Court File No. CV-25-00738691-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 19TH
	)	
JUSTICE CONWAY	)	DAY OF MARCH, 2025

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

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by Mitel Networks Corporation ("**MNC**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced on March 9 and 10, 2025 in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Application Record of MNC, was heard this day by videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Janine Yetter sworn March 10, 2025, the affidavits of Andrew Harmes sworn March 10 and 14, 2025, and the preliminary report of FTI Consulting Canada Inc. ("**FTI**"), in its capacity as proposed Information Officer (as defined below), each filed, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on

hearing the submissions of counsel for the Foreign Representative and counsel for FTI, in its capacity as the proposed Information Officer, and counsel for such other parties as were present and wished to be heard, and on reading the consent of FTI to act as the Information Officer:

SERVICE

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

INITIAL RECOGNITION ORDER

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) of this Court dated March 19, 2025 (the "**Initial Recognition Order**").

3. **THIS COURT ORDERS** that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Initial Recognition Order, the provisions of the Initial Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

4. **THIS COURT ORDERS** that the following orders (collectively, the "**Foreign Orders**") of the U.S. Bankruptcy Court made in the Foreign Proceeding, copies of which are attached hereto as Schedules "A" to "M", are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order (A) Directing Joint Administration of Related Chapter 11 Cases and (B) Granting Related Relief*;

(b) *Order Authorizing the Employment and Retention of Stretto Inc. as Claims, Noticing, and Solicitation Agent*;

(c) *Final Order (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms and Books and Records, and (D) Continue to Perform Intercompany Transactions and (II) Granting Related Relief*;

(d) *Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief*;

(e) *Final Order (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) Critical Vendors, (B) Lien Claimants, (C) Certain Critical Foreign Claimants, and (D) 503(b)(9) Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief*;

(f) *Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief*;

(g) *Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Additional Assurance Requests, and (IV) Granting Related Relief*;

(h) *Final Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Interests of MLN US TopCo Inc. and Claims Against the Debtors and (II) Granting Related Relief*;

(i) *Order (I) Authorizing the Debtors to Maintain and Administer Their Existing Customer and Partner Programs and Contracts, and Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief*;

(j) *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code;*

(II) Approving the Form and Manner of Notice Related Thereto; and (III) Granting Related Relief;

(k) *Order (I) Authorizing the Debtors to (A) Continue Prepetition Insurance Coverage and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Amend, Supplement, Extend, or Purchase Insurance Policies, (C) Continue to Pay Brokerage Fees, Honor the Terms of Premium Financing Agreements and Pay Premiums Thereunder, (E) Enter into New Agreements to Finance Premiums in the Ordinary Course of Business, and (F) Maintain Their Surety Bond Program, and (II) Granting Related Relief*;

(l) *Interim Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Provide Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (the "**Interim DIP Order**"); and

(m) *Order (I) Authorizing Mitel Networks Corporation to Act as Foreign Representative, and (II) Granting Related Relief*,

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada.

APPOINTMENT OF INFORMATION OFFICER

5. **THIS COURT ORDERS** that FTI (the "**Information Officer**") is hereby appointed as an officer of this Court, with the powers and duties set out herein and in any other Order made in these proceedings.

STAY OF PROCEEDINGS

6. **THIS COURT ORDERS** that until such date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal in Canada (each,

a "**Proceeding**") shall be commenced or continued against or in respect of MNC or affecting its business (the "**Business**") or its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**"), except with the written consent of MNC, or with leave of this Court, and any and all Proceedings currently under way against or in respect of MNC, or affecting the Business or the Property, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of MNC, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of MNC and the Information Officer, or with leave of this Court, provided that nothing in this Order shall (i) prevent the assertion of or the exercise of rights and remedies outside of Canada, (ii) empower MNC to carry on any business in Canada which MNC is not lawfully entitled to carry on, (iii) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (iv) prevent the filing of any registration to preserve or perfect a security interest, or (v) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by MNC and affecting the Business or Property in Canada, except with the written consent of MNC and the Information Officer, or with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with MNC or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all licencing arrangements,

manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business of MNC, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by MNC, and that MNC shall be entitled to the continued use in Canada of its current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.

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

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:

(a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;

(b) shall report to this Court at such times and intervals that the Information Officer considers appropriate with respect to the status of these proceedings and the status of the Foreign Proceeding, which reports may include information relating

to the Property, the Business, or such other matters as may be relevant to the proceedings herein;

(c) shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of MNC, to the extent that is necessary to perform its duties arising under this Order; and

(d) shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

13. **THIS COURT ORDERS** that MNC shall (i) advise the Information Officer of all material steps taken by MNC in these proceedings or in the Foreign Proceeding, (ii) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and (iii) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

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

15. **THIS COURT ORDERS** that the Information Officer (i) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (ii) may post on its website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of MNC with information provided by MNC in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been

advised by MNC is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and MNC may agree.

17. **THIS COURT ORDERS** that Goodmans LLP, as Canadian counsel to MNC ("**Canadian Counsel**"), the Information Officer and counsel to the Information Officer shall be paid by MNC their reasonable fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. MNC is hereby authorized and directed to pay the accounts of Canadian Counsel, the Information Officer and counsel for the Information Officer on a bi-weekly basis or on such terms as such parties may agree.

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

19. **THIS COURT ORDERS** that Canadian Counsel, the Information Officer and counsel to the Information Officer shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property in Canada, which charge shall not exceed an aggregate amount of CDN$500,000, as security for their professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs 24 and 26 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. **THIS COURT ORDERS** that MNC shall indemnify its directors and officers against obligations and liabilities that they may incur as directors and officers of MNC after the commencement of the within proceedings except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence of wilful misconduct.

21. **THIS COURT ORDERS** that the directors and officers of MNC shall be entitled to the benefit of and are hereby granted a charge (the "**D&O Charge**") on the Property in Canada, which charge shall not exceed an aggregate amount of CDN$3.8 million, as security for the indemnity provided in paragraph 20 of this Order. The D&O Charge shall have the priorities set out in paragraphs 24 and 26 hereof.

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

DIP CHARGE

23. **THIS COURT ORDERS** that the DIP Lenders (as defined in the Interim DIP Order) shall be entitled to the benefit of and are hereby granted a charge (the "**DIP Charge**") on the Property in Canada, which DIP Charge shall be consistent with the liens and charges created by or set forth in the Interim DIP Order, and provided that, with respect to the Property in Canada, the DIP Charge shall have the priority set out in paragraphs 24 and 26 of this Order, and further provided that the DIP Charge shall not be enforced except with leave of this Court.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

24. **THIS COURT ORDERS** that the priorities of the Administration Charge, the D&O Charge and the DIP Charge (collectively, the "**Charges**"), as among them, shall be as follows:

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

Second – the D&O Charge (to the maximum amount of CDN$3.8 million); and

Third – the DIP Charge.

25. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the

Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

26. **THIS COURT ORDERS** that each of the Charges (as constituted and defined herein) shall constitute a charge on the Property in Canada and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person, except for (i) any Encumbrances in favour of any Person that did not receive notice of the application for this Order, and (ii) in the case of the DIP Charge, it shall be subject to any Encumbrances that, pursuant to the Interim DIP Order, rank in priority to the liens granted in favour of the DIP Lenders pursuant to the Interim DIP Order. MNC shall be entitled to seek priority of the Charges ahead of additional Encumbrances on a subsequent motion on notice to those Persons likely to be affected thereby.

27. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, MNC shall not grant any Encumbrances over any Property in Canada that rank in priority to, or *pari passu* with, the Charges, unless MNC also obtains the prior written consent of the beneficiaries of the Charges (collectively, the "**Chargees**").

28. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy or receivership order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") or otherwise, or any orders made pursuant to such applications; (iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds MNC, and notwithstanding any provision to the contrary in any Agreement:

(a) the creation of the Charges shall not create or be deemed to constitute a breach by MNC of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and

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

29. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in MNC's interest in such real property leases.

SERVICE AND NOTICE

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

31. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, MNC, the Information Officer, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic transmission to MNC's creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the records of MNC and that any such service or distribution shall be deemed to be received (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of

delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof. For greater certainty, any such distribution or service by electronic transmission shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations,* Reg. 81000-2-175 (SOR/DORS).

GENERAL

32. **THIS COURT ORDERS** that the Information Officer may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

33. **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of MNC, the Business or the Property.

34. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist MNC, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to MNC and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist MNC and the Information Officer and their respective agents in carrying out the terms of this Order.

35. **THIS COURT ORDERS** that each of MNC and the Information Officer shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

36. **THIS COURT ORDERS** that the Guidelines for Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network

and adopted by this Court and the U.S. Bankruptcy Court and attached as Schedule "N" hereto are hereby adopted by this Court for the purposes of these recognition proceedings.

37. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to MNC, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

38. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. on the date of this Order without the need for entry or filing of this Order.

Justice Conway

SCHEDULE "A"
JOINT ADMINISTRATION ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC,	§	Case No. 25-90090 (CML)
Debtor.	§	
Tax I.D. No. 83-1537515	§	
In re:	§	Chapter 11
MLN TOPCO LTD.,	§	Case No. 25-90103 (CML)
Debtor.	§	
Tax I.D. No. N/A	§	
In re:	§	Chapter 11
MITEL NETWORKS (INTERNATIONAL) LIMITED,	§	Case No. 25-90099 (CML)
Debtor.	§	
Tax I.D. No. N/A	§	
In re:	§	Chapter 11
MITEL NETWORKS CORPORATION,	§	Case No. 25-90098 (CML)
Debtor.	§	
Tax I.D. No. N/A	§	
In re:	§	Chapter 11
MLN US TOPCO INC.,	§	Case No. 25-90102 (CML)
Debtor.	§	
Tax I.D. No. 83-1549694	§	

In re:	§	Chapter 11
MITEL US HOLDINGS, INC.,	§	Case No. 25-90100 (CML)
Debtor.	§	
Tax I.D. No. 75-3249676	§	
In re:	§	Chapter 11
MNC I INC.,	§	Case No. 25-90104 (CML)
Debtor.	§	
Tax I.D. No. 82-2810737	§	
In re:	§	Chapter 11
MITEL (DELAWARE), INC.,	§	Case No. 25-90093 (CML)
Debtor.	§	
Tax I.D. No. 86-0220994	§	
In re:	§	Chapter 11
MITEL NETWORKS, INC.,	§	Case No. 25-90094 (CML)
Debtor.	§	
Tax I.D. No. 77-0443568	§	
In re:	§	Chapter 11
MITEL COMMUNICATIONS INC.,	§	Case No. 25-90092 (CML)
Debtor.	§	
Tax I.D. No. 04-2892472	§	
In re:	§	Chapter 11
MITEL CLOUD SERVICES, INC.,	§	Case No. 25-90089 (CML)
Debtor.	§	
Tax I.D. No. 76-0311713	§	

In re:	§	Chapter 11
MITEL TECHNOLOGIES, INC.,	§	Case No. 25-90097 (CML)
Debtor.	§	
Tax I.D. No. 86-0380283	§	
In re:	§	Chapter 11
MITEL BUSINESS SYSTEMS, INC.,	§	Case No. 25-90091 (CML)
Debtor.	§	
Tax I.D. No. 91-2016177	§	
In re:	§	Chapter 11
MITEL LEASING, INC.,	§	Case No. 25-90096 (CML)
Debtor.	§	
Tax I.D. No. 86-0289177	§	
In re:	§	Chapter 11
UNIFY INC.,	§	Case No. 25-90101 (CML)
Debtor.	§	
Tax I.D. No. 26-2722137	§	
In re:	§	Chapter 11
MITEL EUROPE LIMITED,	§	Case No. 25-90095 (CML)
Debtor.	§	
Tax I.D. No. N/A	§	

ORDER (A) DIRECTING JOINT ADMINISTRATION OF RELATED CHAPTER 11 CASES AND (B) GRANTING RELATED RELIEF

[Relates to Docket No. 2]

Upon the motion (the "Motion")[1] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") pursuant to sections 101(2), 105(a), and 342 of the Bankruptcy Code, Bankruptcy Rule 1015(b), and Local Rules 1015-1 and 9013-1 (a) authorizing the Debtors to jointly administer their chapter 11 cases for procedural purposes only, and (b) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

1. The above-captioned chapter 11 cases are consolidated for procedural purposes only and shall be jointly administered by the Court under the case number assigned to MLN US HoldCo LLC, Case No. 25-90090.

2. The following checked items are ordered:

a. ☒ All of the jointly administered cases not previously assigned to Judge Lopez are transferred to Judge Lopez.

b. ☒ One disclosure statement and plan of reorganization may be filed for all cases by any plan proponent.

c. ☒ Parties may request joint hearings on matters pending in any of the jointly administered cases.

d. ☒ Other: See below.

3. The caption of the jointly administered cases shall read as follows:

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

1 A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

4. The foregoing caption satisfies the requirements of section 342(c)(1) of the Bankruptcy Code.

5. A docket entry, substantially similar to the following, shall be entered on the dockets of each of the Debtors other than MLN US HoldCo LLC to reflect the joint administration of these chapter 11 cases:

> An order has been entered in accordance with Rule 1015(b) of the Federal Rules of Bankruptcy Procedure and Rule 1015-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Southern District of Texas directing joint administration of the chapter 11 cases of: MLN US HoldCo LLC, *et al.*, Case No. 25-90090. **All further pleadings and other papers shall be filed in and all further docket entries shall be made in Case No. 25-90090. The docket in Case No. 25-90090 should be consulted for all matters affecting this case.**

6. The Debtors shall maintain, and the Clerk of the United States Bankruptcy Court for the Southern District of Texas shall keep, one consolidated docket, one file, and one consolidated service list for these chapter 11 cases.

7. Nothing contained in the Motion or this Order shall be deemed or construed as directing or otherwise effecting a substantive consolidation of these chapter 11 cases and this Order shall be without prejudice to the rights of the Debtors to seek entry of an order substantively consolidating their respective cases.

8. Notwithstanding any Bankruptcy Rule to the contrary, this Order shall take effect immediately upon its entry.

9. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

10. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

11. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 10, 2025

Christopher Lopez
United States Bankruptcy Judge

SCHEDULE "B"
CLAIMS AGENT RETENTION ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF STRETTO, INC. AS CLAIMS, NOTICING, AND SOLICITATION AGENT

[Relates to Docket No. 4]

The Court has considered the Debtors' application (the "Application")[2] to employ Stretto, Inc. ("Agent") as its claims, noticing, and solicitation agent in these cases. The Court finds that *ex parte* relief is appropriate. The Court orders:

1. The Debtors are authorized to employ Agent under the terms of the Engagement Letter attached to the Application as modified by this order (this "Order").

2. The Agent is authorized and directed to perform the services as described in the Application, the Engagement Letter, and this Order. If a conflict exists, this Order controls.

3. The Clerk shall provide Agent with Electronic Case Filing ("ECF") credentials that allow Agent to receive ECF notifications and file certificates and/or affidavits of service.

4. The Agent is a custodian of court records and is designated as the authorized repository for all proofs of claim filed in these cases. Agent shall maintain the official Claims

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

Register(s) in these cases. The Agent must make complete copies of all proofs of claims available to the public electronically without charge. Proofs of Claims and all attachments may be redacted only as ordered by the Court.

5. The Agent must not transmit or utilize the data obtained by the Agent from the Debtors in connection with these bankruptcy cases in exchange for direct or indirect compensation from any person other than the Debtors.

6. The Agent shall provide the Clerk with a certified duplicate of the official Claims Register(s) upon request.

7. The Agent shall provide (i) an electronic interface for filing proofs of claim in these cases; and (ii) a post office box or street mailing address for the receipt of proofs of claim sent by United States Mail or overnight delivery.

8. The Agent is authorized to take such other actions as are necessary to comply with all duties and provide the Services set forth in the Application and the Engagement Letter.

9. The Agent shall provide detailed invoices setting forth the services provided and the rates charged on a monthly basis to the Debtors, their counsel, the Office of the United States Trustee, counsel for any official committee, and any party in interest who specifically requests service of the monthly invoices in writing.

10. The Agent shall not be required to file fee applications. Upon receipt of Agent's invoices, the Debtors are authorized to compensate and reimburse Agent for all undisputed amounts in the ordinary course in accordance with the terms of the Engagement Letter. All amounts due to the Agent will be treated as section 503(b) administrative expenses. The Agent may apply its advance in accordance with the Engagement Letter and the terms of this Order.

11. The Debtors shall indemnify Agent under the terms of the Engagement Letter, as modified and limited by this Order. Notwithstanding the foregoing, the Agent is not indemnified for, and may not receive any contribution or reimbursement with respect to:

a. For matters or services arising before this case is closed, any matter or service not approved by an order of this Court.

b. Any matter that is determined by a final order of a Court of competent jurisdiction that arises from (i) the Agent's gross negligence, willful misconduct, fraud, bad faith, self-dealing, or breach of fiduciary duty, (ii) a contractual dispute if the court determines that indemnification, contribution, or reimbursement would not be permissible under applicable law, or (iii) any situation in which the Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re Thermadyne Holdings Corp.*, 283 B.R. 749, 756 (B.A.P. 8th Cir. 2002). No matter governed by this paragraph may be settled without this Court's approval.

c. This paragraph does not preclude Agent from seeking an order from this Court requiring the advancement of indemnity, contribution, or reimbursement obligations in accordance with applicable law.

12. The Agent shall not cease providing services during these chapter 11 cases for any reason, including nonpayment, without an order of the Court. In the event Agent is unable to provide the Services set out in this Order and/or the Engagement Letter, Agent will immediately notify the Clerk and the Debtors' counsel and cause all original proofs of claim and data turned over to such persons as directed by the Court.

13. After entry of an order terminating the Agent's services, the Agent shall deliver to the Clerk an electronic copy in pdf format of all proofs of claim. Once the electronic copy has been received by the Clerk, the Agent may destroy all proofs of claim in its possession 60 days after filing a Notice of Intent to Destroy on the Court's docket.

14. The terms and conditions of this Order are immediately effective and enforceable upon its entry.

15. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order. The scope of Agent's services may be altered only on further order of this Court.

Signed: March 10, 2025

Christopher Lopez
United States Bankruptcy Judge

SCHEDULE "C"
CASH MANAGEMENT ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (C) MAINTAIN EXISTING BUSINESS FORMS AND BOOKS AND RECORDS, AND (D) CONTINUE TO PERFORM INTERCOMPANY TRANSACTIONS; AND (II) GRANTING RELATED RELIEF

[Relates to Docket No. 5]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Interim Order") sections 105, 345, 363, 503(b), and 1107(a) of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rules 1075-1 and 9013-1 (a) authorizing the Debtors to (i) continue to operate the Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing Business Forms and Books and Records in the ordinary course of business, and (iv) continue to perform Intercompany Transactions consistent with past practices, (b) scheduling a hearing to consider approval of the Motion on a final basis, and (c) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this

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[2] Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion.

matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The final hearing on the Motion shall be on April 4, 2025, at 1:00 p.m., prevailing Central Time. Any objections or responses to entry of the Final Order on the Motion shall be filed on or before 4:00 p.m., prevailing Central Time, on March 28, 2025. If no objections to entry of the Final Order on the Motion are timely received, the Court may enter such Final Order without need for the final hearing.

2. Unless otherwise provided in this Interim Order, the Debtors are authorized to continue operating the Cash Management System substantially in the form and manner illustrated on **Exhibit A** hereto, honor their prepetition obligations related thereto, maintain existing Business

Forms and Books and Records, and continue to perform Intercompany Transactions in the ordinary course of business and consistent with historical practice.

3. The Debtors are authorized to: (a) continue to use, with the same account numbers, the Bank Accounts in existence as of the Petition Date, including those accounts identified on **Exhibit B** attached hereto; (b) use, in their present form, all preprinted correspondence and Business Forms (including letterhead); *provided* that once the Debtors' existing check stock has been exhausted, the Debtors shall include, or direct others to include, the designation "Debtor in Possession" and the corresponding bankruptcy case number on all checks as soon as it is reasonably practicable to do so; *provided further*, that with respect to any Business Forms that exist or are generated electronically, the Debtors shall ensure that such electronic Business Forms are clearly labeled "Debtor in Possession" within ten (10) business days; (c) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (d) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including checks, wire transfers, and other debits; (e) pay the Bank Fees and the Processing Fees, including any prepetition and postpetition amounts, and any ordinary course Bank Fees and Processing Fees incurred in connection with the Bank Accounts; and (f) otherwise perform their obligations under the documents governing the Bank Accounts.

4. Those certain prepetition deposit, cash management, and treasury services agreements existing between the Debtors and the Banks shall continue to govern the postpetition cash management relationship between the Debtors and the Banks and, subject to applicable bankruptcy or other law, all of the provisions of such agreements, including the termination, fee provisions, rights, benefits, collateral and offset rights and remedies afforded under such agreements, shall remain in full force and effect absent further order of the Court or, with respect

to any such agreement with any Bank (including, for the avoidance of doubt, any rights of a Bank to use funds from the Bank Accounts to remedy any overdraft of another Bank Account or other cash management obligations, whether prepetition or postpetition, to the extent permitted under the applicable agreement), unless the Debtors and such Bank agree otherwise. Any other legal rights and remedies afforded to the Banks under applicable law shall be preserved, subject to applicable bankruptcy law.

5. The Debtors are authorized to continue to use in the ordinary course of business and consistent with prepetition practice the Corporate Card Program, subject to any terms and conditions under the applicable servicing agreements (including the Corporate Card Agreement), on a postpetition basis. The Debtors are authorized to (a) honor all past and future obligations arising under the Corporate Card Program (collectively, the "Corporate Card Obligations") and (b) make timely payments in respect of all Corporate Card Obligations, whether arising prepetition or postpetition.

6. To the extent any of the Bank Accounts are not in strict compliance with the requirements of section 345(b) of the Bankruptcy Code or any of the U.S Trustee Guidelines, the Debtors shall have until 45 days from the Petition Date, without prejudice to seek an additional extension or waiver, to come into compliance with section 345(b) of the Bankruptcy Code; *provided* that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The Debtors may obtain a further extension of the time period referenced above by entering into a written stipulation with the U.S. Trustee and filing such stipulation on the Court's docket without the need for further Court order.

7. The Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be. The Debtors and the Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and procedures related thereto in the ordinary course of business and consistent with prepetition practice, including the closing of Bank Accounts or the opening of new bank accounts; *provided that* the Debtors shall prior written notice to counsel to the Ad Hoc Group, the U.S. Trustee, and, if appointed, counsel to any statutory committee, email notice being sufficient. The Debtors (or their third-party designee) are authorized to open new bank accounts so long as any such new account is (a) with one of the Debtors' existing Banks or (b) with a bank that is (i) insured with the FDIC or the Federal Savings and Loan Insurance Corporation, (ii) designated as an authorized depository by the U.S. Trustee pursuant to the U.S. Trustee Guidelines, (iii) agrees to be bound by the terms of this Interim Order, and (iv) designated as a "debtor in possession" account by the relevant bank; *provided* that such opening shall be timely indicated on the Debtors' monthly operating reports; *provided further* that the Debtors shall provide seven days' prior written notice to counsel to the Ad Hoc Group, the U.S. Trustee, and, if appointed, counsel to any statutory committee, email notice being sufficient, of such opening or closing any Bank Account and such opening or closing shall be timely reported in the Debtors' monthly operating reports.

8. Each of the Banks is authorized to debit the Bank Accounts in the ordinary course of business without the need for further order of this Court for: (a) all checks drawn on the Bank

Accounts that are cashed at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date or that are required to be honored by the Banks pursuant to applicable local law; (b) all checks or other items deposited in one of the Bank Accounts with such Bank prior to the Petition Date that have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtors were responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

9. The Debtors are authorized to: (a) pay undisputed prepetition amounts outstanding as of the Petition Date, if any, owed in the ordinary course to the Banks as service charges for the maintenance of the Cash Management System; and (b) reimburse the Banks for any claims arising before or after the Petition Date in connection with customer checks deposited with the Banks that have been dishonored or returned as a result of insufficient funds in the Bank Accounts in the ordinary course of business, to the same extent the Debtors were responsible for such items prior to the Petition Date.

10. The relief granted in this Interim Order is extended to any new bank account opened by the Debtors consistent with the requirements of this Interim Order in the ordinary course of business after the date hereof, which account shall be deemed a Bank Account, and to the bank at which such account is opened, which bank shall be deemed a Bank.

11. The Debtors are authorized to promptly place stop payments on any unauthorized prepetition checks or ACH payments that should not be honored by a Bank. Any Bank that is provided with notice of this Interim Order shall not honor or pay any bank payments drawn on any

listed Bank Account or otherwise issued before the Petition Date for which the Debtors specifically issue a stop payment order in accordance with the documents governing such Bank Accounts.

12. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amount owed in connection with the relief granted herein.

13. Subject to the terms set forth herein, any bank, including a Bank, may rely upon the representations of the Debtors with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors or (b) in a good faith belief that this Court has authorized such prepetition check or item to be honored shall be deemed to be, nor shall be liable to the Debtors or their estates on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

14. Notwithstanding anything to the contrary in any other order of this Court, any bank, including the Banks, is (a) authorized to honor the Debtors' directions with respect to the opening and closing of any Bank Account and accept and hold the Debtors' funds in accordance with the Debtors' instructions, (b) authorized to accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH transfers should be honored or dishonored, consistent with any order of this Court and governing law, whether such checks, drafts, wires, or ACH transfers are dated prior to, on, or subsequent to the Petition Date, and (c) not bound by any duty to independently inquire as to whether such payments are authorized by an order of this Court; *provided* that the Banks shall not have any liability to any party for relying on such representations.

15. The Debtors are authorized to coordinate with the Banks to implement reasonable handling procedures designed to effectuate the terms of this Interim Order. No Bank that implements such handling procedures and then honors a prepetition check or other item drawn on any Bank Account that is the subject of this Interim Order either (a) in good faith belief that the Court has authorized such prepetition check or item to be honored or (b) as a result of an innocent mistake made despite implementation of such handling procedures, shall be deemed to be liable to the Debtors or their estates otherwise in violation of this Interim Order.

16. As soon as practicable after entry of this Interim Order, the Debtors shall serve a copy of this Interim Order on the Banks.

17. The Debtors are authorized to enter into, engage in, and satisfy any payments in connection with the Intercompany Transactions, including Intercompany Transactions with non-Debtor affiliates, and to take any actions related thereto, in each case on the same terms as, and materially consistent with, the Debtors' operation of the business in the ordinary course during the prepetition period.

18. The Debtors are authorized to set off mutual postpetition obligations relating to intercompany receivables and payables through the Cash Management System in the ordinary course of business consistent with prepetition practices and subject to preexisting agreements. The Debtors are authorized to continue Intercompany Transactions arising from or related to the operation of their business in the ordinary course and consistent with prepetition practice, including Intercompany Transactions with non-Debtor affiliates. All Intercompany Claims arising after the Petition Date are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code; *provided* that all Intercompany Claims shall be junior and subordinate to any superpriority administrative expense claims or liens granted in connection with the use of

postpetition financing or cash collateral in accordance with the DIP Order, as applicable, approving the relief requested in the DIP Motion, including DIP Superpriority Claims, DIP Liens, Adequate Protection Claims, Adequate Protection Liens, and the Carve-Out (each as defined in the DIP Order). In connection with the Intercompany Transactions, the Debtors shall continue to maintain current records with respect to all transfers of cash so that all Intercompany Transactions may be readily ascertained, traced, and properly recorded on intercompany accounts; *provided* that such records shall be made available upon request by the U.S. Trustee, the counsel to any statutory committee, and the counsel to the Ad Hoc Group. To the extent that the transfers within the Cash Management System are disbursements, they will be noted and reflected on the monthly operating reports and post-confirmation reports filed by the Debtors. Notwithstanding the Debtors' use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity makes the disbursements or pays those disbursements.

19. For the avoidance of doubt, the relief granted in this Interim Order with respect to the postpetition Intercompany Transactions and the intercompany balances resulting therefrom shall not constitute a finding as to the validity, priority, or status of any prepetition intercompany balance or any Intercompany Transaction from which such intercompany balance may have arisen, and the Debtors expressly reserve any and all rights with regard to the validity, priority, or status of any prepetition intercompany balance or any Intercompany Transaction from which such intercompany balance may have arisen. The Debtors also expressly reserve any and all rights to contest the validity, priority, or status of any prepetition intercompany balance or any Intercompany Transaction from which such intercompany balance may have arisen.

20. Notwithstanding the foregoing, a non-Debtor affiliate shall not setoff any postpetition obligations owed to a Debtor against any prepetition obligations owed by a Debtor to a non-Debtor affiliate to the disadvantage of the Debtors.

21. Nothing contained in the Motion or this Interim Order shall be construed to (a) alter or impair any security interest or the validity, priority, enforceability, or perfection thereof, in favor of any person or entity that existed as of the Petition Date or that arises after the Petition Date or (b) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date.

22. Nothing in this Interim Order shall be deemed to affect any party's otherwise valid setoff or netting rights under applicable law or valid right under applicable law to impose an administrative freeze on any Bank Account and, to the extent, if any, that, as of the Petition Date, any prepetition claim of any party is secured by a valid right of setoff against funds in any Bank Account pursuant to section 506(a) of the Bankruptcy Code, such claim shall be deemed to be secured in such amounts regardless of whether the applicable Bank determines not to impose an administrative freeze on such Bank Account in furtherance of the continued operation of the Cash Management System. Notwithstanding the foregoing, the rights of any Bank to seek to assert a setoff right (if any) with respect to any prepetition claim or impose an administrative freeze on any Bank Account are reserved, subject to the automatic stay pursuant to section 362(d) of the Bankruptcy Code to the extent applicable. The Debtors' rights to contest the validity of any right to setoff, netting, or administrative freeze or to assert that section 362 of the Bankruptcy Code stays such actions are preserved.

23. The Banks on which checks were drawn or electronic fund transfer requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor,

and pay all such checks and electronic fund transfer requests when presented for payment, and all such Banks are authorized to rely on the Debtors' designation of any particular checks or electronic fund transfer requests as approved by this Interim Order.

24. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Interim Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

25. Notwithstanding the relief granted in this Interim Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of

postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

26. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Interim Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

27. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b) because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

28. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

29. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective and enforceable upon its entry.

30. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order in accordance with the Motion.

31. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

Exhibit A

Cash Management Schematic

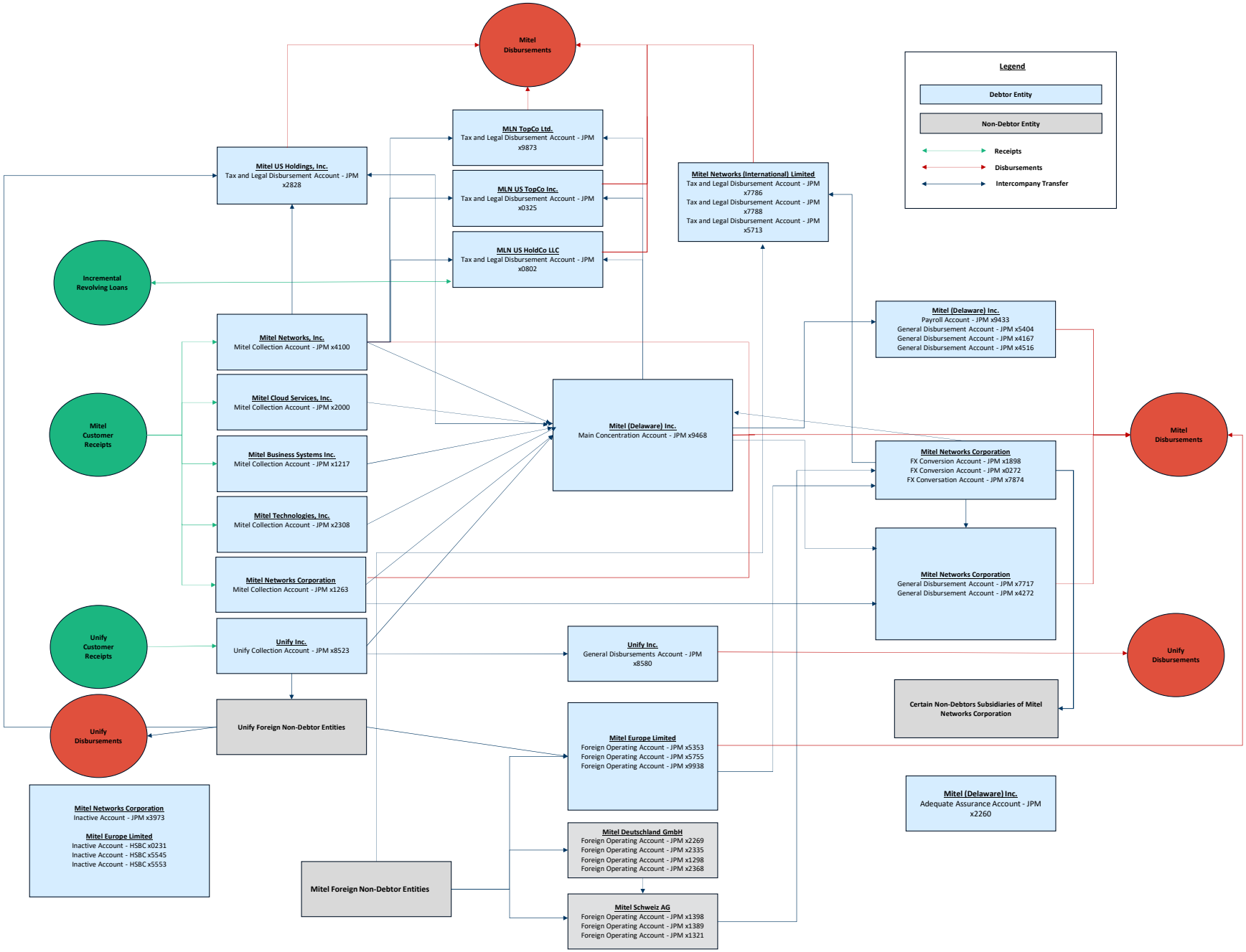
Mitel Disbursements
Legend
Debtor Entity
Non-Debtor Entity
Receipts
Disbursements
Intercompany Transfer
MLN TopCo Ltd.
Tax and Legal Disbursement Account - JPM x9873
Mitel US Holdings, Inc.
Tax and Legal Disbursement Account - JPM x2828
MLN US TopCo Inc.
Tax and Legal Disbursement Account - JPM x0325
MLN US HoldCo LLC
Tax and Legal Disbursement Account - JPM x0802
Mitel Networks (International) Limited
Tax and Legal Disbursement Account - JPM x7786
Tax and Legal Disbursement Account - JPM x7788
Tax and Legal Disbursement Account - JPM x5713
Incremental Revolving Loans
Mitel (Delaware) Inc.
Payroll Account - JPM x9433
General Disbursement Account - JPM x5404
General Disbursement Account - JPM x4167
General Disbursement Account - JPM x4516
Mitel Networks, Inc.
Mitel Collection Account - JPM x4100
Mitel Cloud Services, Inc.
Mitel Collection Account - JPM x2000
Mitel Customer Receipts
Mitel (Delaware) Inc.
Main Concentration Account - JPM x9468
Mitel Disbursements
Mitel Business Systems Inc.
Mitel Collection Account - JPM x1217
Mitel Networks Corporation
FX Conversion Account - JPM x1898
FX Conversion Account - JPM x0272
FX Conversation Account - JPM x7874
Mitel Technologies, Inc.
Mitel Collection Account - JPM x2308
Mitel Networks Corporation
Mitel Collection Account - JPM x1263
Mitel Networks Corporation
General Disbursement Account - JPM x7717
General Disbursement Account - JPM x4272
Unify Customer Receipts
Unify Inc.
Unify Collection Account - JPM x8523
Unify Inc.
General Disbursements Account - JPM x8580
Unify Disbursements
Unify Disbursements
Unify Foreign Non-Debtor Entities
Certain Non-Debtors Subsidiaries of Mitel Networks Corporation
Mitel Europe Limited
Foreign Operating Account - JPM x5353
Foreign Operating Account - JPM x5755
Foreign Operating Account - JPM x9938
Mitel Networks Corporation
Inactive Account - JPM x3973
Mitel Europe Limited
Inactive Account - HSBC x0231
Inactive Account - HSBC x5545
Inactive Account - HSBC x5553
Mitel (Delaware) Inc.
Adequate Assurance Account - JPM x2260
Mitel Deutschland GmbH
Foreign Operating Account - JPM x2269
Foreign Operating Account - JPM x2335
Foreign Operating Account - JPM x1298
Foreign Operating Account - JPM x2368
Mitel Foreign Non-Debtor Entities
Mitel Schweiz AG
Foreign Operating Account - JPM x1398
Foreign Operating Account - JPM x1389
Foreign Operating Account - JPM x1321

Exhibit B

Bank Accounts

Debtor	Bank	Account Number (Last 4 Digits)	Account Designation	Approximate Balance as of Close of Business
Mitel (Delaware), Inc.	JPM	9468	Main Concentration Account	$3,023,191.18
Mitel Networks, Inc.	JPM	4100	Mitel Collection Account	$0
Mitel Cloud Services, Inc.	JPM	2000	Mitel Collection Account	$0
Mitel Business Systems Inc.	JPM	1217	Mitel Collection Account	$0
Mitel Technologies, Inc.	JPM	2308	Mitel Collection Account	$0
Mitel Networks Corporation	JPM	1263	Mitel Collection Account	$2,039,598.71
Unify Inc.	JPM	8523	Unify Collection Account	$91,076.19
Mitel (Delaware), Inc.	JPM	9433	Payroll Account	$0
Mitel (Delaware), Inc.	JPM	5404	General Disbursement Account	$7,854.45
Mitel (Delaware), Inc.	JPM	4167	General Disbursement Account	$0
Mitel (Delaware), Inc.	JPM	4516	General Disbursement Account	$0
Mitel Networks Corporation	JPM	7717	General Disbursement Account	$305,758.95
Mitel Networks Corporation	JPM	4272	General Disbursement Account	$86,608.81
Unify Inc.	JPM	8580	General Disbursement Account	$3,247.24
MLN US TopCo Inc.	JPM	0325	Tax and Legal Disbursement Account	$764.53
MLN US HoldCo LLC	JPM	0802	Tax and Legal Disbursement Account	$674,568.54
Mitel US Holdings, Inc.	JPM	2828	Tax and Legal	$3,006.77

Debtor	Bank	Account Number (Last 4 Digits)	Account Designation	Approximate Balance as of Close of Business
			Disbursement Account	
Mitel Networks (International) Limited	JPM	5713	Tax and Legal Disbursement Account	$310.59
Mitel Networks (International) Limited	JPM	7786	Tax and Legal Disbursement Account	$164.44
Mitel Networks (International) Limited	JPM	7788	Tax and Legal Disbursement Account	$293.50
MLN TopCo Ltd.	JPM	9873	Tax and Legal Disbursement Account	$11,822.25
Mitel Europe Limited	JPM	5353	Foreign Operating Account	$104,681.71
Mitel Europe Limited	JPM	5755	Foreign Operating Account	$208,173.34
Mitel Europe Limited	JPM	9938	Foreign Operating Account	$98,022.64
Mitel Networks Corporation	JPM	1898	Foreign Exchange Conversion Account	$10,253.21
Mitel Networks Corporation	JPM	0272	Foreign Exchange Conversion Account	$1,210.28
Mitel Networks Corporation	JPM	7874	Foreign Exchange Conversion Account	$103.60
Mitel Europe Limited	HSBC	0231	Inactive Account	$2,675.30
Mitel Europe Limited	HSBC	5545	Inactive Account	$1,365.04
Mitel Europe Limited	HSBC	5553	Inactive Account	$2,018.67
Mitel Networks Corporation	JPM	3973	Inactive Account	$4,026.96
Mitel (Delaware), Inc.	JPM	2260	Adequate Assurance Account	$0

SCHEDULE “D”
WAGES ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

ORDER (I) AUTHORIZING THE DEBTORS TO (A) PAY PREPTITION WAGES, SALARIES, OTHER COMPENSATION, AND REIMBURSABLE EXPENSES AND (B) CONTINUE EMPLOYEE BENEFIT PROGRAMS; AND (II) GRANTING RELATED RELIEF

[Relates to Docket No. 10]

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") (a) authorizing the Debtors to (i) pay prepetition wages, salaries, other compensation, and reimbursable expenses and (ii) continue employee benefits programs in the ordinary course, including payment of certain prepetition obligations related thereto; and (b) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, to continue and/or modify, change, or discontinue the Compensation and Benefits and to implement new programs, policies, and benefits in the ordinary course of business and in accordance with the Debtors' prepetition policies and practices and the terms of this Order during these chapter 11 cases and without the need for further Court approval, subject to applicable non-bankruptcy law. The Debtors are further authorized, but not directed, in their discretion, to honor and pay any claims or obligations on account of the Compensation and Benefits in the ordinary course and in accordance with the Debtors' prepetition policies and prepetition practices and the terms of this Order, irrespective of whether such obligations arose prepetition or postpetition.

2. The automatic stay of section 362 of the Bankruptcy Code, to the extent applicable, is hereby lifted to permit: (a) Employees to proceed with their claims under the Workers' Compensation Program in the appropriate judicial or administrative forum; (b) the Debtors to continue the Workers' Compensation Program and pay all prepetition amounts relating thereto in the ordinary course; and (c) insurers and third-party administrators to handle, administer, defend,

settle, and/or pay Workers' Compensation Claims and direct action claims. This modification of the automatic stay pertains solely to claims under the Workers' Compensation Program and any such claims must be pursued in accordance with the applicable Workers' Compensation Program.

3. The Debtors are further authorized, but not directed, to forward any unpaid amounts on account of Withholding Obligations to the appropriate third-party recipients or taxing authorities in accordance with the Debtors' prepetition policies and practices.

4. The Debtors are further authorized, but not directed, to pay costs and expenses incidental to payment of the Compensation and Benefits obligations, including all administrative and processing costs and payments to outside professionals in the ordinary course of business, including, without limitation, amounts owing to Payroll Processors, and to contract with and compensate any additional or alternative Payroll Processor, as necessary, to support the Debtors' postpetition operations.

5. The Debtors are further authorized, but not directed, to continue to honor the (i) Invention Disclosure Program, (ii) the Bravo! Program, (iii) Biz Booster Program, and (iv) Non-Insider Severance Obligations, in each case, in the ordinary course of business and consistent with historical practices and the terms of this Order, including making any payments or satisfying any obligations to non-insider Employees with respect to the prepetition period; *provided,* that prior to making any payments pursuant to the (i) the Invention Disclosure Program in excess of $25,000 in any calendar month, (ii) the Bravo! Program in excess of $80,000 in any calendar month, and (iii) the Biz Booster Program in excess of $25,000 in any calendar month, or paying any (iv) Non-Insider Severance Obligations in excess of $300,000 in any calendar month, or, with respect to the foregoing clauses (i)-(iv), any payment in excess of $50,000 to any individual in the aggregate, the Debtors shall provide five (5) business days' advance notice to the

U.S. Trustee, and counsel for any statutory committee appointed in these chapter 11 cases of (x) the title of the recipient(s) to be paid, (y) the amount of the payment(s) to such recipient(s), and (z) the proposed payment date(s).

6. The Debtors shall not pay any prepetition Employee Wages, Contingent Staff Compensation, or Employee Commissions to any individual under this Order that, in the aggregate as to such individual, exceed the priority amount set forth in sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code, except to the extent required by applicable non-bankruptcy law. The Debtors shall provide 14 days' advance written notice to the U.S. Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the Ad Hoc Group (email communication being sufficient) if any Employee is anticipated to receive payment on account of such prepetition Employee Wages, Contingent Staff Compensation, or Employee Commissions under this Order in excess of the $15,150 priority cap set forth in sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code, which notice shall include the title of such Employee or Contingent Staff, as applicable, the proposed amount of such payment, and the proposed payment date; *provided*, that if the U.S. Trustee, counsel to any statutory committee appointed in these chapter 11 cases, or counsel to the Ad Hoc Group objects to such payment within 10 days from the date of receipt of the advance written notice of that payment, the Debtors shall not make such payment in excess of the $15,150 priority cap set forth in sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code without further order by this Court or written consent from the U.S. Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the Ad Hoc Group.

7. Nothing in this Order shall authorize the Debtors to make any payments to or on behalf of "insiders" (as defined by section 101(31) of the Bankruptcy Code) that would be subject

to section 503(c)(1) of the Bankruptcy Code; *provided*, that nothing herein shall prejudice the Debtors' ability to seek approval of relief pursuant to section 503(c)(1) of the Bankruptcy Code at a later time.

8. The Debtors are authorized to "cash out" any paid time off an Employee has accrued and not yet used pursuant to the Time Off Policies upon the termination of such Employee to the extent required by applicable non-bankruptcy law or consistent with the Debtors' prepetition practice.

9. Nothing contained herein is intended or should be construed to create an administrative priority claim on account of any obligation arising from the Compensation and Benefits.

10. The Debtors shall maintain a matrix/schedule of payments related to Compensation and Benefits made pursuant to this Order in respect of the prepetition period that includes the following information: (a) the names or titles, if such payee is an individual, of the payees; (b) the date of the payment; (c) the amount of the payment; (d) the category or type of payment; and I the Debtor or Debtors that made the payment. The Debtors shall provide a copy of such matrix/schedule to the U.S. Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the Ad Hoc Group within 30 days of the end of each fiscal quarter, beginning with the quarter ending March 31, 2025, and ending upon entry of an order confirming a chapter 11 plan or dismissing or converting these chapter 11 cases to cases under chapter 7 prior to such date.

11. The Debtors will provide notice to the U.S. Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to Ad Hoc Group of any material changes to the Compensation and Benefits or of any new programs, policies, and benefits.

12. The Banks on which checks were drawn or electronic fund transfer requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic fund transfer requests when presented for payment, and all such Banks are authorized to rely on the Debtors' designation of any particular checks or electronic fund transfer requests as approved by this Order.

13. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

14. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; I a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be

satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

15. Notwithstanding the relief granted in this Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

16. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

17. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

18. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

19. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

20. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

21. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

SCHEDULE "E"
CRITICAL VENDORS ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

ORDER (I) AUTHORIZING THE DEBTORS TO PAY CERTAIN PREPETITION CLAIMS IN THE ORDINARY COURSE OF BUSINESS; (II) GRANTING ADMINISTRATIVE EXPENSE PRIORITY TO ALL OUTSTANDING ORDERS; AND (III) GRANTING RELATED RELIEF

[Relates to Docket No. 11]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") pursuant to sections 105, 363, 503(b), 1107(a), and 1129(a) of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rule 9013-1, (a) authorizing the Debtors to pay in the ordinary course of business allowed prepetition claims (collectively, the "Trade Claims") of (i) certain general unsecured creditors and (ii) unaffiliated third-party creditors whose Trade Claims may give rise to liens under applicable non-bankruptcy law (collectively, the "Trade Claimants"); (b) granting administrative expense priority to all Outstanding Orders; and (c) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found

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[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, to pay undisputed Trade Claims owed to Trade Claimants on account of the Trade Claims in their discretion in the ordinary course of business and pay any prepetition or postpetition obligations related thereto; *provided*, that in the event the Debtors will exceed the aggregate amounts for any category of Trade Claim detailed in the Motion prior to confirmation of a chapter 11 plan, the Debtors shall file a notice with the Court describing the category and overage amount (such notice, an "Overage Notice"), and any party in interest shall have three business days to object to such payments described in the Overage Notice (an "Overage Objection"). In the event an Overage Objection is filed, then no payments identified in the applicable Overage Notice shall be made without further order of the Court.

2. The Debtors are further authorized, but not directed, to pay all undisputed amounts related to the Outstanding Orders in the ordinary course of business consistent with the parties' customary practices in effect prior to the Petition Date.

3. The Debtors are further authorized and directed to condition payment of a Trade Claim on the applicable Trade Claimant's maintenance or application of terms that are at least as favorable as the Customary Terms applicable to such Trade Claimant.

4. If a Trade Claimant, after receiving payment on account of a Trade Claim, ceases to provide Customary Terms or otherwise fails to perform under a contract with a Debtor, the applicable Debtor may exercise any and all rights to seek recovery of the sums paid, including to deem such payment to apply instead to any postpetition amount that may be owing to such Trade Claimant or to treat such payment as an avoidable postpetition transfer of property.

5. The Debtors shall maintain a matrix/schedule of payments made pursuant to this Order that includes the following information: (a) the names of the payees; (b) the date of the payment; (c) the amount of the payment; (d) the category or type of payment; and (e) the Debtor or Debtors that made the payment. The Debtors shall provide a copy of such matrix/schedule to the U.S. Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the Ad Hoc Group on the last day of the month following each month covered by such matrix/schedule.

6. Nothing herein shall impair or prejudice the rights of the U.S. Trustee, counsel to any statutory committee appointed in these chapter 11 cases, or counsel to the Ad Hoc Group, which are expressly reserved, to object to any payment made pursuant to this Order to an insider (as such term is defined in section 101(31) of the Bankruptcy Code), or an affiliate of an insider, of the Debtors. To the extent the Debtors intend to make a payment pursuant to this Order to an

insider or, to the Debtors' knowledge, an affiliate of an insider of the Debtors, then the Debtors shall, to the extent reasonably practicable, provide three business days' advance written notice (which may be by email) and the opportunity to object to such payment to the U.S. Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the Ad Hoc Group; *provided*, that if any party objects to such payment, then the Debtors shall not make such payment without further order of the Court.

7. The Banks on which checks were drawn or electronic fund transfer requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic fund transfer requests when presented for payment, and all such Banks are authorized to rely on the Debtors' designation of any particular checks or electronic fund transfer requests as approved by this Order.

8. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

9. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume,

adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

10. Notwithstanding the relief granted in this Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

11. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

12. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

13. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

14. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

15. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

16. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

SCHEDULE “F”
TAXES ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

ORDER (I) AUTHORIZING THE PAYMENT OF CERTAIN TAXES AND FEES AND (II) GRANTING RELATED RELIEF

[Relates to Docket No. 8]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") pursuant to sections 105(a), 363(b), 507(a)(8), and 541 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rule 9013-1 (a) authorizing, but not directing, the Debtors to remit or pay Taxes and Fees due and owing to applicable Authorities that accrued prior to the Petition Date and that will become payable during the pendency of these chapter 11 cases and (b) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the

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[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, to remit or pay (or use tax credits to offset or otherwise satisfy) all Taxes and Fees in the ordinary course of their businesses and consistent with past practices, due and owing to applicable Authorities that arose prior to the Petition Date (including any Assessment determined by Audit or otherwise to be owed for periods prior to the Petition Date), and to pay all Taxes and Fees in the ordinary course of their businesses and consistent with past practices, due and owing to applicable Authorities that arise after the Petition Date (including any Assessment subsequently determined by Audit or otherwise to be owed for periods after the Petition Date), in each case, solely to the extent that such Taxes and Fees become payable in accordance with applicable laws and regulations.

2. The Debtors are authorized, but not directed, to settle some or all of the prepetition Taxes and Fees for less than their face amount without further notice or hearing.

3. The Debtors are further authorized, but not directed, to pay any and all Administrator Fees, irrespective of whether such obligations arose prepetition or postpetition.

4. The Debtors shall maintain a matrix/schedule of payments made pursuant to this Order that includes the following information: (a) the names of the payees; (b) the date of the payment; (c) the amount of the payment; (d) the category or type of payment; and (e) the Debtor or Debtors that made the payment. The Debtors shall provide a copy of such matrix/schedule to the U.S. Trustee, counsel to the Ad Hoc Group, and any statutory committee appointed in these chapter 11 cases on the last day of the month following each month covered by such matrix/schedule.

5. Notwithstanding the relief granted herein or any actions taken hereunder, nothing contained in the Motion or this Order shall create any rights in favor of, or enhance the status of any claim held by, any of the Authorities.

6. Notwithstanding anything to the contrary herein or in the Motion, in the event the Debtors make a payment with respect to any Taxes and Fees for the prepetition portion of any "straddle" amount, and this Court subsequently determines such amount was not entitled to priority or administrative treatment under section 507(a)(8) or 503(b)(1)(B) of the Bankruptcy Code, the Debtors may (but shall not be required to) seek an order from the Court requiring a return of such amounts and the payment of such amount shall, upon order of the Court, be refunded to the Debtors.

7. To the extent that the Debtors have overpaid any Taxes and Fees, the Debtors are authorized to seek a refund or credit.

8. The Debtors' rights to contest the validity or priority of any Taxes and Fees on any grounds the Debtors deem appropriate are reserved, and shall extend to the payment of Taxes and Fees relating to Audits that have been completed, are in progress, or arise from prepetition periods.

9. Nothing in the Motion or this Order shall be deemed to authorize the Debtors to accelerate any payments not otherwise due.

10. The Banks on which checks were drawn or electronic fund transfer requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic fund transfer requests when presented for payment, and all such Banks are authorized to rely on the Debtors' designation of any particular checks or electronic fund transfer requests as approved by this Order.

11. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

12. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other

applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

13. Notwithstanding the relief granted in this Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

14. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

15. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

16. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

17. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

18. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

19. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

SCHEDULE “G”
UTILITIES ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

ORDER (I) APPROVING THE DEBTORS' PROPOSED ADEQUATE ASSURANCE OF PAYMENT FOR FUTURE UTILITY SERVICES, (II) PROHIBITING UTILITY PROVIDERS FROM ALTERING, REFUSING, OR DISCONTINUING SERVICES, (III) APPROVING THE DEBTORS' PROPOSED PROCEDURES FOR RESOLVING ADEQUATE ASSURANCE REQUESTS, AND (IV) GRANTING RELATED RELIEF

[Relates to Docket No. 7]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") pursuant to sections 105(a) and 366 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rule 9013-1 (a) approving the proposed Adequate Assurance of payment for future utility services, (b) prohibiting Utility Providers from altering, refusing, or discontinuing services, (c) approving the Adequate Assurance Procedures, and (d) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion.

venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized to deposit the Adequate Assurance Deposit in the amount of $54,504 within 20 days after entry of this Order to be held in a segregated account during the pendency of these chapter 11 cases for the benefit of the Utility Providers.

2. The Adequate Assurance Deposit, together with the Debtors' ability to pay for future utility services in the ordinary course of business subject to the Adequate Assurance Procedures, shall constitute adequate assurance of future payment as required by section 366 of the Bankruptcy Code.

3. The Debtors are authorized, but not directed, to pay on a timely basis and in accordance with their prepetition practices all undisputed invoices for postpetition Utility Services provided by the Utility Providers to the Debtors.

4. Without further order of this Court obtained in a manner consistent with the Adequate Assurance Procedures, all Utility Providers are prohibited from altering, refusing, or

discontinuing Utility Services, or otherwise discriminating against the Debtors, on account of any unpaid prepetition charges or any perceived inadequacy of the Debtors' proposed Adequate Assurance.

5. The following Adequate Assurance Procedures are hereby approved:

a. The Debtors will serve a copy of the Motion and this Order on the Utility Providers on the Utility Service List within two business days after entry of the Order.

b. The Debtors will deposit the Adequate Assurance Deposit, in the aggregate amount of $54,504, in the Adequate Assurance Account within 20 days after entry of this Order.

c. Each Utility Provider will be entitled to funds in the Adequate Assurance Account in the amount set forth for such Utility Provider in the column labeled "Proposed Adequate Assurance" on the Utility Service List, subject to such Utility Provider's compliance with these procedures.

d. If an amount relating to Utility Services provided postpetition by a Utility Provider is unpaid, and remains unpaid beyond any applicable grace period, such Utility Provider may request a disbursement from the Adequate Assurance Account by giving notice to (i) the Debtors, Attn.: Gregory Hiscock, 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202; (ii) proposed co-counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison, LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn.: John T. Weber (jweber@paulweiss.com), Leslie E. Liberman (lliberman@paulweiss.com), and Dolan D. Bortner (dbortner@paulweiss.com) and Porter Hedges LLP, 1000 Main, 36th Floor, Houston, TX 77002, Attn.: John F. Higgins (jhiggins@porterhedges.com) and Eric M. English (eenglish@porterhedges.com); (iii) the Office of the United States Trustee for the Southern District of Texas; (iv) counsel to the Ad Hoc Group, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Damian S. Schaible and Adam Shpeen); and (v) counsel to any statutory committee appointed in these chapter 11 cases (collectively, the "Utility Notice Parties"). The Debtors will honor such request within 20 days after the date the request is received by the Debtors, subject to the ability of the Debtors and any such requesting Utility Provider to resolve any dispute regarding such request without further order of the Court. If a Utility Provider receives a disbursement from the Adequate Assurance Account, the Debtors will replenish the Adequate Assurance Account in the amount so disbursed.

e. The portion of the Adequate Assurance Deposit attributable to each Utility Provider will be returned to the Debtors on the earlier of (i) without further

order of this Court, reconciliation, and payment by the Debtors of the Utility Provider's final invoice in accordance with applicable nonbankruptcy law following the Debtors' termination of Utility Services from such Utility Provider, (ii) without further order of this Court, the effective date of any chapter 11 plan confirmed in these chapter 11 cases, or (iii) as provided pursuant to, or consistent with, any further order of this Court.

f. Any Adequate Assurance Request must be made to and actually received by the Debtors so that it is received no later than 14 days after service of this Order. If a Utility Provider fails to serve on the Utility Notice Parties an Adequate Assurance Request in accordance with the Adequate Assurance Procedures, such Utility Provider shall be prohibited from discontinuing, altering, or refusing service to, or discriminating against, the Debtors on account of the commencement of the chapter 11 cases or any unpaid prepetition charges, or requiring additional assurance of payment other than the proposed Adequate Assurance.

g. The Adequate Assurance Request must (i) be made in writing; (ii) set forth the location(s) for which Utility Services are provided, the account number(s) for such location(s), and the outstanding balance for each such account; (iii) explain why the Utility Provider believes the Adequate Assurance is not adequate assurance of payment; (iv) summarize the Debtors' payment history related to the affected account(s); and (v) certify the amount that is equal to two weeks of the Utility Services provided by the Utility Provider to the Debtors, calculated as a historical average over the 12-month period ending December 31, 2024.

h. Unless and until a Utility Provider files and serves an Adequate Assurance Request that is resolved in accordance with the Adequate Assurance Procedures, the Utility Provider will be (i) deemed to have received "satisfactory" adequate assurance of payment in compliance with section 366 of the Bankruptcy Code and (ii) forbidden from discontinuing, altering, or refusing Utility Services to, or discriminating against, the Debtors on account of any unpaid prepetition charges or requiring additional assurance of payment other than the proposed Adequate Assurance.

i. The Debtors may, without further order from the Court, resolve an Adequate Assurance Request by mutual agreement with a Utility Provider, and the Debtors may, in connection with any such agreement, provide a Utility Provider with additional adequate assurance of payment including cash deposits, prepayments, or other forms of security if the Debtors believe that such adequate assurance is reasonable; *provided*, that the Debtors shall maintain a summary record of such agreements and their respective terms, and such summary record and the agreements themselves shall be available

to any official committee appointed in these cases and the U.S. Trustee upon request.

j. Upon the Debtors' receipt of an Adequate Assurance Request, the Debtors will have 14 days from the receipt of such Adequate Assurance Request (as may be mutually extended, the "Resolution Period") to negotiate with the requesting Utility Provider and resolve the Adequate Assurance Request. To facilitate negotiations, the Debtors and any Utility Provider may, without notice or further order of the Court, extend the Resolution Period by such additional period as they shall mutually agree. Any additional adequate assurance payments made pursuant to the Order shall be subject to and limited by the requirements imposed on the Debtors under the terms of any interim or final orders approving postpetition debtor-in-possession financing and the use of cash collateral and the budget approved pursuant thereto.

k. If the Debtors and the Utility Provider are not able to reach an alternative resolution during the Resolution Period, the Debtors will request a hearing before the Court to determine the adequacy of assurances of payment with respect to a particular Utility Provider (the "Determination Hearing") pursuant to section 366(c)(3) of the Bankruptcy Code.

l. Pending resolution of the Determination Hearing, the Utility Provider filing such Adequate Assurance Request will be prohibited from altering, refusing, or discontinuing Utility Services to the Debtors on account of unpaid charges for prepetition services or on account of any objections to the proposed Adequate Assurance.

6. The Utility Providers are prohibited from requiring payment of a deposit or other security for postpetition Utility Services as a result of the Debtors' chapter 11 filing or any outstanding prepetition invoices, other than pursuant to the Adequate Assurance Procedures.

7. The Utility Providers are prohibited from drawing upon any existing security deposit, surety bond, or other form of security to secure future payment from the Debtors for Utility Services.

8. The Debtors may terminate the services of any Utility Provider and are immediately authorized to reduce the Adequate Assurance Deposit by the amount held on account of such

terminated Utility Provider; *provided*, that there are no outstanding disputes related to postpetition payments due.

9. The inclusion of any entity in, as well as any omission of any entity from, the Utility Service List shall not be deemed an admission by the Debtors that such entity is or is not a utility within the meaning of section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

10. The Debtors are authorized, but not directed, following the giving of two-weeks' notice to the affected Utility Provider and the Debtors having received no objection from any such Utility Provider, to add or remove any Utility Provider from the Utility Services List, and the Debtors shall add to or subtract from the Adequate Assurance Deposit an amount equal to one-half of the Debtors' average monthly cost for each subsequently added or removed Utility Provider as soon as practicable. Any such amended Utility Service List shall be filed with this Court. In addition to the amounts scheduled, the Debtors shall deposit $5,000 into the Adequate Assurance Account to provide adequate assurance to any unidentified Utility Provider. If an unidentified Utility Provider is subsequently identified, the procedures in this Order will apply; pending completion of the procedures, the $5,000 will serve as Adequate Assurance. If an objection is received, the Debtors shall request a hearing before this Court at such date that the Debtors and the Utility Provider agree. The Debtors shall only deduct from the Adequate Assurance Deposit the amount set aside for any Utility Provider that the Debtors seek to terminate or delete from the Utility Services List, if and when (a) the two-week notice period has passed and the Debtors have not received any objection to termination or deletion from such Utility Provider, or (b) any such objection has been resolved consensually or by order of the Court. For Utility Providers that are added to the Utility Services List, the Debtors will cause a copy of this Order, including

the Adequate Assurance Procedures, to be served on such subsequently added Utility Provider no later than five business days after the Utility Provider is added. Any Utility Provider subsequently added to the Utility Services List shall be bound by the Adequate Assurance Procedures.

11. The relief granted herein is for all Utility Providers providing Utility Services to the Debtors and is not limited to those parties or entities listed on the Utility Service List; *provided*, that timely adequate assurance must be posted in favor of all Utility Providers in accordance with the time deadlines in section 366 of the Bankruptcy Code.

12. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all

parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

13. Notwithstanding the relief granted in this Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

14. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

15. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

16. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

17. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

18. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

19. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

SCHEDULE “H”
NOL ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

INTERIM ORDER (I) ESTABLISHING NOTIFICATION AND HEARING PROCEDURES FOR CERTAIN TRANSFERS OF AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO INTERESTS OF MLN US TOPCO INC. AND (II) GRANTING RELATED RELIEF

[Relates to Docket No. 13]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Interim Order") pursuant to sections 362 and 541 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rule 9013-1 (a) approving the Procedures related to certain transfers, acquisitions, and dispositions of, or declarations of worthlessness with respect to, Interests, (b) directing that any purchase, sale, other transfer of, or declaration of worthlessness with respect to, Interests in violation of the Procedures shall be null and void *ab initio*, (c) scheduling a hearing to consider approval of the Motion on a final basis, and (d) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The final hearing on the Motion shall be on April 4, 2025, at 1:00 p.m., prevailing Central Time. Any objections or responses to entry of the Final Order on the Motion shall be filed on or before 4:00 p.m., prevailing Central Time, on March 28, 2025. If no objections to entry of the Final Order on the Motion are timely received, the Court may enter such Final Order without need for the final hearing.

2. The Procedures, as set forth in **Exhibit 1** attached hereto, are approved on an interim basis.

3. Any transfer, acquisition, or disposition of, or declaration of worthlessness with respect to Beneficial Ownership of Interests in violation of the Procedures (including, but not limited to, the notice requirements) shall be null and void *ab initio*.

4. In the case of any attempted transfer of Beneficial Ownership of Interests in violation of the Procedures (including, but not limited to, the notice requirements), the person or entity attempting to make such transfer or declaration shall be required to take remedial actions specified by the Debtors to appropriately reflect that such transfer or declaration is null and void *ab initio*.

5. In the case of any such declaration of worthlessness with respect to Beneficial Ownership of Interests in violation of the Procedures (including, but not limited to, the notice requirements), the person or entity making such declaration shall be required to file an amended tax return revoking such declaration and any related deduction to appropriately reflect that such declaration is void *ab initio*.

6. The Debtors, in consultation with the Ad Hoc Group, may retroactively or prospectively waive any and all sanctions, remedies, restrictions, stays, and notification procedures set forth in the Procedures or imposed by this Interim Order on parties other than the Debtors.

7. Other than to the extent that this Interim Order expressly conditions or restricts trading in Interests, nothing in this Interim Order or in the Motion shall, or shall be deemed to, prejudice, impair, or otherwise alter or affect the rights of any holders of Interests, including in connection with the treatment of any such Interests under any chapter 11 plan or any applicable bankruptcy court order.

8. The requirements set forth in this Interim Order are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate, and other laws and do not excuse noncompliance therewith.

9. Within three business days of the entry of this Interim Order, or as soon as reasonably practicable thereafter, the Debtors shall serve the Notice of Interim Order to all parties

that were served with notice of the Motion, including all equityholders of MLN US TopCo Inc. that are Substantial Equityholders (or their counsel, if known). Within five business days of the entry of this Interim Order, or as soon as reasonably practicable thereafter, the Debtors shall post this Interim Order and the Procedures to the website established by the Debtors' claims and noticing agent (https://cases.stretto.com/Mitel).

10. Nothing herein shall preclude any person desirous of acquiring any Interests from requesting relief from this Interim Order from this Court, subject to the Debtors' and the other Declaration Notice Parties' rights to oppose such relief.

11. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Interim Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all

parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

12. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

13. Notwithstanding the relief granted in this Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

14. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

15. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

16. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective and enforceable upon its entry.

17. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order in accordance with the Motion.

18. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

Exhibit 1

Procedures for Transfers of and Declarations of Worthlessness with Respect to Beneficial Ownership of Interests

PROCEDURES FOR TRANSFERS OF BENEFICIAL OWNERSHIP OF INTERESTS

Procedures for Transfers of Beneficial Ownership of Interests[1]

a. Any person or Entity (as defined below) that, at any time on or after the Petition Date, is or becomes a Substantial Equityholder (as defined below) must file with the Court, and serve upon: (i) the Debtors, 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202, Attention: Gregory J. Hiscock (greg.hiscock@mitel.com); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attention: John T. Weber (jweber@paulweiss.com), Sean A. Mitchell (smitchell@paulweiss.com), and Leslie E. Liberman (lliberman@paulweiss.com); (iii) proposed co-counsel to the Debtors, Porter Hedges LLP, 1000 Main St., 36th Floor, Houston, Texas 77002, Attention: John F. Higgins (jhiggins@porterhedges.com) and Eric M. English (eenglish@porterhedges.com); and (iv) counsel to the Ad Hoc Group, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attention: Adam L. Shpeen (adam.shpeen@davispolk.com and Michael Pera (michael.pera@davispolk.com) (collectively, the "Declaration Notice Parties"), a declaration of such status, substantially in the form of **Exhibit 1A** attached to these Procedures (each, a "Declaration of Status as a Substantial Equityholder"), on or before the later of (A) 20 business days after the date of the Notice of Interim Order (as defined herein) and (B) 10 calendar days after becoming a Substantial Equityholder; provided, that, for the avoidance of doubt, the other procedures set forth herein shall apply to any Substantial Equityholder even if no Declaration of Status as a Substantial Equityholder has been filed.

b. At least 15 business days prior to effectuating any transfer or acquisition of Beneficial Ownership of Interests that would result in an increase in the amount of Interests as to which a Substantial Equityholder has Beneficial Ownership or would result in a person or Entity becoming a Substantial Equityholder (including the exercise of any Option to acquire Interests that would result in the amount of Interests beneficially owned by any person or Entity that currently is or, as a result of the proposed transaction, would be, a Substantial Equityholder), the parties to such transaction must file with the Court and serve upon the Declaration Notice Parties an advance written declaration of the intended transfer or acquisition of Interests, substantially in the form of **Exhibit 1B** attached to these Procedures (each, a "Declaration of Intent to Accumulate Interests").

c. At least 15 business days prior to effectuating any transfer or disposition of Beneficial Ownership of Interests that would result in a decrease in the amount of Interests of which a Substantial Equityholder has Beneficial Ownership or would result in a person or Entity ceasing to be a Substantial Equityholder, the parties to such transaction must file with the Court and serve upon the Declaration Notice Parties an advance written declaration of the intended transfer or disposition of Interests, substantially in the form of **Exhibit 1C**

[1] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthless with Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief* (the "Motion").

attached to these Procedures (each, a "Declaration of Intent to Transfer Interests or Options" and, together with a Declaration of Intent to Accumulate Interests, each, a "Declaration of Proposed Transfer").

d. The Debtors and the other Declaration Notice Parties shall have 15 business days after receipt of a Declaration of Proposed Transfer to file with the Court and serve on such person or Entity an objection to any proposed transfer, acquisition, or disposition of Beneficial Ownership of Interests described in the Declaration of Proposed Transfer on the grounds that such transfer, acquisition, or disposition might adversely affect the U.S. Company's ability to utilize their Tax Attributes.

e. If the Debtors or any of the other Declaration Notice Parties file an objection, the proposed transaction will remain ineffective unless such objection is withdrawn by the Debtors or other applicable party or such transaction is approved by a final and non-appealable order of the Court.

f. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, the proposed transaction may proceed solely as set forth in the Declaration of Proposed Transfer. Further transactions within the scope of these Procedures must be the subject of additional notices in accordance with these Procedures, with an additional 15-business day waiting period for each Declaration of Proposed Transfer.

g. For purposes of these Procedures for Transfers of Beneficial Ownership of Interests, (i) "Substantial Equityholder" means any person or Entity that has Beneficial Ownership of at least 4.5% of the shares of MLN US TopCo Inc.; and (ii) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

Procedures for Declaration of Worthlessness of Interests

a. Any person or Entity that, at any time on or after the Petition Date, is or becomes a 50-Percent Shareholder must file with the Court, and serve upon the Declaration Notice Parties, a declaration of such status, substantially in the form of **Exhibit 1D** attached to these Procedures (each, a "Declaration of Status as a 50-Percent Shareholder"), on or before the later of (i) 20 business days after the date of the Notice of Interim Order (as defined herein) and (ii) 10 calendar days after becoming a 50-Percent Shareholder; *provided* that, for the avoidance of doubt, the other procedures set forth herein shall apply to any 50 Percent Shareholder even if no Declaration of Status as a 50-Percent Shareholder has been filed.

b. Prior to filing any federal, state, or local tax return, or any amendment to such a retum, or taking any other action that claims any deduction for worthlessness of Beneficial Ownership of Interests for a taxable year ending before the Debtors' emergence from chapter 11 protection, such 50-Percent Shareholder must file with the Court, and serve upon the Declaration Notice Parties, a declaration of intent to claim a worthless stock

deduction (a "Declaration of Intent to Claim a Worthless Stock Deduction"), substantially in the form of **Exhibit 1E** attached to these Procedures.

c. The Debtors and the other Declaration Notice Parties shall have 15 business days after receipt of a Declaration of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such person or Entity an objection to any proposed claim of worthlessness on the grounds that such claim might adversely affect the U.S. Company's ability to utilize its Tax Attributes.

d. If the Debtors or the other Declaration Notice Parties file an objection, the filing of the tax return or amendment thereto with (or taking other action that makes) such claim will not be permitted unless approved by a final and non-appealable order of the Court.

e. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, the filing of the return or amendment with (or taking other action that makes) such claim will be permitted solely as described in the Declaration of Intent to Claim a Worthless Stock Deduction. Additional returns and amendments and other actions within the scope of this section must be the subject of additional notices as set forth herein, with an additional 15-business day waiting period.

f. For purposes of these Procedures for Declaration of Worthlessness of Interests, (i) "50-Percent Shareholder" is any person or entity that, at any time since December 31, 2021, has owned Beneficial Ownership of 50% or more of the Interests (determined in accordance with section 382(g)(4)(D) of the IRC and the applicable Treasury Regulations thereunder).

Notice Procedures

a. No later than three business days following entry of the Interim Order, or as soon as reasonably practicable thereafter, the Debtors shall serve by first class or overnight mail a notice, substantially in the form of **Exhibit 1F** attached to the Procedures (the "Notice of Interim Order"), on the parties listed in paragraph 28 of the Motion (collectively, the "Notice Parties"). Additionally, no later than three business days following entry of the Final Order, the Debtors shall serve a Notice of Interim Order modified to reflect that the final order has been entered (as modified, the "Notice of Final Order") on the same entities that received the Notice of Interim Order.

b. Any Entity or broker or agent acting on such Entity's or individual's behalf who sells Interests to another person or Entity shall be required to serve a copy of the Notice of Interim Order or Notice of Final Order, as applicable, on such purchaser of such Interests or any broker or agent acting on such purchaser's behalf.

c. To the extent confidential information is required in any declaration described in these Procedures, such confidential information may be filed and served in redacted form; *provided* that any such declarations served on the Debtors and the Ad Hoc Group shall not be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and shall not disclose the contents thereof to any person except to the

extent (i) necessary to respond to a petition or objection filed with the Court, (ii) otherwise required by law, or (iii) that the information contained therein is already public; *provided* that the Debtors may disclose the contents thereof to their professional advisors, who shall keep all such declarations strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. If confidential information is necessary to respond to a petitioner's objection filed with the Court, such confidential information shall be filed under seal or in a redacted form.

d. The Debtors, in consultation with the Ad Hoc Group, may waive, in writing, any and all restrictions, stays, and notification Procedures contained in the Notice of Interim Order and Notice of Final Order.

[*Remainder of page intentionally left blank*]

Exhibit 1A

Declaration of Status as a Substantial Equityholder

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

DECLARATION OF STATUS AS A SUBSTANTIAL EQUITYHOLDER[2]

PLEASE TAKE NOTICE that the undersigned party is/has become a Substantial Equityholder with respect to the equity interests of MLN US TopCo Inc. or with respect to any Beneficial Ownership therein (the "Interests").[3] MLN US TopCo Inc. is a debtor and debtor in possession in Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] For purposes of this Declaration: (i) a "Substantial Equityholder" is any person or Entity that has Beneficial Ownership of at least 4.5 percent of the shares of MLN US TopCo Inc.; (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

[3] For the avoidance of doubt, the definition of Interests shall not include record or Beneficial Ownership in any securities to be issued in connection with a chapter 11 plan of reorganization of the Debtors.

PLEASE TAKE FURTHER NOTICE that, as of _____, 2025, the undersigned party currently has Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc. The following table sets forth (i) the percentage of the shares of MLN US TopCo Inc. and/or the percentage of the shares of MLN US TopCo Inc. underlying the Options beneficially owned by the undersigned party and (ii) the date(s) on which the undersigned party acquired Beneficial Ownership of such Interests and/or Options to acquire such Interests (categorized by class, as applicable). In the case of Interests and/or Options that are not owned directly by the undersigned party but are nonetheless beneficially owned by the undersigned party, the table sets forth (a) the name(s) of each record or legal owner of such Interests and/or Options that are beneficially owned by the undersigned party, (b) the percentage of the MLN US TopCo Inc. shares underlying the Options beneficially owned by such undersigned party, and (c) the date(s) on which such Interests was and/or Options were acquired (categorized by class, as applicable).

Name of Owner	*Percent of MLN US TopCo Inc. Shares Owned*	*Date(s) Acquired*

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness With Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief*

[Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Substantial Equityholder)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____ __, 20__
_____, _____
(City) (State)

Exhibit 1B

Declaration of Intent to Accumulate Interests

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

DECLARATION OF INTENT TO ACCUMULATE INTERESTS[2]

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to purchase, acquire, or otherwise accumulate (the "Proposed Transfer") equity interests of MLN US TopCo Inc. or any Beneficial Ownership therein (the "Interests").[3] MLN US TopCo Inc. is a debtor and debtor in possession in Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] For purposes of this Declaration: (i) a "Substantial Equityholder" is any person or Entity that has Beneficial Ownership of at least 4.5 percent of the shares of MLN US TopCo Inc.; (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

[3] For the avoidance of doubt, the definition of Interests shall not include record or Beneficial Ownership in any securities to be issued in connection with a chapter 11 plan of reorganization of the Debtors.

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, 2025, the undersigned party filed a declaration of status as a Substantial Equityholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to purchase, acquire, or otherwise accumulate Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of Interests of and Declarations of Worthlessness With Respect to MLN US TopCo Inc. and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors and the other Declaration Notice Parties have 15 business days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors or another Declaration Notice Party file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or other applicable party or such transaction is approved by a final and non-appealable order of the Court. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating Beneficial Ownership of additional Interests will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____, 20__
_____, _____
(City) (State)

Exhibit 1C

Declaration of Intent to Transfer Interests or Options

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

DECLARATION OF INTENT TO TRANSFER INTERESTS OR OPTIONS[2]

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to sell, trade, or otherwise transfer (the "Proposed Transfer") equity interests of MLN US TopCo Inc. or any Beneficial Ownership therein (the "Interests").[3] MLN US TopCo Inc. is a debtor and debtor in possession in Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] For purposes of this Declaration: (i) a "Substantial Equityholder" is any person or Entity that has Beneficial Ownership of at least 4.5 percent of the shares of MLN US TopCo Inc.; (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, equity interests subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

[3] For the avoidance of doubt, the definition of Interests shall not include record or Beneficial Ownership in any securities to be issued in connection with a chapter 11 plan of reorganization of the Debtors.

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____ __, 2025, the undersigned party filed a declaration of status as a Substantial Equityholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to sell, trade, or otherwise transfer Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness With Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors and the other Declaration Notice Parties have 15 business days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors or another Declaration Notice Party file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or other applicable party or such transaction is approved by a final and non-appealable order of the Court. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party selling, trading, or otherwise transferring Beneficial Ownership of additional Interests will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____, 20__
_____, _____
(City) (State)

Exhibit 1D

Declaration of Status as a 50-Percent Shareholder

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

DECLARATION OF STATUS AS A 50-PERCENT SHAREHOLDER[2]

PLEASE TAKE NOTICE that the undersigned party is/has become a 50-Percent Shareholder with respect to the common equity of MLN US TopCo Inc. or any Beneficial Ownership therein (the "Interests")[3]. MLN US TopCo Inc. is a debtor and debtor in possession in

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] For purposes of this Declaration: (i) a "50-Percent Shareholder" is any person or entity that, at any time since December 31, 2021, has owned Beneficial Ownership of 50% or more of the Interests (determined in accordance with section 382(g)(4)(D) of the Internal Revenue Code and the applicable Treasury Regulations thereunder); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

[3] For the avoidance of doubt, the definition of "Interests" shall not include record or Beneficial Ownership in any securities to be issued in connection with a chapter 11 plan of reorganization of the Debtors.

Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

PLEASE TAKE FURTHER NOTICE that, as of _____ , the undersigned party currently has Beneficial Ownership of _____% of the Interests. The following table sets forth the percentage of shares of MLN US TopCo Inc. and the date(s) on which the undersigned party acquired Beneficial Ownership of such Interests:

Percentage of Shares	**Date Acquired**

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness With Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of 50-Percent Shareholder)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____, 20__

_____, _____
(City) (State)

Exhibit 1E

Declaration of Intent to Claim a Worthless Stock Deduction

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

DECLARATION OF INTENT TO CLAIM A WORTHLESS STOCK DEDUCTION[2]

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to claim a worthless stock deduction with respect to shares of MLN US TopCo Inc. or any Beneficial Ownership therein (the "Interests"). MLN US TopCo Inc. is a debtor and debtor in possession in Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, the undersigned party filed a declaration of status as a 50-Percent Shareholder with the Court and served copies thereof as set forth therein.

---

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] For purposes of this Declaration: (i) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); and (ii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____% of the Interests.

PLEASE TAKE FURTHER NOTICE that the undersigned party proposes to declare for [federal/state] tax purposes that _____ % of the Interests became worthless during the tax year ending _____ (the "Proposed Worthlessness Claim").

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Interim Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness With Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that the Debtors and the other Declaration Notice Parties have 15 business days after receipt of this Declaration to object to the Proposed Worthlessness Claim described herein. If the Debtors or another Declaration Notice Party file an objection, such Proposed Worthlessness Claim will not be effective unless such objection is withdrawn by the Debtors or such Declaration Notice Party or such action is approved by a final order of the Court that becomes non-appealable. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, then after expiration of such period the Proposed Worthlessness Claim may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further claims of worthlessness contemplated by the undersigned party will each require an additional notice filed with the Court

to be served in the same manner as this Declaration and are subject to an additional 15-business day waiting period.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____, 20__
_____, _____
(City) (State)

Exhibit 1F

Notice of Interim Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

NOTICE OF (I) DISCLOSURE PROCEDURES APPLICABLE TO CERTAIN HOLDERS OF INTERESTS OR OPTIONS, (II) DISCLOSURE PROCEDURES FOR CERTAIN TRANSFERS OF AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO INTERESTS, AND (III) FINAL HEARING ON THE APPLICATION THEREOF

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF EQUITY INTERESTS OF MLN US TOPCO INC. (THE "INTERESTS"):

PLEASE TAKE NOTICE that on March 9 and March 10, 2025 (the "Petition Date"), the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed petitions with the United States Bankruptcy Court for the Southern District of Texas (the "Court") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates.

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declaration of Worthlessness*

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

with Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief [Docket No. [●]] (the "Motion").

PLEASE TAKE FURTHER NOTICE that on [●], 2025, the Court entered the *Interim Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declaration of Worthlessness with Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief* [Docket No. [●]] (the "Order")[2] approving procedures for certain transfers of Interests, set forth in **Exhibit 1** attached to the Order (the "Procedures").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, a Substantial Equityholder or person that may become a Substantial Equityholder may not consummate any purchase, sale, or other transfer of Interests or Beneficial Ownership of Interests in violation of the Procedures, any such transaction in violation of the Procedures shall be null and void *ab initio*, and certain remedial actions may be required to restore the status quo ante.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the Procedures shall apply to the holding and transfers of Interests or any Beneficial Ownership therein by a Substantial Equityholder or someone who may become a Substantial Equityholder.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, a 50-Percent Shareholder may not claim a worthless stock deduction with respect to Beneficial Ownership of Interests in violation of the Procedures, and any such deduction in violation of the Procedures shall be null and void *ab initio*, and the 50-Percent Shareholder shall be in required to file an amended tax return revoking such proposed deduction.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion or the Order, as applicable.

PLEASE TAKE FURTHER NOTICE that upon the request of any entity, the proposed notice, solicitation, and claims agent for the Debtors, Stretto, Inc., will provide a copy of the Order and a form of each of the declarations required to be filed by the Procedures in a reasonable period of time. The Order and such declarations are also available via PACER on the Court's website at https://ecf.txsd.uscourts.gov for a fee, or at no charge by accessing the Debtors' restructuring website at https://cases.stretto.com/Mitel.

PLEASE TAKE FURTHER NOTICE that the final hearing (the "Final Hearing") on the Motion shall be held on _____, 2025, at__:__ _.m., prevailing Central Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Central Time, on _____, 2025.

PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THE ORDER SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.

PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OR OTHER TRANSFER OF, OR DECLARATION OF WORTHLESS WITH RESPECT TO, INTERESTS OR BENEFICIAL OWNERSHIP THEREIN IN VIOLATION OF THE ORDER IS PROHIBITED AND SHALL BE NULL AND VOID *AB INITIO* AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THIS COURT MAY DETERMINE.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

Dated: March [●], 2025

Respectfully submitted,

PORTER HEDGES LLP
John F. Higgins (TX Bar No. 09597500)
Eric M. English (TX Bar No. 24062714)
M. Shane Johnson (TX Bar No. 24083263)
James A. Keefe (TX Bar No. 24122842)
Jack M. Eiband (TX Bar No. 24135185)
1000 Main St., 36th Floor
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SCHEDULE "I"
CUSTOMER PROGRAMS ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

ORDER (I) AUTHORIZING THE DEBTORS TO MAINTAIN AND ADMINISTER THEIR EXISTING CUSTOMER AND PARTNER PROGRAMS AND CONTRACTS AND HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO AND (II) GRANTING RELATED RELIEF

[Relates to Docket No. 14]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") pursuant to sections 105(a) and 363 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rule 9013-1(a) authorizing the Debtors to maintain and administer the Programs and honor certain prepetition obligations related thereto on a postpetition basis in the ordinary course, and (b) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, to maintain, apply, pay, satisfy, and honor all obligations related to the Programs (including any prepetition obligations), in the ordinary course of business and in the same manner and on the same basis as the Debtors honored such obligations prior to the commencement of these chapter 11 cases, as described in the Motion.

2. The Debtors are further authorized, but not directed, to continue, renew, replace, modify, implement, and/or terminate the Programs and any other Customer or Partner practices in the ordinary course of business and consistent with their past practices, without further application to the Court.

3. Nothing in the Motion or this Order shall be deemed to authorize the Debtors to accelerate any payments not otherwise due.

4. The Banks on which checks were drawn or electronic fund transfer requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic fund transfer requests when presented for payment, and all

such Banks are authorized to rely on the Debtors' designation of any particular checks or electronic fund transfer requests as approved by this Order.

5. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

6. The Debtors shall maintain a matrix/schedule of payments made pursuant to this Order that includes the following information: (a) the names of the payees; (b) the date of the payment; (c) the amount of the payment; (d) the category or type of payment; and (e) the Debtor or Debtors that made the payment. The Debtors shall provide a copy of such matrix/schedule to the Office of the United States Trustee for the Southern District of Texas, the Ad Hoc Group Advisors, and any statutory committee appointed in these chapter 11 cases within 30 days of the end of each fiscal quarter, beginning with the quarter ending March 31, 2025.

7. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security

interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity or perfection, or seek avoidance of all such liens.

8. Notwithstanding the relief granted in this Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

9. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control

10. Nothing contained in the Motion or this Order is intended or should be construed to create an administrative priority claim on account of any of the obligations arising from or related to the Programs or alter the priority of any claim under the Bankruptcy Code.

11. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

12. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

13. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

14. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

15. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

SCHEDULE “J”
STAY ENFORCEMENT ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

ORDER (I) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE; (II) APPROVING THE FORM AND MANNER OF NOTICE RELATED THERETO; AND (III) GRANTING RELATED RELIEF

[Relates to Docket No. 12]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") pursuant to sections 105(a), 362, 365, 525, and 541 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rule 9013-1 (a) restating and enforcing the worldwide automatic stay, anti-discrimination provisions, and *ipso facto* provisions of the Bankruptcy Code, (b) approving the form and manner of notice related thereto, and (c) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. Effective as of the Petition Date, by operation of law, as provided by section 1107 of the Bankruptcy Code, each Debtor is, and has the legal status of, a debtor in possession.

2. Effective as of the Petition Date, by operation of law, as provided by section 1108 of the Bankruptcy Code, as a debtor in possession, each Debtor is authorized to operate its business in the ordinary course, including, without limitation, negotiating and entering into business transactions, performing obligations, incurring liabilities, and paying amounts in respect of such transactions as of the Petition Date as they become due and payable.

3. Pursuant to sections 362 and 365 of the Bankruptcy Code, notwithstanding a provision in a contract or lease or any applicable law, all entities (as defined in section 101(15) of the Bankruptcy Code) are hereby stayed, restrained, and enjoined from terminating or modifying any and all contracts and leases to which the Debtors are party or signatory, at any time after the commencement of these cases because of a provision in such contract or lease that is conditioned

on the (a) insolvency or financial condition of the Debtors or (b) commencement of these cases under the Bankruptcy Code. Accordingly, all such entities are required to continue to perform their obligations under such leases and contracts during the postpetition period, subject to further order of this Court.

4. Subject to the exceptions to the automatic stay contained in section 362(b) of the Bankruptcy Code and the right of any party in interest to seek relief from the automatic stay in accordance with section 362(d) of the Bankruptcy Code, all entities (including individuals, partnerships, corporations, governmental units, and other entities and all those acting on their behalf) and regulatory authorities, whether of the United States, any state or locality therein, or any territory or possession thereof, or any non-U.S. country (including any division, department, agency, instrumentality, or service thereof, and all those acting on their behalf), are hereby stayed from:

(a) commencing or continuing (including the issuance or employment of process) any judicial, administrative, or other action or proceeding against the Debtors that was or could have been commenced before the commencement of the Debtors' chapter 11 cases or recovering a claim against the Debtors that arose before the commencement of the Debtors' chapter 11 cases;

(b) enforcing, against the Debtors or against property of their estates, a judgment or order obtained before the commencement of the Debtors' chapter 11 cases;

(c) taking any action, whether inside or outside the United States, to obtain possession of property of the Debtors' estates, wherever located, or to exercise control over property of the estates, wherever located, or interfere in any way with the conduct by the Debtors of their business, including, without limitation, attempts to interfere with deliveries, or events or attempts to arrest, seize, or reclaim any equipment, supplies, or other assets the Debtors use in their business;

(d) taking any action to create, perfect, or enforce any lien against the property of the Debtors' estates;

(e) taking any action to create, perfect, or enforce against property of the Debtors any lien to the extent that such lien secures a claim that arose prior to the commencement of the Debtors' chapter 11 cases;

(f) taking any action to collect, assess, or recover a claim against the Debtors that arose prior to the commencement of the Debtors' chapter 11 cases;

(g) offsetting any debt owing to the Debtors that arose before the commencement of the Debtors' chapter 11 cases against any claim against the Debtors; and

(h) commencing or continuing any proceeding concerning the Debtors, including before the United States Tax Court, subject to the provisions of 11 U.S.C. § 362(b).

5. Pursuant to section 525 of the Bankruptcy Code, all governmental units and other regulatory authorities are prohibited and enjoined from: (a) denying, revoking, suspending, or refusing to renew any license, permit, charter, franchise, or other similar grant to the Debtors; (b) placing conditions upon such a grant to the Debtors; or (c) discriminating against the Debtors with respect to such a grant, solely because the Debtors are debtors under the Bankruptcy Code, may have been insolvent before the commencement of these chapter 11 cases, or are insolvent during the pendency of these chapter 11 cases.

6. Pursuant to section 541(c) of the Bankruptcy Code, any interest of the Debtors in property is property of the Debtors' estates, notwithstanding any provision in any agreement, transfer instrument, or applicable non-bankruptcy law that (a) restricts or conditions transfer of such interest by the Debtors or (b) is conditioned on the insolvency or financial condition of the Debtors or on the commencement of the Debtors' chapter 11 cases, and that effects or gives an option to effect a forfeiture, modification, or termination of the Debtors' interest in property.

7. The automatic stay is modified solely to the extent the Debtors deem appropriate to permit litigation or contested matters commenced before the Petition Date to proceed; *provided* that to the extent the Debtors modify the automatic stay pursuant to this paragraph, the automatic

stay shall correspondingly be deemed modified to permit other parties to such litigation or contested matter (as applicable) to pursue any related claims and defenses in such litigation or contested matter (as applicable).

8. For the avoidance of doubt, this Order does not expand or enlarge the rights afforded to the Debtors under the Bankruptcy Code.

9. This Order shall not affect the exceptions to the automatic stay contained in section 362(b) of the Bankruptcy Code or the right of any party in interest to seek relief from the automatic stay in accordance with section 362(d) of the Bankruptcy Code.

10. The form of notice attached as **Exhibit A** hereto (the "Notice") is authorized and approved. Further, the Debtors are authorized, but not directed, to serve the Notice in their sole discretion upon creditors, governmental units or other regulatory authorities, and interested parties wherever located. The Debtors are authorized, but not directed, to procure and provide true and correct foreign-language translations of the Motion, this Order, the Notice, and any other materials filed in these chapter 11 cases to any applicable party in interest at the Debtors' discretion.

11. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code;

(f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

12. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

13. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

14. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

15. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

Exhibit A

Form of Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

NOTICE OF ENTRY OF AN ORDER (I) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE; (II) APPROVING THE FORM AND MANNER OF NOTICE RELATED THERETO; AND (III) GRANTING RELATED RELIEF

PLEASE TAKE NOTICE that on March 9 and March 10, 2025, the above-captioned debtors and debtors in possession (the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of Texas (the "Court"). The chapter 11 cases are pending before the Honorable Judge Christopher M. Lopez, United States Bankruptcy Judge, and are being jointly administered under the lead case *MLN US HoldCo LLC, et al.*, Case No. 25-90090 (CML).

PLEASE TAKE FURTHER NOTICE that pursuant to section 362(a) of the Bankruptcy Code, the Debtors' filing of their respective voluntary petitions operates as a self-effectuating, statutory stay or injunction, applicable to all entities and protecting the Debtors from, among other things: (a) the commencement or continuation of a judicial, administrative, or other action or proceeding against the Debtors (i) that was or could have been commenced before the

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

commencement of the Debtors' cases or (ii) to recover a claim against the Debtors that arose before the commencement of the Debtors' cases; (b) the enforcement, against the Debtors or against any property of the Debtors' bankruptcy estates, of a judgment obtained before the commencement of the Debtors' cases; or (c) any act to obtain possession of property of or from the Debtors' bankruptcy estates, or to exercise control over property of the Debtors' bankruptcy estates.[2]

PLEASE TAKE FURTHER NOTICE that pursuant to the *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code; (II) Approving the Form and Manner of Notice Related Thereto; and (III) Granting Related Relief* (the "Order") [Docket No. [●]], entered on [●], 2025, and attached hereto as **Exhibit 1**, all entities wherever located (including individuals, partnerships, corporations, and other entities and all those acting on their behalf), entities party to a contract or agreement with the Debtors, governmental units, whether of the United States, any state or locality therein, or any territory or possession thereof, or any non-U.S. country (including any division, department, agency, instrumentality, or service thereof, and all those acting on their behalf), are hereby put on notice that they are subject to the Order and must comply with its terms and provisions.

PLEASE TAKE FURTHER NOTICE that the following entities are Debtors in these chapter 11 cases:

Debtor
MLN US HoldCo LLC
MLN TopCo Ltd.
Mitel Networks (International) Limited
Mitel Networks Corporation
MLN US TopCo Inc.

[2] Nothing herein shall constitute a waiver of the right to assert any claims, counterclaims, defenses, rights of setoff or recoupment, or any other claims of the Debtors against any party to the above-captioned cases. The Debtors expressly reserve the right to contest any claims which may be asserted against the Debtors.

Mitel US Holdings, Inc.
MNC I Inc.
Mitel (Delaware), Inc.
Mitel Europe Limited
Mitel Networks, Inc.
Mitel Communications Inc.
Mitel Cloud Services, Inc.
Mitel Technologies, Inc.
Mitel Business Systems, Inc.
Mitel Leasing, Inc.
Unify Inc.

PLEASE TAKE FURTHER NOTICE that any entity that seeks to assert claims, interests, causes of action, or other legal or equitable remedies in or against, or otherwise exercise any rights in law or equity against the Debtors or their estates must do so in front of the Court pursuant to the Order, the Bankruptcy Code, and applicable law.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, parties to contracts or agreements with the Debtors are prohibited from terminating such contracts or agreements because of (a) the insolvency or financial condition of the Debtors or (b) the Debtors' bankruptcy filing, except as permitted by the Court under applicable law.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, any governmental agency, department, division or subdivision, or any similar governing authority is prohibited from, among other things: (a) denying, revoking, suspending, or refusing to renew any license, permit, charter, franchise, or other similar grant to the Debtors; (b) placing conditions upon such a grant to the Debtors; or (c) discriminating against the Debtors with respect to such a grant, solely because the Debtors are debtors under the Bankruptcy Code, may have been insolvent before the commencement of these chapter 11 cases, or are insolvent during the pendency of these chapter 11 cases as set forth more particularly in the Order.

PLEASE TAKE FURTHER NOTICE that pursuant to sections 105(a) and 362(k) of the Bankruptcy Code and Rule 9020 of the Federal Rules of Bankruptcy Procedure, among other applicable substantive law and rules of procedure, any entity or governmental unit seeking to assert its rights or obtain relief outside of the processes set forth in the Order, the Bankruptcy Code, and applicable law may be subject to proceedings in front of the Court for failure to comply with the Order and applicable law, including contempt proceedings resulting in fines, sanctions, and punitive damages against the entity and its assets inside the United States.

PLEASE TAKE FURTHER NOTICE that additional information regarding the Debtors' chapter 11 cases, including copies of pleadings filed therein, may be obtained by (a) reviewing the publicly available docket of the Debtors' chapter 11 cases at http://www.txs.uscourts.gov/bankruptcy (PACER login and password required), (b) accessing the Debtors' publicly available website providing information regarding these chapter 11 cases, located online at https://cases.stretto.com/Mitel, or (c) contacting the proposed counsel to the Debtors listed below.

[*Remainder of page intentionally left blank*]

Dated: March 10, 2025

Respectfully submitted,

/s/ John F. Higgins

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Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT 1 TO FORM NOTICE

Order

[To be attached]

SCHEDULE “K”
INSURANCE ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE PREPETITION INSURANCE COVERAGE AND SATISFY PREPETITION OBLIGATIONS RELATED THERETO, (B) RENEW, AMEND, SUPPLEMENT, EXTEND, OR PURCHASE INSURANCE POLICIES, (C) CONTINUE TO PAY BROKERAGE FEES AND COMMISSIONS, (D) HONOR THE TERMS OF PREMIUM FINANCING AGREEMENTS AND PAY PREMIUMS THEREUNDER, (E) ENTER INTO NEW AGREEMENTS TO FINANCE PREMIUMS IN THE ORDINARY COURSE OF BUSINESS, AND (F) MAINTAIN THEIR SURETY BOND PROGRAM; AND (II) GRANTING RELATED RELIEF

[Relates to Docket No. 9]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") pursuant to sections 105(a), 363, and 364 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rules 4002-1 and 9013-1 (a) authorizing the Debtors to (i) continue prepetition insurance coverage and satisfy prepetition obligations related thereto in the ordinary course of business, (ii) renew, amend, supplement, extend, or purchase insurance coverage in the ordinary course of business on a postpetition basis, (iii) satisfy payment of prepetition obligations on account of and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

continue to pay Brokerage Fees and Commissions, (iv) honor the terms of the Premium Financing Agreements and pay Premiums thereunder, if any, (v) enter into new agreements to finance Premiums, and (vi) continue the Surety Bond Program on an uninterrupted basis and satisfy prepetition obligations related thereto in the ordinary course of business; and (b) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, but not directed, to continue the Insurance Policies, including, without limitation, the Insurance Policies identified on **Exhibit A** attached hereto and any related agreements, and to pay any prepetition or postpetition obligations related thereto, including, without limitation, any Brokerage Fees, Commissions, Deductibles, SIRs, and any

obligations under the Premium Financing Agreements, in each case, in the ordinary course of business.

2. The Debtors are further authorized, but not directed, to renew, amend, supplement, and/or extend the Insurance Policies, to purchase new insurance policies, and to execute other agreements in connection therewith in the ordinary course of business, including, but not limited to, entering into new agreements to finance Premiums without further notice to or relief from this Court.

3. The Debtors are authorized, but not directed, to maintain the Surety Bond Program without interruption, including, without limitation, payment of the Surety Premiums and any prepetition or postpetition obligations related to the Surety Bond Program, in each case, in the ordinary course of business. For the avoidance of doubt, nothing in this order shall alter or modify the priority of any claim of a Surety or be deemed to grant administrative expense priority under section 503(b) of the Bankruptcy Code to any claim in connection with the Surety Bond Program.

4. The Debtors are authorized, but not directed, to renew, amend, supplement, and/or extend the Surety Bonds, including, without limitation, the Surety Bonds identified on **Exhibit C** attached hereto, or to purchase new Surety Bonds, and to execute other agreements in connection with the Surety Bond Program, in each case, in the ordinary course of business; *provided,* that the Debtors shall provide five business days' notice to counsel to the Ad Hoc Group of any material changes to the Surety Bonds.

5. The Debtors shall maintain a matrix/schedule of payments made pursuant to this Order that includes the following information: (a) the names of the payees; (b) the date of the payment; (c) the amount of the payment; (d) the category or type of payment; and (e) the Debtor or Debtors that made the payment. The Debtors shall provide a copy of such matrix/schedule to

the U.S. Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the Ad Hoc Group on the last day of the month following each month covered by such matrix/schedule.

6. Notwithstanding the relief granted herein or any actions taken hereunder, nothing contained in this Order shall create any rights in favor of, or enhance the status of any claim held by, any person to whom any obligations under the Insurance Policies are owed.

7. Except as expressly set forth herein, to the extent any Surety Bond or any related agreement is deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, neither this Order nor any payments made in accordance with this Order shall constitute the assumption or postpetition reaffirmation of any such Surety Bond or related agreement under section 365 of the Bankruptcy Code.

8. The Banks on which checks were drawn or electronic fund transfer requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic fund transfer requests when presented for payment, and all such Banks are authorized to rely on the Debtors' designation of any particular checks or electronic fund transfer requests as approved by this Order.

9. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

10. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable

non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

11. Notwithstanding the relief granted in this Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive,

in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

12. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

13. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

14. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

15. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

16. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

17. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

Exhibit A

Insurance Policies[1]

[1] For the avoidance of doubt, the Debtors request authorization to honor and renew existing Insurance Policies regardless of whether the Debtors have inadvertently failed to identify a particular Insurance Policy in this **Exhibit A**, and any such omitted Insurance Policy is hereby included in the defined term "Insurance Policies" as used in the Order.

Type of Insurance	Carrier	Policy Number	Policy Term Date
Property	Chubb: Property - Canada	36085740	April 30, 2024 - April 30, 2025
Property	Chubb: Property - USA	36079262	April 30, 2024 - April 30, 2025
Product & Liability	Chubb: Canadian Global Master CGL	35767448	April 30, 2024 - April 30, 2025
Product & Liability	Chubb: USA GL	74988429	April 30, 2024 - April 30, 2025
Product & Liability	Chubb: Umbrella	79219475	April 30, 2024 - April 30, 2025
Product & Liability	Zurich: 1st Excess Liability	8622653	April 30, 2024 - April 30, 2025
Product & Liability	Markel : 2nd Excess Liability	CAS772681-02	April 30, 2024 - April 30, 2025
Product & Liability	CNA: 3rd Excess Liability	EXS665473743	April 30, 2024 - April 30, 2025
Product & Liability	Chubb: 4th Excess Liability	93647180	April 30, 2024 - April 30, 2025
Cargo	Chubb: Cargo	7906021	April 30, 2024 - April 30, 2025
Tech E&O / Cyber	Chubb: Tech E&O/Cyber	82639897	April 30, 2024 - April 30, 2025
Tech E&O / Cyber	Mosaic: Tech E&O/Cyber - 1st Excess	PCY4178624AA	April 30, 2024 - April 30, 2025
Tech E&O / Cyber	Berkley: Tech E&O/Cyber - 2nd Excess	BC02193-2407	April 30, 2024 - April 30, 2025
Tech E&O / Cyber	CNA: Tech E&O/Cyber - 3rd Excess	PEX665473953	April 30, 2024 - April 30, 2025
Tech E&O / Cyber	AXIS: Tech E&O/Cyber - 4th Excess	CTN/798416/01/2024	April 30, 2024 - April 30, 2025
Tech E&O / Cyber	Mosaic: Tech E&O/Cyber - 5th Excess	PCY2568924AA	April 30, 2024 - April 30, 2025
Auto	Chubb: Canadian Auto	3376821	April 30, 2024 - April 30, 2025
Auto	Chubb: US Auto	7360-65-24	April 30, 2024 - April 30, 2025

Type of Insurance	Carrier	Policy Number	Policy Term Date
Auto	Allianz: UK Auto	AJ883824	March 1, 2024 - September 1, 2025
Management Liability	Chubb: Primary D&O	82605952	March 1, 2024 - September 1, 2025
Management Liability	Chubb: Employment Practices Liability	82605952	March 1, 2024 - September 1, 2025
Management Liability	AIG: Excess Employment Practices Liability	02-587-12-57	March 1, 2024 - September 1, 2025
Management Liability	Chubb: Fiduciary Liability	82605952	March 1, 2024 - March 1, 2025
Management Liability	Sompo: Excess Fiduciary Liability	CDO30080717600	March 1, 2025 - September 1, 2025
Management Liability	Travelers: 1st Excess D&O	10539293	March 1, 2024 - September 1, 2025
Management Liability	AIG: 2nd Excess D&O	02-588-58-67	March 1, 2024 - September 1, 2025
Management Liability	Chubb: Caymen D&O	8260-5952	May 7, 2024 - September 1, 2025
Management Liability	Chubb: US D&O	8255-5494	March 1, 2024 - September 1, 2025
Management Liability	Axis: Side A DIC	CTS634256/01/2024	March 1, 2024 - September 1, 2025
Management Liability	Sompo: Excess Side A DIC	CDO30080616900	March 1, 2025 - September 1, 2025
Management Liability	Chubb: UK Fiduciary Liability	UKFIND17189 / 82605952	March 1, 2024 - September 1, 2025
Management Liability	Travelers: Crime	10539292	March 1, 2024 - September 1, 2025
Management Liability	Chubb: Excess Crime	CRIM029679	March 1, 2024 - September 1, 2025
Management Liability	Great American: Kidnap & Ransom	KR E652667 01 00	November 30, 2021 - April 30, 2025
Management Liability	Travelers: ERISA Bond	106416186	May 15, 2023 - May 15, 2026

Type of Insurance	Carrier	Policy Number	Policy Term Date
Workers Compensation / Foreign Package Placements	Chubb: US Workers Comp	(20)71764300	April 30, 2024 - April 30, 2025
Workers Compensation / Foreign Package Placements	Chubb: US Workers Comp SC & MS	(21)7183-39-44	April 30, 2024 - April 30, 2025
Workers Compensation / Foreign Package Placements	MSIG Insurance : Singapore EL	B 300733046 CBP	April 30, 2024 - April 30, 2025

Exhibit B

Financed Premiums

Policy Number	Effective Date	Term (Months)	Insurer	Coverage Type	Approximate Premium
36085740	April 30, 2024	12	Chubb Insurance	Property	$226,000
3607-92-62 ECU	April 30, 2024	12	Chubb Insurance	Property	$79,000
35767448	April 30, 2024	12	Chubb Insurance	Product & Liability	$41,000
74988429	April 30, 2024	12	Chubb Insurance	Product & Liability	$41,000
79219475	April 30, 2024	12	Chubb Insurance	Product & Liability	$107,000
8622653	April 30, 2024	12	Zurich Canada	Product & Liability	$51,000
CAS772681-02	April 30, 2024	12	Markel Insurance	Product & Liability	$31,000
EXS665473743	April 30, 2024	12	C.N.A Continental	Product & Liability	$46,000
93647180	April 30, 2024	12	Chubb Insurance	Product & Liability	$23,000
82639897	April 30, 2024	12	Chubb Insurance	Tech E&O / Cyber	$200,000
PCY4178624AA	April 30, 2024	12	Mosaic Insurance Services	Tech E&O / Cyber	$150,000
BC02193-2407	April 30, 2024	12	Berkley Canada	Tech E&O / Cyber	$97,000
PEX665473953	April 30, 2024	12	C.N.A Continental	Tech E&O / Cyber	$68,000

Policy Number	Effective Date	Term (Months)	Insurer	Coverage Type	Approximate Premium
CTN/798416/01/2024	April 30, 2024	12	Axis Reinsurance Company o/a	Tech E&O / Cyber	$51,000
PCY2568924AA	April 30, 2024	12	Mosaic Insurance Services	Tech E&O / Cyber	$49,000
7906021	April 30, 2024	12	Chubb Insurance	Cargo	$11,000
7360-65-24	April 30, 2024	12	Chubb Insurance	Auto	$93,000
(20)71764300	April 30, 2024	12	Chubb Insurance	Workers Compensation / Foreign Package Placements	$118,000
(21)7183-39-44	April 30, 2024	12	Chubb Insurance	Workers Compensation / Foreign Package Placements	$3,000
3376821	April 30, 2024	12	Chubb Insurance	Auto	$15,000
				Broker Fee	$400,000

Exhibit C

Surety Bonds[1]

[1] For the avoidance of doubt, the Debtors request authorization to honor existing and renew existing Surety Bonds regardless of whether the Debtors have inadvertently failed to identify a particular Surety Bond in this **Exhibit C** and any such omitted Surety Bond is hereby included in the defined term "Surety Bond" as used in the Order.

Bond Number	Surety	Principal	Beneficiary	Type of Bond	Bond Amount	Term
1178544	Old Republic Surety Company	Mitel Cloud Services, Inc.	California Public Utilities Commission	License and Permit Bond	$25,000	May 22, 2024 - Continuous
1178546	Old Republic Surety Company	Mitel Networks, Inc.	Tennessee Regulatory Authority	License and Permit Bond	$20,000	May 10, 2024 - Continuous
1178545	Old Republic Surety Company	Mitel (Delaware), Inc.	Cobb County, Georgia	License and Permit Bond	$10,000	May 1, 2024 - Continuous
US00120589SU22A	XL Specialty Insurance Company	Courtney Brown	State of Arizona	Notary Bond	$5,000	July 27, 2022 - July 26, 2026
US00105027SU21A	XL Specialty Insurance Company	Nathaniel Granados	State of Arizona	Notary Bond	$5,000	May 24, 2022 - May 23, 2026

SCHEDULE "L"
INTERIM DIP ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

INTERIM ORDER
(I) AUTHORIZING THE DEBTORS TO (A) OBTAIN POSTPETITION FINANCING, (B) USE CASH COLLATERAL, AND (C) GRANT LIENS AND PROVIDE SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (II) GRANTING ADEQUATE PROTECTION TO THE PREPETITION SECURED PARTIES, (III) MODIFYING THE AUTOMATIC STAY, (IV) SCHEDULING A FINAL HEARING, AND (V) GRANTING RELATED RELIEF

[Relates to Docket No. 22]

Upon the motion (the "**DIP Motion**")[2] of MLN US Holdco LLC and each of its affiliates that are debtors and debtors-in-possession (each, a "**Debtor**" and collectively, the "**Debtors**") in the above-captioned cases (the "**Chapter 11 Cases**"), pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 503, 506(c) and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "**Bankruptcy Code**"), Rules 2002, 4001, 6003, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), Rules 2002-1, 4001-1(b), 4002-1(i), and 9013-1 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Local**

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] Capitalized terms used but not defined herein are given the meanings ascribed to such terms in the DIP Credit Agreement (as defined herein).

Rules"), and the Procedures for Complex Chapter 11 in the United States Bankruptcy Court for the Southern District of Texas (the "**Complex Case Procedures**"), seeking entry of this interim order (this "**Interim Order**") and the Final Order (as defined herein) as applicable, among other things:

(i) authorizing MLN US HoldCo LLC (the "**Borrower**" or the "**Company**") to obtain postpetition financing ("**DIP Financing**") pursuant to a senior secured, superpriority and priming debtor-in-possession term loan credit facility (the "**DIP Facility**") subject to the terms and conditions set forth in that certain *Debtor-in-Possession Term Loan Credit Agreement* attached hereto in substantially final form as **Exhibit 1** (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "**DIP Credit Agreement**"), by and among the Borrower, MLN TopCo Ltd. ("**Holdings**"), Mitel Networks (International) Limited ("**Intermediate Holdings**"), MLN US TopCo Inc. ("**U.S. Holdings**"), the other DIP Guarantors (as defined herein), as guarantors, the several financial institutions or other entities from time to time party thereto as "Lenders" (the "**DIP Lenders**"), Acquiom Agency Services LLC ("**Acquiom**") and Seaport Loan Products LLC ("**Seaport**"), as co-administrative agents (together, the "**Administrative Agent**"), and Acquiom as the collateral agent (in such capacity, the "**Collateral Agent**" and, together with the Administrative Agent, the "**DIP Agent**" and, collectively, with the DIP Lenders, the **"DIP Secured Parties"**), consisting of:

(a) new money term loans in an aggregate principal amount of $69 million (inclusive of fees and premiums payable-in-kind) (the commitments in respect thereof, the "**DIP Commitments**" and such loans, the "**New Money DIP Loans**") from the DIP Lenders (as defined herein), which will be available immediately upon entry of this Interim Order; and

(b) on the date of entry of the Interim Order, but subject to the provisions and limitations contained in paragraph 21 hereof (including the Challenge Period, as defined therein), $62,029,800 in aggregate principal amount of the Prepetition Priority Lien Loans (as defined below) shall be deemed substituted and exchanged for term loans under the DIP Credit Agreement in an aggregate principal amount of $62,029,800 (the "**DIP Rolled-Up Loans**" and, together with the New Money DIP Loans, the "**DIP Loans**," and such substitution and exchange, the "**Roll-Up**"), which shall be deemed funded upon the Closing Date.

(ii) authorizing the Debtors to effectuate the Roll-Up;

(iii) authorizing the Debtors (other than the Borrower) to jointly and severally guarantee the DIP Loans and the other DIP Obligations (the "**DIP Guarantors**," and in such

capacity together with the Borrower, the "**DIP Loan Parties**"), in accordance with the terms thereof;

(iv) authorizing the DIP Loan Parties, as applicable, to execute, deliver and perform under the DIP Credit Agreement and all other loan documentation related to the DIP Facility, including, without limitation, as applicable, security agreements, pledge agreements, control agreements, mortgages, deeds, charges, guarantees, promissory notes, intercompany notes, certificates, instruments, intellectual property security agreements, notes, the Subordination Agreement, the Fee Letter and such other documents that may be requested by the DIP Agent and the DIP Lenders in connection with the DIP Facility, in each case, as amended, restated, supplemented, waived or otherwise modified from time to time in accordance with the terms thereof and hereof (collectively, together with the DIP Credit Agreement and any other Loan Documents, the "**DIP Documents**");

(v) authorizing the DIP Loan Parties to incur and guarantee loans, advances, extensions of credit, financial accommodations, reimbursement obligations, fees and premiums (including, without limitation, commitment fees, upfront fees, exit fees, backstop fees or premiums, administrative agency fees, and any other fees payable pursuant to the DIP Documents), costs, expenses and other liabilities, and all other obligations (including indemnities and similar obligations, whether contingent or absolute) due or payable under the DIP Documents (collectively, the "**DIP Obligations**"), and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith;

(vi) subject to the Carve-Out (as defined herein) and the Canadian Priority Charges,[3] granting to the DIP Agent, for itself and for the benefit of the DIP Secured Parties, allowed superpriority administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code in respect of all DIP Obligations of the DIP Loan Parties;

(vii) granting to the DIP Agent, for itself and for the benefit of the DIP Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all DIP Collateral (as defined herein), including, without limitation, all Cash Collateral (as defined herein), on the

[3] As used in this Interim Order, "**Canadian Priority Charges**" shall mean, collectively, (i) the charge granted by the Ontario Superior Court of Justice (Commercial List) (the "**CCAA Court**") in proceedings commenced by Mitel Networks Corporation ("**MNC**") pursuant to Part IV of the Companies' Creditors Arrangement Act (such proceedings, being the "**CCAA Proceedings**") over MNC's collateral in Canada to secure payment of the professional fees and disbursements of the Goodmans LLP, in their capacity as the Debtors' Canadian counsel, FTI Consulting Canada Inc., in its capacity as information officer in the CCAA Proceedings (the "**Information Officer**") and counsel to the Information Officer (in a maximum amount not to exceed CDN $500,000); and (ii) the charge granted by the CCAA Court on MNC's collateral in Canada (in a maximum amount not to exceed CDN $ 3.8 million), securing an indemnity in favor of MNC's directors and officers against any obligations or liabilities that they may incur as directors and officers of MNC on or after the commencement of the CCAA Proceedings.

terms described herein, and, subject only to and effective upon entry of the Final Order, any Avoidance Proceeds (as defined and subject to the terms provided herein), in each case subject to (x) the Carve-Out and the Canadian Priority Charges, (y) solely on the Prepetition ABL Collateral (as defined herein), the Prepetition ABL Liens and the ABL Adequate Protection Liens (each as defined herein) and (z) such other liens as and solely to the extent set forth herein and in accordance with the relative priorities set forth on **Exhibit 2** hereto;

(viii) authorizing the DIP Agent, acting at the direction of the Required Lenders to take all commercially reasonable actions to implement and effectuate the terms of this Interim Order;

(ix) waiving (a) the Debtors' right to surcharge the Prepetition Collateral (as defined herein) and the DIP Collateral (together, the "**Collateral**") pursuant to section 506(c) of the Bankruptcy Code and (b) any "equities of the case" exception under section 552(b) of the Bankruptcy Code; *provided* that the foregoing waiver shall be without prejudice to any provisions of the Final Order with respect to costs or expenses incurred following the entry of such Final Order;

(x) waiving the equitable doctrine of "marshaling" and other similar doctrines (a) with respect to the DIP Collateral for the benefit of any party other than the DIP Secured Parties and (b) with respect to any of the Prepetition Collateral (including the Cash Collateral) for the benefit of any party other than the Prepetition Secured Parties (as defined herein); *provided* that the foregoing waiver shall be without prejudice to any provisions of the Final Order;

(xi) authorizing the Debtors to use proceeds of the DIP Facility and Cash Collateral (as defined herein) solely in accordance with this Interim Order and the DIP Documents;

(xii) authorizing the Debtors to pay the principal, interest, fees, expenses, reimbursements, and other amounts payable under the DIP Documents as such become earned, due and payable to the extent provided in, and in accordance with, the DIP Documents;

(xiii) subject to the restrictions set forth in the DIP Documents and this Interim Order, authorizing the Debtors to use the Prepetition Collateral (as defined herein), including Cash Collateral of the Prepetition Secured Parties under the Prepetition Credit Documents (as defined herein), and provide adequate protection to the Prepetition Secured Parties for any diminution in value of their respective interests in the applicable Prepetition Collateral (including Cash Collateral), for any reason provided for under the Bankruptcy Code, including resulting from the imposition of the automatic stay under section 362 of the Bankruptcy Code (the "**Automatic Stay**"), the Debtors' use, sale, or lease of the Prepetition Collateral (including Cash Collateral), and, where applicable, the priming of their respective interests in the Prepetition Collateral (including Cash Collateral);

(xiv) vacating and modifying the Automatic Stay to the extent set forth herein to permit the Debtors and their affiliates, the DIP Secured Parties, and the Prepetition Secured Parties to implement and effectuate the terms and provisions of this Interim Order, the DIP Documents and, upon entry, the Final Order, and to deliver any notices of termination described below and as further set forth herein;

(xv) waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Interim Order and, upon entry, the Final Order; and

(xvi) scheduling a final hearing (the "**Final Hearing**") to consider final approval of the DIP Facility and use of Cash Collateral pursuant to a proposed final order[4] (the "**Final Order**"), as set forth in the DIP Motion and the DIP Documents filed with this Court.

The Court having considered the interim relief requested in the DIP Motion, the exhibits attached thereto, the *Declaration of Michael Schlappig in Support of Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Provide Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (the "**DIP Declaration**"), and the *Declaration of Janine Yetter in Support of Chapter 11 Petitions and First Day Motions* (the "**First Day Declaration**"), the available DIP Documents, and the evidence submitted and arguments made at the interim hearing held on March 11, 2025 (the "**Interim Hearing**"); and due and sufficient notice of the Interim Hearing having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c) and (d), and all applicable Bankruptcy Local Rules and Complex Case Procedures; and the Interim Hearing having been held and concluded; and all objections, if any, to the interim relief requested in the DIP Motion having been withdrawn, resolved or overruled by the Court; and it appearing that approval of the interim relief requested in the DIP Motion is necessary to avoid immediate and irreparable harm to the

[4] A proposed Final Order will be posted to the docket prior to the Final Hearing.

Debtors and their estates pending the Final Hearing, otherwise is fair and reasonable and in the best interests of the Debtors and their estates, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the DIP Loan Parties' entry into the DIP Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor.

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[5]

A. *Petition Date*. On March 9 and March 10, 2025 (the "**Petition Date**"), each of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**Court**"). On March 10, 2025, this Court entered an order approving the joint administration of the Chapter 11 Cases.

B. *Debtors in Possession*. The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

C. *Jurisdiction and Venue*. This Court has core jurisdiction over the Chapter 11 Cases, the DIP Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(a)–(b) and the *Amended Standing Order of Reference from the United States District Court for the*

[5] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

Southern District of Texas, dated May 24, 2012. Consideration of the DIP Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order consistent with Article III of the United States Constitution. Venue for the Chapter 11 Cases and proceedings on the DIP Motion is proper before this Court pursuant to 28 U.S.C. § 1408. The predicates for the relief sought herein are sections 105, 361, 362, 363(b), 363(c), 363(e), 363(m), 364(c), 364(d)(1), 364(e), 503 and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6003, 6004 and 9014, and Bankruptcy Local Rules 2002-1, 4001-1(b), 4002-1(i), and 9013-1.

D. *Committee Formation*. As of the date hereof, the United States Trustee for the Southern District of Texas (the "**U.S. Trustee**") has not appointed an official committee of unsecured creditors in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (a "**Creditors' Committee**").

E. *Notice*. The Interim Hearing was held pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate and sufficient notice of the DIP Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules and Complex Case Procedures, and no other or further notice was required under the circumstances to enter this Interim Order. The interim relief granted herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing.

F. *Cash Collateral*. As used herein, the term "**Cash Collateral**" shall mean all of the Debtors' cash, wherever located and held, including cash in deposit accounts, that constitutes or will constitute "cash collateral" of any of the Prepetition Secured Parties or DIP Secured Parties within the meaning of section 363(a) of the Bankruptcy Code.

G. *Debtors' Stipulations*. Subject to the provisions and limitations contained in paragraph 21 hereof (including the Challenge Period, as defined therein), and after consultation with their attorneys and financial advisors, the Debtors admit, stipulate and agree that:

(i) *Prepetition Priority Lien Credit Agreement.*

(a) Pursuant to that certain Priority Lien Credit Agreement, dated as of October 18, 2022 (as amended pursuant to that certain Amendment No. 1, dated as of November 18, 2022, and that certain Incremental Assumption Agreement dated as of November 18, 2022, and as amended, restated, modified, or supplemented from time to time in accordance with its terms, the "**Prepetition Priority Lien Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Priority Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Priority Lien Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Priority Lien Credit Agreement), certain of which are non-Debtors, the "**Prepetition Priority Lien Guarantors**"), (e) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the "**Prepetition Priority Lien Administrative Agent**") and (f) the Lenders and Issuing Banks party thereto (each as defined in the Prepetition Priority Lien Credit Agreement) (the "**Prepetition Priority Lien Lenders**," and together with the Prepetition Priority Lien Administrative Agent, the "**Prepetition Priority Lien Secured Parties**");

(b) Prepetition Priority Lien Secured Debt. The Borrower and the Prepetition Priority Lien Guarantors were justly and lawfully indebted and liable to the Prepetition Priority Lien Secured

Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately (a) $155.8 million of outstanding Term Loans (as defined in the Prepetition Priority Lien Credit Agreement, the "**Prepetition Priority Lien Term Loans**"), (b) $63.5 million of outstanding Revolving Facility Loans (as defined in the Prepetition Priority Lien Credit Agreement, the "**Prepetition Priority Lien Revolving Loans**" and, together with the Prepetition Priority Lien Term Loans, the "**Prepetition Priority Lien Loans**"), and (c) $1.1 million of outstanding Letters of Credit (as defined in the Prepetition Priority Lien Credit Agreement), in each case pursuant to, and in accordance with the terms of, the Prepetition Priority Lien Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Priority Lien Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Prepetition Priority Lien Credit Documents (collectively, the "**Prepetition Priority Lien Secured Debt**"), which Prepetition Priority Lien Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Priority Lien Guarantors;

(c) Validity of Prepetition Priority Lien Secured Debt. The Prepetition Priority Lien Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition Priority Lien Guarantors, enforceable in accordance with its terms and no portion of the Prepetition Priority Lien Secured Debt or any payment made to the Prepetition Priority Lien Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Priority Lien Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or

other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(ii) *Prepetition Second Lien Credit Agreement*.

(a) Pursuant to that certain Second Lien Credit Agreement, dated as of October 18, 2022 (as amended pursuant to that certain Amendment No. 1, dated as of November 18, 2022, and as amended, restated, modified, or supplemented from time to time in accordance with its terms, the "**Prepetition Second Lien Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Second Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Second Lien Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Second Lien Credit Agreement), certain of which are non-Debtors, the "**Prepetition Second Lien Guarantors**"), (e) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the "**Prepetition Second Lien Administrative Agent**") and (f) the Lenders (as defined in the Prepetition Second Lien Credit Agreement) party thereto (the "**Prepetition Second Lien Lenders**," and together with the Prepetition Second Lien Administrative Agent, the "**Prepetition Second Lien Secured Parties**");

(b) Prepetition Second Lien Secured Debt. The Borrower and the Prepetition Second Lien Guarantors were justly and lawfully indebted and liable to the Prepetition Second Lien Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the

aggregate principal amount of approximately $576.3 million of the outstanding Term Loans (as defined in the Prepetition Second Lien Credit Agreement) pursuant to, and in accordance with the terms of, the Prepetition Second Lien Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Second Lien Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Prepetition Second Lien Credit Documents (collectively, the "**Prepetition Second Lien Secured Debt**"), which Prepetition Second Lien Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Second Lien Guarantors;

(c) Validity of Prepetition Second Lien Secured Debt. The Prepetition Second Lien Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition Second Lien Guarantors, enforceable in accordance with its terms and no portion of the Prepetition Second Lien Secured Debt or any payment made to the Prepetition Second Lien Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Second Lien Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(iii) *Prepetition Third Lien Credit Agreement*.

(a) Pursuant to that certain Third Lien Credit Agreement, dated as of October 18, 2022 (as amended pursuant to that certain Amendment No. 1, dated as of November 18, 2022, and that

certain Incremental Assumption Agreement dated as of March 9, 2023, and as amended, restated, modified, or supplemented from time to time in accordance with its terms, the "**Prepetition Third Lien Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Third Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Third Lien Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Third Lien Credit Agreement), certain of which are non-Debtors, the "**Prepetition Third Lien Guarantors**"), (e) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the "**Prepetition Third Lien Administrative Agent**"), (f) the Lenders (as defined in the Prepetition Third Lien Credit Agreement) party thereto (the "**Prepetition Third Lien Lenders**," and together with the Prepetition Third Lien Administrative Agent, the "**Prepetition Third Lien Secured Parties**");

(b) Prepetition Third Lien Secured Debt. The Borrower and the Prepetition Third Lien Guarantors were justly and lawfully indebted and liable to the Prepetition Third Lien Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $157.0 million of the outstanding Term Loans (as defined in the Prepetition Third Lien Credit Agreement) pursuant to, and in accordance with the terms of, the Prepetition Third Lien Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Third Lien Credit Documents), costs, charges, indemnities, and other obligations incurred in

connection therewith (whether arising before or after the Petition Date) as provided in the Prepetition Third Lien Credit Documents (collectively, the "**Prepetition Third Lien Secured Debt**"), which Prepetition Third Lien Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Third Lien Guarantors;

(c) Validity of Prepetition Third Lien Secured Debt. The Prepetition Third Lien Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition Third Lien Guarantors, enforceable in accordance with its terms and no portion of the Prepetition Third Lien Secured Debt or any payment made to the Prepetition Third Lien Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Third Lien Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(iv) *Legacy Senior Credit Agreement*.

(a) Pursuant to that certain First Lien Credit Agreement, dated as of November 30, 2018 (as amended pursuant to that certain Amendment No. 1, dated as of October 22, 2020, and as subsequently amended pursuant to that certain Amendment No. 2, dated as of October 18, 2022, and as subsequently amended pursuant to that certain Amendment No. 3, dated as of October 18, 2022, and as subsequently amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms, the "**Legacy Senior Credit Agreement**," and collectively with the other Loan Documents (as defined in the Legacy Senior Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be

amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Legacy Senior Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Legacy Senior Credit Agreement), the "**Legacy Senior Guarantors**"), (e) Ankura Trust Company, LLC as successor administrative and collateral agent (in such capacity, the "**Legacy Senior Administrative Agent**") and (f) the Lenders and Issuing Banks party thereto (each as defined in the Legacy Senior Credit Agreement) (the "**Legacy Senior Lenders**," and together with the Legacy Senior Administrative Agent, the "**Legacy Senior Secured Parties**");

(b) Legacy Senior Secured Debt. The Borrower and the Legacy Senior Guarantors were justly and lawfully indebted and liable to the Legacy Senior Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $235.3 million of the outstanding Term Loans (as defined in the Legacy Senior Credit Agreement) pursuant to, and in accordance with the terms of, the Legacy Senior Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Legacy Senior Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Legacy Senior Credit Documents (collectively, the "**Legacy Senior Secured Debt**"), which Legacy Senior Secured Debt has been guaranteed on a joint and several basis by each of the Legacy Senior Guarantors;

(c) Validity of Legacy Senior Secured Debt. The Legacy Senior Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Legacy Senior Guarantors,

enforceable in accordance with its terms and no portion of the Legacy Senior Secured Debt or any payment made to the Legacy Senior Secured Parties or applied to or paid on account of the obligations owing under the Legacy Senior Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(v) *Legacy Junior Credit Agreement*.

(a) Pursuant to that certain Second Lien Credit Agreement, dated as of November 30, 2018 (as amended pursuant to that certain Amendment No. 1, dated as of October 18, 2022, and as subsequently amended pursuant to that certain Amendment No. 2, dated as of October 18, 2022, and as subsequently amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms, the "**Legacy Junior Credit Agreement**," and collectively with the other Loan Documents (as defined in the Legacy Junior Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Legacy Junior Credit Documents**" and, together with the Prepetition Priority Lien Credit Documents, Prepetition Second Lien Credit Documents, Prepetition Third Lien Credit Documents and Legacy Senior Credit Documents, the "**Prepetition Loan Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Legacy Junior Credit Agreement), the "**Legacy Junior Guarantors**"),

(e) Ankura Trust Company, LLC as successor administrative and collateral agent (in such capacity, the "**Legacy Junior Administrative Agent**") and (f) the Lenders (as defined in the Legacy Junior Credit Agreement) party thereto (the "**Legacy Junior Lenders**," and together with the Legacy Junior Administrative Agent, the "**Legacy Junior Secured Parties**" and, the Legacy Junior Secured Parties together with the Prepetition Priority Lien Secured Parties, Prepetition Second Lien Secured Parties, Prepetition Third Lien Secured Parties and Legacy Senior Secured Parties, the "**Prepetition Loan Secured Parties**");

(b) Legacy Junior Secured Debt. The Borrower and the Legacy Junior Guarantors were justly and lawfully indebted and liable to the Legacy Junior Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $108.4 million of the outstanding Term Loans (as defined in the Legacy Junior Credit Agreement) pursuant to, and in accordance with the terms of, the Legacy Junior Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Legacy Junior Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Legacy Junior Credit Documents (collectively, the "**Legacy Junior Secured Debt**" and, together with the Prepetition Priority Lien Secured Debt, Prepetition Second Lien Secured Debt, Prepetition Third Lien Secured Debt and Legacy Senior Secured Debt, the "**Prepetition Loan Secured Debt**") which Legacy Junior Secured Debt has been guaranteed on a joint and several basis by each of the Legacy Junior Guarantors;

(c) Validity of Legacy Junior Secured Debt. The Legacy Junior Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Legacy Junior Guarantors,

enforceable in accordance with its terms and no portion of the Legacy Junior Secured Debt or any payment made to the Legacy Junior Secured Parties or applied to or paid on account of the obligations owing under the Legacy Junior Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(vi) *Prepetition Non-Swiss ABL Credit Agreement*.

(a) Pursuant to that certain Term Loan Credit Agreement (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of May 30, 2024 (the "**Prepetition Non-Swiss ABL Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Non-Swiss ABL Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Non-Swiss ABL Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Non-Swiss ABL Credit Agreement), certain of which are non-Debtors, the "**Prepetition Non-Swiss ABL Guarantors**"), (e) U.S. PCI Services, LLC, as administrative agent and collateral agent (in such capacities, the "**Prepetition Non-Swiss ABL Administrative Agent**") and (f) BTG Pactual U.S. Private Investments L.P. as lender) (in such capacity, the "**Prepetition Non-Swiss**

ABL Lender," and together with the Prepetition Non-Swiss ABL Administrative Agent, the "**Prepetition Non-Swiss ABL Secured Parties**");

(b) Prepetition Non-Swiss ABL Secured Debt. The Borrower and the Prepetition Non-Swiss ABL Guarantors were justly and lawfully indebted and liable to the Prepetition Non-Swiss ABL Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $14.04 million of the outstanding Term Loans (as defined in the Prepetition Non-Swiss ABL Credit Agreement) pursuant to, and in accordance with the terms of, the Prepetition Non-Swiss ABL Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Non-Swiss ABL Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Prepetition Non-Swiss ABL Credit Documents (collectively, the "**Prepetition Non-Swiss ABL Secured Debt**"), which Prepetition Non-Swiss ABL Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Non-Swiss ABL Guarantors;

(c) Validity of Prepetition Non-Swiss ABL Secured Debt. The Prepetition Non-Swiss ABL Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition Non-Swiss ABL Guarantors, enforceable in accordance with its terms and no portion of the Prepetition Non-Swiss ABL Secured Debt or any payment made to the Prepetition Non-Swiss ABL Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Non-Swiss ABL Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause

of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(vii) *Prepetition Swiss ABL Credit Agreement*.

(a) Pursuant to that certain Term Loan Credit Agreement (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of May 30, 2024 (the "**Prepetition Swiss ABL Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Swiss ABL Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Swiss ABL Credit Documents**" and, together with the Prepetition Non-Swiss ABL Credit Documents, the "**Prepetition ABL Credit Documents**" and, the Prepetition ABL Credit Documents together with the Prepetition Loan Credit Documents, the "**Prepetition Credit Documents**") by and among (a) non-Debtor Mitel Schweiz AG (the "**Prepetition Swiss ABL Borrower**"), (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Swiss ABL Credit Agreement), certain of which are non-Debtors, the "**Prepetition Swiss ABL Guarantors**"), (e) U.S. PCI Services, LLC, as administrative agent and collateral agent (in such capacities, the "**Prepetition Swiss ABL Administrative Agent**" and, together with the Prepetition Non-Swiss ABL Administrative Agent, the "**Prepetition ABL Administrative Agents**" and, the Prepetition ABL Administrative Agents together with the Prepetition Priority Lien Administrative Agent, Prepetition Second Lien Administrative Agent, Prepetition Third Lien Administrative Agent, Legacy Senior Administrative Agent and Legacy Junior Administrative Agent, the "**Prepetition**

Administrative Agents") and (f) BTG Pactual U.S. Private Investments L.P. as lender) (in such capacities, the "**Prepetition Swiss ABL Lender**," and, together with the Prepetition Swiss ABL Administrative Agent, the "**Prepetition Swiss ABL Secured Parties**" and, the Prepetition Swiss ABL Secured Parties collectively with the Prepetition Non-Swiss ABL Secured Parties, the "**Prepetition ABL Secured Parties**" and, the Prepetition ABL Secured Parties collectively with the Prepetition Loan Secured Parties, the "**Prepetition Secured Parties**");

(b) Prepetition Swiss ABL Secured Debt. The Prepetition Swiss ABL Borrower and the Prepetition Swiss ABL Guarantors were justly and lawfully indebted and liable to the Prepetition Swiss ABL Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $2.75 million of the outstanding Term Loans (as defined in the Prepetition Swiss ABL Credit Agreement) pursuant to, and in accordance with the terms of, the Prepetition Swiss ABL Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Swiss ABL Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Prepetition Swiss ABL Credit Documents (collectively, the "**Prepetition Swiss ABL Secured Debt**" and, together with the Prepetition Non-Swiss ABL Secured Debt, the "**Prepetition ABL Secured Debt**" and, the Prepetition ABL Secured Debt together with the Prepetition Loan Secured Debt, the "**Prepetition Secured Debt**"), which Prepetition Swiss ABL Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Swiss ABL Guarantors;

(c) Validity of Prepetition Swiss ABL Secured Debt. The Prepetition Swiss ABL Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition

Swiss ABL Guarantors, enforceable in accordance with its terms and no portion of the Prepetition Swiss ABL Secured Debt or any payment made to the Prepetition Swiss ABL Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Swiss ABL Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(viii) *Validity, Perfection and Priority of Prepetition Priority Lien Liens.* As more fully set forth in the Prepetition Priority Lien Credit Documents, as of the Petition Date, to secure the Prepetition Priority Lien Secured Debt, the Borrower and the Prepetition Priority Lien Guarantors granted to the Prepetition Priority Lien Administrative Agent, for its benefit and for the benefit of the other Prepetition Priority Lien Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing superpriority liens on and security interests (collectively, the "**Prepetition Priority Lien Liens**") in the "Collateral" as defined in the Prepetition Priority Lien Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Priority Lien Collateral**"), which Prepetition Priority Lien Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to certain liens permitted by the Prepetition Priority Lien Credit Documents, solely to the extent any such permitted liens were

valid, binding, enforceable, properly perfected, non-avoidable and senior in priority to the Prepetition Priority Lien Liens as of the Petition Date (the "**Prepetition Loan Permitted Senior Liens**").

(ix) *Validity, Perfection and Priority of Prepetition Second Lien Liens*. As more fully set forth in the Prepetition Second Lien Credit Documents, as of the Petition Date, to secure the Prepetition Second Lien Secured Debt, the Borrower and the Prepetition Second Lien Guarantors granted to the Prepetition Second Lien Administrative Agent, for its benefit and for the benefit of the other Prepetition Second Lien Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Prepetition Second Lien Liens**") in the "Collateral" as defined in the Prepetition Second Lien Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Second Lien Collateral**"), which Prepetition Second Lien Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to (i) Prepetition Loan Permitted Senior Liens and (ii) Prepetition Priority Lien Liens.

(x) *Validity, Perfection and Priority of Prepetition Third Lien Liens*. As more fully set forth in the Prepetition Third Lien Credit Documents, as of the Petition Date, to secure the Prepetition Third Lien Secured Debt, the Borrower and the Prepetition Third Lien Guarantors granted to the Prepetition Third Lien Administrative Agent, for its benefit and for the benefit of the other Prepetition Third Lien Secured Parties, valid, binding, non-avoidable, properly perfected and

enforceable continuing liens on and security interests (collectively, the "**Prepetition Third Lien Liens**") in the "Collateral" as defined in the Prepetition Third Lien Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Third Lien Collateral**"), which Prepetition Third Lien Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to (i) Prepetition Loan Permitted Senior Liens, (ii) Prepetition Priority Lien Liens and (iii) Prepetition Second Lien Liens.

(xi) *Validity, Perfection and Priority of Legacy Senior Liens.* As more fully set forth in the Legacy Senior Credit Documents, as of the Petition Date, to secure the Legacy Senior Secured Debt, the Borrower and the Legacy Senior Guarantors granted to the Legacy Senior Administrative Agent, for its benefit and for the benefit of the other Legacy Senior Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Legacy Senior Liens**") in the "Collateral" as defined in the Legacy Senior Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Legacy Senior Collateral**"), which Legacy Senior Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to (i) Prepetition Loan Permitted Senior Liens,

(ii) Prepetition Priority Lien Liens, (iii) Prepetition Second Lien Liens and (iv) Prepetition Third Lien Liens.

(xii) *Validity, Perfection and Priority of Legacy Junior Liens*. As more fully set forth in the Legacy Junior Credit Documents, as of the Petition Date, to secure the Legacy Junior Secured Debt, the Borrower and the Legacy Junior Guarantors granted to the Legacy Junior Administrative Agent, for its benefit and for the benefit of the other Legacy Junior Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Legacy Junior Liens**" and, together with the Prepetition Priority Lien Liens, Prepetition Second Lien Liens, Prepetition Third Lien Liens and Legacy Senior Liens, the "**Prepetition Loan Liens**") in the "Collateral" as defined in the Legacy Junior Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Legacy Junior Collateral**" and, together with the Prepetition Priority Lien Collateral, Prepetition Second Lien Collateral, Prepetition Third Lien Collateral and Legacy Senior Collateral, the "**Prepetition Loan Collateral**"), which Legacy Junior Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to (i) Prepetition Loan Permitted Senior Liens, (ii) Prepetition Priority Lien Liens, (iii) Prepetition Second Lien Liens, (iv) Prepetition Third Lien Liens and (v) Legacy Senior Liens.

(xiii) *Validity, Perfection and Priority of Prepetition Non-Swiss ABL Liens*. As more fully set forth in the Prepetition Non-Swiss ABL Credit Documents, as of the Petition Date, to secure the

Prepetition Non-Swiss ABL Secured Debt, the Borrower and the Prepetition Non-Swiss ABL Guarantors granted to the Prepetition Non-Swiss ABL Administrative Agent, for its benefit and for the benefit of the other Prepetition Non-Swiss ABL Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Prepetition Non-Swiss ABL Liens**") in the "Collateral" as defined in the Prepetition Non-Swiss ABL Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Non-Swiss ABL Collateral**"), which Prepetition Non-Swiss ABL Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to certain liens permitted by the Prepetition Non-Swiss ABL Credit Documents, solely to the extent any such permitted liens were valid, binding, enforceable, properly perfected, non-avoidable and senior in priority to the Prepetition Non-Swiss ABL Liens as of the Petition Date (the "**Prepetition Non-Swiss ABL Permitted Senior Liens**").

(xiv) *Validity, Perfection and Priority of Prepetition Swiss ABL Liens*. As more fully set forth in the Prepetition Swiss ABL Credit Documents, as of the Petition Date, to secure the Prepetition Swiss ABL Secured Debt, the Prepetition Swiss ABL Borrower and the Prepetition Swiss ABL Guarantors granted to the Prepetition Swiss ABL Administrative Agent, for its benefit and for the benefit of the other Prepetition Swiss ABL Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Prepetition Swiss ABL Liens**" and, collectively with the Prepetition Non-Swiss ABL Liens, the "**Prepetition**

ABL Liens" and, the Prepetition ABL Liens collectively with the Prepetition Loan Liens, the "**Prepetition Liens**") in the "Collateral" as defined in the Prepetition Swiss ABL Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Swiss ABL Collateral**" and, collectively with the Prepetition Non-Swiss ABL Collateral, the **"Prepetition ABL Collateral**" and, the Prepetition ABL Collateral collectively with the Prepetition Loan Collateral, the "**Prepetition Collateral**"), which Prepetition Swiss ABL Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to certain liens permitted by the Prepetition Swiss ABL Credit Documents, solely to the extent any such permitted liens were valid, binding, enforceable, properly perfected, non-avoidable and senior in priority to the Prepetition Swiss ABL Liens as of the Petition Date (the "**Prepetition Swiss ABL Permitted Senior Liens**" and, collectively with the Prepetition Non-Swiss ABL Permitted Senior Liens, the "**Prepetition ABL Permitted Senior Liens**" and, the Prepetition ABL Permitted Senior Liens together with the Prepetition Loan Permitted Senior Liens, the "**Prepetition Permitted Senior Liens**").

(xv) *No Control*. None of the Prepetition Secured Parties control (or have in the past controlled) the Debtors or their properties or operations, have authority to determine the manner in which any Debtors' operations are conducted or are control persons or insiders of the Debtors by virtue of any actions taken with respect to, in connection with, related to or arising from the Prepetition Credit Documents.

(xvi) *No Claims or Causes of Action*. The Debtors and their estates have no claims, objections, challenges, causes of action, and/or choses in action, including avoidance claims under Chapter 5 of the Bankruptcy Code or applicable state law equivalents, or actions for recovery or disgorgement, against any of the Prepetition Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees (a) arising out of, based upon or related to the Prepetition Secured Debt, or (b) under or relating to any agreements by and among the Debtors and any Prepetition Secured Party that is in existence as of the Petition Date, and the Debtors waive, discharge and release any right to challenge any of the Prepetition Secured Debt, and the Prepetition Liens.

(xvii) *Release*. Effective as of the date of entry of this Interim Order, each of the Debtors and (subject to the Challenge Period in paragraph 21 hereof) the Debtors' estates, on its own behalf, on behalf of (to the greatest extent permitted by law) the Non-Debtor DIP Loan Parties, and on behalf of its and their respective past, present and future predecessors, successors, heirs, subsidiaries, and assigns, hereby absolutely, unconditionally and irrevocably releases and forever discharges and acquits the Prepetition Priority Lien Secured Parties, Prepetition Second Lien Secured Parties, Prepetition Third Lien Secured Parties, Prepetition ABL Secured Parties, the DIP Secured Parties, and each of their respective Representatives in such capacity (as defined herein) (collectively, the "**Released Parties**"), from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions and causes of action arising prior to the Petition Date of any kind, nature or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon

contract or tort or under any state or federal law or otherwise (collectively, the "**Released Claims**"), in each case arising out of or related to (as applicable) the Prepetition Credit Documents, the DIP Documents, the obligations owing and the financial obligations made thereunder, the negotiation thereof and of the transactions and agreements reflected thereby, and the obligations and financial obligations made thereunder, in each case that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time on or prior to the date of this Interim Order; *provided* that the releases set forth in this section shall not release any claims against a Released Party or liabilities that a court of competent jurisdiction determines results from the bad faith, fraud, gross negligence or willful misconduct of such Released Party. For the avoidance of doubt, nothing in this release shall relieve the DIP Secured Parties or the Debtors of their DIP Obligations under the DIP Documents.

H. *Corporate Authority*. Each Debtor has all requisite corporate power and authority to execute and deliver the DIP Documents to which it is a party and to perform its obligations thereunder.

I. *Findings Regarding the DIP Financing and Use of Cash Collateral*.

(i) Good and sufficient cause has been shown for the entry of this Interim Order and for authorization of the DIP Loan Parties to obtain financing pursuant to the DIP Documents.

(ii) The Debtors have an immediate and critical need to obtain the DIP Financing and to use Prepetition Collateral (including Cash Collateral) in order to permit, among other things, the orderly continuation of the operation of their businesses, to maintain business relationships with vendors, suppliers and customers, to make payroll, to make capital expenditures, to satisfy other

working capital and operational needs and to fund expenses of these Chapter 11 Cases. The access of the Debtors to sufficient working capital and liquidity through the use of Cash Collateral and other Prepetition Collateral, the incurrence of new indebtedness under the DIP Documents and other financial accommodations provided under the DIP Documents are necessary and vital to the preservation and maintenance of the going concern values of the Debtors.

(iii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors are also unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2) and 364(c)(3) of the Bankruptcy Code without granting to the DIP Secured Parties the DIP Liens (as defined herein) and the DIP Superpriority Claims (each as defined herein) and incurring the Adequate Protection Obligations (as defined herein), in each case as provided for herein subject to the Carve-Out and the Canadian Priority Charges to the extent set forth herein, under the terms and conditions set forth in this Interim Order and in the DIP Documents.

(iv) The Debtors continue to collect cash, rents, income, offspring, products, proceeds, and profits generated from the Prepetition Collateral and acquire equipment, inventory and other personal property, all of which constitute Prepetition Collateral under the Prepetition Credit Documents that are subject to the Prepetition Secured Parties' security interests as set forth in the Prepetition Credit Documents, as applicable.

(v) The Debtors desire to use a portion of the cash, rents, income, offspring, products, proceeds and profits described in the preceding paragraph in their business operations that constitute Cash Collateral of the Prepetition Secured Parties under section 363(a) of the Bankruptcy Code. Certain prepetition rents, income, offspring, products, proceeds, and profits, in existence as of the Petition

Date or hereafter created or arising, including balances of funds in the Debtors' prepetition and postpetition operating bank accounts, also constitute Cash Collateral.

(vi) Based on the DIP Motion, the First Day Declaration, the DIP Declaration and the record presented to the Court at the Interim Hearing, the terms of the DIP Financing, the terms of the adequate protection granted to the Prepetition Secured Parties as provided in paragraphs 15 – 19 of this Interim Order (the "**Adequate Protection**"), and the terms on which the Debtors may continue to use the Prepetition Collateral (including Cash Collateral) pursuant to this Interim Order and the DIP Documents are fair and reasonable, consistent with the Bankruptcy Code, including section 506(b) thereof, sufficient to protect the interests of the Prepetition Secured Parties, reflect the DIP Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties and constitute reasonably equivalent value and fair consideration.

(vii) The DIP Financing, including the Roll-Up, the Adequate Protection, the DIP Liens, and the use of the Prepetition Collateral (including Cash Collateral) reflect the DIP Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties, constitute reasonably equivalent value and fair consideration, and have been negotiated in good faith and at arm's length among the DIP Loan Parties, the DIP Secured Parties, the Prepetition Priority Lien Secured Parties, the Prepetition Second Lien Secured Parties, the Prepetition Third Lien Secured Parties, the Prepetition ABL Secured Parties, and all of the DIP Loan Parties' obligations and indebtedness arising under, in respect of, or in connection with, the DIP Financing. The DIP Documents, including, without limitation, all loans made to and guarantees issued by the DIP Loan Parties pursuant to the DIP Documents and any other DIP Obligations shall be deemed to have been extended by the DIP Agent and the DIP Secured Parties and their respective affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the

protections offered by section 364(e) of the Bankruptcy Code, and the DIP Agent and the DIP Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(viii) The Prepetition Priority Lien Secured Parties, Prepetition Second Lien Secured Parties, Prepetition Third Lien Secured Parties and the Prepetition ABL Secured Parties have acted in good faith regarding the DIP Financing and the Debtors' continued use of the Prepetition Collateral (including Cash Collateral) to fund the administration of the Debtors' estates and continued operation of their businesses (including the incurrence and payment of and performance under the Adequate Protection Obligations and the granting of the Adequate Protection Liens (as defined herein)), in accordance with the terms hereof, and the Prepetition Priority Lien Secured Parties and the Prepetition ABL Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of sections 363(m) and 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(ix) The Prepetition Secured Parties are entitled to the Adequate Protection provided in this Interim Order as and to the extent set forth herein pursuant to sections 361, 362, 363 and 364 of the Bankruptcy Code. Based on the DIP Motion and on the record presented to the Court, the terms of the proposed Adequate Protection arrangements and of the use of the Prepetition Collateral (including Cash Collateral) are fair and reasonable, reflect the Debtors' prudent exercise of business judgment and constitute reasonably equivalent value and fair consideration for the use of the Prepetition Collateral, including the Cash Collateral, and, to the extent their consent is required, the requisite Prepetition Secured Parties have consented or are deemed hereby to have consented to the use of the Prepetition Collateral, including the Cash Collateral, on the terms set forth in this

Interim Order, and the priming of the Prepetition Liens by the DIP Liens pursuant to the terms set forth in this Interim Order and the DIP Documents, including the Roll-Up; *provided* that nothing in this Interim Order or the DIP Documents shall (x) be construed as the affirmative consent by any of the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in this Interim Order and in the context of the DIP Financing authorized by this Interim Order to the extent such consent has been or is deemed to have been given, (y) be construed as a consent by any party to the terms of any other financing or any other lien encumbering the Prepetition Collateral (whether senior or junior) other than as contemplated by the DIP Financing authorized by this Interim Order, or (z) prejudice, limit or otherwise impair the rights of any of the Prepetition Secured Parties to seek new, different or additional adequate protection or assert any rights of any of the Prepetition Secured Parties, and the rights of any other party in interest, including the DIP Loan Parties, to object to such relief are hereby preserved.

(x) The Roll-Up reflects the DIP Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties. The Prepetition Secured Parties would not otherwise consent to the use of their Cash Collateral or the subordination of their liens to the DIP Liens, and the DIP Secured Parties would not be willing to provide the DIP Facility or extend credit to the DIP Loan Parties thereunder without the Roll-Up. The Roll-Up will benefit the Debtors and their estates because it will enable the Debtors to obtain urgently needed financing critical to administering these Chapter 11 Cases and funding their operations, which financing would not otherwise be available.

(xi) The Debtors have prepared and delivered to the advisors to the DIP Secured Parties an initial budget (the "**Initial DIP Budget**"), attached as **Exhibit A** to the DIP Motion. The Initial DIP Budget reflects, among other things, the Debtors' anticipated operating receipts, anticipated

operating disbursements, anticipated non-operating disbursements, net operating cash flow and liquidity for each calendar week covered thereby, in form and substance acceptable to the Required Lenders. The Initial DIP Budget may be modified, amended, extended, and updated from time to time solely in accordance with the DIP Credit Agreement (a "**Subsequent DIP Budget**"). Once a Subsequent DIP Budget is approved by the Required Lenders in accordance with the DIP Credit Agreement, such Subsequent DIP Budget shall modify, replace, supplement or supersede, as applicable, the Initial DIP Budget for the periods covered thereby (the Initial DIP Budget and each approved Subsequent DIP Budget shall constitute, without duplication, an "**Approved Budget**"). The Debtors believe that the Initial DIP Budget is reasonable under the circumstances. The DIP Secured Parties are relying, in part, upon the DIP Loan Parties' and Non-Debtor DIP Loan Parties' agreement to comply with the Approved Budget (subject only to Permitted Variances), the other DIP Documents and this Interim Order in determining to enter into the postpetition financing arrangements provided for in this Interim Order.

(xii) Each of the Prepetition Priority Lien Secured Parties and the Prepetition ABL Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and the "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Priority Lien Secured Parties and the Prepetition ABL Secured Parties with respect to proceeds, product, offspring, or profits with respect to any of the Prepetition Collateral; *provided* that the foregoing shall be without prejudice to the terms of the Final Order with respect to the period from and after the entry of the Final Order.

J. *Immediate Entry*. Sufficient cause exists for immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and (c)(2) and Bankruptcy Local Rule 4001-1(b). Absent granting the relief set forth in this Interim Order, the Debtors' estates will be immediately and

irreparably harmed. Consummation of the DIP Financing and the permitted use of Prepetition Collateral (including Cash Collateral), in accordance with this Interim Order and the DIP Documents, are therefore in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. The DIP Motion and this Interim Order comply with the requirements of Bankruptcy Local Rule 4001-1(b).

K. *Prepetition Permitted Senior Liens; Continuation of Prepetition Liens*. Nothing herein shall constitute a finding or ruling by this Court that any alleged Prepetition Permitted Senior Lien is valid, senior, enforceable, prior, perfected, or non-avoidable. Moreover, nothing herein shall prejudice the rights of any party-in-interest, including, but not limited to, the DIP Loan Parties, the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, or the other Prepetition Secured Parties to challenge the validity, priority, enforceability, seniority, avoidability, perfection, or extent of any alleged Prepetition Permitted Senior Lien and/or security interests. The right of a seller of goods to reclaim goods under section 546(c) of the Bankruptcy Code is not a Prepetition Permitted Senior Lien, as used herein, and is expressly subject to the DIP Liens (as defined herein) and the Prepetition Liens. The Prepetition Liens and the DIP Liens are continuing liens and the DIP Collateral is and will continue to be encumbered by such liens.

L. *Intercreditor Agreement*. Pursuant to Section 510 of the Bankruptcy Code, that certain Omnibus Intercreditor Agreement, dated as of October 18, 2022, by and among the Prepetition Priority Lien Administrative Agent, Prepetition Second Lien Administrative Agent, Prepetition Third Lien Administrative Agent, Legacy Senior Administrative Agent, Legacy Junior Administrative Agent, Borrower, U.S. Holdings, Intermediate Holdings and Holdings (as may be amended, restated, amended and restated, supplemented or modified from time before the Petition Date, the "Intercreditor Agreement") shall (i) remain in full force and effect, (ii) continue to govern

the relative priorities, rights and remedies of the Prepetition Secured Parties (as applicable) (including the relative priorities, rights and remedies of such parties with respect to replacement liens, administrative expense claims and superpriority administrative expense claims granted or amounts payable in respect thereof by the Debtors under this Interim Order or otherwise) and (iii) not be deemed to be amended, altered or modified by the terms of this Interim Order or the DIP Documents, unless expressly set forth herein or therein; *provided*, for the avoidance of doubt, that the Debtors shall have the authority to amend, restate, amend and restate, modify, supplement or otherwise alter the Intercreditor Agreement in accordance with the terms thereof following entry of this Interim Order without the need for further court approval.

Based upon the foregoing findings and conclusions, the DIP Motion and the record before the Court with respect to the DIP Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Motion Granted*. The interim relief sought in the DIP Motion is granted, the interim financing described herein is authorized and approved, and the use of Cash Collateral on an interim basis is authorized, in each case subject to the terms and conditions set forth in the DIP Documents and this Interim Order. All objections to this Interim Order to the extent not withdrawn, waived, settled, or resolved are hereby denied and overruled on the merits.

2. *Authorization of the DIP Financing and the DIP Documents*.

(a) The DIP Loan Parties are hereby authorized to execute, deliver, enter into and, as applicable, perform all of their obligations under the DIP Documents and such other and further acts as may be necessary, appropriate or desirable in connection therewith. The Borrower is hereby authorized to borrow money pursuant to the DIP Credit Agreement, which borrowings shall be

used for all purposes permitted under the DIP Documents and the Interim Order (and subject to and in accordance with the Approved Budget) (subject to any Permitted Variances). The Debtors who are DIP Guarantors are hereby authorized to, and the Debtors are hereby authorized and directed to cause the Non-Debtor DIP Loan Parties to, provide a guaranty of payment in respect of the DIP Obligations, subject to any limitations on borrowing under the DIP Documents.

(b) In furtherance of the foregoing and without further approval of this Court, each DIP Loan Party is authorized and directed to perform all acts, to make, execute and deliver all instruments, certificates, agreements, charges, deeds and documents (including, without limitation, the execution or recordation of pledge and security agreements, mortgages, financing statements and other similar documents), and to pay all fees, expenses and indemnities in connection with or that may be reasonably required, necessary, or desirable for the DIP Loan Parties' performance of their obligations under or related to the DIP Financing, including, without limitation:

(i) the execution and delivery of, and performance under, each of the DIP Documents;

(ii) the execution and delivery of, and performance under, one or more amendments, waivers, consents or other modifications to and under the DIP Documents, in each case, in such form as the DIP Loan Parties and the DIP Agent (acting in accordance with the terms of the DIP Credit Agreement) may agree, it being understood that no further approval of this Court shall be required for any authorizations, amendments, waivers, consents or other modifications to and under the DIP Documents (and any fees and other expenses, including attorneys', accountants', appraisers' and financial advisors' fees, amounts, charges, costs, indemnities and other like obligations paid in connection therewith) that do not shorten the maturity of the extensions of credit thereunder, increase the aggregate commitments, increase the

rate of interest payable or fees that are payable calculated on commitments thereunder. For the avoidance of doubt, updates, modifications, and supplements to the Approved Budget shall not require any further approval of this Court;

(iii) the non-refundable payment to the DIP Agent and the DIP Secured Parties, as the case may be, of all fees, premiums and rights received as consideration under, or in connection with, the DIP Facility, including any amendment fees, prepayment premiums, early termination fees, the Backstop Premium and Upfront Premium (each of which, for the avoidance of doubt, shall be fully earned as of the Closing Date and due and payable on the Closing Date), servicing fees, audit fees, liquidator fees, structuring fees, administrative agent's, collateral agent's or security trustee's fees, upfront fees and premiums, closing fees, commitment fees and premiums, exit fees and premiums, closing date fees and premiums, backstop fees and premiums, break fees and premiums, original issue discount, prepayment fees and premiums or agency fees, rights under the DIP Credit Agreement, indemnities and professional fees and expenses (the payment of which fees, premiums, expenses and other amounts shall be irrevocable, and shall be, and shall be deemed to have been, approved upon entry of this Interim Order, whether any such fees, premiums, expenses and other amounts arose before, on or after the Petition Date, and whether or not the transactions contemplated hereby are consummated, and upon payment thereof, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance, disallowance, impairment, or other claim, cause of action or other challenge of any nature under the Bankruptcy Code, applicable non-bankruptcy law or otherwise by any person or entity) and any amounts due (or that may become due) in respect of any indemnification and expense reimbursement obligations, in each case referred to in the DIP Documents (or in any separate support or letter agreements, including,

without limitation, any fee letters between any or all DIP Loan Parties, on the one hand, and any of the DIP Agents and/or DIP Secured Parties, on the other, in connection with the DIP Financing), and the costs and expenses as may be due from time to time in accordance with the DIP Documents, including, without limitation, fees and expenses of the professionals retained by, or on behalf of, any of the DIP Agent (including, without limitation, those of (i) McDermott Will & Emery LLP, as counsel; and (ii) each other local, foreign, regulatory or special counsel, consultant, or advisor selected by the DIP Agent) or the Ad Hoc Group (including, without limitation, those of (i) Davis Polk & Wardwell LLP, as counsel, (ii) Perella Weinberg Partners LP, as financial advisor, (iii) Bennett Jones LLP, as Canadian counsel, (iv) Hengeler Mueller Partnerschaft von Rechtsanwälten mbB, as German counsel, (v) Kane Russell Coleman and Logan LLP as local counsel, (vi) each other local, foreign, regulatory or special counsel, consultant, or advisor selected by the Ad Hoc Group to provide advice (the professionals listed in subclauses (i)-(vi) collectively, the "**Ad Hoc Group Advisors**"), in each case, as provided for in the DIP Documents, (collectively, the "**DIP Fees and Expenses**"), without the need to file retention motions or fee applications; and

(iv) the performance of all other acts required under or in connection with the DIP Documents, including the granting of the DIP Liens and the DIP Superpriority Claims and perfection of the DIP Liens as permitted herein and therein, and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith, in each case in accordance with the terms of the DIP Documents.

3. *DIP Obligations*. Upon execution and delivery of the DIP Documents, the DIP Documents shall constitute legal, valid, binding and non-avoidable obligations of the DIP Loan Parties and the Non-Debtor DIP Loan Parties, enforceable against each DIP Loan Party and their estates and each Non-Debtor DIP Loan Party in accordance with the terms of the DIP Documents and this Interim

Order, and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in any case under Chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the "**Successor Cases**"). Upon execution and delivery of the DIP Documents, the DIP Obligations will include all loans and any other indebtedness or obligations, contingent or absolute, which may now or from time to time be owing by any of the DIP Loan Parties or Non-Debtor DIP Loan Parties to any of the DIP Agent or DIP Secured Parties, in such capacities, in each case, under, or secured by, the DIP Documents (including this Interim Order), including all principal, interest, costs, fees, expenses, premiums, indemnities and other amounts under the DIP Documents (including this Interim Order). The DIP Loan Parties and Non-Debtor DIP Loan Parties shall be jointly and severally liable for the DIP Obligations. Except as permitted hereby, no obligation, payment, transfer, or grant of security hereunder or under the DIP Documents to the DIP Agent and/or the DIP Secured Parties (including their Representatives) shall be stayed, restrained, voidable, avoidable, or recoverable, under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 544, and 547 to 550 of the Bankruptcy Code or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any defense, avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

4. *Prepetition Priority Lien Loans Roll-Up*.

(a) Immediately upon the Closing Date but subject to the provisions and limitations contained in paragraph 21 hereof (including the Challenge Period, as defined therein), the Debtors shall be deemed, automatically and without any further action, to substitute and exchange Prepetition Priority Lien Loans of the DIP Lenders on a cashless, dollar-for-dollar basis for DIP Rolled-Up Loans in accordance with the Roll-Up and subject to the terms and conditions set forth in the DIP Documents. The Prepetition Priority Lien Loans deemed substituted and exchanged under this paragraph 4(a) shall be deemed indefeasibly prepaid and the DIP Rolled-Up Loans substituted thereby shall be deemed exchanged therefor by each DIP Lender (or an investment advisor, manager, or beneficial owner for the account of such DIP Lender, or an affiliated fund or trade counterparty designated by such DIP Lender) in accordance with the terms of the DIP Documents. The cashless substitution and exchange dollar-for-dollar of Prepetition Priority Lien Loans under the Prepetition Priority Lien Credit Agreement by "rolling-up" such amounts into DIP Rolled-Up Loans as described in this paragraph 4(a) shall be authorized as compensation for, in consideration for, as a necessary inducement for, and on account of the agreement of the DIP Lenders to fund the New Money DIP Loans and not as adequate protection for, or otherwise on account of, the Prepetition Priority Lien Secured Debt.

(b) The DIP Agent and the Prepetition Priority Lien Administrative Agent, acting at the direction of, as applicable, the applicable required parties under the DIP Documents or the applicable required parties under the Prepetition Priority Lien Credit Documents, are hereby authorized to take any actions as may be necessary or advisable to effectuate the terms of the Roll-Up, and in accordance with the terms thereof and of the other DIP Documents.

5. *Carve-Out.* As used in this Interim Order, the term "**Carve-Out**" means the sum of: (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee under section 1930(a) of

title 28 of the United States Code plus interest at the statutory rate, if any, pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in (iii) below); (ii) all reasonable and documented fees and expenses up to $100,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) subject, in each case, to application of any retainers that may be held and to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise, all unpaid fees and expenses (the "**Allowed Professional Fees**") incurred by persons or firms retained by the Debtors or the Creditors' Committee pursuant to section 327, 328, 363, or 1103 of the Bankruptcy Code (collectively, the "**Estate Professionals**") (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) at any time before or on the first business day following delivery by the DIP Agent (acting at the direction of the Required Lenders) of a Carve-Out Trigger Notice (as defined below) and without regard to whether such fees and expenses are provided for in any Approved Budget, whether allowed by the Court prior to or after delivery of a Carve-Out Trigger Notice (the amounts set forth in this clause (iii) being the "**Pre-Carve-Out Trigger Notice Cap**"); and (iv) Allowed Professional Fees of Estate Professionals in an aggregate amount not to exceed $2,000,000 incurred after the first business day following delivery by the DIP Agent (acting at the direction of the Required Lenders) of the Carve-Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise, (the amount set forth in this clause (iv) being the "**Post-Carve-Out Trigger Notice Cap**" and, together with the Pre-Carve-Out Trigger Notice Cap and the amounts set forth in clauses (i) through (ii), the "**Carve-Out Cap**"); *provided* that nothing herein shall be construed to impair the ability of any party to object to the fees, expenses, reimbursement or compensation

described in this paragraph 5 on any grounds. The Carve-Out shall be subject to the applicable restrictions on the use of proceeds of the DIP Loans and Cash Collateral.

(a) Immediately upon the delivery of a Carve-Out Trigger Notice (as defined below), and prior to the payment of any DIP Obligations, the DIP Loan Parties shall be required to deposit into a separate account not subject to the control of the DIP Agent or the Prepetition Administrative Agents (the "**Carve-Out Account**") cash not constituting Prepetition ABL Collateral in an amount equal to the difference between the Carve-Out Cap and the balance held in the Carve-Out Account as of the Carve-Out Trigger Notice Date (as defined below). Notwithstanding anything to the contrary herein or in the DIP Documents, following delivery of a Carve-Out Trigger Notice, the DIP Agent shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve-Out Account has been fully funded as permitted above in an amount equal to all obligations benefitting from the Carve-Out. The amounts in the Carve-Out Account shall be available only to satisfy Allowed Professional Fees and other amounts included in the Carve-Out until such amounts are paid in full. The amount in the Carve-Out Account shall be reduced on a dollar-for-dollar basis for Allowed Professional Fees that are paid after the delivery of the Carve-Out Trigger Notice, and the Carve-Out Account shall not be replenished for such amounts so paid. The failure of the Carve-Out Account to satisfy in full the amount set forth in the Carve-Out shall not affect the priority of the Carve-Out. In no way shall the Carve-Out, the Carve-Out Account, or any Approved Budget be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors or that may be allowed by the Court at any time (whether by interim order, final order, or otherwise).

(b) For purposes of the foregoing, "**Carve-Out Trigger Notice**" shall mean a written notice delivered by email by the DIP Agent (acting at the direction of the Required Lenders) (or, after the

applicable DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, the Prepetition Priority Lien Administrative Agent) to the Debtors, their lead restructuring counsel, the U.S. Trustee, and lead counsel to the Creditors' Committee (if any), which notice may only be delivered following the occurrence and during the continuation of an Event of Default (or, after the DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, any occurrence that would constitute an Event of Default hereunder and that is continuing), stating that the Post-Carve-Out Trigger Notice Cap has been invoked.

(c) On the day on which a Carve-Out Trigger Notice is received by the Debtors (the "**Carve-Out Trigger Notice Date**"), the Carve-Out Trigger Notice shall constitute a demand to the Debtors to transfer cash not constituting Prepetition ABL Collateral in an amount equal to the Carve-Out Cap less any amount then held in the Carve-Out Account pursuant to paragraph 5 hereof.

(d) For the avoidance of doubt, to the extent that professional fees and expenses of the Estate Professionals have been incurred by the Debtors or the Creditors' Committee (if any) at any time before or on the first business day after delivery by the DIP Agent (acting at the direction of the Required Lenders) of a Carve-Out Trigger Notice but have not yet been allowed by the Court, such professional fees and expenses of the Estate Professionals shall constitute Allowed Professional Fees benefiting from the Carve-Out upon their allowance by the Court, whether by interim or final compensation order and whether before or after delivery of the Carve-Out Trigger Notice, and the Carve-Out Account shall include such professional fees and expenses.

(e) The DIP Agent, the DIP Lenders and the Prepetition Secured Parties shall not be responsible for the direct payment or reimbursement of any fees or expenses of any Estate Professionals incurred in connection with the Chapter 11 Cases or any Successor Case under any chapter of the Bankruptcy Code, regardless of whether payment of such fees or disbursement has

been allowed by the Court. Nothing in this Interim Order or otherwise shall be construed to obligate any of the DIP Agent, the DIP Lenders or the Prepetition Secured Parties in any way to pay compensation to or reimburse expenses of any Estate Professional, or to guarantee that the Debtors have sufficient funds to pay such compensation or expense reimbursement.

(f) All funds in the Carve-Out Account shall be used first to pay all obligations benefitting from the Pre-Carve-Out Trigger Notice Cap, until paid in full, and then the obligations benefitting from the Post-Carve-Out Trigger Notice Cap. If, after paying all amounts set forth in the definition of Carve-Out, the Carve-Out Account has not been reduced to zero, all remaining funds in the Carve-Out Account shall be distributed to the DIP Agent on account of the DIP Loans.

6. *Professional Fees Escrow*. Within five (5) business days of the initial funding of the DIP Loans, the Debtors shall fund into the Carve-Out Account an amount equal to the total budgeted Estate Professional fees for the first two (2) weeks set forth in the Approved Budget and, thereafter on a weekly basis, the Debtors shall transfer into the Carve-Out Account cash in an amount equal (i) estimated Estate Professional fees (excluding, for the avoidance of doubt, any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) for the next unfunded week as set forth in the Approved Budget *plus* (ii) the excess, if any, of (x) the Debtors' good faith estimate of the cumulative total amount of unpaid fees and expenses of Estate Professionals incurred through the last day of the preceding week (excluding any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) over (y) the amount on deposit in the Carve-Out Account. Thereafter, the Debtors shall use such funds held in

the Carve-Out Account to pay Estate Professional fees as they become allowed and payable pursuant to interim or final orders from the Court.

7. *DIP Superpriority Claims*. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against the DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) with priority over any and all claims against the DIP Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the "**DIP Superpriority Claims**") shall for purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which DIP Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the DIP Loan Parties and all proceeds thereof (excluding (x) the Carve-Out Account and amounts held therein (other than the Debtors' reversionary interest therein) and (y) claims and causes of action under sections 502(d), 544, 545, 547, 548 and 550 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code (collectively, "**Avoidance Actions**") but, subject to the entry of the Final Order, including any proceeds or property recovered, unencumbered or otherwise from Avoidance Actions, whether by judgment, settlement or otherwise ("**Avoidance Proceeds**")); *provided* however, that, in the event of an enforcement of remedies in accordance with the DIP Documents and this Interim Order, the Prepetition Secured

Parties and the DIP Secured Parties shall use commercially reasonable efforts to first satisfy the DIP Superpriority Claims or the Adequate Protection Claims, as applicable, from applicable Collateral other than Avoidance Proceeds before seeking to recover from Avoidance Proceeds; subject only to the Carve-Out, the Canadian Priority Charges and to the rights of the Prepetition ABL Secured Parties with respect to the Prepetition ABL Collateral. The DIP Superpriority Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

8. *DIP Liens*. As security for the DIP Obligations, effective and automatically and properly perfected upon the date of this Interim Order and without the necessity of the execution, recordation or filing by the DIP Loan Parties or any of the DIP Secured Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements, intellectual property filing or other similar documents, any notation of certificates of title for titled goods or other similar documents, instruments, deeds, charges or certificates, or the possession or control by the DIP Agent of, or over, any Collateral, without any further action by the DIP Agent or the DIP Secured Parties, the following valid, binding, continuing, enforceable and non-avoidable security interests and liens (all security interests and liens granted to the DIP Agent, for its benefit and for the benefit of the other DIP Secured Parties, pursuant to this Interim Order and the DIP Documents, the "**DIP Liens**") are hereby granted to the DIP Agent for its own benefit and the benefit of the DIP Secured Parties (all property identified in clauses (a) through (f), below being collectively referred to as the "**DIP Collateral**"):

(a) *Liens on Unencumbered Property*. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior security interest (subject only to the Carve-Out and the Canadian Priority Charges) in, and lien upon, all tangible

and intangible prepetition and postpetition property of the DIP Loan Parties, whether existing on the Petition Date or thereafter acquired, and the proceeds, products, rents, and profits thereof, that, on or as of the Petition Date, is not subject to (i) a valid, perfected and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, including, without limitation, any and all unencumbered cash of the DIP Loan Parties (whether maintained with any of the DIP Secured Parties or otherwise) and any investment of cash, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper (including electronic chattel paper and tangible chattel paper), interests in leaseholds,[6] real properties, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, equity interests of subsidiaries, joint ventures and other entities, wherever located, and the proceeds, products, rents and profits of the foregoing, whether arising under section 552(b) of the Bankruptcy Code or otherwise (the "**Unencumbered Property**"), in each case other than the Avoidance Actions and any Excluded Collateral (as defined in the DIP Documents) and the Carve-Out Account and any amounts held therein (but, for the avoidance of doubt, subject to entry of the Final Order, "Unencumbered Property" shall include Avoidance Proceeds).

[6] Notwithstanding anything to the contrary in this paragraph 8(a), the DIP Liens and Adequate Protection Liens contemplated hereby shall not encumber or otherwise extend to the Sunnyvale Lease under and as defined in the *Debtors' Motion for Entry of an Order (I) Authorizing the Rejection of the Sunnyvale Lease and (B) Abandonment of Certain Personal Property, If Any, Each Effective as of the Petition Date; and (II) Granting Related Relief*, filed at Docket No. 16 on the docket for these chapter 11 cases.

(b) *Liens Priming Certain Prepetition Secured Parties' Liens*. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior priming security interest (subject only to the Carve-Out, the Canadian Priority Charges and to the rights of the Prepetition ABL Secured Parties with respect to the Prepetition ABL Collateral) in, and lien upon, all tangible and intangible prepetition and postpetition property of the DIP Loan Parties that is Prepetition Collateral or of the same nature, scope, and type as the Prepetition Collateral, regardless of where located (the "**DIP Priming Liens**"). Notwithstanding anything herein to the contrary, the DIP Priming Liens shall be (A) senior in all respects to the Prepetition Liens other than the Prepetition ABL Liens with respect to the Prepetition ABL Collateral, (B) senior to any Adequate Protection Liens on DIP Collateral other than the ABL Adequate Protection Liens and (C) not subordinate to any lien, security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code.

(c) *Junior Liens Priming Certain Prepetition Secured Parties' Liens*. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected junior (subject only to (1) the Carve-Out, (2) the ABL Adequate Protection Liens, (3) the Canadian Priority Charges, and (4) the Prepetition ABL Liens) priority priming security interest in, and lien upon, all tangible and intangible prepetition and postpetition property of the DIP Loan Parties of the same nature, scope, and type as the Prepetition ABL Collateral, regardless of where located (the "**DIP Priming Second Liens**"). Notwithstanding anything herein to the contrary, the DIP Priming Second Liens shall be (A) senior to any Adequate Protection Liens on Prepetition ABL Collateral other than the ABL Adequate Protection Liens and (B) not subordinate to any lien,

security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code.

(d) *Liens Junior to Certain Other Liens*. Pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon all tangible and intangible prepetition and postpetition property of the DIP Loan Parties that, on or as of the Petition Date, is subject to either (i) valid, perfected and non-avoidable Prepetition Permitted Senior Liens, or (ii) valid and non-avoidable Prepetition Permitted Senior Liens in existence immediately prior to the Petition Date that are perfected subsequent to the Petition Date, as permitted by section 546(b) of the Bankruptcy Code, which shall be (x) immediately junior and subordinate to any such Prepetition Permitted Senior Liens, but (y) senior to the Prepetition Liens and the Adequate Protection Liens on all Prepetition Collateral subject to such Prepetition Permitted Senior Liens, and (z) subject to the Carve-Out and the Canadian Priority Charges; *provided*, that, solely with respect to the Prepetition ABL Collateral, the DIP Liens shall be immediately junior and subordinate to the Prepetition ABL Liens.

(e) *Liens Senior to Certain Other Liens.* The DIP Liens shall not be (i) subject or subordinate to or made *pari passu* with (A) any lien or security interest that is avoided and preserved for the benefit of the Debtors or their estates under section 551 of the Bankruptcy Code, (B) unless otherwise provided for in the DIP Documents or in this Interim Order, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties, or (C) any intercompany or affiliate liens of the DIP Loan Parties or security interests of the DIP Loan Parties;

or (ii) subordinated to or made *pari passu* with any other lien or security interest under section 363 or 364 of the Bankruptcy Code.

9. *Protection of DIP Lenders' and Prepetition Secured Parties' Rights.*

(a) So long as there are any DIP Obligations outstanding or the DIP Lenders have any outstanding DIP Commitments under the DIP Documents, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Credit Documents or this Interim Order, or otherwise seek to exercise or enforce any rights or remedies against the DIP Collateral (except for those actions that the Prepetition ABL Administrative Agents may be permitted to take hereunder with respect to the Prepetition ABL Collateral), including in connection with the Adequate Protection Liens; (ii) be deemed to have consented to any transfer, disposition or sale of, or release of liens on, the DIP Collateral (but not any proceeds of such transfer, disposition or sale to the extent remaining after payment in cash in full of the DIP Obligations and termination of the DIP Commitments and except as to any Prepetition ABL Collateral), to the extent such transfer, disposition, sale or release is authorized under the DIP Documents; (iii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral other than, (x) solely as to this clause (iii), the Prepetition Secured Parties filing financing statements or other documents to perfect the liens granted pursuant to this Interim Order, or (y) as may be required by applicable state law or foreign law to complete a previously commenced process of perfection or to continue the perfection of valid and non-avoidable liens or security interests existing as of the Petition Date; and (iv) deliver or cause to be delivered, at the DIP Loan Parties' (and, as applicable, Non-Debtor DIP Loan Parties') cost and expense, any termination

statements, releases and/or assignments in favor of the DIP Agent or the DIP Secured Parties or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of the DIP Collateral subject to any sale or disposition permitted by the DIP Documents and this Interim Order.

(b) To the extent any Prepetition Secured Party has possession of any Prepetition Collateral or DIP Collateral or has control with respect to any Prepetition Collateral or DIP Collateral, or has been noted as a secured party on any certificate of title for a titled good constituting Prepetition Collateral or DIP Collateral, then such Prepetition Secured Party shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP Agent and the DIP Secured Parties, and such Prepetition Secured Party (other than the Prepetition ABL Secured Parties with respect to the Prepetition ABL Collateral), as applicable, shall comply with the instructions of the DIP Agent, acting at the direction of the Required Lenders, with respect to such notation or the exercise of such control or possession.

(c) Any proceeds of Prepetition Collateral received by any Prepetition Secured Party, other than with respect to proceeds of Prepetition ABL Collateral received by any Prepetition ABL Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition Collateral or otherwise received by a Prepetition Secured Party, shall be segregated and held in trust for the benefit of and forthwith paid over to the DIP Agent for the benefit of the DIP Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The DIP Agent is hereby authorized to make any such endorsements as agent for any such Prepetition Secured Party. This authorization is coupled with an interest and is irrevocable. Any proceeds of Prepetition ABL Collateral received

by any DIP Secured Party or Prepetition Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition ABL Collateral or otherwise received by a DIP Secured Party or Prepetition Secured Party, shall be segregated and held in trust for the benefit of and forthwith paid over to the Prepetition ABL Administrative Agents for the benefit of the Prepetition ABL Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The Prepetition ABL Administrative Agents are hereby authorized to make any such endorsements as agent for any such DIP Secured Parties or Prepetition ABL Secured Parties, as applicable. This authorization is coupled with an interest and is irrevocable.

(d) Upon the occurrence and during the continuation of an Event of Default that has not been waived by the Required Lenders and following delivery of written notice (a "**Termination Notice**") (including by e-mail) on not less than five (5) business days' notice (such five (5) business day period, the "**DIP Agent Remedies Notice Period**") to lead restructuring counsel to the Debtors, lead restructuring counsel to the Prepetition Priority Lien Administrative Agent, lead counsel to the Creditors' Committee (if any), and the U.S. Trustee, (the "**Remedies Notice Parties**"), the DIP Agent may, (acting at the direction of the Required Lenders) (and any automatic stay otherwise applicable to the DIP Secured Parties, whether arising under sections 105 or 362 of the Bankruptcy Code or otherwise, but subject to the terms of this Interim Order (including this paragraph) is hereby modified), without further notice to, hearing of, or order from this Court, to the extent necessary to permit the DIP Agent to, unless the Court orders otherwise (*provided* that during the DIP Agent Remedies Notice Period, the Debtors, the Creditors' Committee (if appointed) and/or any party in interest shall be entitled to seek an emergency hearing (with the DIP Agent consenting to such emergency hearing) with the Court for the purpose of contesting whether, in fact, an Event

of Default has occurred and is continuing or to obtain non-consensual use of Cash Collateral, and provided further that if a request for such hearing is made prior to the end of the DIP Agent Remedies Notice Period, then the DIP Agent Remedies Notice Period shall be continued until the Court hears and rules with respect thereto): (a) immediately terminate and/or revoke the Debtors' right under this Interim Order and any other DIP Documents to use any Cash Collateral (subject to the Carve-Out and the Canadian Priority Charges), (b) terminate the DIP Facility and any DIP Document as to any future liability or obligation of the DIP Secured Parties but without affecting any of the DIP Obligations or the DIP Liens securing such DIP Obligations; (c) declare all DIP Obligations to be immediately due and payable; and (d) invoke the right to charge interest at the default rate under the DIP Documents. Upon delivery of such Termination Notice by the DIP Agent (acting at the direction of the Required Lenders), without further notice or order of the Court, the DIP Secured Parties' and the Prepetition Secured Parties' consent to use Cash Collateral and the Debtors' ability to incur additional DIP Obligations hereunder will, subject to the expiration of the DIP Agent Remedies Notice Period and unless the Court orders otherwise, automatically terminate and the DIP Secured Parties will have no obligation to provide any DIP Loans or other financial accommodations. As soon as reasonably practicable following delivery of a Termination Notice, the DIP Secured Parties shall file a copy of same on the docket.

(e) Following an Event of Default and the delivery of the Termination Notice, but prior to exercising the remedies set forth in this sentence below or any other remedies (other than those set forth in paragraph 9(d), the DIP Secured Parties shall be required to file a motion with the Court seeking emergency relief (the "**Stay Relief Motion**") on not less than five (5) business days' notice to the Remedies Notice Parties (which may run concurrently with the DIP Agent Remedies Notice Period) for a further order of the Court modifying the automatic stay in the Chapter 11 Cases to

permit the DIP Secured Parties to, subject to the Carve-Out, the Canadian Priority Charges and related provisions: (a) freeze monies or balances in the Debtors' accounts; (b) immediately set-off any and all amounts in accounts maintained by the Debtors with the DIP Agent or the DIP Secured Parties against the DIP Obligations (other than amounts that constitute Prepetition ABL Collateral unless the Prepetition ABL Secured Debt has been paid in full), (c) enforce any and all rights against the DIP Collateral (other than any Prepetition ABL Collateral unless the Prepetition ABL Secured Debt has been paid in full), including, without limitation, foreclosure on all or any portion of the DIP Collateral (other than any Prepetition ABL Collateral unless the Prepetition ABL Secured Debt has been paid in full), occupying the Debtors' premises, and sale or disposition of the DIP Collateral (in each case, subject to paragraph 9(c) above); and (d) take any other actions or exercise any other rights or remedies permitted under this Interim Order, the DIP Documents or applicable law. If the DIP Secured Parties are permitted by the Court to take any enforcement action with respect to the DIP Collateral (other than any Prepetition ABL Collateral unless the Prepetition ABL Secured Debt has been paid in full) following the hearing on the Stay Relief Motion, the Debtors shall cooperate with the DIP Secured Parties in their efforts to enforce their security interest in the DIP Collateral, and shall not take or direct any entity to take any action designed or intended to hinder or restrict in any respect such DIP Secured Parties from enforcing their security interests in the DIP Collateral. Until such time that the Stay Relief Motion has been adjudicated by the Court, the Debtors may use the proceeds of the DIP Facility to the extent drawn prior to the occurrence of Event of Default or Cash Collateral to fund operations in accordance with the Approved Budget (subject to Permitted Variances) and the terms of the DIP Documents. The Debtors shall promptly cause a copy of any Stay Relief Motion to be served on any party that has filed a request for notices with this Court.

(f) No rights, protections or remedies of the DIP Agent or the DIP Secured Parties or the Prepetition Secured Parties granted by the provisions of this Interim Order or the DIP Documents shall be limited, modified or impaired in any way by: (i) any actual or purported withdrawal of the consent of any party to the Debtors' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Debtors' authority to continue to use Cash Collateral; or (iii) the terms of any other order or stipulation related to the Debtors' continued use of Cash Collateral or the provision of adequate protection to any party.

10. *Limitation on Charging Expenses Against Collateral*. Except to the extent of the Carve-Out and the Canadian Priority Charges, no costs or expenses of administration of the Chapter 11 Cases or any Successor Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral (including Cash Collateral) or Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the DIP Agent, and the Prepetition Priority Lien Administrative Agent, as applicable, and no consent shall be implied from any other action, inaction or acquiescence by the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents or the Prepetition Secured Parties, and nothing contained in this Interim Order shall be deemed to be a consent by the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents or the Prepetition Secured Parties to any charge, lien, assessment or claims against the Collateral under section 506(c) of the Bankruptcy Code or otherwise; *provided* further that the foregoing waiver shall be without prejudice to any provisions of the Final Order with respect to costs or expenses incurred following the entry of such Final Order.

11. *No Marshaling*. In no event shall the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents or the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Collateral, the DIP Obligations, the Prepetition Secured Debt, or the Prepetition Collateral; *provided* that the foregoing waiver shall be without prejudice to any provisions of the Final Order. Further, in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to the Prepetition Administrative Agents or the Prepetition Secured Parties with respect to proceeds, products, offspring or profits of any Prepetition Collateral; *provided* that, with respect to the Prepetition Administrative Agents and the other Prepetition Secured Parties, the foregoing waiver shall be without prejudice to any provisions of the Final Order.

12. *Payments Free and Clear*. Any and all payments or proceeds remitted to the DIP Agent by, through or on behalf of the DIP Secured Parties pursuant to the provisions of this Interim Order, the DIP Documents or any subsequent order of the Court shall be irrevocable, received free and clear of any claim, charge, assessment or other liability, including without limitation, any such claim or charge arising out of or based on, directly or indirectly, sections 506(c) or 552(b) of the Bankruptcy Code, whether asserted or assessed by through or on behalf of the Debtors.

13. *Use of Cash Collateral*. The Debtors are hereby authorized, subject to the terms and conditions of this Interim Order, to use all Cash Collateral in accordance with the DIP Documents and Approved Budget (subject to Permitted Variances); *provided* that (a) the Prepetition Secured Parties are granted the Adequate Protection as hereinafter set forth and (b) except on the terms and conditions of this Interim Order, the Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court.

14. *Disposition of DIP Collateral*. The DIP Loan Parties shall not sell, transfer, lease, encumber or otherwise dispose of any portion of the DIP Collateral, except as otherwise permitted by the DIP Documents or an order of the Court.

15. *Adequate Protection of Prepetition Secured Parties*. The Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral (including Cash Collateral) for the aggregate diminution in the value of their respective interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the sale, lease or use by the Debtors of the Prepetition Collateral, the priming of the Prepetition Liens by the DIP Priming Liens pursuant to the DIP Documents and this Interim Order, the payment of any amounts under the Carve-Out, in respect of the Canadian Priority Charges or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and the imposition of the Automatic Stay (the "**Adequate Protection Claims**"). In consideration of the foregoing, the Prepetition Administrative Agents, as applicable, and for the benefit of the Prepetition Secured Parties, are hereby granted the following as Adequate Protection on account of their Adequate Protection Claims, and as an inducement to the Prepetition Secured Parties to consent to the priming of the Prepetition Liens and use of the Prepetition Collateral (including Cash Collateral) (collectively, the "**Adequate Protection Obligations**"):

(a) *Priority Lien Adequate Protection Liens*. The Prepetition Priority Lien Administrative Agent, for itself and for the benefit of the other Prepetition Priority Lien Secured Parties is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing

statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Priority Lien Adequate Protection Liens**"), which shall be subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges, (iv) the DIP Liens and (v) to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens (as defined below).

(b) *Priority Lien Adequate Protection 507(b) Claims*. The Prepetition Priority Lien Administrative Agent, for itself and for the benefit of the other Prepetition Priority Lien Secured Parties, is hereby granted an allowed superpriority administrative expense claim on account of such Prepetition Priority Lien Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Priority Lien Adequate Protection 507(b) Claims**") which Priority Lien Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). The Priority Lien Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) and the Canadian Priority Charges, (iii) the DIP Superpriority Claims, and (iv) solely with respect to any Priority Lien Adequate Protection 507(b) Claim in respect of diminution in value of the Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claims (as defined below).

(c) *Second Lien Adequate Protection Liens.* The Prepetition Second Lien Administrative Agent, for itself and for the benefit of the other Prepetition Second Lien Secured Parties is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing

statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Second Lien Adequate Protection Liens**") subject and subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges, (iv) the DIP Liens, (v) the Priority Lien Adequate Protection Liens, (vi) the Prepetition Priority Lien Liens, and (vii) to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens.

(d) *Second Lien Adequate Protection 507(b) Claims*. The Prepetition Second Lien Administrative Agent, for itself and for the benefit of the other Prepetition Second Lien Secured Parties, is hereby granted an allowed superpriority administrative expense claim on account of such Prepetition Second Lien Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Second Lien Adequate Protection 507(b) Claims**") which Second Lien Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). The Second Lien Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) the Canadian Priority Charges, (iii) the DIP Superpriority Claims, (iv) the claims of the Prepetition Priority Lien Secured Parties (including the Prepetition Priority Lien Secured Debt and the Priority Lien Adequate Protection 507(b) Claims), and (v) solely with respect to any Second Lien Adequate Protection 507(b) Claim in respect of any diminution in value of the Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claim.

(e) *Third Lien Adequate Protection Liens*. The Prepetition Third Lien Administrative Agent, for itself and for the benefit of the other Prepetition Third Lien Secured

Parties is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Third Lien Adequate Protection Liens**") subject and subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges (iv) the DIP Liens, (v) the Priority Lien Adequate Protection Liens, (vi) the Prepetition Priority Lien Liens, (vii) the Second Lien Adequate Protection Liens, (viii) the Prepetition Second Lien Liens, and (ix) to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens.

(f) *Third Lien Adequate Protection 507(b) Claims.* The Prepetition Third Lien Administrative Agent, for itself and for the benefit of the other Prepetition Third Lien Secured Parties, is hereby granted an allowed superpriority administrative expense claim on account of such Prepetition Third Lien Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Third Lien Adequate Protection 507(b) Claims**") which Third Lien Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). The Third Lien Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) the Canadian Priority Charges, (iii) the DIP Superpriority Claims, (iv) the claims of the Prepetition Priority Lien Secured Parties (including the Prepetition Priority Lien Secured Debt and the Priority Lien Adequate Protection 507(b) Claims), (v) the claims of the Prepetition Second Lien Secured Parties (including the Prepetition Second Lien Secured Debt and the Second Lien Adequate Protection 507(b) Claims), and (vi) solely with respect to any Third Lien Adequate Protection 507(b) Claim in

respect of any diminution in value of the Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claim.

(g) *Legacy Senior Adequate Protection Liens.* The Legacy Senior Administrative Agent, for itself and for the benefit of the other Legacy Senior Secured Parties is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Legacy Senior Adequate Protection Liens**") subject and subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges, (iv) the DIP Liens, (v) the Priority Lien Adequate Protection Liens, (vi) the Prepetition Priority Lien Liens, (vii) the Second Lien Adequate Protection Liens, (viii) the Prepetition Second Lien Liens, (ix) the Third Lien Adequate Protection Liens, (x) the Prepetition Third Lien Liens, and (xi) to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens.

(h) *Legacy Senior Adequate Protection 507(b) Claims.* The Legacy Senior Administrative Agent, for itself and for the benefit of the other Legacy Senior Secured Parties, is hereby granted an allowed superpriority administrative expense claim on account of such Legacy Senior Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Legacy Senior Adequate Protection 507(b) Claims**") which Legacy Senior Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). The Legacy Senior Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) the

Canadian Priority Charges, (iii) the DIP Superpriority Claims, (iv) the claims of the Prepetition Priority Lien Secured Parties (including the Prepetition Priority Lien Secured Debt and the Priority Lien Adequate Protection 507(b) Claims), (v) the claims of the Prepetition Second Lien Secured Parties (including the Prepetition Second Lien Secured Debt and the Second Lien Adequate Protection 507(b) Claims), (vi) the claims of the Prepetition Third Lien Secured Parties (including the Prepetition Third Lien Secured Debt and the Third Lien Adequate Protection 507(b) Claims), and (vii) solely with respect to any Legacy Senior Adequate Protection 507(b) Claim in respect of any diminution in value of the Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claim.

(i) *Legacy Junior Adequate Protection Liens.* The Legacy Junior Administrative Agent, for itself and for the benefit of the other Legacy Junior Secured Parties is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Legacy Junior Adequate Protection Liens**" and, together with the Priority Lien Adequate Protection Liens, the Second Lien Adequate Protection Liens, the Third Lien Adequate Protection Liens, the Legacy Senior Adequate Protection Liens, and the Legacy Junior Adequate Protection Liens, the "**Loan Adequate Protection Liens**") subject and subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges, (iv) the DIP Liens, (v) the Priority Lien Adequate Protection Liens, (vi) the Prepetition Priority Lien Liens, (vii) the Second Lien Adequate Protection Liens, (viii) the Prepetition Second Lien Liens, (ix) the Third Lien Adequate Protection Liens, (x) the Prepetition Third Lien Liens, (xi) the Legacy Senior Adequate Protection Liens, (xii)

the Legacy Senior Liens, and (xiii) to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens.

(j) *Legacy Junior Adequate Protection 507(b) Claims.* The Legacy Junior Administrative Agent, for itself and for the benefit of the other Legacy Junior Secured Parties, is hereby granted an allowed superpriority administrative expense claim on account of such Legacy Junior Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Legacy Junior Adequate Protection 507(b) Claims**") which Legacy Junior Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). The Legacy Junior Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) the Canadian Priority Charges, (iii) the DIP Superpriority Claims, (iv) the claims of the Prepetition Priority Lien Secured Parties (including the Prepetition Priority Lien Secured Debt and the Priority Lien Adequate Protection 507(b) Claims), (v) the claims of the Prepetition Second Lien Secured Parties (including the Prepetition Second Lien Secured Debt and the Second Lien Adequate Protection 507(b) Claims), (vi) the claims of the Prepetition Third Lien Secured Parties (including the Prepetition Third Lien Secured Debt and the Third Lien Adequate Protection 507(b) Claims), (vii) the claims of the Legacy Senior Secured Parties (including the Legacy Senior Secured Debt and the Legacy Senior Adequate Protection 507(b) Claims, and (viii) solely with respect to any Legacy Junior Adequate Protection Claim 507(b) in respect of any diminution in value of the

Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claim.

(k) *ABL Adequate Protection Liens.* The Prepetition ABL Administrative Agents, for themselves and for the benefit of the other Prepetition ABL Secured Parties, are hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of their Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon that portion of the DIP Collateral that constitutes Prepetition ABL Collateral (the "**ABL Adequate Protection Liens"** and, together with the Loan Adequate Protection Liens, the "**Adequate Protection Liens**"), subject and subordinate to (i) the Prepetition ABL Permitted Senior Liens, (ii) the Carve-Out, and (iii) the Canadian Priority Charges.

(l) *ABL Adequate Protection 507(b) Claims.* The Prepetition ABL Administrative Agents, for themselves and for the benefit of the other Prepetition ABL Secured Parties, are hereby granted an allowed superpriority administrative expense claim on account of such Prepetition ABL Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**ABL Adequate Protection 507(b) Claims**") which ABL Adequate Protection 507(b) Claims shall be payable from and have recourse to the portion of DIP Collateral that constitutes Prepetition ABL Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). With respect to the Prepetition ABL Collateral, the ABL Adequate Protection 507(b) Claims shall be senior to all other claims of any kind.

(m) *ABL Adequate Protection Interest Payments*. The Prepetition ABL Administrative Agents, for themselves and for the benefit of the other Prepetition ABL Secured

Parties, shall be entitled to payment of post-petition interest at the non-default contract rate applicable immediately prior to the Petition Date to the respective Prepetition ABL Secured Debt in accordance with the Prepetition ABL Credit Documents, paid as and when due under the Prepetition ABL Credit Documents.

(n) *Prepetition Secured Parties Adequate Protection Fees and Expenses*. As further adequate protection, subject to the Carve-Out and the Canadian Priority Charges as set forth in this Interim Order, the DIP Loan Parties shall provide the Prepetition Priority Lien Administrative Agent and the Prepetition ABL Administrative Agents, for the benefit of the applicable Prepetition Secured Parties and that certain ad hoc group of creditors (the "Ad Hoc Group"), current cash payments of all reasonable and documented prepetition and postpetition fees and expenses of the Prepetition Priority Lien Administrative Agent, the Ad Hoc Group and the Prepetition ABL Secured Parties, including, without limitation, the reasonable and documented fees and out-of-pocket expenses of (i) the Ad Hoc Group Advisors, (ii) ArentFox Schiff LLP as counsel to the Prepetition Priority Lien Administrative Agent, (iii) Riemer Braunstein LLP and (iv) Frost Brown Todd LLP (the "**Adequate Protection Fees and Expenses**").

(o) *Additional Adequate Protection Information Rights*. The Debtors shall provide to the Prepetition Administrative Agents at the same time as such reporting is provided to the DIP Lenders and/or the DIP Agent all reporting required to be provided to the DIP Lenders or DIP Agent under the DIP Documents (the "**Prepetition Adequate Protection Information Right**"). Upon indefeasible payment in full of all DIP Obligations and termination of all DIP Commitments, the Prepetition Secured Parties shall continue to be entitled hereby to satisfaction of the Prepetition Adequate Protection Information Rights.

(p) *Milestones*. Upon indefeasible payment in full of all DIP Obligations and termination of all DIP Commitments, the Prepetition Secured Parties are hereby entitled to performance of those certain case milestones set forth in section 5.17 of the DIP Credit Agreement (for such purposes, the "**Adequate Protection Milestones**").

(q) *Budget and Financial Covenants*. Upon indefeasible payment in full of all DIP Obligations and termination of all DIP Commitments, (i) the Approved Budget shall continue to be updated in accordance with the terms and conditions of the DIP Credit Agreement (for such purposes, the "**Adequate Protection Budget Requirement**") and (ii) the Prepetition Secured Parties are hereby entitled to performance of those certain financial and other covenants set forth in Articles V and VI of the DIP Credit Agreement (for such purposes, the "**Adequate Protection Covenants**").

(r) *Maintenance of Collateral*. The DIP Loan Parties shall continue to maintain and insure the Prepetition Collateral and DIP Collateral in amounts and for the risks, and by the entities, as required under the Prepetition Credit Documents and the DIP Documents.

16. *Reservation of Rights of Prepetition Secured Parties*. Any of the Prepetition Secured Parties may request further or different adequate protection and the DIP Loan Parties or any other party in interest may contest any such request.

17. *Perfection of DIP Liens and Adequate Protection Liens.*

(a) Without in any way limiting the automatically valid effective perfection of the DIP Liens granted pursuant to paragraph 8 hereof and, as applicable, the Adequate Protection Liens granted pursuant to paragraph 15 hereof, the DIP Agent, the DIP Secured Parties, and the Prepetition Secured Parties are hereby authorized, but not required, to file or record (and to execute in the name of the DIP Loan Parties and the Prepetition Secured Parties (as applicable), as their

true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments in any jurisdiction, or take possession of securities, or to amend or modify security documents, or enter into intercreditor agreements, or to subordinate existing liens and any other similar action or action in connection therewith in a manner not inconsistent herewith or take any other action in order to document, validate and perfect the liens and security interests granted to them hereunder the ("**Perfection Actions**"). Whether or not the DIP Agent, on behalf of the DIP Secured Parties, or the Prepetition Secured Parties shall take such Perfection Actions, the liens and security interests granted hereunder shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of entry of this Interim Order. Upon the request of the DIP Agent, the Prepetition Priority Lien Administrative Agent or Prepetition ABL Administrative Agents, the Prepetition Secured Parties and the DIP Loan Parties, without any further consent of any party, and at the sole cost of the Debtors as set forth herein, are authorized (in the case of the DIP Loan Parties) and directed (in the case of the Prepetition Secured Parties), and such direction is hereby deemed to constitute required direction under the applicable DIP Documents or Prepetition Credit Documents, to take, execute, deliver and file such actions, instruments and agreements (in each case, without representation or warranty of any kind) to enable the DIP Agent to further validate, perfect, preserve and enforce the DIP Liens in all jurisdictions required under the DIP Credit Agreement, including all local law documentation therefor determined to be reasonably necessary by the DIP Agent. All such documents will be deemed to have been recorded and filed as of the Petition Date.

(b) A certified copy of this Interim Order may, in the discretion of the DIP Agent and the Prepetition Priority Lien Administrative Agent be filed with or recorded in

filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized and directed to accept a certified copy of this Interim Order for filing and/or recording, as applicable. The Automatic Stay shall be modified to the extent necessary to permit the DIP Agent and the Prepetition Priority Lien Administrative Agent to take all actions, as applicable, referenced in this subparagraph (b) and the immediately preceding subparagraph (a).

18. *Preservation of Rights Granted Under this Interim Order.*

(a) Other than (i) the Carve-Out, (ii) the Canadian Priority Charges, and (iii) other claims and liens expressly granted or permitted by this Interim Order, no claim or lien having a priority superior to or *pari passu* with those granted by this Interim Order to the DIP Secured Parties or the Prepetition Secured Parties shall be permitted while any of the DIP Obligations or the Adequate Protection Obligations remain outstanding, and, except as otherwise expressly provided in or permitted under this Interim Order, the DIP Liens and the Adequate Protection Liens shall not be: (i) subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code; (ii) subordinated to or made *pari passu* with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise; (iii) subordinated to or made *pari passu* with any liens arising after the Petition Date including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other domestic or foreign governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties; or (iv) subject or junior to any intercompany or affiliate liens or security interests of the DIP Loan Parties.

(b) The occurrence and continuance of any Event of Default shall, after notice by the DIP Agent (acting at the direction of the Required Lenders in accordance with the terms of this Interim Order)

in writing to the Borrower, counsel to the Borrower, the U.S. Trustee, and lead counsel to the Creditors' Committee (if any) constitute an event of default under this Interim Order (each an "**Event of Default**") and, upon such notice of any such Event of Default, interest, including, where applicable, default interest, shall accrue and be paid as set forth in the DIP Credit Agreement. Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or converting these Chapter 11 Cases to cases under chapter 7: (A) the DIP Superpriority Claims, the Adequate Protection 507(b) Claims, the DIP Liens, and the Adequate Protection Liens, and any claims related to the foregoing, shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all DIP Obligations and Adequate Protection Obligations shall have been paid in full (and that such DIP Superpriority Claims, Adequate Protection Claims, DIP Liens and Adequate Protection Liens shall, notwithstanding such dismissal, remain binding on all parties in interest); (B) the other rights granted by this Interim Order, including with respect to the Carve-Out and the Canadian Priority Charges, shall not be affected; and (C) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this paragraph and otherwise in this Interim Order.

(c) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, such reversal, modification, vacatur or stay shall not affect: (i) the validity, priority or enforceability of any DIP Obligations or Adequate Protection Obligations incurred prior to the actual receipt of written notice by the DIP Agent or the Prepetition Administrative Agents, as applicable, of the effective date of such reversal, modification, vacatur or stay; or (ii) the validity, priority or enforceability of the DIP Liens, the Adequate Protection Liens, the Carve-Out or the Canadian Priority Charges. Notwithstanding any such reversal,

modification, vacatur or stay of any use of Cash Collateral, any DIP Obligations, DIP Liens, Adequate Protection Obligations or Adequate Protection Liens incurred by the DIP Loan Parties and granted to the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, or the other Prepetition Secured Parties, as the case may be, prior to the actual receipt of written notice by the DIP Agent or the Prepetition Administrative Agents, as applicable, of the effective date of such reversal, modification, vacatur or stay shall be governed in all respects by the original provisions of this Interim Order, and the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, and the other Prepetition Secured Parties shall be entitled to, and are hereby granted, all the rights, remedies, privileges and benefits arising under sections 364(e) and 363(m) of the Bankruptcy Code, this Interim Order and the DIP Documents with respect to all uses of Cash Collateral, DIP Obligations and Adequate Protection Obligations.

(d) Except as expressly provided in this Interim Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Obligations, the Adequate Protection Claims and all other rights and remedies of the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, and the other Prepetition Secured Parties granted by the provisions of this Interim Order and the DIP Documents, as well as the Carve-Out and the Canadian Priority Charges shall survive, and shall not be modified, impaired or discharged by: (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the Chapter 11 Cases or terminating the joint administration of these Chapter 11 Cases or by any other act or omission; (ii) the entry of an order approving the sale of any DIP Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP Documents); (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4)

of the Bankruptcy Code, the DIP Loan Parties have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Interim Order and the DIP Documents shall continue in these Chapter 11 Cases, in any Successor Cases if these Chapter 11 Cases cease to be jointly administered and in any superseding chapter 7 cases under the Bankruptcy Code, and the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens and the Adequate Protection Obligations and all other rights and remedies of the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, and the other Prepetition Secured Parties granted by the provisions of this Interim Order and the DIP Documents shall continue in full force and effect until the DIP Obligations and the Adequate Protection Claims are indefeasibly paid in full in cash, as set forth herein and in the DIP Documents, and the DIP Commitments have been terminated (and in the case of rights and remedies of the Prepetition Administrative Agents and the other Prepetition Secured Parties, shall remain in full force and effect thereafter, subject to the terms of this Interim Order), the Carve-Out and the Canadian Priority Charges shall continue in full force and effect.

19. *Payment of Fees and Expenses*. The DIP Loan Parties are authorized to and shall pay the Adequate Protection Fees and Expenses and the DIP Fees and Expenses. Subject to the review procedures set forth in this paragraph 19, payment of all Adequate Protection Fees and Expenses shall not be subject to allowance or review by the Court. Professionals for the DIP Secured Parties, the Ad Hoc Group, and the Prepetition Secured Parties shall not be required to comply with the U.S. Trustee fee guidelines, however, any time that payment of the Adequate Protection Fees and Expenses is sought from the Debtors prior to confirmation of a chapter 11 plan, each applicable professional shall provide summary copies of its invoices including aggregate amounts of fees and expenses, and total amount of time on a per-professional basis (which shall not be required to

contain time detail and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney client privilege or of any benefits of the attorney work product doctrine or any other evidentiary privilege or protection recognized under applicable law) to the DIP Loan Parties, counsel to the Ad Hoc Group, counsel to any statutory committee, and the U.S. Trustee (together, the "**Review Parties**"); *provided, however*, that the Debtors, the U.S. Trustee and any statutory committee reserve their rights to request additional details regarding the services rendered and expenses incurred by such professionals (an "**Information Request**"). Any objections raised by any Review Party with respect to such invoices must be in writing and state with particularity the grounds therefor and must be submitted to the applicable professional within ten (10) calendar days after the receipt by the Review Parties (the "**Review Period**"), which shall not be extended by the delivery of an Information Request or the timing of any reply thereto. If no written objection is received by 12:00 p.m., prevailing Eastern Time, on the end date of the Review Period, the DIP Loan Parties shall pay such invoices within five (5) business days. If an objection to a professional's invoice is received within the Review Period, the DIP Loan Parties shall promptly pay the undisputed amount of the invoice upon the expiration of the Review Period without the necessity of filing formal fee applications, regardless of whether such amounts arose or were incurred before or after the Petition Date, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute consensually. Notwithstanding the foregoing, the Debtors are authorized and directed to pay on the Closing Date any DIP Fees and Expenses and Adequate Protection Fees and Expenses incurred on or prior to such date without the need for any professional engaged by, or on behalf of, the

Prepetition Secured Parties to first deliver a copy of its invoice or other supporting documentation to the Review Parties (other than the Debtors). No attorney or advisor to any DIP Secured Party, the Ad Hoc Group, or any Prepetition Secured Party shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court. Any and all fees, costs, and expenses paid prior to the Petition Date by any of the Debtors to (i) the DIP Secured Parties in connection with or with respect to the DIP Facility and (ii) Prepetition Secured Parties in connection with or with respect to these Chapter 11 Cases, are hereby approved in full and shall not be subject to recharacterization, avoidance, subordination, disgorgement or any similar form of recovery by the Debtors or any other person.

20. *Letters of Credit*. The Debtors shall be authorized to maintain and to renew existing prepetition Letters of Credit issued under the Prepetition Priority Lien Credit Agreement prior to the Petition Date on an uninterrupted basis, in accordance with the same practices and procedures as were in effect prior to the Petition Date and subject to availability in accordance with the terms of the Prepetition Priority Lien Credit Documents (excluding the requirement to certify that no Default or Event of Default (as such terms are defined in the Prepetition Priority Lien Credit Agreement) is continuing and the requirement to bring down representations and warranties, in each case solely to the extent such certification or bring down cannot be made as a result of the Chapter 11 Cases), in each case subject to the terms of the Prepetition Priority Lien Credit Documents (except as set forth in the prior parenthetical), and to take all actions reasonably appropriate with respect thereto. The Issuing Banks (as defined in the Prepetition Priority Lien Credit Agreement) shall, upon the Debtors' request, continue to extend, renew, or otherwise modify (but not increase) any Letters of Credit in accordance with their existing terms consistent with their prior course of dealing.

21. *Effect of Stipulations on Third Parties*. The Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding upon the Debtors in all circumstances and for all purposes. The Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding upon all other parties in interest, including, without limitation, any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases and any other person or entity acting or seeking to act on behalf of the Debtors' estates including any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors, in all circumstances and for all purposes unless: (a) such committee or any other party in interest with requisite standing (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to do so) has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph) by no later than (i) the earlier of three (3) business days prior to the commencement of the hearing to confirm a chapter 11 plan and (x) as to the Creditors' Committee only (if any), 60 calendar days after the appointment of the Creditors' Committee, (y) if the Chapter 11 Cases are converted to chapter 7 or a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the end of the Challenge Period, then the Challenge Period for any such chapter 7 trustee or chapter 11 trustee shall be extended (solely as to such chapter 7 trustee and chapter 11 trustee) to the date that is the later of (1) 75 calendar days after entry of this Interim Order, or (2) the date that is 30 calendar days after its appointment, or (z) as for all other parties in interest, 75 calendar days after entry of this Interim Order, or (ii) any such later date as (y) has been agreed to by the Prepetition Priority Lien Administrative Agent with respect to the Prepetition Secured Debt or the Prepetition Liens or (z) has been ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clauses (i)-(ii), the "**Challenge Period**"),

(A) objecting to or challenging the amount, validity, perfection, enforceability, priority or extent of the Prepetition Secured Debt or the Prepetition Liens, or (B) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests or defenses (collectively, the "**Challenges**") against the Prepetition Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each, a "**Representative**" and, collectively, the "**Representatives**") in connection with matters related to the Prepetition Credit Documents, the Prepetition Secured Debt, the Prepetition Liens and the Prepetition Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter; *provided, however*, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely and properly filed during the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding then: (1) the Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding on all parties in interest; (2) the obligations of the DIP Loan Parties under the Prepetition Credit Documents, including the Prepetition Secured Debt, shall constitute allowed claims not subject to defense avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity for all

purposes in the Chapter 11 Cases, and any subsequent chapter 7 case(s); (3) the Prepetition Liens on the Prepetition Collateral shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, security interests and liens, not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity, including any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party in interest acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors) and any defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition Secured Parties and their Representatives arising out of or relating to any of the Prepetition Credit Documents, the Prepetition Secured Debt, the Prepetition Liens and the Prepetition Collateral shall be deemed forever waived, released and barred. If any such Challenge is timely filed during the Challenge Period, the stipulations, admissions, agreements and releases contained in this Interim Order shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) on each other statutory or nonstatutory committee appointed

or formed in the Chapter 11 Cases and on any other person or entity, except to the extent that such stipulations, admissions, agreements and releases were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to the Prepetition Credit Documents, the Prepetition Secured Debt or the Prepetition Liens, and any ruling on standing, if appealed, shall not stay or otherwise delay the Chapter 11 Cases or confirmation of any plan of reorganization.

22. *Limitation on Use of DIP Financing Proceeds and Collateral*. Notwithstanding any other provision of this Interim Order or any other order entered by the Court, no DIP Loans, DIP Collateral, Prepetition Collateral (including Cash Collateral) or any portion of the Carve-Out or the Canadian Priority Charges, may be used directly or indirectly, including without limitation through reimbursement of professional fees of any non-Debtor party, in connection with (a) the investigation, threatened initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the DIP Secured Parties, or the Prepetition Secured Parties, or their respective predecessors-in-interest, agents, affiliates, Representatives, attorneys, or advisors, in each case in their respective capacities as such, or any action purporting to do the foregoing in respect of the DIP Obligations, DIP Liens, DIP Superpriority Claims, Prepetition Secured Debt, and/or the Adequate Protection Obligations and Adequate Protection Liens granted to the Prepetition Secured Parties, as applicable, or (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the DIP Obligations, the Prepetition Secured Debt and/or the liens, claims, rights, or security interests

securing or supporting the DIP Obligations granted under this Interim Order, the Final Order, the DIP Documents or the Prepetition Credit Documents in respect of the Prepetition Secured Debt, including, in the case of each (i) and (ii), without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise (provided that, notwithstanding anything to the contrary herein, the proceeds of the DIP Loans and/or DIP Collateral (including Cash Collateral) may be used by the Creditors' Committee to investigate but not to prosecute (A) the claims and liens of the Prepetition Secured Parties and (B) potential claims, counterclaims, causes of action or defenses against the Prepetition Secured Parties, up to an aggregate cap of no more than $50,000, (b) attempts to prevent, hinder, or otherwise delay or interfere with the Prepetition Administrative Agents', the Prepetition Secured Parties', the DIP Agent's, or the DIP Secured Parties', as applicable, enforcement or realization on the Prepetition Secured Debt, Prepetition Collateral, DIP Obligations, DIP Collateral, and the liens, claims and rights granted to such parties under the Interim Order or Final Order, as applicable, each in accordance with the DIP Documents, the Prepetition Credit Documents and this Interim Order; (c) attempts to seek to modify any of the rights and remedies granted to the Prepetition Administrative Agents, the Prepetition Secured Parties, the DIP Agent, or the DIP Secured Parties under this Interim Order, the Prepetition Credit Documents or the DIP Documents, as applicable, other than in accordance with this Interim Order; (d) to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims granted hereunder or permitted pursuant to the DIP Documents) or security interests in the DIP Collateral or any portion thereof that are senior to, or on parity with, the DIP Liens, DIP Superpriority Claims, Adequate Protection Liens and Adequate Protection 507(b) Claims granted to the Prepetition Secured Parties; or (e) to pay or to seek to pay any amount on account of any

claims arising prior to the Petition Date unless such payments are approved or authorized by the Court, agreed to in writing by the DIP Lenders, expressly permitted under this Interim Order or permitted under the DIP Documents (including the Approved Budget, subject to Permitted Variances), in each case unless all DIP Obligations, Prepetition Secured Debt, Adequate Protection Obligations, and claims granted to the DIP Agent, DIP Secured Parties, Prepetition Administrative Agents and Prepetition Secured Parties under this Interim Order, have been refinanced or paid in full in cash (including the cash collateralization of any letters of credit) or otherwise agreed to in writing by the DIP Secured Parties. For the avoidance of doubt, this paragraph 22 shall not limit the Debtors' right to use DIP Collateral to contest that an Event of Default has occurred hereunder pursuant to and consistent with paragraph 9 of this Interim Order.

23. *Indemnification*. The Prepetition Secured Parties and the DIP Secured Parties have acted in good faith and without negligence, misconduct, or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the DIP Facilities and the use of Cash Collateral, including in respect of the granting of the DIP Liens and the Adequate Protection Liens, any challenges or objections to the DIP Facilities or the use of Cash Collateral, the DIP Documents, and all other documents related to and all transactions contemplated by the foregoing, Accordingly, without limitation to any other right to indemnification, the Prepetition Secured Parties and the DIP Secured Parties shall be and hereby are indemnified (as applicable) as provided in the Prepetition Credit Documents and the DIP Documents, as applicable, including, without limitation, sections 8.07 and 9.05 of the DIP Credit Agreement. The Debtors agree that no exception or defense in contract, law, or equity exists as of the date of this Interim Order to any obligation set forth, as the case may be, in this paragraph 23 or in the DIP Documents, or in the Prepetition Credit

Documents to indemnify and/or hold harmless the DIP Agent, any other DIP Secured Party, or any Prepetition Secured Party, as the case may be, and any such defenses are hereby waived.

24. *Interim Order Governs*. In the event of any inconsistency between the provisions of this Interim Order, the DIP Documents (including, but not limited to, with respect to the Adequate Protection Obligations) or the Prepetition Credit Documents, the provisions of this Interim Order shall govern; *provided* that sections 2(h) and 2(i) of that certain *Subsidiary Guarantee Agreement* entered into as part of the DIP Documents, shall control with respect to any Non-Debtor DIP Loan Parties (as defined below). Notwithstanding anything to the contrary in any other order entered by this Court, any payment made pursuant to any authorization contained in any other order entered by this Court shall be consistent with and subject to the requirements set forth in this Interim Order and the DIP Documents, including, without limitation, the Approved Budget (subject to Permitted Variances).

25. *Binding Effect; Successors and Assigns*. The DIP Documents and the provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, the other Prepetition Secured Parties, any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, the other Prepetition Secured Parties and the Debtors and their respective successors and assigns;

provided that the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents and the other Prepetition Secured Parties shall have no obligation to permit the use of the Prepetition Collateral (including Cash Collateral) by, or to extend any financing to, any chapter 7 trustee, chapter 11 trustee or similar responsible person appointed for the estates of the Debtors.

26. *Exculpation*. Nothing in this Interim Order, the DIP Documents, the Prepetition Credit Documents or any other documents related to the transactions contemplated hereby shall in any way be construed or interpreted to impose or allow the imposition upon any DIP Secured Party or Prepetition Secured Party any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses, or in connection with their restructuring efforts. The DIP Secured Parties and Prepetition Secured Parties shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the DIP Collateral or Prepetition Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency or other person, and all risk of loss, damage or destruction of the DIP Collateral or Prepetition Collateral shall be borne by the Debtors.

27. *Limitation of Liability*. In determining to make any loan or other extension of credit under the DIP Documents, to permit the use of the DIP Collateral or Prepetition Collateral (including Cash Collateral) or in exercising any rights or remedies as and when permitted pursuant to this Interim Order or the DIP Documents or Prepetition Credit Documents, none of the DIP Secured Parties or Prepetition Secured Parties shall (a) have any liability to any third party or be deemed to be in "control" of the operations of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; or (c) be deemed to be acting as a "Responsible Person" or "Owner" or "Operator" or "managing agent" with respect to the operation or management of

any of the Debtors (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, *et seq.*, as amended, or any other federal or state statute, including the Internal Revenue Code). Furthermore, nothing in this Interim Order shall in any way be construed or interpreted to impose or allow the imposition upon any of the DIP Agent, DIP Secured Parties, Prepetition Administrative Agents or other Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

28. *Master Proofs of Claim*. The Prepetition Administrative Agents, and/or any other Prepetition Secured Parties shall not be required to file proofs of claim in the Chapter 11 Cases or any Successor Case in order to assert claims on behalf of themselves or the Prepetition Secured Parties for payment of the Prepetition Secured Debt arising under the Prepetition Credit Documents, including, without limitation, any principal, unpaid interest, fees, expenses and other amounts under the Prepetition Credit Documents. The statements of claim in respect of such indebtedness set forth in this Interim Order is deemed sufficient to and does constitute proofs of claim in respect of such debt and such secured status. However, in order to facilitate the processing of claims, each of the Prepetition Administrative Agents is authorized, but not directed or required, to file in the Debtors' lead chapter 11 case *In re MLN US Holdco LLC, Case No. 25-90090 (CML)*, a master proof of claim on behalf of its respective Prepetition Secured Parties on account of any and all of their respective claims arising under the applicable Prepetition Credit Documents and hereunder (each, a "**Master Proof of Claim**") against each of the Debtors. Upon the filing of a Master Proof of Claim by any of the Prepetition Administrative Agents, as applicable, it shall be deemed to have filed a proof of claim in the amount set forth opposite its name therein in respect

of its claims against each of the Debtors of any type or nature whatsoever with respect to the applicable Prepetition Credit Documents, and the claim of each applicable Prepetition Secured Party (and each of its respective successors and assigns), named in a Master Proof of Claim shall be treated as if it had filed a separate proof of claim in each of these Chapter 11 Cases. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such claims. The provisions of this paragraph 28 and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these Chapter 11 Cases. The Master Proofs of Claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements or other documents will be provided upon written request to counsel to the Prepetition Administrative Agents, as applicable. The DIP Agent and the DIP Secured Parties shall similarly not be required to file proofs of claim with respect to their DIP Obligations under the DIP Documents, and the evidence presented with the DIP Motion and the record established at the Interim Hearing are deemed sufficient to, and do, constitute proofs of claim with respect to their obligations, secured status, and priority.

29. *Insurance*. To the extent that any of the Prepetition Administrative Agents are listed as loss payee under the Borrower's or DIP Guarantors' insurance policies, the DIP Agent is also deemed to be the loss payee under the insurance policies, (in any such case with the same priority of liens and claims thereunder relative to the priority of (x) the Prepetition Liens and Adequate Protection

Liens and (y) the DIP Liens, as set forth herein) and, except with respect to the Prepetition ABL Collateral prior to the indefeasible payment in full of the Prepetition ABL Secured Debt, shall act in that capacity and distribute any proceeds recovered or received in respect of the insurance policies, to the indefeasible payment in full of the DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and termination of the DIP Commitments and thereafter to the payment of the applicable Prepetition Secured Debt.

30. *Credit Bidding*. Subject to the lien priorities set forth herein, (a) the DIP Agent (acting at the direction of the Required Lenders) shall have the right to credit bid, in accordance with the DIP Documents, up to the full amount of the DIP Obligations in any sale of the DIP Collateral and (b) the Prepetition Administrative Agents shall have the right, consistent with the provisions of the Prepetition Credit Documents, as applicable (and providing for the DIP Obligations to be indefeasibly repaid in full in cash and the termination of the DIP Commitments), to credit bid up to the full amount of the applicable Prepetition Secured Debt in the sale of the Prepetition Collateral, in each case outside the ordinary course of business, without the need for further Court order authorizing the same and whether any such sale is effectuated through sections 363(k), 1123 or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise, in each case unless the Court for cause orders otherwise; *provided* that neither the DIP Obligations nor any Prepetition Priority Lien Secured Debt may be credit bid in any disposition of any Prepetition ABL Collateral unless such sale provides for indefeasible payment in full in cash to the Prepetition ABL Secured Parties of all Prepetition ABL Secured Debt.

31. *Intercompany Claims*. For the avoidance of doubt, any claim against a Debtor held by a Debtor or a non-Debtor affiliate shall be junior and subordinate to the DIP Superpriority Claims, DIP Liens, Adequate Protection Claims, Adequate Protection Liens, and the Carve-Out.

32. *Treatment of DIP Obligations*. On the Maturity Date, the Borrowers shall pay the then unpaid and outstanding amount of the DIP Obligations pursuant to the provisions of the DIP Documents or as otherwise provided in an Acceptable Plan of Reorganization.

33. *Non-Debtor Loan Parties*. The DIP Loan Parties are hereby authorized and directed to cause certain non-Debtors to be party to the DIP Credit Agreement as Guarantors (the "**Non-Debtor DIP Loan Parties**") to (i) jointly and severally guarantee the DIP Loans and the other DIP Obligations as set forth in the DIP Documents, (ii) execute, deliver, enter into and, as applicable, perform all of their obligations under the DIP Documents and such other and further acts as may be necessary, appropriate or desirable in connection therewith, and (iii) incur the DIP Obligations, in each case in accordance with the DIP Documents. The Subordination Agreement shall govern the relative priorities, rights and remedies of the Prepetition Secured Parties and the DIP Secured Parties with respect to claims against the Non-Debtor DIP Loan Parties, and the parties thereto shall be authorized and directed to enter into the Subordination Agreement.

34. *Effectiveness*. This Interim Order shall constitute findings of fact and conclusions of law in accordance with Bankruptcy Rule 7052 and shall take effect and be fully enforceable as of the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules or any Local Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

35. *Governing Order*. Notwithstanding the relief granted in any other order by this Court, (i) all payments and actions by any of the Debtors pursuant to the authority granted therein shall be subject to this Interim Order, including compliance with the Approved Budget and all other terms

and conditions hereof, and (ii) to the extent there is any inconsistency between the terms of such other order and this Interim Order, this Interim Order shall control, in each case, except to the extent expressly provided otherwise in such other order.

36. *Headings*. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

37. *Payments Held in Trust*. Except as expressly permitted in this Interim Order or the DIP Documents and except with respect to the DIP Loan Parties, in the event that any person or entity receives any payment on account of a security interest in DIP Collateral (other than Prepetition ABL Collateral), receives any DIP Collateral (other than Prepetition ABL Collateral) or any proceeds of DIP Collateral (other than Prepetition ABL Collateral) or receives any other payment with respect thereto from any other source prior to indefeasible payment in full in cash of all DIP Obligations and termination of all DIP Commitments or, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of DIP Collateral (other than Prepetition ABL Collateral) in trust for the benefit of the DIP Agent and the DIP Secured Parties and shall immediately turn over the proceeds to the DIP Agent, or as otherwise instructed by this Court, for application in accordance with the DIP Documents and this Interim Order.

38. *Bankruptcy Rules*. The requirements of Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the DIP Motion.

39. *No Third Party Rights*. Except as explicitly provided for herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct, indirect or incidental beneficiary.

40. *Necessary Action*. The Debtors, the DIP Secured Parties and the Prepetition Secured Parties are authorized to take all reasonable actions as are necessary or appropriate to implement

the terms of this Interim Order. In addition, the Automatic Stay is modified to permit affiliates of the Debtors who are not debtors in these Chapter 11 cases to take all reasonable actions as are necessary or appropriate to implement the terms of this Interim Order.

41. *Retention of Jurisdiction*. The Court shall retain jurisdiction to enforce the provisions of this Interim Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

42. *Final Hearing*. A final hearing to consider the relief requested in the DIP Motion shall beheld on April 4, 2025 at 1:00 p.m.(Prevailing Central Time) and any objections or responses to the DIP Motion shall be filed on or prior to March 28, 2025 at 5:00 p.m. (Prevailing Central Time).

43. *Objections*. Any party in interest objecting to the relief sought at the Final Hearing shall file and serve (via mail and e-mail) written objections, which objections shall be served upon (a) the Debtors, (b) the Office of the United States Trustee for the Southern District of Texas; (c) if appointed, the Creditors' Committee; (d) the Prepetition Priority Lien Administrative Agent and counsel thereto, ArentFox Schiff LLP, 1301 Avenue of the Americas, 42nd Floor, New York, New York 10019, Attn.: Jeffrey Gleit (jeffrey.gleit@afslaw.com) and Brett Goodman (brett.goodman@afslaw.com) and 233 South Wacker Drive, Suite 7100, Chicago, Illinois 60606, Attn.: Matthew Bentley (matthew.bentley@afslaw.com); (e) counsel to the Ad Hoc Group, Davis Polk & Wardwell LLP, 450 Lexington Ave., New York, NY 10017; (f) Acquiom Agency Services LLC 950 17th Street, Suite 1400, Denver, CO 80202, and Seaport Loan Products LLC, 360 Madison Ave., 22nd Floor, New York, NY 10017, as DIP Agent and counsel thereto, McDermott Will & Emery LLP, One Vanderbilt Avenue, New York, NY 10017-3852 (Attn. Jonathan Levine).

44. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the Final Hearing) to the parties having been given notice of the Interim Hearing and to any party that has filed a request for notices with this Court.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

Exhibit 1

DIP Credit Agreement

Filing Version

DEBTOR-IN-POSSESSION TERM LOAN CREDIT AGREEMENT

dated as of March [____], 2025

among

MLN TopCo Ltd.,
as Holdings
and a Debtor and Debtor-In-Possession under chapter 11 of the Bankruptcy Code,

Mitel Networks (International) Limited,
as Intermediate Holdings
and a Debtor and Debtor-In-Possession under chapter 11 of the Bankruptcy Code,

MLN US TopCo Inc.,
as U.S. Holdings
and a Debtor and Debtor-In-Possession under chapter 11 of the Bankruptcy Code,

MLN US HoldCo LLC,
as Borrower
and a Debtor and Debtor-In-Possession under chapter 11 of the Bankruptcy Code,

THE LENDERS PARTY HERETO,

and

SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agent
and

ACQUIOM AGENCY SERVICES LLC,
as Co-Administrative Agent and Collateral Agent,

THE FOLLOWING INFORMATION IS SUPPLIED SOLELY FOR U.S. FEDERAL INCOME TAX PURPOSES. THE TERM LOANS HEREUNDER ARE OR WILL BE ISSUED WITH ORIGINAL ISSUE DISCOUNT ("OID") WITHIN THE MEANING OF SECTION 1273 OF CODE, AND THIS LEGEND IS REQUIRED BY SECTION 1275(C) OF THE CODE. LENDERS MAY OBTAIN INFORMATION REGARDING THE AMOUNT OF OID, THE ISSUE PRICE, THE ISSUE DATE AND THE YIELD TO MATURITY RELATING TO THE TERM LOANS BY WRITING TO THE BORROWER AT 2160 W BROADWAY ROAD, SUITE 103, MESA, ARIZONA 85202, ATTN: GREG J. HISCOCK.

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Exhibits and Schedules

DEBTOR-IN-POSSESSION TERM LOAN CREDIT AGREEMENT, dated as of March [_____], 2025 (this "***Agreement***"), among MLN TopCo Ltd., an exempted company incorporated under the laws of the Cayman Islands with limited liability with registration number 335740 and having its registered office at Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands and a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("***Holdings***"), Mitel Networks (International) Limited, a private limited company incorporated under the laws of England and Wales with company number 11494540 and having its registered address at 12th Floor (South) Dashwood House, 69 Old Broad Street, London, United Kingdom, EC2M 1QS and a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("***Intermediate Holdings***"), MLN US TopCo Inc., a Delaware corporation and a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("***U.S. Holdings***"), MLN US HoldCo LLC, a Delaware limited liability company and a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code (the "***Borrower***"), the Lenders party hereto from time to time, and ACQUIOM AGENCY SERVICES LLC ("***Acquiom***") and SEAPORT LOAN PRODUCTS LLC ("***Seaport***"), as co-administrative agents (in such capacity, including any successor thereto in such capacity, the "***Co-Administrative Agents***") and Acquiom, as collateral agent (in such capacity, including any successor thereto in such capacity, the "***Collateral Agent***") for the Lenders and the Secured Parties;

WHEREAS, on March 9, 2025 (the "***Petition Date***"), Holdings, Intermediate Holdings, U.S. Holdings, the Borrower and each Subsidiary Loan Party (each, a "***Debtor***" and collectively, the "***Debtors***") filed voluntary petitions with the Bankruptcy Court initiating their respective cases that are pending under chapter 11 of the Bankruptcy Code (each such case of the Borrower and each other Debtor, a "***Chapter 11 Case***" and collectively, the "***Chapter 11 Cases***") and have continued in the possession of their assets and the management of their business pursuant to sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, on March 10, 2025 (the "***CCAA Commencement Date***"), Mitel Networks Corporation (the "***Canadian Debtor***") will commence proceedings pursuant to Part IV of the Companies' Creditors Arrangement Act (Canada) (the "***CCAA***") in the Ontario Superior Court of Justice (Commercial List) (the "***CCAA Court***") to have its Chapter 11 Case recognized in Canada;

WHEREAS, the Borrower has requested that the Lenders provide a superpriority senior secured debtor-in-possession term loan credit facility in an aggregate principal amount of up to $122,029,800 (the "***DIP Facility***"), consisting of (i) Initial Term Loans in an aggregate principal amount of up to $60,000,000 and (ii) Roll-Up Term Loans in an aggregate principal amount equal to $62,029,800, with all of the Borrower's obligations under the DIP Facility to be guaranteed by each Subsidiary Loan Party and the Lenders are willing to extend such credit to the Borrower on the terms and subject to the conditions set forth herein;

WHEREAS, the priority of the DIP Facility with respect to the Collateral granted as security for the payment and performance of the Obligations shall be as set forth in the Interim Order, the Interim Recognition Order, the Final Order and the Final Recognition Order, as applicable, in each case, upon entry thereof by the Bankruptcy Court or the CCAA Court, as applicable, and in the Security Documents;

WHEREAS, all claims and the Liens granted under the Orders and the Loan Documents to the Co-Administrative Agents, the Collateral Agent, the Lenders and the other Secured Parties in respect of the DIP Facility shall be subject to the Carve-Out; and

WHEREAS, the Borrower, Holdings, Intermediate Holdings, U.S. Holdings and the Subsidiary Loan Parties are engaged in related businesses, and Holdings, Intermediate Holdings, U.S. Holdings and each Subsidiary Loan Party will derive substantial direct and indirect benefit from the making of the extensions under this Agreement.

NOW, THEREFORE, in consideration of the foregoing, the terms, covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows.

ARTICLE I

Definitions

Section 1.01 Defined Terms. As used in this Agreement, the following terms shall have the meanings specified below:

"***ABR***" shall mean, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Effective Rate in effect for such day plus 0.50%, (b) the Prime Rate in effect on such day and (c) Term SOFR for a one-month Interest Period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1.00%. Any change in such rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR, as the case may be. Notwithstanding anything to the contrary, ABR shall not be less than 2.00%.

"***ABR Borrowing***" shall mean a Borrowing comprised of ABR Loans.

"***ABR Loan***" shall mean any Term Loan bearing interest at a rate determined by reference to the ABR in accordance with the provisions of Article II.

"***ABR Term SOFR Determination Day***" has the meaning assigned to such term in the definition of the term "Term SOFR".

"***Acceptable Confirmation Order***" shall mean an order of the Bankruptcy Court confirming an Acceptable Plan of Reorganization (i) that is consistent with the Restructuring Support Agreement and subject to the rights of the Required Lenders under the Restructuring Support Agreement and (ii) solely with respect to those provisions thereof that affect the rights and duties of the Agents, in form and substance reasonably satisfactory to the Agents, as the same may be amended, supplemented, or modified from time to time after entry thereof (a) in a manner consistent with the Restructuring Support Agreement and subject to the rights of the Required Lenders under the Restructuring Support Agreement and (b) solely with respect to those provisions thereof that affect the rights and duties of the Agents, in form and substance reasonably satisfactory to the Agents.

"***Acceptable Confirmation Recognition Order***" shall mean an order of the CCAA Court, among other things, recognizing an Acceptable Confirmation Order (i) that is consistent with the Restructuring Support Agreement and subject to the rights of the Required Lenders under the Restructuring Support Agreement and (ii) solely with respect to those provisions thereof that affect the rights and duties of the Agents, in form and substance reasonably satisfactory to the Agents, as the same may be amended, supplemented, or modified from time to time after entry thereof (a) in a manner consistent with the

Restructuring Support Agreement and subject to the rights of the Required Lenders under the Restructuring Support Agreement and (b) solely with respect to those provisions thereof that affect the rights and duties of the Agents, in form and substance reasonably satisfactory to the Agents.

"***Acceptable Plan of Reorganization***" shall mean a Chapter 11 Plan for each of the Chapter 11 Cases that:

(a) provides for a Payment in Full and contains the terms and conditions consistent with Restructuring Support Agreement, subject to the consent rights of the Required Lenders under the Restructuring Support Agreement and, solely with respect to those provisions thereof that affect the rights and duties of the Agents, in form and substance reasonably satisfactory to the Agents; it being expressly understood and agreed that the Chapter 11 Plan attached to the Restructuring Support Agreement as Exhibit A satisfies this clause (a);

(b) is in full force and effect and has not been modified, altered, amended or otherwise changed or supplemented except with (i) the consent of the Required Lenders as provided under the Restructuring Support Agreement and (ii) solely with respect to those provisions thereof that affect the rights and duties of the Agents, the consent of the Agents (not to be unreasonably withheld or delayed); and

(c) is confirmed by the Bankruptcy Court pursuant to an Acceptable Confirmation Order and such Acceptable Confirmation Order is recognized by the CCAA Court pursuant to an Acceptable Confirmation Recognition Order;

it being understood and agreed that the Chapter 11 Plan attached to the Restructuring Support Agreement as Exhibit A is an Acceptable Plan of Reorganization.

"***Accepting Lender***" shall have the meaning assigned to such term in Section 2.10(c)(i).

"***Ad Hoc Group***" shall mean those certain Lenders represented by the Ad Hoc Group Advisors as of the Closing Date.

"***Ad Hoc Group Advisors***" shall mean Davis Polk, Perella Weinberg Partners LP, Bennett Jones LLP, and all other special or local counsel, consultants and advisors providing advice to the Ad Hoc Group in connection with the Restructuring Transactions (as defined in the Restructuring Support Agreement).

"***Administrative Agent Fees***" shall have the meaning assigned to such term in Section 2.12(c).

"***Administrative Questionnaire***" shall mean an Administrative Questionnaire in the form of Exhibit B or such other form supplied by the Administrative Agent.

"***Affected Financial Institution***" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"***Affiliate***" shall mean, when used with respect to a specified person, another person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the person specified.

"***Agency Fee Letter***" shall mean the Fee Letter, dated as of the Closing Date, among the Co-Administrative Agents and the Borrower, as may be amended, modified or otherwise modified from time to time.

"***Agents***" shall mean collectively (or any two of them together) the Co-Administrative Agents and the Collateral Agent and each is an "***Agent***".

"***Agreement***" shall have the meaning assigned to such term in the introductory paragraph of this Agreement, as may be amended, restated, supplemented or otherwise modified from time to time.

"***Agreement Currency***" shall have the meaning assigned to such term in Section 9.19.

"***Anti-Corruption Laws***" shall have the meaning assigned to such term in Section 3.26.

"***Applicable Canadian AML/Sanction Regulations***" shall mean (a) Part II.1, Part XII.2 and section 354 of the *Criminal Code* (Canada), (b) the *Special Economic Measures Act* (Canada), (c) the *United Nations Act* (Canada), (d) the PCMLTF Act, (e) the *Freezing Assets of Corrupt Foreign Officials Act* (Canada), and (f) the *Justice for Victims of Corrupt Foreign Officials Act (Sergei Magnitsky Law)* (Canada), and in each case, the regulations and guidance thereunder and any similar laws currently in force or hereafter enacted by Governmental Authorities in Canada (and including any regulations, rules, guidelines or orders thereunder).

"***Applicable Margin***" shall mean for any day with respect to any Term Loan, 8.00% per annum in the case of any Term SOFR Loan and 7.00% per annum in the case of any ABR Loan.

"***Approved Budget***" shall mean, initially, the Initial Budget, and, thereafter, the most recent Updated Budget accepted (or deemed accepted) by the Required Lenders in accordance with Section 5.04(f).

"***Approved Court Order***" shall mean

(a) each of the Orders, as such order is amended and in effect from time to time in accordance with this Agreement;

(b) any other order entered by the Bankruptcy Court or the CCAA Court regarding, relating to or impacting (i) any rights or remedies of any Secured Party, (ii) the Loan Documents (including the Loan Parties' obligations thereunder), (iii) the Collateral, any Liens thereon or any Superpriority Claims (including any sale or other disposition of Collateral or the priority of any such Liens or Superpriority Claims), (iv) use of cash collateral in the Chapter 11 Cases or the CCAA Proceedings, (v) any debtor-in-possession financing of the Debtors, (vi) adequate protection or otherwise relating to any Prepetition Indebtedness or (vii) any Chapter 11 Plan, in the case of each of the foregoing clauses (i) through (vii), (A) subject to any consent rights of the Required Lenders under the Restructuring Support Agreement (or, if a RSA Termination Event has occurred, the consent of the Required Lenders (acting in their sole discretion)), (B) solely with respect to those provisions thereof that affect the rights and duties of the Agents, in form and substance

reasonably satisfactory to the Agents, (C) that has not been vacated, reversed or stayed and (D) that has not been amended or modified in a manner adverse to the rights of the Lenders except with (1) the consent of the Required Lenders as provided under the Restructuring Support Agreement (or, if a RSA Termination Event has occurred, the consent of the Required Lenders (acting in their sole discretion)) and (2) solely with respect to those provisions thereof that affect the rights and duties of the Agents, the consent of the Agents (not to be unreasonably withheld or delayed); and

(c) any other order entered by the Bankruptcy Court or the CCAA Court (i) subject to any consent rights of the Required Lenders under the Restructuring Support Agreement (or, if a RSA Termination Event has occurred, the reasonable consent of the Required Lenders), (ii) solely with respect to those provisions thereof that affect the rights and duties of the Agents, in form and substance reasonably satisfactory to the Agents, and (iii) that has not been amended or modified in a manner adverse to the rights of the Lenders except with (A) the consent of the Required Lenders as provided under the Restructuring Support Agreement (or, if a RSA Termination Event has occurred, the reasonable consent of the Required Lenders) and (B) solely with respect to those provisions thereof that affect the rights and duties of the Agents, the consent of the Agents (not to be unreasonably withheld or delayed).

"***Approved Fund***" shall have the meaning assigned to such term in Section 9.04(b)(ii).

"***Asset Sale***" shall mean any loss, damage, destruction or condemnation/expropriation of, or any Disposition (including any sale and leaseback of assets and any mortgage or lease of Real Property) to any person of, any asset or assets of Intermediate Holdings or any Subsidiary.

"***Assignee***" shall have the meaning assigned to such term in Section 9.04(b)(i).

"***Assignment and Acceptance***" shall mean an assignment and acceptance entered into by a Lender and an Assignee, and accepted by the Co-Administrative Agents and the Borrower (if required by Section 9.04), in the form of Exhibit A or such other form (including electronic documentation generated by use of an electronic platform) as shall be approved by the Co-Administrative Agents and reasonably satisfactory to the Borrower.

"***Available Tenor***" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.26(d).

"***Backstop Premium***" shall mean the "DIP Backstop Premium" as defined in the Commitment Letter. For the avoidance of doubt, the Borrower and the Specified Ad Hoc Group Advisors shall calculate the Backstop Premium and provide the same to Co-Administrative Agents (who shall have no responsibility to calculate or verify any calculations thereof).

"***Bail-In Action***" shall mean the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"***Bail-In Legislation***" shall mean, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"***Bank Levy***" shall mean the United Kingdom Tax known as the "bank levy" as set out in Schedule 19 of the Finance Act 2011.

"***Bankruptcy Code***" shall mean Title 11 of the United States Code. (11 USC § 101 et seq.), as it has been, or may be, amended, from time to time.

"***Bankruptcy Court***" shall mean the United States Bankruptcy Court for the Southern District of Texas, Houston Division or any other court having jurisdiction over the Chapter 11 Cases from time to time.

"***Bankruptcy Law***" shall mean each of (i) the Bankruptcy Code, (ii) any of the Canadian Insolvency Laws, (iii) any other domestic or foreign law relating to liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, administration, insolvency, reorganization, debt adjustment, receivership or similar debtor relief laws from time to time in effect and affecting the rights of creditors generally (including without limitation any plan of arrangement provisions of applicable corporation statutes), and (iv) any order made by a court of competent jurisdiction in respect of any of the foregoing.

"***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure, as the same may from time to time be in effect and applicable to the Chapter 11 Cases.

"***Benchmark***" means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.26(a).

"***Benchmark Replacement***" means, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Co-Administrative Agents for the applicable Benchmark Replacement Date:

(a) Daily Simple SOFR; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Co-Administrative Agents (acting at the direction of the Required Lenders) and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than 1.00%, the Benchmark Replacement will be deemed to be 1.00% for the purposes of this Agreement and the other Loan Documents. Notwithstanding anything herein or in any other Loan Document to the contrary, in determining the Benchmark Replacement, the Co-Administrative Agents will consider in good faith any proposal reasonably requested by the Borrower and not adverse to the Lenders that is intended to prevent the use of the Benchmark Replacement from resulting in a deemed exchange of any Indebtedness hereunder under Section 1001 of the Code.

"***Benchmark Replacement Adjustment***" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Co-Administrative Agents (acting at the direction of the Required Lenders) and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

"***Benchmark Replacement Date***" means a date and time determined by the Co-Administrative Agents (acting at the direction of the Required Lenders), which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Transition Event***" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication,

there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Unavailability Period***" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.26 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.26.

"***Beneficial Ownership Certification***" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"***Beneficial Ownership Regulation***" means 31 C.F.R. § 1010.230.

"***Benefit Plan***" shall mean any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Internal Revenue Code or (c) any person whose assets include (for purposes of Section 3(42) of ERISA or otherwise for purposes of Title I of ERISA or Section 4975 of the Internal Revenue Code) the assets of any such "employee benefit plan" or "plan".

"***BIA***" means the *Bankruptcy and Insolvency Act* (Canada).

"***Board***" shall mean the Board of Governors of the Federal Reserve System of the United States of America.

"***Board of Directors***" shall mean, as to any person, the board of directors or other similar governing body of such person, or if such person is owned or managed by a single entity, the board of directors or other similar governing body of such entity.

"***Borrower***" shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

"***Borrower Materials***" shall have the meaning assigned to such term in Section 9.17(a).

"***Borrowing***" shall mean a group of Term Loans of a single Type, and made on a single date and, in the case of Term SOFR Loans, as to which a single Interest Period is in effect.

"***Borrowing Request***" shall mean a request by the Borrower in accordance with the terms of Section 2.03 and substantially in the form of Exhibit D or another form approved by the Co-Administrative Agents (including any form on an electronic platform or electronic transmission system as shall be approved by the Co-Administrative Agents).

"***Budget***" shall mean any 13-week consolidated weekly operating budget of the Debtors and their respective Subsidiaries setting forth, among other things, projected receipts, disbursements, liquidity and net cash flow for the period described therein prepared by the Borrower's management, in form and level of detail substantially consistent with the Initial Budget.

"***Budget Variance Report***" shall mean, for any Budget Variance Test Period, a weekly variance report prepared by the Borrower's management, comparing for such Budget Variance Test Period the actual results against anticipated results under the Approved Budget, on an aggregate basis and in the same level of detail set forth in the applicable Approved Budget, together with a written explanation for all variances of greater than the applicable permitted variance for any given testing period; provided that, to the extent the applicable Budget Variance Test Period is covered by more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in calculating the comparisons for purposes of the Budget Variance Report.

"***Budget Variance Test Date***" shall mean the Friday of every other week (commencing with the Friday of the third full calendar week occurring after the Petition Date (i.e., April 4, 2025)) or, to the extent such Friday is not a Business Day, the next Business Day thereafter.

"***Budget Variance Test Period***" shall mean, with respect to any Budget Variance Test Date, the period set forth opposite such Budget Variance Test Date in the below table:

Budget Variance Test Date	**Budget Variance Test Period**
April 4, 2025	The period commencing on the Petition Date and ending on March 28, 2025
April 18, 2025 and each Budget Variance Test Date thereafter	The four-week period ending on the Friday of the week immediately preceding the applicable Budget Variance Test Date

"***Business Day***" shall mean any day that is not a Saturday, Sunday or other day on which banking institutions in New York City are authorized or required by law to be closed provided, however, that when used in connection with a Term SOFR Loan, the term "Business Day" shall also exclude any day that is not a U.S. Government Securities Business Day.

"***Canadian Collateral Agreement***" shall mean the Canadian Collateral Agreement (Priority Lien), dated as of the Closing Date, among each Canadian Subsidiary Loan Party and the Collateral Agent, as may be amended, restated, supplemented or otherwise modified from time to time.

"***Canadian Debtor***" shall have the meaning given to such term in the recitals to this Agreement.

"***Canadian Insolvency Laws***" shall mean the BIA, the CCAA, the *Winding-up and Restructuring Act* (Canada), and any successors to such statutes and any other applicable legislation in Canada relating to bankruptcy, insolvency, restructuring, liquidation, winding-up, administration, receivership, arrangement or similar matters (including the arrangement provisions under applicable corporate law statutes).

"***Canadian Intellectual Property***" shall have the meaning assigned to such term in the Canadian Collateral Agreement.

"***Canadian Subsidiary***" shall mean any Foreign Subsidiary that is incorporated or organized under the laws of Canada or any province or territory thereof.

"***Canadian Subsidiary Loan Party***" shall mean any Subsidiary Loan Party that is a Canadian Subsidiary.

"***Capitalized Lease Obligations***" shall mean, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP; provided that all obligations that are or would be characterized as an operating lease as determined in accordance with GAAP as in effect on December 31, 2018 (whether or not such operating lease was in effect on such date) shall continue to be accounted for as an operating lease (and not as a Capitalized Lease Obligation) for purposes of this Agreement regardless of any change in GAAP following December 31, 2018 (or any change in the implementation in GAAP for future periods that are contemplated as of December 31, 2018) that would otherwise require such obligation to be recharacterized as a Capitalized Lease Obligation.

"***Carve-Out***" shall have the meaning given to such term in the Interim Order or the Final Order, as applicable.

"***Cash Collateral***" shall have the meaning given to such term in the Interim Order or the Final Order, as applicable.

"***Cash Management Order***" shall mean an order of the Bankruptcy Court entered in the Chapter 11 Cases that authorizes the Debtors to maintain their existing cash management and treasury arrangements, subject to the consent rights of the Required Lenders under the Restructuring Support Agreement, as the same may be amended, supplemented, or modified from time to time after entry thereof subject to the consent rights of the Required Lenders under the Restructuring Support Agreement (or, if a RSA Termination Event has occurred, the consent of the Required Lenders (acting in their sole discretion)).

"***CCAA***" shall have the meaning given to such term in the recitals to this Agreement.

"***CCAA Court***" shall have the meaning given to such term in the recitals to this Agreement.

"***CCAA Commencement Date***" shall have the meaning given to such term in the recitals to this Agreement.

"***CCAA Proceedings***" shall have the meaning given to such term in the recitals to this Agreement.

"***CFC***" shall mean an entity that is either (a) a "controlled foreign corporation" within the meaning of the Code or (b) "disregarded as an entity separate from its owner" within the meaning of Treasury Regulation Section 301.7701-3 (a "***DRE***") and that is a direct Subsidiary of a "controlled foreign corporation" within the meaning of the Code and disregarded as separate from such "controlled foreign corporation".

A "***Change in Control***" shall be deemed to occur if:

(a) the Permitted Holders in the aggregate shall at any time cease to have, directly or indirectly, the power to vote or direct the voting of at least 50.0% of the Voting Stock of Intermediate Holdings or; or

(b) a "Change in Control" (as defined in any indenture, credit agreement or similar debt agreement in respect of Prepetition Indebtedness) shall have occurred;

(c) subject to Section 1.09, Holdings shall fail to beneficially own, directly, 100% of the issued and outstanding Equity Interests of Intermediate Holdings;

(d) Intermediate Holdings shall fail to beneficially own, directly, 100% of the issued and outstanding Equity Interests of U.S. Holdings and, indirectly, 100% of the issued and outstanding Equity Interests of the Borrower and each Subsidiary Loan Party;

(e) U.S. Holdings shall fail to beneficially own, directly, 100% of the issued and outstanding Equity Interests of the Borrower; or

(f) Borrower shall fail to beneficially own, directly or indirectly, 100% of the issued and outstanding Equity Interests of each Subsidiary Loan Party.

"***Change in Law***" shall mean (a) the adoption of any law, rule or regulation after the Closing Date, (b) any change in law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the Closing Date or (c) compliance by any Lender (or, for purposes of Section 2.15(b), by any Lending Office of such Lender or by such Lender's holding company, if any) with any written request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Closing Date; provided, however, that notwithstanding anything herein to the contrary, (x) all requests, rules, guidelines or directives under or issued in connection with the Dodd-Frank Wall Street Reform and Consumer Protection Act, all interpretations and applications thereof and any compliance by a Lender with any request or directive relating thereto and (y) all requests, rules, guidelines or directives promulgated under or in connection with, all interpretations and applications of, or any compliance by a Lender with any request or directive relating to (i) International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States of America or foreign regulatory authorities, in each case pursuant to Basel III, or (ii) the Bank Levy, shall in each case under clauses (x) and (y) be deemed to be a "Change in Law" but only to the extent it is the general policy of a Lender to impose applicable increased costs or costs in connection with capital adequacy requirements

similar to those described in clauses (a) and (b) of Section 2.15 generally on other similarly situated borrowers under similar circumstances under agreement permitting such impositions.

"***Chapter 11 Cases***" shall have the meaning given to such term in the recitals to this Agreement.

"***Chapter 11 Plan***" shall mean a plan of reorganization in any or all of the Chapter 11 Cases.

"***Charges***" shall have the meaning assigned to such term in Section 9.09.

"***CIPO***" shall mean the Canadian Intellectual Property Office (or any successor intellectual property registry in Canada).

"***Class***" shall mean, when used with respect to: (a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Initial Term Loans or Roll-Up Term Loans; and (b) any Lender, refers to whether such Lender has a Term Loan of a particular Class.

"***Closing Date***" shall mean the date on which the conditions set forth in Section 4.01 and Section 4.02 of this Agreement are satisfied or waived by the Required Lenders.

"***Code***" shall mean the U.S. Internal Revenue Code of 1986, as amended.

"***Co-Administrative Agent***" shall mean either or both of the Co-Administrative Agents acting in such capacity, as the context requires, together with its or their successors and assigns.

"***Co-Investors***" shall mean the Fund and Fund Affiliates (excluding any of their portfolio companies).

"***Collateral***" shall have the meaning given to the term "DIP Collateral" in the Interim Order (and, when applicable, the Final Order) and words of similar intent, and in any of the Security Documents, and shall include all present and after acquired assets and property, whether real, personal, tangible, intangible or mixed of the Loan Parties, wherever located, on which Liens are or are purported to be granted pursuant to the Orders to secure the payment and performance of the Obligations.

"***Collateral Agent***" shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

"***Collateral Agreement***" shall mean the U.S. Collateral Agreement, dated as of the Closing Date, among the Borrower, each Subsidiary Loan Party that is a Domestic Subsidiary and the Collateral Agent, as may be amended, restated, supplemented or otherwise modified from time to time.

"***Collateral and Guarantee Requirement***" shall mean the requirement that (in each case subject to Sections 5.10(d), (e) and (g), the last paragraph of Section 5.10 and Section 5.12):

(a) the Collateral Agent (or its counsel) shall have received (i) on the Closing Date:

(A) from U.S. Holdings, the Borrower and each Domestic Subsidiary Loan Party, a counterpart of the Collateral Agreement,

(B) from each Domestic Subsidiary Loan Party and each Canadian Subsidiary Loan Party, a counterpart of the Subsidiary Guarantee Agreement,

(C) from Holdings, Intermediate Holdings and U.S. Holdings, a counterpart of the Parent Guarantee Agreement,

(D) from Holdings, a counterpart of the Holdings UK Share Charge,

(E) from Intermediate Holdings, a counterpart of the U.S. Pledge Agreement and the Intermediate Holdings Canadian Pledge Agreement,

(F) from each Canadian Subsidiary Loan Party, a counterpart of the Canadian Collateral Agreement; and

(ii) on or prior to the New Jurisdiction Collateral Effective Date:

(A) from Intermediate Holdings and from Mitel Europe Limited, a counterpart of the UK Debenture,

(B) [reserved], and

(C) from each Post-Closing UK Subsidiary Loan Party, a supplement to the Subsidiary Guarantee Agreement;

(b) on the Closing Date, subject to the last paragraph of Section 4.02, (i)(A) all outstanding Equity Interests of Intermediate Holdings, U.S. Holdings and the Borrower, and (x) all other outstanding Equity Interests, in each case, directly owned by U.S. Holdings, the Borrower and the Subsidiary Loan Parties and (y) the Equity Interests of the Canadian Debtor directly owned by Intermediate Holdings, in each case, other than Excluded Securities, and (B) all Indebtedness owing to U.S. Holdings, the Borrower and any Subsidiary Loan Party, other than Excluded Securities, shall, in each case, have been pledged pursuant to the Collateral Agreement, the Holdings UK Share Charge, the U.S. Pledge Agreement, the Intermediate Holdings Canadian Pledge Agreement or the Canadian Collateral Agreement, as applicable, and (ii) the Collateral Agent (or its counsel) shall have received certificates or other instruments (if any) representing such Equity Interests and any notes or other instruments required to be delivered pursuant to the applicable Security Documents, together with stock powers, note powers or other instruments of transfer (if any) with respect thereto endorsed in blank; and

(c) on or prior to the New Jurisdiction Collateral Effective Date:

(i) (A)(1) all outstanding Equity Interests directly owned by (w) Intermediate Holdings in Mitel Europe Limited, (x) Mitel Europe Limited in Mitel Networks Holdings Limited, (y) Mitel Networks Holdings Limited in Mitel Networks Limited and (z) all other outstanding Equity Interests directly owned by Intermediate Holdings or a UK Subsidiary Loan Party other than Excluded Securities (2) all Indebtedness owing to Intermediate Holdings or Mitel Europe Limited, and (3) all other assets and undertakings of the UK Subsidiary Loan Parties, other than Excluded Securities, shall, in each case, have been pledged pursuant to the UK Debenture and (B) the Collateral Agent (or its counsel) shall have received certificates or other instruments (if any) representing such Equity Interests and any notes or other instruments required to be delivered pursuant thereto, together with stock powers, note powers or other instruments of transfer (if any)

with respect thereto endorsed in blank (in each case, subject to any additional time periods for delivery in the UK Debenture);

(ii) [reserved];

(d) in the case of any person that becomes:

(i) a Domestic Subsidiary Loan Party after the Closing Date, the Collateral Agent (or its counsel) shall have received: (A) a supplement to the Collateral Agreement and the Subsidiary Guarantee Agreement and (B) supplements to the other Security Documents, if applicable, in the form specified therefor or otherwise reasonably acceptable to the Collateral Agent, in each case, duly executed and delivered on behalf of such Subsidiary Loan Party,

(ii) a Canadian Subsidiary Loan Party after the Closing Date, the Collateral Agent shall have received (A) a supplement to the Canadian Collateral Agreement and/or a Deed of Hypothec, if applicable, and a supplement to the Subsidiary Guarantee Agreement and (B) supplements to the other Security Documents, if applicable, in the form specified therefor or otherwise reasonably acceptable to the Collateral Agent, in each case, duly executed and delivered on behalf of such Canadian Subsidiary Loan Party,

(iii) a UK Subsidiary Loan Party (other than a Post-Closing UK Subsidiary Loan Party) after the Closing Date, the Collateral Agent shall have received (A) an accession deed to the UK Debenture and a supplement to the Subsidiary Guarantee Agreement and (B) supplements to the other Security Documents, if applicable, in the form specified therefor or otherwise reasonably acceptable to the Collateral Agent, in each case, duly executed and delivered on behalf of such UK Subsidiary Loan Party; provided that no UK Subsidiary shall be required to satisfy the Collateral and Guarantee Requirement prior to the New Jurisdiction Collateral Effective Date; and

(iv) [reserved];

(e) after the Closing Date:

(i) (x) all outstanding Equity Interests of any person that becomes a Domestic Subsidiary Loan Party and (y) all Equity Interests directly acquired by the Borrower or a Domestic Subsidiary Loan Party, in each case, other than Excluded Securities, shall have been pledged pursuant to the Collateral Agreement or any other Security Document, as applicable, and the Collateral Agent (or its counsel) shall have received certificates or other instruments (if any) representing such Equity Interests together with stock powers or other instruments of transfer (if any) with respect thereto endorsed in blank (in each case, subject to any additional time periods for delivery in the applicable Security Document); and

(ii) (x) all outstanding Equity Interests of any person that becomes a Canadian Subsidiary Loan Party and (y) all Equity Interests directly acquired by the Borrower or a Domestic Subsidiary Loan Party, in each case, other than Excluded Securities, shall have been pledged pursuant to the Canadian Collateral Agreement or any other Security Document, as applicable, and the Collateral Agent (or its counsel) shall have received certificates or other instruments (if any) representing such Equity Interests together with stock powers or other instruments of transfer (if any) with respect thereto endorsed in blank (in each case, subject to any additional time periods for delivery in the applicable Canadian Collateral Agreement);

(f) after the New Jurisdiction Collateral Effective Date:

(i) (x) all outstanding Equity Interests of any person that becomes a UK Subsidiary Loan Party and (y) all Equity Interests directly acquired by Intermediate Holdings or a UK Subsidiary Loan Party, in each case other than Excluded Securities shall have been pledged pursuant to the UK Security Documents or any other Security Document, as applicable, and the Collateral Agent (or its counsel) shall have received certificates or other instruments (if any) representing such Equity Interests together with stock powers or other instruments of transfer (if any) with respect thereto endorsed in blank (in each case, subject to any additional time periods for delivery in the applicable UK Security Document); and

(ii) [reserved];

(g) subject to the last paragraph of Section 4.02, except as otherwise contemplated by this Agreement or any Security Document, all documents and instruments, including Uniform Commercial Code and PPSA financing statements, and filings with the United States Copyright Office, the United States Patent and Trademark Office and CIPO and all other actions reasonably requested by the Required Lenders (including those required by applicable Requirements of Law) to be delivered, filed, registered or recorded to create the Liens intended to be created by the Security Documents (in each case, including any supplements thereto) and perfect such Liens to the extent required by, and with the priority required by, the Security Documents, shall have been delivered, filed, registered or recorded or delivered to the Collateral Agent for filing, registration or the recording concurrently with, or promptly following, the execution and delivery of each such Security Document;

(h) within the time periods set forth in Section 5.10 with respect to Mortgaged Properties encumbered pursuant to Section 5.10, the Collateral Agent shall have received (i) counterparts of each Mortgage to be entered into with respect to each such Mortgaged Property duly executed and delivered by the record owner of such Mortgaged Property and suitable for recording or filing in all filing or recording offices that the Required Lenders may reasonably deem necessary or desirable in order to create a valid and enforceable Lien subject to no other Liens except Permitted Liens, at the time of recordation thereof, (ii) with respect to the Mortgage encumbering each such Mortgaged Property, opinions of counsel regarding the enforceability, due authorization, execution and delivery of the Mortgages and such other matters customarily covered in real estate counsel opinions as the Collateral Agent (at the direction of the Required Lenders) may reasonably request, in form and substance reasonably acceptable to the Required Lenders and (iii) such other documents as the Collateral Agent (at the direction of the Required Lenders) may reasonably request that are available to the Borrower without material expense with respect to any such Mortgage or Mortgaged Property;

(i) within the time periods set forth in Section 5.10 with respect to Mortgaged Properties encumbered pursuant to Section 5.10, the Collateral Agent shall have received (i) a policy or policies or marked up unconditional binder of title insurance with respect to properties located in the United States of America or Canada or a date-down and modification endorsement, if available, paid for by the Borrower, issued by a nationally recognized title insurance company insuring the Lien of each Mortgage as a valid Lien on the Mortgaged Property described therein, free of any other Liens except Permitted Liens, together with such customary endorsements, coinsurance and reinsurance as the Collateral Agent (at the direction of the Required Lenders) may reasonably request and which are available at commercially reasonable rates in the jurisdiction where the applicable Mortgaged Property is located and (ii) a survey of each Mortgaged Property (including all improvements, easements and other customary matters thereon reasonably required by the Required Lenders), as applicable, for which all necessary fees (where applicable) have been paid with respect to properties located in the United States of America or Canada, which is (A)

complying in all material respects with the minimum detail requirements of the American Land Title Association and American Congress of Surveying and Mapping or a comparable provincial organization or association in Canada as such requirements are in effect on the date of preparation of such survey and (B) sufficient for such title insurance company to remove all standard survey exceptions from the title insurance policy relating to such Mortgaged Property and issue the customary survey related endorsements or otherwise reasonably acceptable to the Required Lenders; provided that, for purposes of this clause (ii), a survey of each Mortgaged Property in Canada will only be required to the extent required by the title insurance company;

(j) the Collateral Agent shall have received evidence of the insurance required by the terms of Section 5.02 hereof;

(k) after the Closing Date (or, in the case of Intermediate Holdings, in respect of English law governed security, or any UK Subsidiary Loan Party, the New Jurisdiction Collateral Effective Date), the Collateral Agent shall have received (i) such other Security Documents as may be required to be delivered pursuant to Section 5.10, the Collateral Agreement, the Canadian Collateral Agreement, the UK Debenture, or any other Security Document and (ii) upon reasonable request by the Collateral Agent (at the direction of Required Lenders), evidence of compliance with any other requirements of Section 5.10; and

(l) (i) with respect to (x) all Deposit Accounts and Securities Accounts that are held by U.S. Holdings, the Borrower, each Domestic Subsidiary Loan Party and (y) all Securities Accounts that are held by a Canadian Subsidiary Loan Party, in each case, that are not Excluded Accounts and that are in existence on the Closing Date, if requested by the Collateral Agent (acting at the direction of the Required Lenders), the Collateral Agent (or its counsel) shall have received Deposit Account Control Agreements and Security Account Control Agreements, as applicable, within 30 days following the request of the Collateral Agent (acting at the direction of the Required Lenders) and (ii) with respect to (x) any Deposit Account or Securities Account that is held by U.S. Holdings, the Borrower and each Domestic Subsidiary Loan Party which is not an Excluded Account that is established after the Closing Date and (y) any Securities Account that is held by a Canadian Subsidiary Loan Party that is not an Excluded Account that is established after the Closing Date, if requested by the Collateral Agent (acting at the direction of the Required Lenders), the Collateral Agent (or its counsel) shall have received a Deposit Account Control Agreement or Security Account Control Agreement, as applicable, for such Deposit Account or Security Account within 30 days following the request of the Collateral Agent (acting at the direction of the Required Lenders).

"***Commitment and Credit Party***" shall have the meaning assigned to such term in the Commitment Letter.

"***Commitment Letter***" shall mean that certain Commitment and Participation Letter, dated as of March 9, 2025, among the Borrower, the Fronting Lender, the Lenders party thereto and the other parties party thereto, as the same shall be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"***Commitments***" shall mean with respect to any Lender, such Lender's Initial Term Loan Commitment.

"***Conforming Changes***" means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "ABR," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition

of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.16 and other technical, administrative or operational matters) that the Co-Administrative Agents decide may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Co-Administrative Agents in a manner substantially consistent with market practice (or, if the Co-Administrative Agents decide that adoption of any portion of such market practice is not administratively feasible or if the Co-Administrative Agents determine that no market practice for the administration of any such rate exists, in such other manner of administration as the Co-Administrative Agents decide is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"***Conduit Lender***" shall mean any special purpose corporation organized and administered by any Lender for the purpose of making Loans otherwise required to be made by such Lender and designated by such Lender in a written instrument; provided, that the designation by any Lender of a Conduit Lender shall not relieve the designating Lender of any of its obligations to fund a Loan under this Agreement if, for any reason, its Conduit Lender fails to fund any such Loan, and the designating Lender (and not the Conduit Lender) shall have the sole right and responsibility to deliver all consents and waivers required or requested under this Agreement with respect to its Conduit Lender; provided, further, that no Conduit Lender shall (a) be entitled to receive any greater amount pursuant to Section 2.15, 2.16, 2.17 or 9.05 than the designating Lender would have been entitled to receive in respect of the extensions of credit made by such Conduit Lender unless the designation of such Conduit Lender is made with the prior written consent of Intermediate Holdings (not to be unreasonably withheld or delayed), which consent shall specify that it is being made pursuant to the proviso in the definition of "Conduit Lender" and provided that the designating Lender provides such information as Intermediate Holdings reasonably requests in order for Intermediate Holdings to determine whether to provide its consent or (b) be deemed to have any Commitment.

"***Contribution Notice***" means a contribution notice issued by the Pensions Regulator under section 38 or section 47 of the Pensions Act 2004 (UK).

"***Control***" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person, whether through the ownership of voting securities, by contract or otherwise, and "***Controlling***" and "***Controlled***" shall have meanings correlative thereto.

"***Corresponding Loan Amount***" shall have the meaning assigned to such term in Section 8.15(c).

"***Credit Event***" shall have the meaning assigned to such term in Article IV.

"***Daily Simple SOFR***" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; *provided* that if the Co-Administrative Agents decide that any such convention is not administratively feasible for the Co-Administrative Agents, then the Co-Administrative Agents may establish another convention in its reasonable discretion.

"***Davis Polk***" shall mean Davis Polk & Wardwell LLP. For the avoidance of doubt, statements in the Loan Documents that Agents may do something "at the direction of the Required Lenders"

or of similar import shall mean that they may take instruction from direction of Davis Polk (including via email), acting as representative of the Required Lenders.

"***Debtor***" or "***Debtors***" shall have the meaning given to such term in the recitals to this Agreement.

"***Debtor Relief Laws***" shall mean the Bankruptcy Code, the Canadian Insolvency Laws, the *Companies Act 2006* (United Kingdom), the *Enterprise Act 2002* (United Kingdom), the German Banking Act (*Kreditwesengesetz*), the German Insolvency Code (*Insolvenzordnung*) and German Corporate Stabilization and Restructuring Act (*Unternehmensstabilisierungs- und Restrukturierungsgesetz*), the *Insolvency Act 1986* (United Kingdom), and any successors to such statutes and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States of America, Canada, England and Wales, Germany or other applicable jurisdictions from time to time in effect.

"***Declined Proceeds***" shall have the meaning assigned to such term in Section 2.10(c)(i).

"***Declining Lender***" shall have the meaning assigned to such term in Section 2.10(c)(i).

"***Deeds of Hypothec***" shall mean all of the Deeds of Hypothec, if any, creating a hypothec in favor of the Hypothecary Representative for the benefit of the Secured Parties pursuant to the laws of the Province of Quebec on the assets of any Loan Party existing under the laws of the Province of Quebec, having its domicile (within the meaning of the *Civil Code of Quebec*) in the Province of Quebec or having a place of business or tangible property situated in the Province of Quebec.

"***Default***" shall mean any event or condition that upon notice, lapse of time or both would constitute an Event of Default.

"***Defaulting Lender***" shall mean, subject to Section 2.25, any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder or (ii) pay to the Co-Administrative Agents or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified Intermediate Holdings or the Co-Administrative Agents in writing that it does not intend or expect to comply with its funding obligations hereunder or generally under other agreements in which it commits to extend credit, or has made a public statement to that effect, (c) has failed, within three Business Days after written request by a Co-Administrative Agent or Intermediate Holdings, to confirm in writing to the Co-Administrative Agents and Intermediate Holdings that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by a Co-Administrative Agent or Intermediate Holdings) or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, interim receiver, receiver and manager, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state, federal or foreign regulatory authority acting in such a capacity or (iii) become the subject of a Bail-In Action; provided, that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States of America or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Co-Administrative Agents that a Lender is a Defaulting Lender

under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.25) upon delivery of written notice of such determination to Intermediate Holdings and each Lender.

"***Deposit Account***" shall have the meaning assigned to such term in the Collateral Agreement.

"***Deposit Account Control Agreement***" shall have the meaning assigned to such term in the Collateral Agreement.

"***DIP Facility***" shall have the meaning given to such term in the recitals to this Agreement.

"***DIP Proceeds Account***" means that certain segregated checking account ending in No. 0802 in the name of the Borrower and held at JPMorgan Chase Bank, N.A. or any replacement account maintained by the Borrower, or any Guarantor organized under the laws of the United States, any state thereof or the District of Columbia pursuant to the terms of this Agreement.

"***DIP Proceeds Account Control Agreement***" means a springing account control agreement among the Collateral Agent, Borrower and the account bank in form and substance reasonably satisfactory to the Collateral Agent and the Required Lenders that is sufficient to give the Collateral Agent "control" (for purposes of Articles 8 and 9 of the Uniform Commercial Code) over the DIP Proceeds Account.

"***Disinterested Director***" shall mean, with respect to any person and transaction, a member of the Board of Directors of such person who does not have any material direct or indirect financial interest in or with respect to such transaction.

"***Dispose***" or "***Disposed of***" shall mean to convey, sell, lease, sell and leaseback, assign, farm-out, transfer or otherwise dispose of any property, business or asset. The term "***Disposition***" shall have a correlative meaning to the foregoing.

"***Disqualified Stock***" shall mean, with respect to any person, any Equity Interests of such person that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, (b) is redeemable at the option of the holder thereof, in whole or in part, (c) provides for the scheduled payment of dividends in cash or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Stock, in the case of each of the foregoing clauses (a), (b), (c) and (d), prior to the occurrence of a Payment in Full (provided, that only the portion of the Equity Interests that so mature or are mandatorily redeemable, are so convertible or exchangeable or are so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock). Notwithstanding the foregoing any Equity Interests issued to any employee or to any plan for the benefit of employees of Intermediate Holdings or the Subsidiaries or by any such plan to such employees shall not constitute Disqualified Stock solely because they may be required to be repurchased by Intermediate Holdings in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

"***Dollars***" or "***$***" shall mean lawful money of the United States of America.

"***Domestic Subsidiary***" shall mean any Subsidiary that is not a Foreign Subsidiary.

"***Domestic Subsidiary Loan Party***" shall mean any Subsidiary Loan Party that is not a Foreign Subsidiary.

"***DRE***" shall have the meaning assigned to such term in the definition of "CFC".

"***EEA Financial Institution***" shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"***EEA Member Country***" shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"***EEA Resolution Authority***" shall mean any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"***EMU Legislation***" shall mean the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"***Environment***" shall mean ambient and indoor air, surface water and groundwater (including potable water, navigable water and wetlands), the land surface or subsurface strata, natural resources such as flora and fauna, the workplace or as otherwise defined in any Environmental Law.

"***Environmental Laws***" shall mean all applicable laws (including common law), rules, regulations, codes, ordinances, orders, binding agreements, decrees or judgments, promulgated or entered into by or with any Governmental Authority, relating in any way to the Environment, preservation or reclamation of natural resources, the generation, use, transport, management, Release or threatened Release of, or exposure to, any Hazardous Material or to public or employee health and safety matters (to the extent relating to the Environment or Hazardous Materials).

"***Environmental Permits***" shall have the meaning assigned to such term in Section 3.16.

"***Equity Interests***" of any person shall mean any and all shares, interests, rights to purchase or otherwise acquire, warrants, options, participations or other equivalents of or interests in (however designated) equity or ownership of such person, including any preferred stock, any limited or general partnership interest and any limited liability company membership interest, and any securities or other rights or interests convertible into or exchangeable for any of the foregoing.

"***ERISA***" shall mean the Employee Retirement Income Security Act of 1974, as the same may be amended from time to time and any final regulations promulgated and the rulings issued thereunder.

"***ERISA Affiliate***" shall mean any trade or business (whether or not incorporated) that, together with Intermediate Holdings, is treated as a single employer under Section 414(b) or (c) of the Code, or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"***ERISA Event***" shall mean (a) any Reportable Event or the requirements of Section 4043(b) of ERISA apply with respect to a Plan; (b) with respect to any Plan, the failure to satisfy

the minimum funding standard under Section 412 of the Code or Section 302 of ERISA, whether or not waived; (c) a determination that any Plan is, or is expected to be, in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code); (d) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, the failure to make by its due date a required installment under Section 430(j) of the Code with respect to any Plan or the failure to make any required contribution to a Multiemployer Plan; (e) the incurrence by Intermediate Holdings or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or Multiemployer Plan; (f) the receipt by Intermediate Holdings or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or to appoint a trustee to administer any Plan under Section 4042 of ERISA; (g) the incurrence by Intermediate Holdings or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; (h) the receipt by Intermediate Holdings or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from Intermediate Holdings or any ERISA Affiliate of any notice, concerning the impending imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA, or in "endangered" or "critical" status, within the meaning of Section 432 of the Code or Section 305 of ERISA; (i) the conditions for imposition of a lien under Section 303(k) of ERISA shall have been met with respect to any Plan; or (j) the withdrawal of any of Intermediate Holdings or any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which such entity was a "substantial employer" as defined in Section 4001(a)(2) of ERISA or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA.

"***Erroneous Payment***" shall have the meaning assigned to such term in Section 8.15(a).

"***Erroneous Payment Return Deficiency***" shall have the meaning assigned to such term in Section 8.15(c).

"***EU Bail-In Legislation Schedule***" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"***Euro***" shall mean the lawful currency of the Participating Member States introduced in accordance with the EMU Legislation.

"***Event of Default***" shall have the meaning assigned to such term in Section 7.01.

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

"***Excluded Accounts***" shall mean a Deposit Account or Securities Account, as applicable:

(i) which is used for the sole purpose of making payroll and withholding tax payments related thereto and other employee wage and benefit payments, severance, and accrued and unpaid employee compensation payments (including salaries, wages, benefits and expense reimbursements, 401(k), and other retirement plans and employee benefits),

(ii) which is used solely as an escrow account or as a fiduciary or trust account held exclusively for the benefit of an unaffiliated third party,

(iii) which is a zero balance account or a zero balance sub-account that is linked to one or more accounts that are subject to a Deposit Account Control Agreement,

(iv) which is swept at least daily into one or more accounts that are subject to a Deposit Account Control Agreement,

(v) with respect to Deposit Accounts, which is not otherwise subject to the provisions of this definition and has a daily balance at no time of greater than $500,000, or taken together with any other Deposit Accounts that are excluded pursuant to this clause (v), have a balance at any time of no more than $1,000,000 in aggregate, or

(vi) with respect to Securities Accounts, which is not otherwise subject to the provisions of this definition and has a daily balance at no time of greater than $500,000, or taken together with any other Securities Accounts that are excluded pursuant to this clause (vi), have a balance at any time of no more than $1,000,000 in aggregate.

"***Excluded Property***" shall have the meaning assigned to such term in Section 5.10(g).

"***Excluded Securities***" shall mean any of the following:

(a) any Equity Interests or Indebtedness with respect to which the Collateral Agent (acting at the direction of the Required Lenders) and Intermediate Holdings reasonably agree that the cost or other consequences of pledging such Equity Interests or Indebtedness in favor of the Secured Parties under the Security Documents are likely to be excessive in relation to the value to be afforded thereby;

(b) [reserved];

(c) [reserved];

(d) any Equity Interests or Indebtedness to the extent the pledge thereof would be prohibited by any Requirement of Law, after giving effect to the anti-assignment provisions of the Uniform Commercial Code, the PPSA and other applicable law;

(e) any Equity Interests of any person that is not a Wholly Owned Subsidiary to the extent (A) that a pledge thereof to secure the Obligations is prohibited by (i) any applicable organizational documents, constitutional documents, joint venture agreement, shareholder agreement or similar agreement or (ii) any other contractual obligation, in each case, with an unaffiliated third party not in violation of Section 6.09(c) binding on such Equity Interests to the extent in existence on the Closing Date or on the date of acquisition thereof and not entered into in contemplation thereof (other than after giving effect to customary non-assignment provisions which are ineffective under Article 9 of the Uniform Commercial Code, the PPSA or other applicable Requirements of Law), (B) any organizational documents, constitutional documents, joint venture agreement, shareholder agreement or similar agreement (or other contractual obligation referred to in subclause (A)(ii) above) prohibits such a pledge without the consent of any other party, in each case after giving effect to customary non-assignment provisions which are ineffective under Article 9 of the Uniform Commercial Code, the PPSA or other applicable Requirements of Law; provided, that this clause (B) shall not apply if (1) such other party is a Loan Party or a Wholly Owned Subsidiary or (2) consent has been obtained to consummate such pledge (it being understood that the foregoing shall not be deemed to obligate Intermediate Holdings or any Subsidiary to obtain any such consent) and shall only apply for so long as such organizational documents, constitutional document, joint venture agreement, shareholder agreement or similar agreement or replacement or renewal thereof is in effect, or (C) a pledge thereof to secure the Obligations would give any other party (other than a Loan Party or a Wholly Owned Subsidiary)

to any organizational documents, constitutional document, joint venture agreement, shareholder agreement or similar agreement governing such Equity Interests (or other contractual obligation referred to in subclause (A)(ii) above) the right to terminate its obligations thereunder (other than after giving effect to customary non-assignment provisions which are ineffective under Article 9 of the Uniform Commercial Code, the PPSA or other applicable Requirement of Law);

(f) [reserved];

(g) [reserved];

(h) [reserved];

(i) any Equity Interests or Indebtedness that are set forth on Schedule 1.01(A) to this Agreement;

(j) [reserved]; and

(k) any Margin Stock to the extent in violation of any Requirement of Law.

Notwithstanding anything to the contrary or any applicable Requirement of Law, the Equity Interests issued by Intermediate Holdings, U.S. Holdings, the Borrower, Canadian Debtor, Mitel Europe Limited or any other Subsidiary Loan Party, shall in no event constitute Excluded Securities.

"***Excluded Subsidiary***" shall mean any of the following (except as otherwise provided in clause (d) of the definition of Subsidiary Loan Party):

(a) [reserved],

(b) each non-Wholly Owned Subsidiary that is a bona fide joint venture that is established for legitimate business purposes and not in contemplation of or in connection with any liability management transaction,

(c) each Subsidiary that is prohibited from Guaranteeing or granting Liens to secure the Obligations by any Requirement of Law or that would require consent, approval, license or authorization of a Governmental Authority to Guarantee or grant Liens to secure the Obligations (unless such consent, approval, license or authorization has been received),

(d) each Subsidiary that is prohibited by any applicable contractual requirement (not created in contemplation of this provision) from Guaranteeing or granting Liens to secure the Obligations on the Closing Date or at the time such Subsidiary becomes a Subsidiary not in violation of Section 6.09(c) (and for so long as such restriction or any replacement or renewal thereof is in effect), other than any contractual requirement that is solely between Subsidiaries or between Subsidiaries and their Affiliates,

(e) [reserved],

(f) [reserved]

(g) [reserved],

(h) any other Subsidiary with respect to which, (x) the Co-Administrative Agents (acting at the direction of the Required Lenders) and Intermediate Holdings reasonably agree that

the cost or other consequence of providing a Guarantee of or granting Liens to secure the Obligations is excessive in relation to the value to be afforded thereby or (y) providing such a Guarantee or granting such Liens could reasonably be expected to result in material adverse Tax consequences to Holdings or any of its subsidiaries as reasonably determined in good faith by Intermediate Holdings and in consultation with the Co-Administrative Agents (acting at the direction of the Required Lenders),

(i) Mitel Networks Pension Trustee Company Limited, a private limited company incorporated under the laws of England and Wales with company number 10471676 and having its registered address at 2 London Wall Place, 4th Floor, London, United Kingdom, EC2Y 5AU, and

(j) Inter-Tel Europe Limited, a private limited company incorporated under the laws of England and Wales, with company number 02331050 and having its registered address at 2 London Wall Place, 4th Floor, London, United Kingdom, EC2Y 5AU so long as (i) commercially reasonable efforts are being used to wind up Inter-Tel Europe Limited and (ii) Inter-Tel Europe Limited is actually wound up by the twelve month anniversary of the Closing Date;

provided, that notwithstanding anything to the contrary in the foregoing, (x) any Debtor or any Subsidiary Loan Party shall not be an Excluded Subsidiary and (y) no Subsidiary that incurs or guarantees Prepetition Indebtedness or any other Indebtedness with an aggregate principal amount outstanding in excess of $1,000,000 shall be an Excluded Subsidiary.

"***Excluded Taxes***" shall mean, with respect to the Co-Administrative Agents, any Lender or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder or under any other Loan Document, (i) Taxes imposed on or measured by its overall net income or branch profits (however denominated, and including (for the avoidance of doubt) any backup withholding in respect thereof under Section 3406 of the Code or any similar provision of state, local or foreign law), franchise (and similar) Taxes imposed on it (in lieu of net income Taxes), in each case by a jurisdiction (including any political subdivision thereof) as a result of such recipient being organized in, having its principal office in, or in the case of any Lender, having its applicable Lending Office in, such jurisdiction, or as a result of any other present or former connection of such recipient with such jurisdiction (other than any such connection arising solely from this Agreement or any other Loan Documents or any transactions contemplated thereunder or with respect to any Loan or Loan Document), (ii) U.S. federal withholding Tax imposed on any payment by or on account of any obligation of any Loan Party hereunder or under any other Loan Document that is required to be imposed on amounts payable to a Lender (other than to the extent such Lender is an assignee pursuant to a request by the Borrower under Section 2.19(b) or Section 2.19(c)) pursuant to laws in force at the time such Lender becomes a party hereto (or designates a new Lending Office), except to the extent that such Lender (or its assignor, if any) was entitled, immediately prior to the designation of a new Lending Office (or assignment), to receive additional amounts or indemnification payments from any Loan Party with respect to such withholding Tax pursuant to Section 2.17, (iii) any withholding Tax imposed on any payment by or on account of any obligation of any Loan Party hereunder or under any other Loan Document that is attributable to such recipient's failure to comply with Section 2.17(d) or Section 2.17(e) or (iv) any Tax imposed under FATCA.

"***Exit Term Loan Facility***" shall mean the senior secured first lien term loan facility to be entered into on the Plan Effective Date in an aggregate principal amount equal to the sum of (a) $65,000,000 *plus* (b) the outstanding Obligations that are converted on a dollar-for-dollar basis into Exit Term Loans pursuant to the Acceptable Plan of Reorganization.

"***Exit Term Loan Facility Term Sheet***" shall mean the term sheet describing the terms of the Exit Term Loan Facility attached hereto as Exhibit G.

"***FATCA***" shall mean Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), or any Treasury Regulations promulgated thereunder or official administrative interpretations thereof and any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) or any intergovernmental agreement (and any related legislation or official administrative guidance) implementing the foregoing.

"***Federal Funds Effective Rate***" shall mean, for any day, the rate per annum equal to the greater of (a) the rate calculated by the Federal Reserve Bank of New York based on such day's Federal funds transactions by depositary institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the Federal funds effective rate and (b) 0%.

"***Fees***" shall mean the Administrative Agent Fees.

"***Final Order***" shall mean a final order of the Bankruptcy Court authorizing and approving on a final basis, among other things, the matters and provisions in the Interim Order, in substantially the form of the Interim Order, with only such modifications thereto as are reasonably necessary to convert the Interim Order to a final order and such other modifications (a) subject to the consent rights of the Required Lenders under the Restructuring Support Agreement and (b) solely with respect to those provisions thereof that affect the rights and duties of the Agents, in form and substance reasonably satisfactory to the Agents.

"***Final Order Entry Date***" shall mean the date on which the Final Order is entered by the Bankruptcy Court.

"***Final Recognition Order***" shall mean an order of the CCAA Court, among other things, recognizing the Final Order, subject to the consent rights of the Required Lenders under the Restructuring Support Agreement and (b) solely with respect to those provisions thereof that affect the rights and duties of the Co-Administrative Agents, in form and substance reasonably satisfactory to the Co-Administrative Agents.

"***First Day Orders***" shall mean all material orders entered by the Bankruptcy Court pursuant to motions filed on or about the Petition Date by the Debtors, which shall include the Cash Management Order.

"***Financial Officer***" of any person shall mean the Chief Financial Officer, Financial Director or an equivalent financial officer or director, principal accounting officer, Treasurer, Assistant Treasurer or Controller of such person.

"***Financial Support Direction***" means a financial support direction issued by the Pensions Regulator under section 43 of the Pensions Act 2004 (UK).

"***Fitch***" shall mean Fitch Ratings, Inc. and any successor thereto.

"***Foreign Lender***" shall mean any Lender (a) that is not disregarded as separate from its owner for U.S. federal income tax purposes and that is not a "United States person" as defined by

Section 7701(a)(30) of the Code or (b) that is disregarded as separate from its owner for U.S. federal income tax purposes and whose regarded owner is not a "United States person" as defined in Section 7701(a)(30) of the Code.

"***Foreign Multi-employer Pension Plan***" shall mean any Foreign Pension Plan which is a multi-employer pension plan for the purposes of applicable law, including, without limitation, the *Pension Benefits Act* (Ontario) or a similar law of another Canadian jurisdiction.

"***Foreign Pension Event***" shall mean, with respect to any Foreign Pension Plan, (a) the failure of Intermediate Holdings, any Parent Entity, or any Subsidiary, to make contributions to such Foreign Pension Plan that are required by applicable law on or before the due date of such required contributions, (b) the receipt by Intermediate Holdings, any Parent Entity, or any Subsidiary, of any notice from a Governmental Authority relating to the intention to terminate such Foreign Pension Plan or to appoint a trustee or similar official to administer such Foreign Pension Plan, or alleging the insolvency of such Foreign Pension Plan, (c) the receipt by Intermediate Holdings, any Parent Entity, or any Subsidiary, of any notice that any Foreign Pension Plan is in reorganization, wind-up or termination and that increased contributions are required to avoid a reduction in plan benefits or the imposition of any excise or other tax, (d) the incurrence by Intermediate Holdings, any Parent Entity, or any Subsidiary, of any liability under applicable law on account of the complete or partial termination of such Foreign Pension Plan or the complete or partial withdrawal of any participating employer therein, (e) the withdrawal or partial withdrawal of Intermediate Holdings, any Parent Entity, or any Subsidiary from any Foreign Multi-employer Pension Plan or the occurrence of a condition which, if continued, would reasonably be expected to result in a withdrawal or partial withdrawal from any such Foreign Multi-employer Pension Plan or the receipt by Intermediate Holdings, any Parent Entity, or any Subsidiary, of any notice of any claim or demand for Withdrawal Liability or partial Withdrawal Liability from any such Foreign Multi-employer Pension Plan, (f) the occurrence of any transaction with respect to such Foreign Pension Plan that is prohibited under applicable law and that would reasonably be expected to result in the incurrence of any liability by Intermediate Holdings, any Parent Entity, or any Subsidiary, including, for greater certainty, any liability to the PBGF (other than for current premiums), or the imposition on Intermediate Holdings, any Parent Entity, or any Subsidiary of any fine, excise tax, or penalty, or (g) the receipt by Intermediate Holdings, any Parent Entity or any Subsidiary of any notice or communication from a Governmental Authority that any Foreign Pension Plan is, or is expected to be, in "at-risk" or under "watch" status.

"***Foreign Pension Plan***" shall mean any pension plan that (a) is sponsored, maintained or contributed to (at the time of determination or at any time within the five years prior thereto) by Intermediate Holdings, any Parent Entity, or any Subsidiary, and (b) is required, under applicable law other than the laws of the United States or any political subdivision thereof, to be funded through a trust or other funding vehicle, other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

"***Foreign Subsidiary***" shall mean any Subsidiary that is incorporated, organized or formed under the laws of any jurisdiction other than the United States of America, any state thereof or the District of Columbia.

"***Fronting Arrangement***" means a customary arrangement whereby the Fronting Lender shall fund the Initial Term Loans and subsequently assign the Initial Term Loans to (i) each applicable Commitment and Credit Party in accordance with the Master Consent to Assignment and (ii) other parties entitled to purchase Initial Term Loans pursuant to the terms set forth in the Restructuring Support Agreement and in accordance with the terms hereof, in each case on terms customary for such arrangements and otherwise mutually acceptable to the Fronting Lender and each other applicable party.

"***Fronting Lender***" shall mean Barclays Bank PLC, in its capacity as fronting lender.

"***Fund***" shall mean, collectively, investment funds managed by Affiliates of Searchlight Capital Partners, L.P.

"***Fund Affiliate***" shall mean (i) each Affiliate of the Fund that is neither a "portfolio company" (which means a company actively engaged in providing goods or services to unaffiliated customers), whether or not controlled, nor a company controlled by a "portfolio company" and (ii) any individual who is a partner or employee of Searchlight Capital Partners, L.P.

"***GAAP***" shall mean generally accepted accounting principles in effect from time to time in the United States of America, applied on a consistent basis, subject to the provisions of Section 1.02; provided, that any reference to the application of GAAP in Sections 3.13(b), 3.20, 5.03, 5.07 and 6.02(e) to a Foreign Subsidiary (and not as a consolidated Subsidiary of Intermediate Holdings) shall mean generally accepted accounting principles in effect from time to time in the jurisdiction of organization, incorporation or formation of such Foreign Subsidiary.

"***Governmental Authority***" shall mean any federal, provincial, territorial, state, local or (to the extent applicable and legally binding) foreign court or governmental agency, authority, instrumentality or regulatory or legislative body.

"***Guarantee***" of or by any person (the "***guarantor***") shall mean (a) any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another person (the "***primary obligor***") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (iv) entered into for the purpose of assuring in any other manner the holders of such Indebtedness or other obligation of the payment thereof or to protect such holders against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of the guarantor securing any Indebtedness or other obligation (or any existing right, contingent or otherwise, of the holder of Indebtedness or other obligation to be secured by such a Lien) of any other person, whether or not such Indebtedness or other obligation is assumed by the guarantor; provided, however, that the term "Guarantee" shall not include endorsements of instruments for deposit or collection in the ordinary course of business or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or Disposition of assets permitted by this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the Indebtedness in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such person in good faith. "***Guaranteeing***" shall have a meaning correlative thereto.

"***Guarantee Agreements***" shall mean the Parent Guarantee Agreement and the Subsidiary Guarantee Agreement and all other guarantee agreements in respect of the Obligations required to be executed pursuant to the Collateral and Guarantee Requirements.

"***guarantor***" shall have the meaning assigned to such term in the definition of the term "Guarantee."

"***Guarantors***" shall mean the Loan Parties other than the Borrower.

"***Hazardous Materials***" shall mean all pollutants, contaminants, wastes, chemicals, materials, substances and constituents, including, without limitation, explosive or radioactive substances or petroleum by products or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas or pesticides, fungicides, fertilizers or other agricultural chemicals, of any nature subject to regulation or which can give rise to liability under any Environmental Law.

"***Holdings***" shall have the meaning assigned to such term in the introductory paragraph of this Agreement, together with its permitted successors and assignees.

"***Holdings UK Share Charge***" shall mean the Share Charge, dated as of the Closing Date, as may be amended, restated, supplemented or otherwise modified from time to time, between Holdings and the Collateral Agent.

"***Hypothecary Representative***" shall have the meaning assigned to such term in Section 1.11(b).

"***Illegality Notice***" has the meaning specified in Section 2.18.

"***Indebtedness***" of any person shall mean, if and to the extent (other than with respect to clause (i)) the same would constitute indebtedness or a liability on a balance sheet prepared in accordance with GAAP, without duplication:

(a) all obligations of such person for borrowed money;

(b) all obligations of such person evidenced by bonds, debentures, notes or similar instruments;

(c) all obligations of such person under conditional sale or other title retention agreements relating to property or assets purchased by such person;

(d) all obligations of such person issued or assumed as the deferred purchase price of property or services (other than such obligations accrued in the ordinary course), to the extent that the same would be required to be shown as a long term liability on a balance sheet prepared in accordance with GAAP;

(e) all Capitalized Lease Obligations of such person;

(f) [reserved];

(g) the principal component of all obligations, contingent or otherwise, of such person as an account party in respect of letters of credit;

(h) the principal component of all obligations of such person in respect of bankers' acceptances;

(i) all Guarantees by such person of Indebtedness described in clauses (a) through (h) above;

(j) the amount of all obligations of such person with respect to the redemption, repayment or other repurchase of any Disqualified Stock (excluding accrued dividends that have not increased the liquidation preference of such Disqualified Stock); and

(k) obligations of Indebtedness described in clauses (a) through (h) above of other persons which are secured by a Lien on property owned by such person, whether or not such indebtedness shall have been assumed by such person or is limited in recourse,

provided, that Indebtedness shall not include (A) trade and other ordinary-course payables, accrued expenses, and intercompany liabilities arising in the ordinary course of business or consistent with industry practice, (B) prepaid or deferred revenue, (C) purchase price holdbacks arising in the ordinary course of business in respect of a portion of the purchase prices of an asset to satisfy unperformed obligations of the seller of such asset, (D) [reserved], (E) earn-out obligations until such obligations become a liability on the balance sheet of such person in accordance with GAAP, (F) [reserved] or (G) in the case of Intermediate Holdings and its Subsidiaries intercompany liabilities in connection with the cash management, tax and accounting operations of Intermediate Holdings and the Subsidiaries. The Indebtedness of any person shall include the Indebtedness of any partnership in which such person is a general partner, other than to the extent that the instrument or agreement evidencing such Indebtedness limits the liability of such person in respect thereof. The amount of Indebtedness of any person for purposes of clause (k) above shall be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness (not to exceed the maximum amount of such Indebtedness for which such person could be liable) and (ii) the fair market value of the property encumbered thereby as determined by such person in good faith. Notwithstanding anything to the contrary herein, Indebtedness shall be deemed to include any receivables, factoring or similar facilities whether or not the same would constitute indebtedness or a liability on the balance of such person in accordance with GAAP (but, for the avoidance of doubt, excluding any non-recurring and uncommitted sale of receivables that are permitted to be sold under Section 6.05 in the ordinary course of business).

"***Indemnified Taxes***" shall mean all Taxes imposed on or with respect to or measured by any payment by or on account of any obligation of any Loan Party hereunder or under any other Loan Document other than (a) Excluded Taxes and (b) Other Taxes.

"***Indemnitee***" shall have the meaning assigned to such term in Section 9.05(b).

"***Ineligible Institution***" shall mean (i) the persons identified as "Disqualified Lenders" in writing to the Co-Administrative Agents and Lenders by Holdings or Intermediate Holdings on or prior to the Closing Date, and (ii) the persons as may be identified in writing to the Co-Administrative Agents by Intermediate Holdings from time to time thereafter (in the case of this clause (ii)) in respect of bona fide business competitors of Intermediate Holdings (in the good faith determination of Intermediate Holdings), by delivery of a notice thereof to the Co-Administrative Agents setting forth such person or persons (or the person or persons previously identified to the Co-Administrative Agents that are to be no longer considered "Ineligible Institutions"); provided, that no such updates pursuant to this clause (ii) shall be deemed to retroactively disqualify any parties that have previously acquired an allocation, assignment or participation interest in respect of the Loans from continuing to hold or vote such previously acquired allocation, assignments and participations on the terms set forth herein for Lenders that are not Ineligible Institutions.

"***Information***" shall have the meaning assigned to such term in Section 3.14(a).

"***Initial Budget***" shall mean the initial budget for the 13-week period commencing on or about the Petition Date, in form and substance acceptable to the Required Lenders, a copy of which is attached hereto as Exhibit M.

"***Initial Term Lender***" shall mean any Lender having an Initial Term Loan Commitment and/or holding outstanding Initial Term Loans.

"***Initial Term Loan Commitment Schedule***" shall mean the Schedule attached hereto as Schedule 2.01(a).

"***Initial Term Loan Commitments***" shall mean the commitment of the Fronting Lender, in accordance with the Master Consent to Assignment, to make Initial Term Loans hereunder on the Closing Date, in an aggregate amount not to exceed $60,000,000.

"***Initial Term Loans***" shall have the meaning given to such term in Section 2.01(a)(i).

"***Intellectual Property***" shall mean all rights in patents, copyrights, trademarks, industrial designs, trade secrets and other intellectual property, including the U.S. Intellectual Property and the Canadian Intellectual Property.

"***Interest Election Request***" shall mean a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.07 and substantially in the form of Exhibit E or another form approved by the Co-Administrative Agents.

"***Interest Payment Date***" shall mean, (a) with respect to any Term SOFR Loan, (i) the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and (ii) in addition, the date of any refinancing or conversion of such Borrowing with or to a Borrowing of a different Type on a day that is not the last day of an Interest Period under clause (a)(i) or (b) of this definition and (b) with respect to any ABR Loan, the last Business Day of each calendar quarter.

"***Interest Period***" shall mean, as to any Term SOFR Borrowing, the period commencing on the date of such Borrowing or on the last day of the immediately preceding Interest Period applicable to such Borrowing, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is 1 month thereafter; provided, that if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period. Any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the next calendar month of such Interest Period. No Interest Period shall extend beyond the Maturity Date. No tenor that has been removed from this definition pursuant to Section 2.26(d) shall be available for specification in such Borrowing Request or Interest Election Request.

"***Interim Order***" shall mean an interim order of the Bankruptcy Court approving the Loan Documents and related matters in the form set forth as Exhibit N, with such modifications thereto (a) subject to the consent rights of the Required Lenders under the Restructuring Support Agreement and (b) solely with respect to those provisions thereof that affect the rights and duties of the Agents, in form and substance reasonably satisfactory to the Agents, as the same may be amended, supplemented, or modified from time

to time after entry thereof with (i) the consent of the Required Lenders as provided under the Restructuring Support Agreement and (ii) solely with respect to those provisions thereof that affect the rights and duties of the Agents, the consent of the Agents (not to be unreasonably withheld or delayed).

"***Interim Recognition Order***" shall mean an order of the CCAA Court, among other things, recognizing the Interim Order, subject to the consent rights of the Required Lenders under the Restructuring Support Agreement and (b) solely with respect to those provisions thereof that affect the rights and duties of the Co-Administrative Agents, in form and substance reasonably satisfactory to the Co-Administrative Agents.

"***Interim Order Entry Date***" shall mean the date on which the Interim Order is entered by the Bankruptcy Court.

"***Intermediate Holdings***" shall have the meaning assigned to such term in the introductory paragraph of this Agreement.

"***Intermediate Holdings Canadian Pledge Agreement***" shall mean the Canadian Pledge Agreement, dated as of the Closing Date, as may be amended, restated, supplemented or otherwise modified from time to time, between Intermediate Holdings and the Collateral Agent.

"***Investment***" shall have the meaning assigned to such term in Section 6.04.

"***IRS***" shall mean the U.S. Internal Revenue Service.

"***Judgment Currency***" shall have the meaning assigned to such term in Section 9.19.

"***Lender***" shall mean the Fronting Lender, each Person signatory hereto as a "Lender" and each other Person that becomes a "Lender" hereunder pursuant to Section 9.04, as the context may require.

"***Lending Office***" shall mean, as to any Lender, the applicable branch, office or Affiliate of such Lender designated by such Lender to make Loans.

"***Lien***" shall mean, with respect to any asset, (a) any mortgage, deed of trust, encumbrance, lien (statutory or otherwise), deemed trust, hypothec, hypothecation, pledge, charge, security interest, collateral assignment or similar monetary encumbrance given in the nature of a security interest in or on such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; provided, that in no event shall an operating lease or an agreement to sell be deemed to constitute a Lien.

"***Liquidity***" shall mean at any time, an amount equal to the Unrestricted Cash of Intermediate Holdings and its Subsidiaries on a consolidated basis.

"***Loan Documents***" shall mean (i) this Agreement, (ii) the Guarantee Agreements, (iii) the Security Documents, (iv) the Agency Fee Letter, (v) the Subordination Agreement, (vi) any Note issued under Section 2.09(e) and (vi) the Orders.

"***Loan Parties***" shall mean Holdings, Intermediate Holdings, U.S. Holdings, the Borrower and the Subsidiary Loan Parties.

"***Loans***" shall mean the Term Loans.

"***Local Time***" shall mean New York City time (daylight or standard, as applicable).

"***Management Conference Call***" shall have the meaning given to such term in Section 5.18.

"***Margin Stock***" shall have the meaning assigned to such term in Regulation U.

"***Master Consent to Assignment***" shall mean the DIP facility master consent to assignment agreement, dated March 9, 2025, among Holdings, Intermediate Holdings, the Borrower, the lenders party thereto, the Co-Administrative Agents and the Fronting Lender, as may be amended, restated, supplemented or otherwise modified from time to time.

"***Material Adverse Effect***" shall mean a material adverse effect on the business, property, operations or financial condition of Intermediate Holdings and its Subsidiaries, taken as a whole, or the validity or enforceability of any of the Loan Documents or the rights and remedies of the Co-Administrative Agents or Collateral Agent and the Lenders thereunder; *provided* that Material Adverse Effect shall expressly exclude the effect of (A) the filing of the Chapter 11 Cases and the commencement of the CCAA Proceedings, the events and conditions resulting from or leading up thereto and/or typically resulting from the filing of cases under chapter 11 of the Bankruptcy Code or commencing proceedings under the CCAA, (B) any action required to be taken under the Loan Documents or the Orders and (C) any matters (including, for the avoidance of doubt, any litigation) disclosed in the Schedules hereto and/or publicly disclosed in any first day pleadings or declarations filed in the Chapter 11 Cases or related materials filed in connection with the commencement of the CCAA Proceedings.

"***Material Indebtedness***" shall mean Indebtedness (other than Term Loans) of any one or more of Intermediate Holdings or any Subsidiary in an aggregate principal amount exceeding $1,000,000.

"***Material Real Property***" shall mean any parcel or parcels of Real Property located in the United States or Canada now or hereafter owned in fee by the Borrower or any Subsidiary Loan Party and having a fair market value on a per-property basis of at least $1,000,000 as of (x) the Closing Date, for Real Property now owned or (y) the date of acquisition, for Real Property acquired after the Closing Date, in each case as determined by Intermediate Holdings in good faith; provided, that "Material Real Property" shall not include (i) any Real Property in respect of which the Borrower or a Subsidiary Loan Party does not own the land in fee simple, (ii) any Real Property which the Borrower or a Subsidiary Loan Party leases to a third party or (iii) any Real Property containing improvements located in a Special Flood Hazard Area.

"***Material Transfers Prohibition***" shall have the meaning assigned to such term in Section 6.04.

"***Maturity Date***" shall mean the earliest to occur of:

(a) the Scheduled Maturity Date;

(b) the effective date of any Chapter 11 Plan for the Borrower;

(c) the consummation of a sale or other disposition of all or substantially all assets of the Debtors, taken as a whole, under section 363 of the Bankruptcy Code; and

(d) the date of acceleration of the Obligations or the termination of the DIP Facility in accordance with the terms hereof.

"***Maximum Rate***" shall have the meaning assigned to such term in Section 9.09.

"***Milestones***" shall have the meaning given to such term in Section 5.17.

"***Mitel Europe Limited***" shall mean Mitel Europe Limited, a private limited company incorporated under the laws of England and Wales with company number 09059484 and having its registered address at 12th Floor (South) Dashwood House, 69 Old Broad Street, London, United Kingdom, EC2M 1QS.

"***Mitel Networks Limited***" shall mean Mitel Networks Limited, a private limited company incorporated under the laws of England and Wales with company number 01309629 and having its registered address at 12th Floor (South) Dashwood House, 69 Old Broad Street, London, United Kingdom, EC2M 1QS.

"***Mitel Networks Limited Family Security Plan***" shall mean that certain Mitel Networks Limited Family Security Plan with Mitel Networks Pension Trustee Company Limited as trustee.

"***Moody's***" shall mean Moody's Investors Service, Inc. and any successor thereto.

"***Mortgaged Properties***" shall mean each Material Real Property encumbered by a Mortgage pursuant to Section 5.10.

"***Mortgages***" shall mean, collectively, the mortgages, demand debentures, trust deeds, deeds of trust, deeds to secure debt, assignments of leases and rents, and other security documents (including amendments to any of the foregoing) delivered with respect to Mortgaged Properties in a customary form for Affiliates of the Fund and otherwise reasonably satisfactory to the Required Lenders and Intermediate Holdings, in each case, as amended, supplemented or otherwise modified from time to time.

"***Multiemployer Plan***" shall mean a multiemployer plan as defined in Section 4001(a)(3) of ERISA to which Intermediate Holdings or any ERISA Affiliate (other than one considered an ERISA Affiliate only pursuant to subsection (m) or (o) of Code Section 414) is making or accruing an obligation to make contributions, or has within any of the preceding six plan years made or accrued an obligation to make contributions.

"***Net Proceeds***" shall mean:

(a) 100% of the cash proceeds actually received after the Closing Date by Holdings, Intermediate Holdings or any Subsidiary (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise and including casualty insurance settlements and condemnation/expropriation awards, but only as and when received) from any Asset Sale (other than pursuant to Section 6.05(g) or (k)), net of:

(i) attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, required debt payments and required payments of other obligations relating to the

applicable asset to the extent such debt or obligations are secured by a Lien permitted hereunder (other than pursuant to the Loan Documents) on such asset, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith;

(ii) without duplication of any Taxes included in clause(a)(i), Taxes paid or payable (in the good faith determination of Intermediate Holdings) as a result thereof;

(iii) the amount of any reasonable reserve established in accordance with GAAP against any adjustment to the sale price or any liabilities (other than any taxes deducted pursuant to clause (i) or (ii) above) (x) related to any of the applicable assets and (y) retained by Intermediate Holdings or any of the Subsidiaries including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction (however, the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be cash proceeds of such Asset Sale occurring on the date of such reduction); and

(iv) payments made on a ratable basis (or less than ratable basis) to holders of non-controlling interests in non-Wholly-Owned Subsidiaries as a result of such Asset Sale; and

(b) 100% of the cash proceeds or other property or assets actually received after the Closing Date from the incurrence, issuance or sale by Intermediate Holdings or any Subsidiary of Intermediate Holdings of any Indebtedness net of all taxes and fees (including investment banking fees), commissions, costs and other expenses, in each case incurred in connection with such incurrence, issuance or sale.

"***New Jurisdiction Collateral Effective Date***" shall mean the date that is no later than thirty (30) days after the Closing Date; provided that the New Jurisdiction Collateral Effective Date may be extended by the Co-Administrative Agents (acting at the direction of the Required Lenders) as to all or any relevant jurisdictions and/or as to all or any deliverables required to be made.

"***Non-Bank Tax Certificate***" shall have the meaning assigned to such term in Section 2.17(d)(ii)(2).

"***Non-Consenting Lender***" shall have the meaning assigned to such term in Section 2.19(c).

"***Non-Defaulting Lender***" shall mean, at any time, each Lender that is not a Defaulting Lender at such time.

"***Non-Loan Party Investments***" shall have the meaning assigned to such term in Section 6.04(b).

"***Note***" shall have the meaning assigned to such term in Section 2.09(e).

"***Obligations***" shall mean the all obligations of every nature of each Loan Party, including obligations from time to time owed to the Co-Administrative Agents, the Collateral Agent, the Lenders or any of them, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, in each case, that arise under, out of, or in connection with any Loan Document or the Commitment Letter, whether on account of principal, premiums (including the Upfront Premium and the Backstop Premium), interest, reimbursement obligations, fees, indemnities, costs, expenses (including all

reasonable and documented fees, charges and disbursements of the Ad Hoc Group Advisors and counsel to the Co-Administrative Agents and Collateral Agent, in each case, required to be paid by the Borrower pursuant to Section 9.05) or otherwise and including all indemnity claims of the Ad Hoc Group, the Co-Administrative Agents, the Collateral Agent and the Lenders pursuant to Section 9.05.

"***OFAC***" shall have the meaning provided in Section 3.25(b).

"***Orders***" shall mean, individually or collectively, as the context may require, the Interim Order, the Interim Recognition Order, the Final Order, and the Final Recognition Order.

"***Other Taxes***" shall mean any and all present or future stamp, court or documentary, intangible, mortgage recording, filing or similar Taxes arising from any payment made hereunder or under any other Loan Document or from the execution, registration, delivery, performance or enforcement of, consummation or administration of, from the receipt or perfection of security interest under, or otherwise with respect to, the Loan Documents (but excluding any Excluded Taxes).

"***Parent Entity***" shall mean any direct or indirect parent of Intermediate Holdings from time to time, including (as applicable) Holdings.

"***Parent Guarantee Agreement***" shall mean the Parent Guarantee Agreement, dated as of the Closing Date, as may be amended, restated, supplemented or otherwise modified from time to time, among Holdings, Intermediate Holdings, U.S. Holdings and the Collateral Agent.

"***Participant***" shall have the meaning assigned to such term in Section 9.04(d)(i).

"***Participant Register***" shall have the meaning assigned to such term in Section 9.04(d)(ii).

"***Participating Member State***" shall mean each state so described in any EMU Legislation.

"***Payment in Full***" shall have the meaning given to such term in the lead-in to Article 5.

"***Payment Recipient***" shall have the meaning assigned to such term in Section 8.15(a).

"***PBGC***" shall mean the Pension Benefit Guaranty Corporation referred to and defined in ERISA.

"*PBGF*" shall mean the Pension Benefits Guarantee Fund and any person succeeding to any or all of its functions under the *Pension Benefits Act* (Ontario).

"***PCMLTF Act***" shall mean the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the regulations and guidance thereunder.

"***Pensions Regulator***" means the body corporate called the Pensions Regulator established under Part I of the Pensions Act 2004 (UK).

"***Perfection Certificate***" shall mean the Perfection Certificate with respect to the Borrower and the other Loan Parties in a form reasonably satisfactory to the Required Lenders, which shall provide information as of the Closing Date (to the extent set forth therein) and after giving pro forma effect to the Transactions.

"***Periodic Term SOFR Determination Day***" has the meaning specified in the definition of "Term SOFR".

"***Permitted Holder Group***" shall have the meaning assigned to such term in the definition of "Permitted Holders."

"***Permitted Holders***" shall mean (i) the Co-Investors, (ii) any person that has no material assets other than the Equity Interests of the Borrower, Intermediate Holdings or any Parent Entity and that, directly or indirectly, holds or acquires beneficial ownership of 100% on a fully diluted basis of the voting Equity Interests of Intermediate Holdings, and of which no other person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Closing Date), other than any of the other Permitted Holders, beneficially owns more than 50% on a fully diluted basis of the voting Equity Interests thereof and (iii) any "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Closing Date) the members of which include any of the other Permitted Holders and that, directly or indirectly, hold or acquire beneficial ownership of the voting Equity Interests of Intermediate Holdings (a "***Permitted Holder Group***"), so long as (1) each member of the Permitted Holder Group has voting rights proportional to the percentage of ownership interests held or acquired by such member (or more favorable voting rights, in the case of any Permitted Holders specified in clause (i) or (ii)) and (2) no person or other "group" (other than the other Permitted Holders) beneficially owns more than 50% on a fully diluted basis of the voting Equity Interests held by the Permitted Holder Group.

"***Permitted Investments***" shall mean:

(a) direct obligations of the United States of America or any member of the European Union or any agency thereof or obligations guaranteed by the United States of America or any member of the European Union or any agency thereof, in each case with maturities not exceeding two years from the date of acquisition thereof;

(b) time deposit accounts, certificates of deposit, money market deposits, banker's acceptances and other bank deposits maturing within 180 days of the date of acquisition thereof issued by a bank or trust company that is organized, incorporated or formed under the laws of the United States of America, any state thereof or any foreign country recognized by the United States of America having capital, surplus and undivided profits in excess of $250,000,000 and whose long-term debt, or whose parent holding company's long-term debt, is rated A (or such similar equivalent rating or higher by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act));

(c) repurchase obligations with a term of not more than 180 days for underlying securities of the types described in clause (a) above entered into with a bank meeting the qualifications described in clause (b) above;

(d) commercial paper, maturing not more than one year after the date of acquisition, issued by a corporation (other than an Affiliate of the Borrower) organized, incorporated or formed and in existence under the laws of the United States of America or any foreign country recognized by the United States of America with a rating at the time as of which any investment therein is made of P 1 (or higher) according to Moody's, F 1 (or higher) according to Fitch, or A 1 (or higher) according to S&P (or such similar equivalent rating or higher by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act));

(e) securities with maturities of two years or less from the date of acquisition, issued or fully guaranteed by any State, commonwealth or territory of the United States of America, or by any political subdivision or taxing authority thereof, and rated at least A by S&P, A by Moody's or A by Fitch (or such similar equivalent rating or higher by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act));

(f) shares of mutual funds whose investment guidelines restrict 95% of such funds' investments to those satisfying the provisions of clauses (a) through (e) above;

(g) money market funds that (i) comply with the criteria set forth in Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated by any two of (1) AAA by S&P, (2) Aaa by Moody's or (3) AAA by Fitch and (iii) have portfolio assets of at least $5,000,000,000;

(h) time deposit accounts, certificates of deposit, money market deposits, banker's acceptances and other bank deposits in an aggregate face amount not in excess of 0.5% of the total assets of Intermediate Holdings and the Subsidiaries, on a consolidated basis, as of the end of Intermediate Holdings' most recently completed fiscal year; and

(i) instruments equivalent to those referred to in clauses (a) through (h) above denominated in any foreign currency comparable in credit quality and tenor to those referred to above and commonly used by corporations for cash management purposes in any jurisdiction outside the United States of America to the extent reasonably required in connection with any business conducted by any subsidiary of Holdings organized, incorporated or formed in such jurisdiction.

"***Permitted Liens***" shall have the meaning assigned to such term in Section 6.02.

"***Permitted Tax Distribution***" means if and for so long as the Borrower or any of its Subsidiaries is a member (or is an entity treated as a DRE of a member) of a group filing a consolidated, group, affiliate, unitary, combined, or similar tax return with any direct or indirect parent of the Borrower, any dividends or other distributions to fund any income or similar Taxes attributable to the taxable income of the Borrower and its Subsidiaries for which such parent is liable up to an amount not to exceed with respect to such Taxes the amount of any such Taxes that the Borrower and its Subsidiaries would have been required to pay on a separate company basis or on a consolidated basis calculated as if the Borrower and its Subsidiaries had paid Tax on a consolidated, combined, group, affiliated, unitary or similar basis on behalf of a consolidated, combined, affiliated, unitary or similar group consisting only of the Borrower and its Subsidiaries (reduced by any such Taxes paid directly by the Borrower and/or its Subsidiaries).

"***Permitted Variance***" shall have the meaning assigned to such term in Section 6.12(a).

"***person***" shall mean any individual, natural person, corporation, business trust, family trust, joint venture, association, company, partnership, limited liability company, exempted company, exempted limited partnership, limited partnership, limited liability partnership, unlimited liability company or government or any agency or political subdivision thereof.

"***Petition Date***" shall have the meaning given to such term in the recitals to the Agreement.

"***Plan***" shall mean any employee pension benefit plan (other than a Multiemployer Plan) that is (i) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, (ii) sponsored or maintained (at the time of determination or at any time within the five years prior thereto) by Intermediate Holdings or any ERISA Affiliate, and (iii) in respect of which Intermediate Holdings or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"***Plan Effective Date***" shall mean the date of the substantial consummation (as defined in section 1101(2) of the Bankruptcy Code, which for purposes hereof shall be no later than the effective date) of an Acceptable Plan of Reorganization.

"***Platform***" shall have the meaning assigned to such term in Section 9.17(a).

"***pledge***" shall include any pledge or change of any asset, as the context requires.

"***Post-Petition***" shall mean the time period commencing immediately upon filing of the Chapter 11 Cases.

"***Post-Closing UK Subsidiary Loan Party***" shall mean Mitel Europe Limited, Mitel Networks Limited and Unify Holdings UK 1 Limited.

"***PPSA***" shall mean the Personal Property Security Act (Ontario) and the regulations thereunder, as amended from time to time (or any successor statute), or, if the context requires, the applicable legislation of any other Canadian province or territory that relates to the perfection, enforcement, validity, effect, attachment, priority or opposability of security interests (including the *Civil Code of Quebec*, if such province is the Province of Quebec).

"***Pre-Expansion European Union***" shall mean the European Union as of January 1, 2004, including the countries of Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden and the United Kingdom, but not including any country which became or becomes a member of the European Union after January 1, 2004.

"***Prepetition Credit Facilities***" shall mean the credit facilities under the Prepetition Priority Credit Agreement, the Prepetition Second Lien Credit Agreement, the Prepetition Third Lien Credit Agreement, the Prepetition Legacy Senior Credit Agreement and the Prepetition Legacy Junior Credit Agreement.

"***Prepetition ABL Credit Agreements***" shall have the meaning assigned to such term in the Restructuring Support Agreement as in effect on the date hereof.

"***Prepetition Indebtedness***" shall mean the Indebtedness under the Prepetition Credit Facilities and the credit facilities under the Prepetition ABL Credit Agreements.

"***Prepetition Junior Agent***" shall mean Wilmington Savings Fund Society, FSB, in its capacity as successor administrative agent and collateral agent under each of the Prepetition Legacy Senior Credit Agreement and Prepetition Legacy Junior Credit Agreement, and any successor agent thereto.

"***Prepetition Legacy Junior Credit Agreement***" shall mean that certain Second Lien Credit Agreement, dated as of November 30, 2018 (and as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Petition Date), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, the lenders party thereto and the Prepetition Junior Agent.

"***Prepetition Legacy Senior Credit Agreement***" shall mean that certain First Lien Credit Agreement, dated as of November 30, 2018 (and as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Petition Date), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, the lenders party thereto and the Prepetition Junior Agent.

"***Prepetition Priority Credit Agreement***" shall mean that certain Priority Lien Credit Agreement, dated as of October 18, 2022 (and as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Petition Date), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, the lenders party thereto and the Prepetition Senior Agent.

"***Prepetition Priority Lien Loans***" shall mean "Term Loans" and "Revolving Facility Loans" as defined in the Prepetition Priority Credit Agreement.

"***Prepetition Second Lien Credit Agreement***" shall mean that certain Second Lien Credit Agreement, dated as of October 18, 2022 (and as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Petition Date), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, the lenders party thereto and the Prepetition Senior Agent.

"***Prepetition Senior Agent***" shall mean Wilmington Savings Fund Society, FSB, in its capacity as successor administrative agent and collateral agent under each of the Prepetition Priority Credit Agreement, the Prepetition Second Lien Credit Agreement and the Prepetition Third Lien Credit Agreement, and any successor agent thereto.

"***Prepetition Third Lien Credit Agreement***" shall mean that certain Third Lien Credit Agreement, dated as of October 18, 2022 (and as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Petition Date), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, the lenders party thereto and the Prepetition Senior Agent.

"***primary obligor***" shall have the meaning assigned to such term in the definition of the term "Guarantee."

"***Prime Rate***" shall mean the rate of interest per annum last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Co-Administrative Agents) or any similar release by the Federal Reserve Board (as determined by the Co-Administrative Agents). Any change in the Prime Rate shall take effect at the opening of business on the day such change is publicly announced or quoted as being effective.

"***Process Agent***" shall have the meaning assigned to such term in Section 9.15(d).

"***Professional Fee Disbursements***" shall mean the disbursements of the type identified as "Restructuring Professionals" provided under the Initial Budget and the subsequent Approved Budget.

"***PTE***" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"***Public Lender***" shall have the meaning assigned to such term in Section 9.17(b).

"***Rate***" shall have the meaning assigned to such term in the definition of the term "Type."

"***Ratings Agencies***" shall mean, collectively, Moody's, S&P and Fitch.

"***Real Property***" shall mean, collectively, all right, title and interest (including any leasehold estate) in and to any and all parcels of or interests in real property owned in fee simple or freehold or leased by the Borrower or any Subsidiary Loan Party, whether by lease, license, or other means, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures and equipment, incidental to the ownership, lease or operation thereof.

"***Register***" shall have the meaning assigned to such term in Section 9.04(b)(iv).

"***Regulation***" shall have the mean assigned to such term in Section 3.27.

"***Regulation T***" shall mean Regulation T of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"***Regulation U***" shall mean Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"***Regulation X***" shall mean Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"***Related Fund***" shall mean, with respect to any Lender that is a fund that invests in bank or commercial loans and similar extensions of credit, any other fund that invests in bank or commercial loans and similar extensions of credit and is advised or managed by (a) such Lender, (b) an Affiliate of such Lender or (c) an entity (or an Affiliate of such entity) that administers, advises or manages such Lender.

"***Related Parties***" shall mean, with respect to any specified person, such person's Controlled or Controlling Affiliates and the respective directors, trustees, officers, employees, agents, controlling persons, members, representatives and advisors of such person and such person's Controlled or Controlling Affiliates.

"***Release***" shall mean any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, emanating or migrating in, into, onto or through the Environment.

"***Relevant Governmental Body***" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"***Remaining Declined Proceeds***" shall have the meaning assigned to such term in Section 2.10(c)(i).

"***Reportable Event***" shall mean any reportable event as defined in Section 4043(c) of ERISA or the regulations issued thereunder, other than those events as to which the 30-day notice period referred to in Section 4043(c) of ERISA has been waived, with respect to a Plan (other than a Plan maintained by an ERISA Affiliate that is considered an ERISA Affiliate only pursuant to subsection (m) or (o) of Section 414 of the Code).

"***Required Lenders***" shall mean, at any time, Lenders holding outstanding Term Loans and unused Commitments representing more than 50% of the sum of the outstanding Term Loans and such unused Commitments at such time; provided, that the Term Loans and unused Commitments of any Defaulting Lender shall be disregarded in determining Required Lenders at any time.

"***Requirement of Law***" shall mean, as to any person, any law, treaty, rule (including rule of public policy), regulation, statute, order, executive order, ordinance, decree, determination, judgment, consent decree, writ, injunction, settlement agreement or governmental requirement enacted, promulgated or imposed or entered into or agreed by any arbitrator or court or Governmental Authority, in each case applicable to or binding upon such person or any of its property or assets or to which such person or any of its property or assets is subject.

"***Resolution Authority***" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"***Responsible Officer***" of any person shall mean any Chief Executive Officer, Chief Financial Officer or other executive officer, Director, Financial Director, Financial Officer, Secretary or any other officer or director or similar official thereof responsible for the administration of the obligations of such person in respect of this Agreement, or any other duly authorized employee or signatory of such person.

"***Restricted Indebtedness***" shall mean:

(a) any Indebtedness secured by a Lien that is junior in right of security to the Liens securing the Obligations hereunder,

(b) any Indebtedness that is subordinated in right of payment to the Obligations hereunder, and

(c) any unsecured Indebtedness,

in each case, other than intercompany indebtedness.

"***Restricted Payments***" shall have the meaning assigned to such term in Section 6.06. The amount of any Restricted Payment made other than in the form of cash or cash equivalents shall be the fair market value thereof (as determined by Intermediate Holdings in good faith).

"***Restructuring Support Agreement***" shall mean that certain Restructuring Support Agreement, dated as of March 9, 2025 by and among the Borrower, the Debtors, certain lenders under the Prepetition Priority Credit Agreement party thereto from time to time and the other parties party thereto from time to time, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"***Roll-Up***" shall have the meaning given to such term in Section 2.01(b).

"***Roll-Up Joinder Agreement***" shall mean a Roll-Up Joinder Agreement substantially in the form of Exhibit O.

"***Roll-Up Term Loans***" shall have the meaning given to such term in Section 2.01(b).

"***Roll-Up Term Loans Schedule***" shall mean the Schedule attached hereto as Schedule 2.01(b) to reflect the substitution and exchange of Prepetition Priority Lien Loans with Roll-Up Term Loans in accordance with Section 2.01(b). The Roll-Up Term Loans Schedule shall be delivered by the Specified Ad Hoc Group Advisors.

"***RSA Termination Event***" shall mean the termination of the Restructuring Support Agreement by any party thereto in accordance with Section 13 thereof.

"***S&P***" shall mean Standard & Poor's Rating Services, a Standard & Poor's Financial Services LLC business, and any successor thereto.

"***Sale and Lease-Back Transaction***" shall have the meaning assigned to such term in Section 6.03.

"***Sanctions***" shall have the meaning assigned to such term in Section 3.25(b).

"***Scheduled Maturity Date***" shall mean July 3, 2025; *provided* that if such date is not a Business Day, the Scheduled Maturity Date shall be the immediately preceding Business Day.

"***SEC***" shall mean the Securities and Exchange Commission or any successor thereto.

"***Second Prepayment Offer***" shall have the meaning assigned to such term in Section 2.10(c)(i).

"***Secured Parties***" shall mean, collectively, the Co-Administrative Agents, the Collateral Agent, each Lender and each Subagent appointed in accordance with Section 8.02 by the Co-Administrative Agents with respect to matters relating to the Loan Documents or by the Collateral Agent with respect to matters relating to any Security Document.

"***Securities Account***" shall have the meaning assigned to such term in the Collateral Agreement.

"***Securities Act***" shall mean the Securities Act of 1933, as amended.

"***Security Account Control Agreement***" shall mean shall have the meaning assigned to such term in the Collateral Agreement.

"***Security Documents***" shall mean the Orders, the Mortgages, the Collateral Agreement, the Canadian Collateral Agreement, the UK Security Documents, any Deeds of Hypothec, the Holdings UK Share Charge, the Intermediate Holdings Canadian Pledge Agreement, the U.S. Pledge Agreement, any Notice of Grant of Security Interest in U.S. Intellectual Property (in substantially the form attached to the Collateral Agreement), any Notice of Grant of Security Interest in Canadian Intellectual Property (in substantially the form attached to the Canadian Collateral Agreement), and each of the security agreements, pledge agreements and other instruments and documents executed and delivered pursuant to any of the foregoing or pursuant to Section 5.10.

"***Settlement Date***" shall mean, with respect to any Term Loans, the date on which such Terms Loans are repaid, prepaid, repriced, replaced or have become due or are declared accelerated pursuant to Section 7.01 or otherwise or are otherwise due and payable pursuant to this Agreement.

"***Similar Business***" shall mean any business, the majority of whose revenues are derived from (i) business or activities conducted by Intermediate Holdings and its Subsidiaries on the Closing Date, (ii) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (iii) any business that in Intermediate Holdings' good faith business judgment constitutes a reasonable diversification of businesses conducted by Intermediate Holdings and its Subsidiaries.

"***SOFR***" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"***SOFR Administrator***" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"***SOFR Borrowing***" means, as to any Borrowing, the Term SOFR Loans comprising such Borrowing.

"***Special Flood Hazard Area***" shall mean an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area.

"***Specified Ad Hoc Group Advisors***" shall mean Davis Polk and Perella Weinberg Partners LP.

"***Sponsor***" shall mean Searchlight Capital Partners, L.P.

"***Subagent***" shall have the meaning assigned to such term in Section 8.02.

"***subsidiary***" shall mean, with respect to any person (herein referred to as the "parent"), any corporation, partnership, association or other business entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, directly or indirectly, owned, Controlled or held, or (b) that is, at the time any determination is made, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"***Subsidiary***" shall mean, unless the context otherwise requires, a subsidiary of Intermediate Holdings (including U.S. Holdings, the Borrower and Canadian Debtor).

"***Subsidiary Guarantee Agreement***" shall mean the Subsidiary Guarantee Agreement dated as of the Closing Date as may be amended, restated, supplemented or otherwise modified from time to time, among the Subsidiary Loan Parties and the Collateral Agent.

"***Subsidiary Loan Party***" shall mean, without duplication and subject to Section 9.18:

(a) each Domestic Subsidiary of Intermediate Holdings (other than U.S. Holdings and the Borrower),

(b) each Canadian Subsidiary of Intermediate Holdings,

(c) Mitel Europe Limited at the New Jurisdiction Collateral Effective Date and any other UK Subsidiary of Intermediate Holdings that becomes a Subsidiary Loan Party after the New Jurisdiction Collateral Effective Date,

(d) [reserved], and

(e) any other Subsidiary of Holdings or Intermediate Holdings that (A) may be required by Section 5.10(d) or 6.06(a) or (B) may be designated by Intermediate Holdings (by way of delivering to the Collateral Agent a supplement or accession deed (as applicable) to the Collateral Agreement, the Canadian Collateral Agreement, a Deed of Hypothec, or the UK Debenture or any other applicable Security Document, as applicable, and a supplement to the Subsidiary Guarantee Agreement (or in the case of any Foreign Subsidiary that is not a Canadian Subsidiary, or a UK Subsidiary, any other security agreement, pledge agreement or guarantee agreement, in each case, that are substantially similar to the Security Documents or which are consistent with market terms governing similar security arrangements, in each case, duly executed by such Subsidiary)] in its sole discretion (other than as set forth below) from time to time to be a guarantor in respect of the Obligations and the obligations in respect of the Loan Documents, whereupon such Subsidiary shall be obligated to comply with the other requirements of Section 5.10(d) as if it were newly acquired;

provided that (a) in the case of a Foreign Subsidiary (other than a Canadian Subsidiary or UK Subsidiary) the jurisdiction of organization, incorporation or formation of such Foreign Subsidiary shall be reasonably acceptable to the Required Lenders and (b) in the case of Excluded Subsidiaries under clauses (c) and (d) of the definition of Excluded Subsidiary, the Co-Administrative Agents' consent (at the direction of the Required Lenders) must be obtained (which consent shall not be unreasonably conditioned, withheld or delayed).

"***Subordination Agreement***" shall mean the DIP non-Debtor subordination agreement, dated as of the date of this Agreement, among the Co-Administrative Agents, the Prepetition Senior Agent, the Borrower, Holdings, Intermediate Holdings, U.S. Holdings and certain subsidiaries of Intermediate Holdings party thereto, as may be amended, restated, supplemented or otherwise modified from time to time.

"***Successor Administrative Agent***" shall have the meaning assigned to such term in Section 8.09.

"***Superpriority Claims***" shall mean superpriority administrative expense claim status in the Chapter 11 Cases having a priority over all administrative expenses and any claims of any kind or nature whatsoever, specified in or ordered pursuant to any applicable provisions of the Bankruptcy Code; and (b) any superpriority charges granted in the CCAA Proceedings by the CCAA Court, including, for certainty, the "Canadian Priority Charges" (as defined in the Interim Order).

"***Taxes***" shall mean any and all present or future taxes, duties, levies, imposts, assessments, deductions, withholdings (including backup withholding) or other similar fees or charges imposed by any Governmental Authority, whether computed on a separate, consolidated, unitary, combined or other basis and any interest, fines, penalties or additions to tax with respect to the foregoing.

"***Term Loan***" shall mean, individually or collectively, as the context may require the Initial Term Loans and the Roll-Up Term Loans.

"***Term SOFR***" means,

(a) for any calculation with respect to an Term SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "***Periodic Term SOFR Determination Day***") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "***ABR Term SOFR Determination Day***") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any ABR Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term

SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such ABR SOFR Determination Day.

"***Term SOFR Administrator***" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Co-Administrative Agents in their reasonable discretion).

"***Term SOFR Borrowing***" shall mean a Borrowing comprised of Term SOFR Loans.

"***Term SOFR Loan***" means a Term Loan that bears interest at a rate based on Term SOFR.

"***Term SOFR Reference Rate***" means the forward-looking term rate based on SOFR.

"***Transactions***" shall mean, collectively, the transactions contemplated by (a) the execution, delivery and performance of the Loan Documents, the creation of the Liens pursuant to the Security Documents and the borrowings hereunder; and (b) the payment of all fees and expenses to be paid and owing in connection with the foregoing.

"***Type***" shall mean, when used in respect of any Term Loan, the Rate by reference to which interest on such Term Loan is determined. For purposes hereof, the term "***Rate***" shall include Term SOFR and the ABR.

"***UK Collateral Effective Date***" shall have the meaning assigned to such term in section 5.12(c).

"***UK Debenture***" shall mean the English law governed debenture, to be entered into no later than the New Jurisdiction Collateral Effective Date, between Intermediate Holdings, Mitel Europe Limited, and the Collateral Agent to secure or purport to secure the Obligations, as may be amended, restated, supplemented or otherwise modified from time to time.

"***UK Financial Institution***" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"***UK Resolution Authority***" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"***UK Legal Reservations***" shall mean, in the case of any UK Loan Party or any Loan Document governed by English law or to which a UK Loan Party is party: (i) the principle that certain remedies may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and secured creditors; (ii) the time barring of claims under applicable limitation laws and defences of acquiescence, set off or counterclaim and the possibility that an undertaking to assume liability for or to indemnify a person against non-payment of UK stamp duty

may be void; (iii) the principle that in certain circumstances Collateral granted by way of fixed charge may be recharacterised as a floating charge or that Collateral purported to be constituted as an assignment may be recharacterised as a charge; (iv) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void; (v) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant; (vi) the principle that the creation or purported creation of Collateral over any contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement over which Collateral has purportedly been created; (vii) similar principles, rights and defences under the laws of any relevant jurisdiction and (viii) any other matters which are set out as qualifications or reservations (however described) as to matters of law in any legal opinion relating to the laws of England and Wales delivered to the Co-Administrative Agents or Collateral Agent pursuant to any Loan Document.

"***UK Loan Party***" and "***UK Loan Parties***" shall mean any Loan Party that is incorporated under the laws of England and Wales.

"***UK Perfection Requirement***" shall mean in the case of any UK Loan Party or any Loan Document governed by English law or to which a UK Loan Party is party, any registration, filing, endorsement, notarization, stamping, notification or other action or step to be made or procured in any jurisdiction in order to create, perfect or enforce the Lien created by such Loan Document governed by English law or to which a UK Loan Party is party and/or to achieve the relevant priority for the Lien created thereunder.

"***UK Security Documents***" shall mean the UK Debenture, any accession deed to the UK Debenture and each other security agreement, debenture, charge, assignment, supplemental security or other document governed by the laws of England and Wales executed to secure or purport to secure the Obligations as contemplated by the Collateral and Guarantee Requirement, in each case, as may be amended, restated, supplemented or otherwise modified from time to time.

"***UK Subsidiary***" shall mean any Foreign Subsidiary that is incorporated under the laws of England and Wales.

"***UK Subsidiary Loan Party***" shall mean any Subsidiary Loan Party that is a UK Subsidiary.

"***Unadjusted Benchmark Replacement***" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"***Uniform Commercial Code***" shall mean the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"***Unify Holding UK 1 Limited***" shall mean Unify Holding UK 1 Limited, a private limited company incorporated under the laws of England and Wales with company number 14811050 and having its registered address at 12th Floor (South) Dashwood House, 69 Old Broad Street, London, United Kingdom, EC2M 1QS.

"***Unrestricted Cash***" shall mean cash or cash equivalents of Intermediate Holdings or any of its Subsidiaries that would not appear as "restricted" on a consolidated balance sheet of Intermediate

Holdings or any of its Subsidiaries (other than solely as a result of such cash or cash equivalents being so classified as a result of being subject to a Lien securing the Obligations).

"***Updated Budget***" shall have the meaning given to such term in Section 5.04(f).

"***Updated Budget Delivery Date***" shall have the meaning given to such term Section 5.04(f).

"***Upfront Premium***" shall have the meaning given to such term in Section 2.12(a).

"***U.S. Government Securities Business Day***" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"***U.S. Holdings***" shall have the meaning assigned to such term in the recitals hereto.

"***U.S. Intellectual Property***" shall have the meaning assigned to such term in the Collateral Agreement.

"***U.S. Lender***" shall mean any Lender other than a Foreign Lender.

"***U.S. Pledge Agreement***" shall mean the U.S. Pledge Agreement, dated as of the Closing Date, as may be amended, restated, supplemented or otherwise modified from time to time, among Intermediate Holdings, U.S. Holdings and the Collateral Agent.

"***USA PATRIOT Act***" shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107 56 (signed into law October 26, 2001)).

"***Voting Stock***" shall mean, with respect to any person, such person's Equity Interests having the right to vote for the election of directors of such person under ordinary circumstances.

"***Wholly Owned Subsidiary***" of any person shall mean a subsidiary of such person, all of the Equity Interests of which (other than directors' qualifying shares or nominee or other similar shares required pursuant to applicable law) are owned by such person or another Wholly Owned Subsidiary of such person. Unless the context otherwise requires, "Wholly Owned Subsidiary" shall mean a Subsidiary of Intermediate Holdings that is a Wholly Owned Subsidiary of Intermediate Holdings.

"***Withdrawal Liability***" shall mean (a) liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA, or (b) liability to a Foreign Multi-employer Pension Plan as a result of a complete or partial withdrawal from such Foreign Multi-employer Pension Plan.

"***Write-Down and Conversion Powers***" shall mean, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person

or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Terms Generally.

(a) The definitions set forth or referred to in Section 1.01 shall apply equally to both the singular and plural forms of the terms defined.

(b) Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation."

(c) All references herein to Articles, Sections, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require.

(d) Except as otherwise expressly provided herein, any reference in this Agreement to any Loan Document shall mean such document as amended, restated, supplemented or otherwise modified from time to time.

(e) Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided, that, if Intermediate Holdings or the Borrower notifies the Co-Administrative Agents that such entity requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Co-Administrative Agents notifies Intermediate Holdings or the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

(f) Notwithstanding anything to the contrary in this Agreement or any classification under GAAP of any person, business, assets or operations in respect of which a definitive agreement for the disposition thereof has been entered into as discontinued operations, no pro forma effect shall be given to any discontinued operations until such disposition shall have been consummated (provided that until such disposition shall have been consummated, notwithstanding anything to the contrary in this Agreement, the anticipated proceeds of such disposition (and use thereof, including any repayment of Indebtedness therewith) shall not be included in any calculation hereunder).

(g) Any reference herein to the Borrower or to Intermediate Holdings making an election, determination, decision, request, selection or making any similar action or other approval shall be construed to permit either the Borrower or Intermediate Holdings to make such election, determination or decision.

Section 1.03 Effectuation of Transactions. Each of the representations and warranties with respect to Holdings, Intermediate Holdings and any of the Subsidiaries contained in this Agreement

(and all corresponding definitions) are made after giving pro forma effect to the Transactions, unless the context otherwise requires.

Section 1.04 [Reserved].

Section 1.05 [Reserved].

Section 1.06 Change of Currency.

(a) Each obligation of the Borrower to make a payment denominated in the national currency unit of any member state of the European Union that adopts the Euro as its lawful currency after the date hereof shall be redenominated into Euro at the time of such adoption (in accordance with the EMU Legislation). If, in relation to the currency of any such member state, the basis of accrual of interest expressed in this Agreement in respect of that currency shall be inconsistent with any convention or practice in the London interbank market for the basis of accrual of interest in respect of the Euro, such expressed basis shall be replaced by such convention or practice with effect from the date on which such member state adopts the Euro as its lawful currency; provided that if any Borrowing in the currency of such member state is outstanding immediately prior to such date, such replacement shall take effect, with respect to such Borrowing, at the end of the then current Interest Period.

(b) Each provision of this Agreement shall be subject to such reasonable changes of construction as the Co-Administrative Agents may from time to time specify to be appropriate to reflect the adoption of the Euro by any member state of the European Union and any relevant market conventions or practices relating to the Euro.

(c) Each provision of this Agreement also shall be subject to such reasonable changes of construction as the Co-Administrative Agents may from time to time specify to be appropriate to reflect a change in currency of any other country and any relevant market conventions or practices relating to the change in currency.

(d) If at any time on or following the Closing Date all of the Participating Member States that had adopted the Euro as their lawful currency on or prior to the Closing Date cease to have the Euro as their lawful national currency unit, then Intermediate Holdings, the Co-Administrative Agents, and the Lenders will negotiate in good faith to amend the Loan Documents to (a) follow any generally accepted conventions and market practice with respect to redenomination of obligations originally denominated in Euro, and (b) otherwise appropriately reflect the change in currency.

Section 1.07 Timing of Payment or Performance. Except as otherwise expressly provided herein, when the payment of any obligation or the performance of any covenant, duty or

obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment or performance shall extend to the immediately succeeding Business Day.

Section 1.08 Times of Day. Unless otherwise specified herein, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable).

Section 1.09 [Reserved].

Section 1.10 [Reserved].

Section 1.11 Quebec Matters.

(a) For purposes of any assets, liabilities or entities located in the Province of Quebec and for all other purposes pursuant to which the interpretation or construction of this Agreement may be subject to the laws of the Province of Quebec or a court or tribunal exercising jurisdiction in the Province of Quebec, (a) "personal property" shall include "movable property", (b) "real property" or "real estate" shall include "immovable property", (c) "tangible property" shall include "corporeal property", (d) "intangible property" shall include "incorporeal property", (e) "security interest", "mortgage" and "lien" shall include a "hypothec", "right of retention", "prior claim", "reservation of ownership" and a resolutory clause, (f) all references to filing, perfection, priority, remedies, registering or recording under the Uniform Commercial Code or the PPSA shall include publication under the *Civil Code of Quebec*, (g) all references to "perfection" of or "perfected" liens or security interest shall include a reference to an "opposable" or "set up" hypothec as against third parties, (h) any "right of offset", "right of setoff" or similar expression shall include a "right of compensation", (i) "goods" shall include "corporeal movable property" other than chattel paper, documents of title, instruments, money and securities, (j) an "agent" shall include a "mandatary", (k) "construction liens" or "mechanics, materialmen, repairmen, construction contractors or other like Liens" shall include "legal hypothecs" and "legal hypothecs in favor of persons having taken part in the construction or renovation of an immovable", (l) "joint and several" shall include "solidary", (m) "gross negligence or willful misconduct" shall be deemed to be "intentional or gross fault", (n) "beneficial ownership" shall include "ownership on behalf of another as mandatary", (o) "easement" shall include "servitude", (p) "priority" shall include "rank" or "prior claim", as applicable (q) "survey" shall include "certificate of location and plan", (r) "state" shall include "province", (s) "fee simple title" shall include "absolute ownership" and "ownership" (including ownership under a right of superficies), (t) "accounts" shall include "claims", (u) "legal title" shall be including "holding title on behalf of an owner as mandatory or prete-nom", (v) "ground lease" shall include "emphyteusis" or a "lease with a right of superficies, as applicable, (w) "leasehold interest" shall include a "valid lease", (x) "lease" shall include a "leasing contract" and (y) "guarantee" and "guarantor" shall include "suretyship" and "surety", respectively.

(b) For the purposes of the grant of any Deeds of Hypothec or any other security under the laws of the Province of Quebec which may in the future be required to be provided by any Loan Party, the Collateral Agent is hereby irrevocably authorized and appointed by each of the Lenders hereto to act as hypothecary representative (within the meaning of Article 2692 of the *Civil Code of Quebec*) for all present and future Secured Parties (in such capacity, the "Hypothecary Representative") in order to hold any hypothec granted under the laws of the Province of Quebec and to exercise such rights and duties as are conferred upon the Hypothecary Representative under the relevant Deed of Hypothec and applicable laws (with the power to delegate any such rights or duties). The execution prior to the date hereof by the Co-Administrative Agents in its capacity as the Hypothecary Representative of any Deed of Hypothec or other security documents made pursuant to the laws of the Province of Quebec, is hereby ratified and confirmed. Any person who becomes a Secured Party or Successor Administrative Agent shall be deemed to have consented to and ratified the foregoing appointment of the Co-Administrative Agents as the Hypothecary

Representative on behalf of all Secured Parties, including such person and any Affiliate of such person designated above as a Secured Party. For greater certainty, the Co-Administrative Agents, acting as the Hypothecary Representative, shall have the same rights, powers, immunities, indemnities and exclusions from liability as are prescribed in favor of the Co-Administrative Agents in this Agreement, which shall apply mutatis mutandis. In the event of the resignation of the Co-Administrative Agents (which shall include its resignation as the Hypothecary Representative) and appointment of a Successor Administrative Agent, such Successor Administrative Agent shall also act as the Hypothecary Representative, as contemplated above.

Section 1.12 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any person becomes the asset, right, obligation or liability of a different person, then it shall be deemed to have been transferred from the original person to the subsequent person, and (b) if any new person comes into existence, such new person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

Section 1.13 German Terms.

In this Agreement, where it relates to a person incorporated in or organized under the laws of Germany, a reference to:

(a) in relation to any transaction security or other security rights or security assets governed by German law or located in Germany trust, trustee or on trust shall be construed as "*Treuhand*", "*Treuhänder*" or "*treuhänderisch*";

(b) constitutional documents includes reference to articles of association (*Satzung*) or partnership agreement (*Gesellschaftsvertrag*);

(c) a director or officer includes any statutory legal representative(s) (*organschaftlicher Vertreter*) of a person, including, a managing director (*Geschäftsführer*) or member of the board of directors (*Vorstand*) or an authorised representative (*Prokurist*);

(d) a bankruptcy, insolvency, administration, (general) composition, compromise, moratorium, restructuring, reorganisation or the like includes, without limitation, an Insolvenzverfahren within the meaning of the German Insolvency Code (*Insolvenzordnung*) and any situation where a Loan Party is illiquid (*zahlungsunfähig*) within the meaning of section 17 of the German Insolvency Code (*Insolvenzordnung*), or over- indebted (*überschuldet*) within the meaning of section 19 of the German Insolvency Code (*Insolvenzordnung*);

(e) a winding-up, dissolution or the like includes, without limitation, a liquidation (*Auflösung*) within the meaning of the German Stock Corporation Act (*Aktiengesetz*) or the German Act on Limited Liability Companies (*GmbH-Gesetz*);

(f) a receiver, administrator, administrative receiver, compulsory manager includes, without limitation, a (preliminary) insolvency administrator ((*vorläufiger*) Insolvenzverwalter)) within the meaning of the German Insolvency Code (*Insolvenzordnung*);

(g) a liquidator or the like includes, without limitation, a liquidator (*Abwickler*) within the meaning of the German Stock Corporation Act (*Aktiengesetz*) or the German Act on Limited Liability Companies (*GmbH-Gesetz*); and

(h) an expropriation, attachment, sequestration, distress or execution or the like includes, without limitation, attachment (*Pfändung*) or execution (*Vollstreckung*) within the meaning of the German Code of Civil Procedure (*Zivilprozessordnung*).

Section 1.14 Restricted Lender/Obligor. The representations and undertakings set out in this Agreement shall not be interpreted or applied to any Loan Party or Secured Party incorporated in the European Union to the extent such representation or undertakings and/or such references would violate or expose such Loan Party or Secured Party or any director, officer or employee thereof to any liability under any anti-boycott or blocking law, regulation or statute that is in force from time to time in the European Union or in any member state thereof, respectively, and applicable to such Loan Party or Secured Party (including without limitation Council Regulation 2271/96 of the European Parliament and of the Council of 22 November 1996 protecting against the effects of the extraterritorial application of legislation adopted by a third country, and actions based on or resulting therefrom and Section 7 of the German Foreign Trade Ordinance (*Verordnung zur Durchführung des Außenwirtschaftsgesetzes (Außenwirtschaftsverordnung – AWV)*)), as applicable. This shall apply *mutatis mutandis* to any Loan Party or Secured Party which is subject to similar anti-boycott laws.

Section 1.15 Rates. The Co-Administrative Agents do not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to ABR, the Term SOFR Reference Rate, the Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, ABR, the Term SOFR Reference Rate, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Co-Administrative Agents and their affiliates or other related entities may engage in transactions that affect the calculation of ABR, the Term SOFR Reference Rate, Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Co-Administrative Agents may select information sources or services in its reasonable discretion to ascertain ABR, the Term SOFR Reference Rate, Term SOFR, or any other Benchmark, or any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE II

The Credits

Section 2.01 Term Loans.

(a) *Initial Term Loans*. Subject to the terms and conditions set forth herein and in the Orders, the Fronting Lender in accordance with the Master Consent to Assignment, agrees to make term loans in Dollars (each, an "***Initial Term Loan***" and collectively, the "***Initial Term Loans***") to the Borrower on the Closing Date, in a single borrowing, in a principal amount equal to its Initial Term Loan Commitment; and

(b) *Roll-Up Term Loans*. On the date that is not later than three (3) Business Days following the expiration of the initial syndication of the Initial Term Loans (as such date is determined by the Specified Ad Hoc Group Advisors), certain of the outstanding Prepetition Priority Lien Loans held by any Lender (or any of its Related Funds) as of the Petition Date shall be automatically substituted and exchanged for Term Loans hereunder (the "***Roll-Up***" and such Term Loans, as so substituted and exchanged, the "***Roll-Up Term Loans***"), and the Roll-Up Term Loans shall be deemed funded hereunder; provided that:

(i) the outstanding principal amount of the Prepetition Priority Lien Loans held by any Lender (or any of its Related Funds) shall be determined by the Specified Ad Hoc Group Advisors pursuant to the Roll-Up Term Loans Schedule, which determination shall be binding absent manifest error and shall give effect to, and assume the settlement of, any pending assignments of Prepetition Priority Lien Loans.

(ii) the aggregate outstanding principal amount of Prepetition Priority Lien Loans subject to the Roll-Up shall not exceed $62,029,800;

(iii) the Roll-Up shall be allocated among the Lenders based on their pro rata share of the aggregate principal amount of the Commitments on the Closing Date; *provided* that any Related Fund that will receive Roll-Up Term Loans hereunder and that is not already a Lender hereunder must become a Lender hereunder, by executing a Roll-Up Joinder Agreement, in order to receive its portion of the Roll-Up Term Loans;

(iv) the name of each Lender holding Prepetition Priority Lien Loans subject to the Roll-Up, its MEI number and the amount of the Roll-Up Term Loans to be received by such Lender will be set forth on the Roll-Up Term Loans Schedule; and

(v) the Roll-Up Term Loans shall be deemed to have been issued on the Closing Date and for the avoidance of doubt, shall be deemed to have begun accruing interest as of the Closing Date.

(c) For all purposes hereunder, Initial Term Loans and, once converted, Roll-Up Term Loans constitute different Classes of Term Loans. To the extent repaid or prepaid, Term Loans may not be reborrowed.

Section 2.02 Borrowings.

(a) Each Term Loan shall be made as part of a Borrowing consisting of Term Loans of the same Type made by the Lenders ratably in accordance with their respective Commitments. The

failure of any Lender to make any Term Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided, that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Term Loans as required.

(b) Subject to Section 2.14, each Borrowing shall be comprised entirely of ABR Loans or Term SOFR Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any ABR Loan or Term SOFR Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Term Loan; provided, that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement and such Lender shall not be entitled to any amounts payable under Section 2.15, 2.17 or 2.18 solely in respect of increased costs resulting from such exercise and existing at the time of such exercise.

(c) The Initial Term Loans shall be made by the Fronting Lender on the Closing Date in accordance with the Master Consent to Assignment. The failure of any Lender to make any Initial Term Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; it being understood and agreed that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Initial Term Loans as required.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing of any Class if the Interest Period requested with respect thereto would end after the Maturity Date;

Section 2.03 Requests for Borrowings. To request a Borrowing, the Borrower shall notify the Co-Administrative Agents of such request by delivery of a written Borrowing Request (a) in the case of an Term SOFR Borrowing, not later than 12:00 noon, Local Time, three Business Days before the date of the proposed Borrowing or (b) in the case of an ABR Borrowing, not later than 10:00 a.m. Local Time, one Business Day prior to the proposed Borrowing; provided, that to request a Term SOFR Borrowing or ABR Borrowing on the Closing Date, the Borrower may instead notify the Co-Administrative Agents of such request by delivery of a written Borrowing Request not later than 2:00 p.m., Local Time, two (2) Business Day prior to the Closing Date (or such later time as the Co-Administrative Agents may agree). Each Borrowing Request shall be irrevocable, but may be conditioned upon the consummation of the occurrence of any event as set forth in such Borrowing Request. Each such written Borrowing Request shall specify the following information in compliance with Section 2.02:

(i) the aggregate amount of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) whether such Borrowing is to be an ABR Borrowing or a Term SOFR Borrowing;

(iv) in the case of a Term SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period";

(v) the location and number of the Borrower's account to which funds are to be disbursed; and

(vi) if the requested Borrowing is conditioned on any event, a description of such event.

Notwithstanding anything to the contrary herein:

(i) if no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Term SOFR Borrowing;

(ii) the Interest Period with respect to any requested Term SOFR Borrowing shall at all times be an Interest Period of one month's duration;

(iii) promptly following receipt of a Borrowing Request in accordance with this Section 2.03, the Co-Administrative Agents shall advise each Lender of the details thereof and such Lender's portion of each requested Borrowing; and

(iv) no Borrowing Request shall be required in connection with the Roll-Up.

Section 2.04 [Reserved]

Section 2.05 [Reserved].

Section 2.06 Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 12:00 noon, Local Time, to the account of the Co-Administrative Agents most recently designated by it for such purpose by notice to the Lenders. The Co-Administrative Agents will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account or accounts designated by the Borrower as specified in the applicable Borrowing Request.

(b) Unless the Co-Administrative Agents shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Co-Administrative Agents such Lender's share of such Borrowing, the Co-Administrative Agents may assume that such Lender has made such share available on such date in accordance with clause (a) of this Section 2.06 and may, in reliance upon such assumption, but shall not be obligated to make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the Borrowing available to the Co-Administrative Agents, then the applicable Lender and the Borrower severally agree to pay to the Co-Administrative Agents forthwith on demand (without duplication) such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Co-Administrative Agents, at (i) in the case of a payment to be made by such Lender, the greater of (A) the Federal Funds Effective Rate and (B) a rate determined by the Co-Administrative Agents in accordance with banking industry rules on interbank compensation or (ii) in the case of a payment to be made by the Borrower, the interest rate applicable to ABR Loans at such time. If the Borrower and such Lender shall pay such interest to the Co-Administrative Agents for the same or an overlapping period, the Co-Administrative Agents shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays such amount to the Co-Administrative Agents, then such amount shall constitute such Lender's Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Co-Administrative Agents. For the avoidance of doubt, nothing in this Agreement or any other Loan Document shall require any Co-Administrative Agent to expend or advance its own funds.

Section 2.07 Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Term SOFR Borrowing, shall have an Interest Period of one month's duration. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Co-Administrative Agents of such election by delivering an irrevocable written Interest Election Request by electronic means to the Co-Administrative Agents, by the time that a Borrowing Request would be required under Section 2.03 if the Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election.

(c) Each written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day; and

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a Term SOFR Borrowing.

(d) Promptly following receipt of an Interest Election Request, the Co-Administrative Agents shall advise each Lender to which such Interest Election Request relates of the details thereof and of such Lender's portion of such resulting Borrowing no less than one (1) Business Day before the effective date of the election made pursuant to such Interest Election Request.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Term SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Co-Administrative Agents, at the written request (including a request through electronic means) of the Required Lenders, so notifies the Borrower, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Term SOFR Borrowing and (ii) unless repaid as provided herein, each Term SOFR Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

Section 2.08 Termination and Reduction of Commitments. On the Closing Date (after giving effect to the funding of the Initial Term Loans to be made on such date), the Initial Term Loan Commitments of the Fronting Lender as of the Closing Date will terminate.

Section 2.09 Repayment of Loans; Evidence of Debt.

(a) The Borrower hereby unconditionally promises to pay to the Co-Administrative Agents for the account of each Lender the then unpaid principal amount of each Term Loan of such Lender as provided in Section 2.10.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Co-Administrative Agents shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Type thereof and the Interest Period (if any) applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) any amount received by the Co-Administrative Agents hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to clause (b) or (c) of this Section 2.09 shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided, that the failure of any Lender or the Co-Administrative Agents to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans made by it be evidenced by a promissory note (a "***Note***"). In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and substantially in the form attached hereto as Exhibit K, or in another form mutually agreed by such Lender and the Borrower. Thereafter, unless otherwise agreed to by the applicable Lender, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the payee named therein (or, if requested by such payee, to such payee and its registered assigns).

Section 2.10 Repayment of Term Loans .

(a) Subject to the other clauses of this Section 2.10 and to Section 9.08(e), to the extent not previously paid, outstanding Term Loans shall be due and payable in cash on the Maturity Date, subject to treatment of the Term Loans on the terms set forth in an Acceptable Plan of Reorganization.

(b) [Reserved].

(c) Prepayment of the Loans from:

(i) all Net Proceeds pursuant to Section 2.11(b) shall be allocated to the Class or Classes of Term Loans determined pursuant to Section 2.10(d); provided, that any Lender, at its option, may elect to decline any such prepayment of any Term Loan held by it if it shall give written notice to the Co-Administrative Agents thereof by 5:00 p.m. Local Time at least three Business Days prior to the date of such prepayment (any such Lender, a "***Declining Lender***" and any such

Lender that accepted such prepayment, an "***Accepting Lender***") and on the date of any such prepayment, any amounts that would otherwise have been applied to prepay Term Loans owing to Declining Lenders (such amounts, the "***Declined Proceeds***") shall be re-offered to the Accepting Lenders (the "***Second Prepayment Offer***"); provided, further, that any such Accepting Lender, at its option, may elect to decline any such Second Prepayment Offer of any Term Loan held by it if it shall give written notice to the Co-Administrative Agents thereof by 5:00 p.m. Local Time at least two Business Days prior to the date of such prepayment (any such Accepting Lender that declines such prepayment, a "***Second Declining Lender***") and on the date of any such prepayment, any amounts that would otherwise have been applied to prepay Term Loans owing to Second Declining Lenders (such amounts, the "***Remaining Declined Proceeds***") shall be available to the Borrower to be applied, reinvested or otherwise used (i) pursuant to, and as expressly set forth in, the Approved Budget (including pursuant to an Approved Budget for a future period), subject to any Permitted Variances, and/or (ii) with the consent of the Required Lenders (acting in their sole discretion); and

(ii) any optional prepayments of the Term Loans pursuant to Section 2.11(a) shall be applied to the remaining installments of the Term Loans under the applicable Class or Classes as the Borrower may in each case direct.

(d) Any prepayment of Term Loans shall be applied (A) first, pro rata among the Initial Term Loans then outstanding until such Initial Term Loans are repaid in full in cash and (B) thereafter, pro rata among the Roll-Up Term Loans then outstanding until such Roll-Up Term Loans are repaid in full in cash. Prior to any prepayment of any Term Loan, the Borrower shall notify the Co-Administrative Agents by electronic means, (i) in the case of an ABR Borrowing, at least one Business Day before the scheduled date of such prepayment and (ii) in the case of a Term SOFR Borrowing, at least three U.S. Government Securities Business Days before the scheduled date of such prepayment. Each repayment of a Borrowing shall be applied ratably to the Term Loans included in the repaid Borrowing. All repayments of Term Loans shall be accompanied by the Backstop Premium payable to the applicable Lenders, accrued interest on the amount repaid to the extent required by Section 2.13(d) and breakage costs to the extent required by Section 2.16.

Section 2.11 Prepayment of Loans.

(a) Solely with the consent of the Required Lenders, the Borrower shall have the right at any time and from time to time to prepay any Term Loan in whole or in part, without premium or penalty other than as set forth in Section 2.12 (but subject to Section 2.16).

(b) The Borrower shall apply all Net Proceeds promptly upon receipt thereof by Holdings, Intermediate Holdings, U.S. Holdings, the Borrower or any Subsidiary to prepay Term Loans in accordance with clauses (c) and (d) of Section 2.10.

Section 2.12 Fees and Premiums.

(a) Subject to the entry of the Interim Order, on the Closing Date, the Borrower agrees to pay the Co-Administrative Agents, for the account of the Fronting Lender an upfront premium (the "***Upfront Premium***") in an amount equal to 3.00% of the stated principal amount of the Fronting Lender's Initial Term Loan Commitments as of the Closing Date, earned and due and payable on the Closing Date by capitalizing the Upfront Premium on the amount of the Initial Term Loans immediately upon the funding of such Initial Term Loans (it being understood that the Fronting Lender shall assign to each Lender its ratable share of the Upfront Premium with the assignment by the Fronting Lender in accordance with the

Master Consent to Assignment). For the avoidance of doubt, the Borrower and the Specified Ad Hoc Group Advisors shall calculate the Upfront Premium and provide the same to Co-Administrative Agents (who shall have no responsibility to calculate or verify any calculations thereof).

(b) Subject to the entry of the Interim Order, on the Closing Date, the Borrower agrees to pay to the applicable Lenders fees, premiums and expenses (including the Backstop Premium) as set forth in the Commitment Letter.

(c) The Borrower agrees to pay to the Co-Administrative Agents, for the account of the Co-Administrative Agents, the fees and expenses as set forth in the Agency Fee Letter, as may be amended, restated, supplemented or otherwise modified from time to time, at the times specified therein (the "***Administrative Agent Fees***").

(d) All fees and premiums payable hereunder shall be paid on the dates due, in immediately available funds unless explicitly provided hereunder, to the Co-Administrative Agents for distribution to the applicable Lenders, in the case of fees and premiums due to the Lenders hereunder. The Borrower and the Lenders agree that (i) the fees, discounts and premiums paid hereunder (A) are made without withholding, set-off or counterclaim and (B) shall not be refundable under any circumstances and (ii) for U.S. federal, and applicable state and local, income tax purposes, the Borrower and the Lenders shall treat the Upfront Premium as increasing the "stated redemption price at maturity" (within the meaning of Treasury Regulations Section 1.1273-1(b)) of the Initial Term Loans issued in connection therewith, and the Borrower and the Lenders shall not take any inconsistent position on any tax return, unless required to do so pursuant to a change in law following the date hereof or a "determination" as defined under Section 1313 of the Code.

Section 2.13 Interest.

(a) The Loans comprising each ABR Borrowing shall bear interest at the ABR plus the Applicable Margin.

(b) The Loans comprising each Term SOFR Borrowing shall bear interest at Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Margin.

(c) Notwithstanding the foregoing, if any principal of or interest on any Loan or any Fees or other amount payable by the Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2.00% plus the rate otherwise applicable to such Loan as provided in the preceding clauses of this Section 2.13 or (ii) in the case of any other overdue amount, 2.00% plus the rate applicable to ABR Loans as provided in clause (a) of this Section; provided, that this clause (c) shall not apply to any Event of Default that has been waived by the Lenders pursuant to Section 9.08.

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and the Maturity Date; provided, that (A) interest accrued pursuant to clause (c) of this Section 2.13 shall be payable on demand, (B) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (C) in the event of any conversion of a Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion. Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue

on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is borrowed and repaid on the same day shall bear interest for one day.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable ABR or Term SOFR shall be determined by the Co-Administrative Agents (acting at the direction of the Required Lenders), and such determination shall be conclusive absent manifest error. All interest hereunder on any Loan shall be computed on a daily basis based upon the outstanding principal amount of such Loan as of the applicable date of determination.

Section 2.14 Alternate Rate of Interest. If, on or prior to the first day of any Interest Period for any Term SOFR Loan:

(i) the Co-Administrative Agents (acting at the direction of the Required Lenders) determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining Term SOFR for such Interest Period; or

(ii) the Co-Administrative Agents are advised by the Required Lenders that Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Co-Administrative Agents shall promptly give notice thereof to the Borrower and the Lenders by telephone or electronic means as promptly as practicable thereafter. Upon notice thereof by the Co-Administrative Agents to the Borrower, any obligation of the Lenders to make or maintain Term SOFR Loans, and any right of the Borrower to continue Term SOFR Loans or to convert ABR Loans to Term SOFR Loans, shall be suspended (to the extent of the affected Term SOFR Loans or affected Interest Periods) until the Co-Administrative Agents (upon the direction of the Required Lenders) revokes such notice. Upon receipt of such notice, (i) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of Term SOFR Loans (to the extent of the affected Term SOFR Loans or affected Interest Period) or, failing that, any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, an Term SOFR Borrowing in the applicable currency or for the applicable Interest Period, as the case may be, shall be ineffective and, if such Borrowing is denominated in Dollars, such Borrowing shall be converted to or continued as on the last day of the Interest Period applicable thereto as an ABR Borrowing, (ii) if any Borrowing Request requests a new Term SOFR Borrowing in Dollars, such Borrowing shall be made as an ABR Borrowing, (iii) any existing Term SOFR Borrowing denominated in Dollars shall be deemed to have been converted into an ABR Borrowing at the end of the applicable Interest Period and upon any such conversion, the Borrower shall also pay any amounts required pursuant to Section 2.16; provided that if the circumstances giving rise to such notice affect only one Type of Borrowings, then the other Type of Borrowings shall be permitted.

(b) Subject to Section 2.26, if the Co-Administrative Agents (acting at the direction of the Required Lenders) determines (which determination shall be conclusive and binding absent manifest error) that Term SOFR cannot be determined pursuant to the definition thereof on any given day, the interest rate on ABR Loans shall be determined by the Co-Administrative Agents (acting at the direction of the Required Lenders) without reference to clause (c) of the definition of "ABR" until the Co-Administrative Agents (acting at the direction of the Required Lenders) revokes such determination.

Section 2.15 Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve (including pursuant to regulations issued from time to time by the Federal Reserve Board for determining the maximum reserve requirement (including any emergency, special, supplemental or other marginal reserve requirement) with respect to eurocurrency funding (currently referred to as "Eurocurrency liabilities" in Regulation D)), special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender; or

(ii) subject any Co-Administrative Agents or Lender to any Tax with respect to any Loan Document (other than (i) Taxes indemnifiable under Section 2.17 or (ii) Excluded Taxes); or

(iii) impose on any Lender any other condition affecting this Agreement or Term SOFR Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Term SOFR Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender, as applicable, such additional amount or amounts as will compensate such Lender, as applicable, for such additional costs incurred or reduction suffered.

(b) If any Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made or maintained by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy and liquidity), then from time to time the Borrower shall pay to such Lender, such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as applicable, as specified in clause (a) or (b) of this Section 2.15 shall be delivered to the Borrower and shall be conclusive absent manifest error; provided, that any such certificate claiming amounts described in clause (x) or (y) of the definition of "Change in Law" shall, in addition, state the basis upon which such amount has been calculated and certify that such Lender's demand for payment of such costs hereunder, and such method of allocation is not inconsistent with its treatment of other borrowers which, as a credit matter, are similarly situated to the Borrower and which are subject to similar provisions. The Borrower shall pay such Lender, the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Promptly after any Lender has determined that it will make a request for increased compensation pursuant to this Section 2.15, such Lender shall notify the Borrower thereof. Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.15 shall not constitute a waiver of such Lender's right to demand such compensation; provided, that the Borrower shall not be required to compensate a Lender pursuant to this Section 2.15 for any increased costs or reductions incurred more than 180 days prior to the date that such Lender, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; provided, further, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180 day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 2.16 Break Funding Payments. In the event of (a) the payment of any principal of any Term SOFR Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Term SOFR Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow (other than due to the default of the relevant Lender), convert, continue or prepay any Term SOFR Loan on the date specified in any notice delivered pursuant hereto or (d) the assignment of any Term SOFR Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.19, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of an Term SOFR Loan, such loss, cost or expense to any Lender shall be deemed to be the amount determined by such Lender (it being understood that the deemed amount shall not exceed the actual amount) to be the excess, if any, of (i) the amount of interest that would have accrued on the principal amount of such Loan had such event not occurred, at Term SOFR that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue an Term SOFR Loan, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest that would accrue on such principal amount for such period at the interest rate which such Lender would bid were it to bid, at the commencement of such period, for deposits in Dollars of a comparable amount and period from other banks in the eurocurrency market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.16 shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

Section 2.17 Taxes.

(a) Any and all payments made by or on account of any obligation of a Loan Party under this Agreement or any other Loan Document shall be made free and clear of, and without deduction or withholding for or on account of, any Taxes; provided, that if a Loan Party, the Co-Administrative Agents or any other applicable withholding agent shall be required by applicable Requirement of Law (as determined in the good faith discretion of the applicable withholding agent) to deduct or withhold any Taxes from such payments, then (i) the applicable withholding agent shall make such deductions or withholdings as are reasonably determined by the applicable withholding agent to be required by any applicable Requirement of Law, (ii) the applicable withholding agent shall timely pay the full amount deducted or withheld to the relevant Governmental Authority within the time allowed and in accordance with applicable Requirement of Law, and (iii) to the extent withholding or deduction is required to be made on account of Indemnified Taxes or Other Taxes, the sum payable by the Loan Party shall be increased as necessary so that after all required deductions and withholdings of Indemnified Taxes or Other Taxes have been made (including deductions or withholdings of Indemnified Taxes or Other Taxes applicable to additional sums payable under this Section 2.17) the Lender (or, in the case of amounts received by the Co-Administrative Agents for their own account, the Co-Administrative Agents), receives an amount equal to the sum it would have received had no such deductions or withholdings been made. Whenever any Indemnified Taxes or Other Taxes are payable by a Loan Party, as promptly as possible after payment, such Loan Party shall send to the Co-Administrative Agents for their own account or for the account of a Lender, as the case may be, a certified copy of an official receipt received by the Loan Party (or other evidence acceptable to the Co-Administrative Agents or such Lender, acting reasonably) showing payment thereof. Without duplication, after any payment of Taxes by any Loan Party or the Co-Administrative Agents to a Governmental Authority as provided in this Section 2.17, the Borrower shall deliver to the Co-Administrative Agents or the Co-Administrative Agents shall deliver to the Borrower, as the case may be, a copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by applicable Requirements of Law to report such payment or other evidence of such payment reasonably satisfactory to the Borrower or the Co-Administrative Agents, as the case may be.

(b) The Loan Parties shall timely pay to the relevant Governmental Authority in accordance with the applicable Requirement of Law, or, to the extent paid to the relevant Governmental Authority by the Co-Administrative Agents in accordance with the applicable Requirement of Law, timely reimburse the Co-Administrative Agents for the payment of, any Other Taxes.

(c) The Borrower shall indemnify and hold harmless the Co-Administrative Agents and each Lender within 15 Business Days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes imposed on, or required to be withheld or deducted from a payment to, the Co-Administrative Agents or such Lender, as applicable, as the case may be (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17), and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate setting forth in reasonable detail the basis and calculation of the amount of such payment or liability delivered to the Borrower by a Lender or by the Co-Administrative Agents on their own behalf or on behalf of a Lender shall be conclusive absent manifest error.

(d)

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made by or on account of any obligation of a Loan Party under this Agreement or any other Loan Document shall deliver to the Borrower and the Co-Administrative Agents, at such time or times reasonably requested by the Borrower or the Co-Administrative Agents, such properly completed and executed documentation, form or certification reasonably requested by the Borrower or the Co-Administrative Agents as will permit such payments to be made without withholding or at reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Co-Administrative Agents, shall deliver such other documentation, form or certification prescribed by applicable law or reasonably requested by the Borrower or the Co-Administrative Agents as will enable the Borrower or the Co-Administrative Agents to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Each Lender shall deliver to the Borrower and the Co-Administrative Agents further copies of any such documentation, form or certification (or any applicable successor form) on or before the date that any such documentation, form or certification expires or becomes obsolete or invalid, after the occurrence of any event requiring a change in the most recent documentation, form or certification previously delivered by it to the Borrower and the Co-Administrative Agents, and from time to time thereafter if reasonably requested by the Borrower or the Co-Administrative Agents. Any Lender that becomes legally ineligible to update any documentation, form or certification previously delivered shall promptly notify the Borrower and the Co-Administrative Agents in writing of such Lender's ineligibility to do so. Notwithstanding anything to the contrary in this Section 2.17(d)(i), the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (d)(ii)(1), (ii)(2) and (ii)(3) of this Section) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing:

(1) Each U.S. Lender shall deliver to the Borrower and the Co-Administrative Agents, on or prior to the date it becomes a party to this Agreement, two IRS Forms W-9 (or any applicable successor form), properly completed and duly executed, certifying that such U.S. Lender is exempt from U.S. federal backup withholding;

(2) Each Foreign Lender shall deliver to the Borrower and the Co-Administrative Agents, prior to the date on which the first payment to the Foreign Lender is due hereunder, two copies of (A) in the case of a Foreign Lender claiming exemption from U.S. federal withholding tax under Section 871(h) or 881(c) of the Code with respect to payments of "portfolio interest," IRS Form W-8BEN or W-8BEN-E, as applicable, (or any applicable successor form) (together with a certificate (substantially in the form of Exhibit I-1 hereto, such certificate, the "Non-Bank Tax Certificate") certifying that such Foreign Lender is not a bank for purposes of Section 881(c) of the Code, is not a "10-percent shareholder" (within the meaning of Section 871(h)(3)(B) of the Code) of the Borrower and is not a CFC related to the Borrower (within the meaning of Section 864(d)(4) of the Code), and that the interest payments in question are not effectively connected with the conduct by such Lender of a trade or business within the United States of America), in each case properly completed and duly executed by such Foreign Lender, (B) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States of America is a party, IRS Form W-8BEN or W-8BEN-E, as applicable (or any applicable successor form), properly completed and duly executed by such Foreign Lender, claiming complete exemption from, or reduced rate of, U.S. federal withholding tax on payments by the Borrower under this Agreement pursuant to such tax treaty, (C) IRS Form W-8ECI (or any applicable successor form), properly completed and duly executed by such Foreign Lender, (D) to the extent a Foreign Lender is not the beneficial owner, IRS Form W-8IMY (or any applicable successor form) accompanied by IRS Form W-8ECI, Form W-8BEN, Form W-8BEN-E, a Non-Bank Tax Certificate substantially in the form of Exhibit I-2 or Exhibit I-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable, in each case properly completed and duly executed by such Foreign Lender and each beneficial owner, as applicable, provided that if the Foreign Lender is a partnership, and one or more of the direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a Non-Bank Tax Certificate substantially in the form of Exhibit I-4 on behalf of each such direct and indirect partner, or (E) any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding tax, duly completed together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Co-Administrative Agents to determine the withholding or deduction required to be made; and

(3) If a payment made to any Lender under this Agreement or any other Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Co-Administrative Agents at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Co-Administrative Agents such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Co-Administrative Agents as may be necessary for the Borrower and the Co-Administrative Agents to comply with their obligations under FATCA, to determine whether such Lender has or has not complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this Section 2.17(d)(ii)(3), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(iii) Notwithstanding anything to the contrary in this Section 2.17(d), a Lender shall not be required to deliver any form or certification pursuant to this Section 2.17(d) to the extent that such Lender is not legally eligible to do so.

(iv) Each Lender hereby authorizes the Co-Administrative Agents to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Lender to the Co-Administrative Agents pursuant to this Section 2.17(d).

(e) Each Agent shall deliver to the Borrower (x) on or prior to the date the Agent becomes a party to this Agreement, if such Agent is a "United States person" as defined by Section 7701(a)(30) of the Code (or is disregarded as separate from its owner for U.S. federal income tax purposes and its regarded owner is a "United States person" as defined by Section 7701(a)(30) of the Code), two copies of a properly completed and executed IRS Form W-9 certifying its exemption from U.S. federal backup withholding and (y) on or before the date on which any such previously delivered documentation expires or becomes obsolete or invalid, after the occurrence of any event requiring a change in the most recent documentation previously delivered by it to the Borrower, and from time to time if reasonably requested by the Borrower, two further copies of such documentation; provided, however, that neither Co-Administrative Agent shall be required to provide any documentation pursuant to this Section 2.17(e) that such Administrative Agent is not legally eligible to provide.

(f) If any Lender or the Co-Administrative Agents, as applicable, determines, in its sole discretion, that it has received a refund of an Indemnified Tax or Other Tax for which a payment has been made by a Loan Party pursuant to this Section 2.17, which refund in the good faith judgment of such Lender or the Co-Administrative Agents, as the case may be, is attributable to such payment made by such Loan Party, then the Lender or the Co-Administrative Agents, as the case may be, shall reimburse the Loan Party for such amount (net of all reasonable out-of-pocket expenses of such Lender or the Co-Administrative Agents, as the case may be, and without interest other than any interest received thereon from the relevant Governmental Authority with respect to such refund) as the Lender or Co-Administrative Agents, as the case may be, determines in its sole discretion to be the proportion of the refund as will leave it, after such reimbursement, in no better or worse position (taking into account expenses or any Taxes imposed on the refund) than it would have been in if the Indemnified Tax or Other Tax giving rise to such refund had not been imposed in the first instance and the indemnification payments or additional amounts with respect to such Tax had never been paid; provided that the Loan Party, upon the request of the Lender or the Co-Administrative Agents agrees to repay the amount paid over to the Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Lender or the Co-Administrative Agents in the event the Lender or the Co-Administrative Agents are required to repay such refund to such Governmental Authority. In such event, such Lender or the Co-Administrative Agents, as the case may be, shall, at the Borrower's request, provide the Borrower with a copy of any notice of assessment or other evidence of the requirement to repay such refund received from the relevant Governmental Authority (provided that such Lender or the Co-Administrative Agents may delete any information therein that it deems confidential). This paragraph shall not be construed to require any Lender or Co-Administrative Agent to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other person.

(g) For U.S. federal, and applicable state and local, income tax purposes, the Debtors, Loan Parties, Agents and Lenders shall treat each of the Initial Term Loans and the Roll-Up Term Loans as debt of the Borrower, and shall not take any inconsistent position on any Tax return, unless required to do so pursuant to a Change in Law following the Closing Date or a "determination" as defined under Section 1313 of the Code.

(h) [reserved].

(i) The agreements in this Section 2.17 shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable under any Loan Document.

For purposes of this Section 2.17, the terms "applicable law" and "applicable Requirement of Law" include FATCA.

Section 2.18 Payments Generally; Pro Rata Treatment; Sharing of Set-offs.

(a) Unless otherwise specified, the Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees, or of amounts payable under Sections 2.15, 2.16 or 2.17, or otherwise) prior to 2:00 p.m., Local Time, on the date when due, in immediately available funds. Each such payment shall be made without condition or deduction for any defense, recoupment, set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Co-Administrative Agents, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Co-Administrative Agents for the applicable account designated to the Borrower by the Co-Administrative Agents, except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.05 shall be made directly to the persons entitled thereto. The Co-Administrative Agents shall distribute any such payments received by it for the account of any other person to the appropriate recipient promptly following receipt thereof. Except as otherwise expressly provided herein, if any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments made under the Loan Documents shall be made in Dollars. Any payment required to be made by the Co-Administrative Agents hereunder shall be deemed to have been made by the time required if the Co-Administrative Agents shall, at or before such time, have taken the necessary steps to make such payment in accordance with the regulations or operating procedures of the clearing or settlement system used by the Co-Administrative Agents to make such payment.

(b) Subject to Section 7.02, if at any time insufficient funds are received by and available to the Co-Administrative Agents from the Borrower to pay fully all amounts of principal, interest and fees then due from the Borrower hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due from the Borrower hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties and (ii) second, towards payment of principal then due from the Borrower hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of, or interest on, any of its Term Loans, resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Term Loans, and accrued interest thereon than the proportion received by any other Lender entitled to receive the same proportion of such payment, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Term Loans of such other Lenders to the extent necessary so that the benefit of all such payments shall be shared by all such Lenders entitled thereto ratably in accordance with the principal amount of each such Lender's respective Term Loans and accrued interest thereon; provided, that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this clause (c) shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant. The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Co-Administrative Agents shall have received notice from the Borrower prior to the date on which any payment is due to the Co-Administrative Agents for the account of the Lenders hereunder that the Borrower will not make such payment, the Co-Administrative Agents may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, but shall not be obligated to, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Co-Administrative Agents forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Co-Administrative Agents, at the greater of the Federal Funds Effective Rate and a rate determined by the Co-Administrative Agents in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.06 or 2.18(d), then the Co-Administrative Agents may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Co-Administrative Agents for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.19 Mitigation Obligations; Replacement of Lenders.

(a) If any Lender requests compensation under Section 2.15, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, or any event occurs that gives rise to the operation of Section 2.20, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the reasonable judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17 or mitigate the applicability of Section 2.20, as applicable, in the future and (ii) would not subject such Lender to any material unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material respect. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If (i) any Lender requests compensation under Section 2.15 or gives notice under Section 2.20, (ii) the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, or (iii) any Lender is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Co-Administrative Agents, require any such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights (other than its existing rights to payments pursuant to Section 2.15, Section 2.16 or Section 2.17) and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Co-Administrative Agents, to the extent consent would be required under Section 9.04(b) for an assignment of Loans or Commitments, as applicable, which consent, in each case, shall not unreasonably be withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees, and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15, payments required to be made pursuant to Section 2.17 or a notice given under Section 2.20, such assignment will result in a reduction in such compensation or payments. Nothing in this Section 2.19 shall be deemed to prejudice any rights that the Borrower may have against any Lender that is a Defaulting

Lender. No action by or consent of the removed Lender shall be necessary in connection with such assignment, which shall be immediately and automatically effective upon payment of such purchase price. In connection with any such assignment the Borrower, Co-Administrative Agents, such removed Lender and the replacement Lender shall otherwise comply with Section 9.04, provided, that if such removed Lender does not comply with Section 9.04 within one Business Day after the Borrower's request, compliance with Section 9.04 (but only on the part of the removed Lender) shall not be required to effect such assignment.

(c) If any Lender (such Lender, a "***Non-Consenting Lender***") has failed to consent to a proposed amendment, waiver or modification which pursuant to the terms of Section 9.08 requires the consent of all of the Lenders affected and with respect to which the Required Lenders shall have granted their consent, then the Borrower shall have the right (unless such Non-Consenting Lender grants such consent) at its sole expense (including with respect to the processing and recordation fee referred to in Section 9.04(b)(ii)(B)) to replace such Non-Consenting Lender by requiring such Non-Consenting Lender to (and any such Non-Consenting Lender agrees that it shall, upon the Borrower's request) assign its Loans and its Commitments hereunder to one or more assignees reasonably acceptable to the Co-Administrative Agents (unless such assignee is a Lender, an Affiliate of a Lender or an Approved Fund); provided, that: (a) all Obligations of the Borrower owing to such Non-Consenting Lender being replaced shall be paid in full to such Non-Consenting Lender concurrently with such assignment, (b) the replacement Lender shall purchase the foregoing by paying to such Non-Consenting Lender a price equal to the principal amount thereof plus accrued and unpaid interest thereon and (c) the replacement Lender shall grant its consent with respect to the applicable proposed amendment, waiver or modification. No action by or consent of the Non-Consenting Lender shall be necessary in connection with such assignment, which shall be immediately and automatically effective upon payment of such purchase price. In connection with any such assignment the Borrower, Co-Administrative Agents, such Non-Consenting Lender and the replacement Lender shall otherwise comply with Section 9.04; provided, that if such Non-Consenting Lender does not comply with Section 9.04 within one Business Day after the Borrower's request, compliance with Section 9.04 (but only on the part of the Non-Consenting Lender) shall not be required to effect such assignment.

Section 2.20 Illegality. If any Lender reasonably determines that any Change in Law has made it unlawful, or that any Governmental Authority has asserted after the Closing Date that it is unlawful, for any Lender or its applicable Lending Office to make or maintain any Term SOFR Loans, then, on notice thereof by such Lender to the Borrower through the Co-Administrative Agents (an "Illegality Notice"), (i) any obligations of such Lender to make Term SOFR Loans and any right of the Borrower to continue Term SOFR Loans or to convert ABR Borrowings to Term SOFR Borrowings in the applicable currency shall be suspended until such Lender notifies the Co-Administrative Agents and the Borrower that the circumstances giving rise to such determination no longer exist and (ii) the interest rate on which ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Co-Administrative Agents without reference to the Term SOFR component of the ABR, in each case until each affected Lender notifies the Co-Administrative Agents and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of an Illegality Notice, (x) the Borrower shall upon demand from any Lender (with a copy to the Co-Administrative Agents), prepay all Term SOFR Borrowings of such Lender in the applicable currency or, if applicable and such Loans are denominated in Dollars, convert all Term SOFR Borrowings of such Lender to ABR Borrowings (the interest rate on which ABR Loans shall, if necessary to avoid such illegality, be determined by the Co-Administrative Agents without reference to clause (c) of the definition of "ABR"), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Term SOFR Borrowings to such day, or immediately, if such Lender may not lawfully continue to maintain such Loans and (y) in the case of Term SOFR Loans denominated in Dollars, if such notice asserts the illegality of such Lender determining or charging interest rates based upon Term SOFR, the

Co-Administrative Agents shall during the period of such suspension compute the ABR applicable to such Lender without reference to the Term SOFR component thereof until the Co-Administrative Agents is advised in writing by each affected Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon Term SOFR. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so converted pursuant to Section 2.16.

Section 2.21 [Reserved].

Section 2.22 [Reserved].

Section 2.23 [Reserved].

Section 2.24 [Reserved].

Section 2.25 Defaulting Lender.

(a) *Defaulting Lender Adjustments*. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) *Waivers and Amendments*. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definitions of "Required Lenders" and Section 9.08.

(ii) *Defaulting Lender Waterfall*. Any payment of principal, interest, fees or other amounts received by the Co-Administrative Agents for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, following an Event of Default or otherwise) or received by the Co-Administrative Agents from a Defaulting Lender pursuant to Section 9.06 shall be applied at such time or times as may be determined by the Co-Administrative Agents as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Co-Administrative Agents hereunder, second, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Co-Administrative Agents, third, if so determined by the Required Lenders and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement, fourth, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement, fifth, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement, and sixth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.25 shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) *Certain Fees and Premiums*. No Defaulting Lender shall be entitled to receive any fees or premiums due to the Lenders for any period during which that Lender is a Defaulting Lender.

Section 2.26 Benchmark Replacement Setting.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5^{th}) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Co-Administrative Agents has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a monthly basis.

(b) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Co-Administrative Agents will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(c) Notices; Standards for Decisions and Determinations. The Co-Administrative Agents will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Co-Administrative Agents will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.26(d) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Co-Administrative Agents (acting at the direction of the Required Lenders) or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.26, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.26.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Co-Administrative Agents in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Co-Administrative Agents may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to

clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Co-Administrative Agents (acting at the direction of the Required Lenders) may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any pending request for a SOFR Borrowing of, conversion to or continuation of Term SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to ABR Loans. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR.

ARTICLE III

Representations and Warranties

On the date of each Credit Event, Intermediate Holdings represents and warrants to each of the Lenders (it being understood that the following representations and warranties shall be deemed made with respect to any Foreign Subsidiary only to the extent relevant under applicable law) that:

Section 3.01 Organization; Powers. Except as set forth on Schedule 3.01, subject in the case of the Debtors to entry of the Orders and the terms thereof, (a) each of Holdings, Intermediate Holdings, U.S. Holdings, the Borrower and each other Debtor (i) is a partnership, limited liability company, exempted company, corporation or other entity duly organized, incorporated or established, validly existing and in good standing under the laws of the jurisdiction of its organization, incorporation or establishment (in each case to the extent each such concept exists in such jurisdiction, it being acknowledged that the concept of good standing shall not apply to any UK Loan Party or UK Subsidiary), (ii) has all requisite power and authority to own its property and assets and to carry on its business as now conducted, (iii) is qualified to do business in each jurisdiction in which it does business where such qualification is required, except in the case of clause (i) (other than with respect to Holdings, Intermediate Holdings, U.S. Holdings and the Borrower), clause (ii) (other than with respect to Holdings, Intermediate Holdings, U.S. Holdings and the Borrower) and clause (iii), where the failure to so be or have would not reasonably be expected to have a Material Adverse Effect, and (b) subject to, with respect to any UK Loan Party or UK Subsidiary or any Loan Document governed by English law, the UK Legal Reservations and the UK Perfection Requirements, each Loan Party has the power and authority to execute, deliver and perform its obligations under each of the Loan Documents and each other agreement or instrument contemplated thereby to which it is or will be a party and, in the case of the Borrower, to borrow and otherwise obtain credit hereunder.

Section 3.02 Authorization. Subject to the entry of the Orders and the terms thereof, the execution, delivery and performance by each Loan Party, of each of the Loan Documents to which it is a party and the borrowings hereunder (a) have been duly authorized by all corporate, stockholder, partnership, limited liability company, exempted company or other legal action required to be obtained by such Loan Party and (b) will not (i) violate (A) any provision of law, statute, rule or regulation applicable to such Loan Party, (B) the certificate or articles of incorporation, memorandum and articles of association or other constitutive documents (including any partnership, limited liability company or

exempted company operating agreements) or by-laws of such Loan Party, (C) any applicable order of any court or any rule, regulation or order of any Governmental Authority applicable to such Loan Party or (D) any provision of any indenture, certificate of designation for preferred stock, agreement or other similar instrument to which such Loan Party is a party or by which any of them or any of their property is or may be bound, (ii) result in a breach of or constitute (alone or with due notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) under any such indenture, certificate of designation for preferred stock, agreement or other similar instrument, where any such conflict, violation, breach or default referred to in clause (i) or (ii) of this Section 3.02(b), would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, or (iii) subject to, with respect to any UK Loan Party or UK Subsidiary or any Loan Document governed by English law, the UK Legal Reservations and the UK Perfection Requirements, result in the creation or imposition of any Lien upon or with respect to (A) any property or assets now owned or hereafter acquired by such Loan Party (other than Holdings, Intermediate Holdings and U.S. Holdings), other than the Liens created by the Loan Documents and Permitted Liens or (B) any Collateral of Holdings, Intermediate Holdings and U.S. Holdings other than Liens not prohibited by Article VIA.

Section 3.03 Enforceability. Subject to the entry of the Orders and the terms thereof, this Agreement has been duly executed and delivered by Holdings, Intermediate Holdings, U.S. Holdings and the Borrower and constitutes, and each other Loan Document when executed and delivered by each Loan Party that is party thereto will constitute, a legal, valid and binding obligation of such Loan Party enforceable against such Loan Party in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other similar laws affecting creditors' rights generally, (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), (iii) implied covenants of good faith and fair dealing, (iv) the need for filings and registrations necessary to create or perfect the Liens or the Collateral granted by the Loan Parties in favor of the Collateral Agent and (v) any foreign laws, rules and regulations (including registrations, filings, recordings, notarizations, stampings, notices and actions) as they relate to pledges of Equity Interests of Foreign Subsidiaries that are not Loan Parties (and in the case of each UK Loan Party and each Loan Document governed by English law, to the UK Legal Reservations and the UK Perfection Requirements).

Section 3.04 Governmental Approvals. Subject to the entry of the Orders and the terms thereof, no action, consent or approval of, registration or filing with or any other action by any Governmental Authority is or will be required for the execution, delivery or performance of each Loan Document to which any Loan Party is a party, (subject to, with respect to any UK Loan Party or UK Subsidiary or any Loan Document governed by English law, the UK Legal Reservations and the UK Perfection Requirements), except for (a) the filing of Uniform Commercial Code and PPSA financing statements, (b) filings with the United States Patent and Trademark Office, the United States Copyright Office, CIPO, the Registrar of Companies at Companies House, HM Land Registry, and comparable offices in foreign jurisdictions and equivalent filings in foreign jurisdictions, (c) recordation of the Mortgages, (d) [reserved], (e) such as have been made or obtained and are in full force and effect, (f) such actions, consents and approvals the failure of which to be obtained or made would not reasonably be expected to have a Material Adverse Effect and (g) filings or other actions listed on Schedule 3.04 and any other filings or registrations required by the Security Documents (including, in respect of UK Loan Parties, filings with the Registrar of Companies at Companies House and HM Land Registry) (and in the case of each UK Loan Party and each Loan Document governed by English law, to the UK Legal Reservations and the UK Perfection Requirements).

Section 3.05 Financial Statements. (a) The audited consolidated balance sheets and the related statements of operations, shareholders' equity and cash flows for the fiscal years ended December 31, 2023 and December 31, 2022 for Intermediate Holdings and its consolidated subsidiaries, and (b) the unaudited condensed consolidated balance sheets and related statements of operations, shareholders' equity and cash flows as of and for each of the fiscal quarters ended September 30, 2024 and June 30, 2024 for Intermediate Holdings and its consolidated subsidiaries, including the notes thereto, if applicable, present fairly in all material respects the consolidated financial position of Intermediate Holdings and its consolidated subsidiaries as of the dates and for the periods referred to therein and the results of operations and, if applicable, cash flows for the periods then ended, and, except as set forth on Schedule 3.05, were prepared in accordance with GAAP applied on a consistent basis throughout the periods covered thereby, except, in the case of interim period financial statements, for the absence of notes and for normal year-end adjustments and except as otherwise noted therein.

Section 3.06 No Material Adverse Effect. Since the Petition Date, there has been no event or circumstance that, individually or in the aggregate with other events or circumstances, has had or would reasonably be expected to have a Material Adverse Effect.

Section 3.07 Title to Properties; Possession Under Leases.

(a) Subject to the entry of the Orders and the terms thereof, Intermediate Holdings and each of the Subsidiaries has valid title in fee simple (or equivalent thereto) to, or valid leasehold interests in, or easements or other limited property interests in, all its Real Properties (including all Mortgaged Properties) and has valid title to its personal property and assets, in each case, except for Permitted Liens and except for defects in title that do not materially interfere with its ability to conduct its business as currently conducted or to utilize such properties and assets for their intended purposes and except where the failure to have such title would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. All such properties and assets are free and clear of Liens, other than Permitted Liens or Liens arising by operation of law. The Equity Interests of Intermediate Holdings owned by Holdings are free and clear of Liens, other than Liens not prohibited by Article VIA. The Equity Interests of U.S. Holdings owned by Intermediate Holdings are free and clear of Liens, other than Permitted Liens and Liens not prohibited by Article VIA. The Equity Interests of the Borrower owned by U.S. Holdings are free and clear of Liens, other than Liens not prohibited by Article VIA.

(b) Intermediate Holdings and each of the Subsidiaries has complied with all material obligations under all leases to which it is a party, except where the failure to comply would not reasonably be expected to have Material Adverse Effect, and all such leases are in full force and effect, except leases in respect of which the failure to be in full force and effect would not reasonably be expected to have a Material Adverse Effect.

(c) Schedule 1.01(E) lists each Material Real Property owned by any Loan Party as of the Closing Date.

Section 3.08 Subsidiaries.

(a) Schedule 3.08(a) sets forth as of the Closing Date, the name and jurisdiction of incorporation, formation or organization of each Subsidiary and, as to each such Subsidiary, the percentage of each class of Equity Interests owned by Intermediate Holdings or by any such Subsidiary.

(b) As of the Closing Date, there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments (other than stock options or other compensatory interests granted to employees, consultants, or directors (or entities controlled by employees, consultants, or

directors) and shares held by employees, consultants, or directors (or entities controlled by employees, consultants, or directors)) relating to any Equity Interests of Intermediate Holdings or any of the Subsidiaries, except as set forth on Schedule 3.08(b).

Section 3.09 Litigation; Compliance with Laws.

(a) Except for the Chapter 11 Cases and the CCAA Proceedings, there are no actions, suits or proceedings at law or in equity or by or on behalf of any Governmental Authority or in arbitration now pending, or, to the knowledge of Intermediate Holdings, threatened in writing against Intermediate Holdings or any of the Subsidiaries or any business, property or rights of any such person (including those that involve any Loan Document) that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, except for any action, suit or proceeding at law or in equity or by or on behalf of any Governmental Authority or in arbitration which has been disclosed in any of Canadian Debtor's public filings with the Securities and Exchange Commission prior to November 30, 2018 or which arises out of the same facts and circumstances, and alleges substantially the same complaints and damages, as any action, suit or proceeding so disclosed and in which there has been no material adverse change since the date of such disclosure.

(b) Subject to the entry of the Orders and the terms thereof, none of Intermediate Holdings, the Subsidiaries and their respective properties or assets is in violation of (nor will the continued operation of their material properties and assets as currently conducted violate) any law, rule or regulation (including any zoning, building, ordinance, code or approval or any building permit, but excluding any Environmental Laws, which are the subject of Section 3.16) or any restriction of record or agreement affecting any Mortgaged Property, or is in default with respect to any judgment, writ, injunction or decree of any Governmental Authority, where such violation or default would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 3.10 Federal Reserve Regulations. Neither the making of any Loan hereunder nor the use of the proceeds thereof will violate the provisions of Regulation T, Regulation U or Regulation X of the Board.

Section 3.11 Investment Company Act. None of the Loan Parties is required to be registered as an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

Section 3.12 Use of Proceeds. Subject to the Orders, the proceeds of the Initial Term Loans will be used in accordance with and as provided in the Approved Budget (subject to Permitted Variances).

Section 3.13 Tax Returns. Except as set forth on Schedule 3.13:

(a) Subject to Bankruptcy Law, the terms of the applicable Orders and any required approval by the Bankruptcy Court and the CCAA Court, as applicable, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) Intermediate Holdings and each of the Subsidiaries has filed or caused to be filed all federal, state, local and non-U.S. Tax returns required to have been filed by it (including in its capacity as withholding agent) and (ii) each such Tax return is true and correct;

(b) Subject to Bankruptcy Law, the terms of the applicable Orders and any required approval by the Bankruptcy Court or CCAA Court, as applicable, and except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, Intermediate Holdings and each

of the Subsidiaries has timely paid or caused to be timely paid all Taxes shown to be due and payable by it on the returns referred to in clause (a) and all other Taxes or assessments , except Taxes or assessments that are being contested in good faith by appropriate proceedings in accordance with Section 5.03 and for which Intermediate Holdings or any of the Subsidiaries (as the case may be) has set aside on its books adequate reserves in accordance with GAAP; and

(c) Subject to Bankruptcy Law, the terms of the applicable Orders and any required approval by the Bankruptcy Court or CCAA Court, as applicable, and except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, as of the Closing Date, with respect to Intermediate Holdings and each of the Subsidiaries, there are no claims being asserted in writing with respect to any Taxes.

Section 3.14 No Material Misstatements. (a) All written factual information (other than any projections, forward looking information and information of a general economic nature or general industry nature) (the "***Information***") concerning Intermediate Holdings, the Subsidiaries, the Transactions and any other transactions contemplated hereby that was prepared by or on behalf of Intermediate Holdings or its Subsidiaries or their representatives and made available to any Lenders or the Co-Administrative Agents in connection with the Transactions or the other transactions contemplated hereby, when taken as a whole, was true and correct in all material respects, as of the date such Information was furnished to the Lenders and as of the Closing Date and did not, taken as a whole, contain any untrue statement of a material fact as of any such date or omit to state a material fact necessary in order to make the statements contained therein, taken as a whole, not materially misleading in light of the circumstances under which such statements were made (giving effect to all supplements and updates provided thereto).

Section 3.15 Employee Benefit Plans. Subject to Bankruptcy Law, the terms of the applicable Orders and any required approval by the Bankruptcy Court, or CCAA Court, as applicable, and except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect: (i) no Reportable Event has occurred during the past five years as to which Intermediate Holdings or any ERISA Affiliate was required to file a report with the PBGC, other than reports that have been filed; (ii) no ERISA Event has occurred or is reasonably expected to occur; (iii) neither Intermediate Holdings nor any ERISA Affiliate has received any written notification that any Multiemployer Plan has been terminated within the meaning of Title IV of ERISA; and (iv) no Foreign Pension Event has occurred or is reasonably expected to occur.

Section 3.16 Environmental Matters. Subject to Bankruptcy Law, the terms of the applicable Orders and any required approval by the Bankruptcy Court or CCAA Court, as applicable, and except as to matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (i) no written notice, request for information, order, complaint or penalty has been received by Intermediate Holdings or any of its Subsidiaries, and there are no judicial, administrative or other actions, suits or proceedings pending or, to Intermediate Holdings' knowledge, threatened which allege a violation of or liability under any Environmental Laws, in each case relating to Intermediate Holdings or any of its Subsidiaries, (ii) each of Intermediate Holdings and its Subsidiaries has all environmental permits, licenses and other approvals necessary for its operations to comply with all Environmental Laws ("***Environmental Permits***") and is in compliance with the terms of such Environmental Permits and with all other Environmental Laws, (iii) no Hazardous Material is located at, on or under any property currently or, to Intermediate Holdings' knowledge, formerly owned, operated or leased by Intermediate Holdings or any of its Subsidiaries that would reasonably be expected to give rise to any cost, liability or obligation of Intermediate Holdings or any of its Subsidiaries under any Environmental Laws or Environmental Permits, and no Hazardous Material has been generated,

used, treated, stored, handled, disposed of or controlled, transported or released at any location in a manner that would reasonably be expected to give rise to any cost, liability or obligation of Intermediate Holdings or any of its Subsidiaries under any Environmental Laws or Environmental Permits, (iv) there are no agreements in which Intermediate Holdings or any of its Subsidiaries has expressly assumed or undertaken responsibility for any known or reasonably likely liability or obligation of any other person arising under or relating to Environmental Laws, which in any such case has not been made available to the Co-Administrative Agents prior to the Closing Date, and (v) there has been no material written environmental assessment or audit conducted (other than customary assessments not revealing anything that would reasonably be expected to result in a Material Adverse Effect), by or on behalf of Intermediate Holdings or any of the Subsidiaries of any property currently or, to Intermediate Holdings' knowledge, formerly owned or leased by Intermediate Holdings or any of the Subsidiaries that has not been made available to the Co-Administrative Agents prior to the Closing Date.

Section 3.17 Security Documents. Upon entry of the Interim Order (and, if entered, the Final Order), the Liens granted thereunder by the Debtors to the Collateral Agent on any Collateral shall be valid and automatically perfected with the priority set forth herein and in the Orders, and no filing or other action will be necessary to perfect or protect such Liens and security interests with respect to the Debtors' Obligations under the Loan Documents and such Order (subject to, with respect to any UK Loan Party or UK Subsidiary or any Loan Document governed by English law, the UK Legal Reservations and the UK Perfection Requirements).

Section 3.18 Location of Real Property. The Perfection Certificate lists correctly, in all material respects, as of the Closing Date all Material Real Property owned by the Borrower and the Subsidiary Loan Parties and the addresses thereof (it being understood that, as of the Closing Date, Intermediate Holdings owns no Real Property). As of the Closing Date, the Borrower and the Subsidiary Loan Parties own in fee all the Real Property set forth as being owned by them in the Perfection Certificate except to the extent otherwise set forth therein.

Section 3.19 [Reserved].

Section 3.20 Labor Matters. Except as, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes or other labor disputes pending or, or to the knowledge of Intermediate Holdings, threatened against Intermediate Holdings or any of the Subsidiaries; (b) the hours worked and payments made to employees of Intermediate Holdings and the Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable law dealing with such matters; and (c) all payments due from Intermediate Holdings or any of the Subsidiaries or for which any claim may be made against Intermediate Holdings or any of the Subsidiaries, on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of Intermediate Holdings or such Subsidiary to the extent required by GAAP. Except as, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, the consummation of the Transactions will not give rise to a right of termination or right of renegotiation on the part of any union under any material collective bargaining agreement to which Intermediate Holdings or any of the Subsidiaries (or any predecessor) is a party or by which Intermediate Holdings or any of the Subsidiaries (or any predecessor) is bound.

Section 3.21 Insurance. Schedule 3.21 sets forth a true, complete and correct description, in all material respects, of all material insurance (excluding any title insurance) maintained

by or on behalf of Intermediate Holdings or the Subsidiaries as of the Closing Date. As of such date, such insurance is in full force and effect.

Section 3.22 Financial Matters. The financial projections included in the Initial Budget and any Updated Budget prepared by or on behalf of the Borrower or any of its representatives and that have been made available to any Lender in connection with the DIP Facility have been prepared in good faith based upon assumptions believed by the Borrower to be reasonable at the time furnished (it being understood that the projections are as to future events and are not to be viewed as facts and are subject to significant uncertainties and contingencies many of which are beyond the control of the Borrower, that no assurance can be given that any particular financial projection will be realized, that actual results may differ significantly from projected results and that such differences may be material).

Section 3.23 Intellectual Property; Licenses, Etc. Except as would not reasonably be expected to have a Material Adverse Effect or as set forth in Schedule 3.23, (a) Intermediate Holdings and each of the Subsidiaries owns, or possesses the right to use, all Intellectual Property used or held for use in or otherwise reasonably necessary for the present conduct of their respective businesses, (b) to the knowledge of Intermediate Holdings, Intermediate Holdings and the Subsidiaries are not interfering with, infringing upon, misappropriating or otherwise violating Intellectual Property of any person, and (c) (i) no claim or litigation regarding any of the Intellectual Property owned by Intermediate Holdings and the Subsidiaries is pending or, to the knowledge of Intermediate Holdings, threatened and (ii) to the knowledge of Intermediate Holdings, no claim or litigation regarding any other Intellectual Property described in the foregoing clauses (a) and (b) is pending or threatened.

Section 3.24 Budget Variance Report. Each Budget Variance Report delivered pursuant to Section 5.04(g) is true, complete and correct in all material respects for the period covered thereby as of the date such Budget Variance Report is delivered.

Section 3.25 USA PATRIOT Act; OFAC; Applicable Canadian AML/Sanction Regulations.

(a) Each Loan Party is in compliance in all material respects with the material provisions of the USA PATRIOT Act (and, if applicable, the PCMLTF Act and Part II.1, Part XII.2 and section 354 of the *Criminal Code* (Canada)).

(b) None of Holdings, Intermediate Holdings, or any of the Subsidiaries nor, to the knowledge of Intermediate Holdings, any director, officer, agent, employee or Affiliate of Intermediate Holdings or any of the Subsidiaries is currently the subject of any sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("***OFAC***") or the U.S. Treasury Department, the European Union or relevant member states of the European Union, the United Nations Security Council or His Majesty's Treasury or Governmental Authorities in Canada under any Applicable Canadian AML/Sanction Regulations ("***Sanctions***"). None of Holdings, Intermediate Holdings, or any of the Subsidiaries is located, organized, incorporated or resident in a country or territory that is, or whose government is, the subject of Sanctions. Intermediate Holdings will not directly or, to its knowledge, indirectly use the proceeds of the Loans or otherwise make available such proceeds to any person, for the purpose of financing the activities of any person that is currently the target of any Sanctions or for the purpose of funding, financing or facilitating any activities, business or transaction with or in any country that is the target of the Sanctions, to the extent such activities, businesses or transaction would be prohibited by applicable Sanctions, or in any manner that would result in the violation of any Sanctions applicable to any party hereto.

Section 3.26 Foreign Corrupt Practices Act. Holdings, Intermediate Holdings, and the Subsidiaries, and, to the knowledge of Intermediate Holdings, their directors, officers, agents or employees, are in compliance with the U.S. Foreign Corrupt Practices Act of 1977, the *Corruption of Foreign Public Officials Act* (Canada) or similar law of a jurisdiction in which Intermediate Holdings or any of the Subsidiaries conduct their business and to which they are lawfully subject ("***Anti-Corruption Laws***"), in each case, in all material respects. No part of the proceeds of the Loans made hereunder will be used directly or, to the knowledge of Intermediate Holdings, indirectly to make any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

Section 3.27 Centre of Main Interests. For the purposes of The Council of the European Union Regulation No. (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast) (the "***Regulation***"), so far as it is aware and if and for so long as the Regulation is applicable or deemed to be applicable in the United Kingdom, for the purposes of the Regulation, each UK Loan Party's centre of main interests (as that term is used in Article 3(1) of the Regulation) is situated in its jurisdiction of incorporation.

Section 3.28 UK Pensions. Except for the Mitel Networks Limited Family Security Plan, (a) no UK Loan Party is: (i) an employer (as defined for the purposes of sections 38 to 51 of the Pensions Act 2004 (UK)) of an occupational pension scheme that which is not a money purchase scheme (both terms as defined in the Pensions Scheme Act 1993 (UK)), or (ii) "connected" with or an "associate" (as those terms are used in sections 38 and 43 of the Pensions Act 2004 (UK)) of such an employer, and (b) no UK Loan Party or has been issued with a Financial Support Direction or Contribution Notice in respect of any UK defined benefit pension plan.

Section 3.29 Chapter 11 Cases; CCAA Proceedings; Orders.

(a) The Chapter 11 Cases were commenced on the Petition Date, duly authorized in accordance with applicable Requirements of Law, and proper notice thereof has been or will be given, as will proper notice of (i) the motion seeking approval of the Loan Documents, (ii) the entry of Interim Order and the Final Order and (iii) the hearing for the entry of the Interim Order and the Final Order. The Loan Parties that are Debtors shall give, on a timely basis as specified in the Interim Order or the Final Order, as applicable, all notices required to be given to all parties specified in the Interim Order or Final Order, as applicable.

(b) The CCAA Proceedings will be commenced by the CCAA Commencement Date, duly authorized in accordance with applicable Requirements of Law, and proper notice thereof has been or will be given (or deemed to be given), as will proper notice of (i) the application or motion seeking approval of the Interim Recognition Order and (ii) the Final Recognition Order.

(c) The Loan Parties that are Debtors are in compliance in all material respects with the terms and conditions of the Orders. Each of the Interim Order and Interim Recognition Order (with respect to the period prior to the entry of the Final Order) and the Final Order and Final Recognition Order (from and after the Final Order Entry Date) and the date on which the Final Recognition Order is granted with respect to the Final Recognition Order is in full force and effect and has not been vacated or reversed, is not subject to a stay and has not been modified or amended other than with (i) the consent of the Required Lenders as provided under the Restructuring Support Agreement (or, if a RSA Termination Event has occurred, the consent of the Required Lenders (acting in their sole discretion)) and (ii) solely with respect to those provisions thereof that affect the rights and duties of the Agents, the consent of the Co-Administrative Agents (not to be unreasonably withheld or delayed).

(d) From and after the entry of the Interim Order, pursuant to and to the extent permitted in the Interim Order, the Obligations (i) will constitute allowed joint and several Superpriority Claims and (ii) will be secured by a valid, binding, continuing, enforceable, fully perfected Lien on all of the Collateral pursuant to Sections 364(c)(2), (c)(3) and (d) of the Bankruptcy Code, as applicable, subject only to the Carve-Out.

(e) The entry of the Interim Order and the Interim Recognition Order (and, when applicable, the Final Order and the Final Recognition Order) is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, the Superpriority Claims and Liens without the necessity of the execution (or recordation or filing) of mortgages, security agreements, pledge agreements, financing statements or other agreements or documents.

(f) Notwithstanding the provisions of section 362 of the Bankruptcy Code, and subject to the applicable provisions of the Interim Order, the Interim Recognition Order, the Final Order or the Final Recognition Order, as the case may be, upon the Maturity Date, the Co-Administrative Agents and the Lenders shall be entitled to immediate Payment in Full and to enforce the remedies provided for hereunder or under applicable Requirements of Law, without further notice, motion or application to, hearing before, or order from, the Bankruptcy Court or the CCAA Court.

ARTICLE IV

Conditions of Lending

The obligations of the Lenders to make Loans (a "***Credit Event***") are subject to the satisfaction (or (x) for any Credit Event occurring after the Closing Date, waiver in accordance with Section 9.08 or (y) for any Credit Event occurring on the Closing Date, waiver by the Required Lenders) of the following conditions:

Section 4.01 All Credit Events. On the date of each Borrowing:

(a) The Co-Administrative Agents shall have received, in the case of a Borrowing, a Borrowing Request as required by Section 2.03.

(b) The representations and warranties set forth in the Loan Documents shall be true and correct in all material respects (or, if qualified by materiality, Material Adverse Effect or similar language, true and correct in all respects) as of such date, in each case, with the same effect as though made on and as of such date, or, to the extent such representations and warranties expressly relate to an earlier date, such earlier date.

(c) At the time of and immediately after such Borrowing, no Default or Event of Default shall have occurred and be continuing.

(d) Each Borrowing and other Credit Event that occurs after the Closing Date shall be deemed to constitute a representation and warranty by Intermediate Holdings on the date of such Borrowing, issuance, amendment, extension or renewal as applicable, as to the matters specified in paragraphs (b) and (c) of this Section 4.01.

(e) The Restructuring Support Agreement shall not have been terminated and shall be in full force and effect with no notice of termination, breach, default, event of default, or similar notice having been delivered by or to any signatory thereto (to the extent such breach, default, event of default, or

similar notice has not been cured or waived in accordance with the terms of the Restructuring Support Agreement).

(f) The Chapter 11 Cases shall not have been dismissed or converted to cases under chapter 7 of the Bankruptcy Code.

(g) The CCAA Proceedings shall not have been dismissed or converted to proceedings under BIA.

(h) No trustee under chapter 7 or chapter 11 of the Bankruptcy Code or examiner with expanded powers shall have been appointed in any of the Chapter 11 Cases.

Section 4.02 First Credit Event. On or prior to the Closing Date:

(a) The Co-Administrative Agents (or its counsel) shall have received from each of the Loan Parties and the Lenders a counterpart of this Agreement signed by such party or (which may include delivery of a signed signature page of this Agreement by facsimile or other means of electronic transmission (e.g., "pdf")).

(b) [reserved].

(c) Except as set forth in the last paragraph of Section 4.02 and in Section 5.12, the Co-Administrative Agents shall have received a counterpart of:

(i) the Parent Guarantee Agreement from Holdings, Intermediate Holdings and U.S. Holdings;

(ii) the Subsidiary Guarantee Agreement from the Domestic Subsidiary Loan Parties (other than the Borrower) and the Canadian Subsidiary Loan Parties;

(iii) the Holdings UK Share Charge from Holdings;

(iv) the Intermediate Holdings Canadian Pledge Agreement from Intermediate Holdings;

(v) the U.S. Pledge Agreement from Intermediate Holdings;

(vi) the Collateral Agreement from U.S. Holdings, the Borrower and the Domestic Subsidiary Loan Parties; and

(vii) the Canadian Collateral Agreement from the Canadian Subsidiary Loan Parties.

(d) The Co-Administrative Agents shall have received (x) a completed Perfection Certificate, dated the Closing Date and signed by a Responsible Officer of each of U.S. Holdings and the Borrower, with respect to U.S. Holdings, the Borrower, the Domestic Subsidiary Loan Parties and the Canadian Subsidiary Loan Parties, together with all attachments contemplated thereby, and (y) the results of Uniform Commercial Code or PPSA (or equivalent), as applicable, tax, judgment, United States Patent and Trademark Office, United States Copyright Office and CIPO filings, as applicable, lien searches made with respect to U.S. Holdings, the Borrower, the Domestic Subsidiary Loan Parties and the Canadian Subsidiary Loan Parties in the jurisdictions contemplated by the Perfection Certificate and copies of the

financing statements (or other documents) disclosed by such searches described in clause (x) and evidence reasonably satisfactory to the Required Lenders that the Liens indicated by such financing statements (or other documents) are Permitted Liens or have been, or will be simultaneously or substantially concurrently with the execution of this Agreement, released (or arrangements reasonably satisfactory to the Required Lenders for such release shall have been made).

(e) Except as set forth in the last paragraph of Section 4.02 and in Section 5.12 (the terms of both of which, for the avoidance of doubt, shall override the applicable clauses of the definition of "Collateral and Guarantee Requirement") and subject to the grace periods and post-closing periods set forth in such definition and, with respect to any UK Loan Party or UK Subsidiary or any Loan Document governed by English law, the UK Legal Reservations and UK Perfection Requirements, all documents and instruments necessary to establish that the Collateral Agent will have perfected security interests in the Collateral pursuant to the provisions of the Collateral and Guarantee Requirement that are to be satisfied on the Closing Date shall have been delivered and, if applicable, be in proper form for filing as of the Closing Date.

(f) The Co-Administrative Agents shall have received:

(i) a customary certificate of the Secretary or Assistant Secretary or similar officer or director of each of Holdings, U.S. Holdings, the Borrower, the Domestic Subsidiary Loan Parties and the Canadian Subsidiary Loan Parties dated the Closing Date (which, in the case of Holdings and the Canadian Subsidiary Loan Parties, shall be in form consistent with normal custom in such entity's jurisdiction but shall otherwise incorporate the below information) and:

(1) attaching (x) copies of all constituent and governing documents of such Loan Party as in effect as of the Closing Date and at all times since a date prior to the date of the resolutions described in the following clause (y) and (y) resolutions adopted by the applicable board of directors or equivalent governing body of each such Loan Party (or its managing general partner or managing member) authorizing the execution, delivery and performance of the Loan Documents

(2) certifying as to the good standing (to the extent such concept or a similar concept exists under the laws of such jurisdiction, it being acknowledged that the concept of good standing shall not apply to any UK Loan Party or UK Subsidiary)) of such Loan Party as of a recent date from such Secretary of State (or other similar official) or, in respect of Holdings, the Registrar of Companies of the Cayman Islands,

(3) certifying as to the incumbency and specimen signature of each officer or director executing any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party,

(4) as to the absence of any pending proceeding for the dissolution or liquidation of such Loan Party or, to the knowledge of such person, threatening the existence of such Loan Party, and

(ii) a certificate of a director of Intermediate Holdings dated the Closing Date:

(1) attaching copies of the certificate of incorporation and certificate of change of name, articles of association or other constitutive documents of Intermediate Holdings and certifying that such copies are in full force and effect without modification or amendment as at the date of the certificate,

(2) attaching a copy of the resolutions of the board of directors of Intermediate Holdings and a copy of the resolutions of the shareholder of Intermediate Holdings authorizing the execution, delivery and performance of the Loan Documents to which Intermediate Holdings is a party and certifying that such resolutions are in full force and effect without modification or amendment as at the date of the certificate,

(3) attaching specimen signatures of persons authorized in the board resolutions referred to at (2) above to execute any Loan Document to which Intermediate Holdings is a party or any other document delivered in connection thereto on behalf of Intermediate Holdings, and

(4) confirming that guaranteeing or securing, as appropriate, the aggregate of all the Obligations would not cause any guarantee, security or similar limit binding on Intermediate Holdings to be exceeded.

(g) The CCAA Proceedings shall have been commenced and not have been dismissed or converted to proceedings under the BIA.

(h) [reserved].

(i) [reserved].

(j) The Co-Administrative Agents, the Fronting Lender and each Lender shall have received, or shall receive substantially concurrently with the initial funding under this Agreement, all fees, premiums, expenses and other amounts due and payable on the Closing Date.

(k) To the extent invoiced at least one (1) Business Day prior to the Closing Date, payment of all reasonable and documented out-of-pocket expenses required to be paid pursuant to the Restructuring Support Agreement (including fees, costs, and out-of-pocket expenses of Davis Polk & Wardwell LLP, Perella Weinberg Partners LP and Bennett Jones LLP) shall have been paid or will be paid on the Closing Date, to the extent required to be paid on the Closing Date pursuant to the Restructuring Support Agreement (which amounts may be offset against the proceeds of the Loans).

(l) The Co-Administrative Agents and the Required Lenders shall have received, at least three (3) Business Days prior to the Closing Date, all documentation and information related to the Loan Parties mutually agreed to be required under "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and a Beneficial Ownership Certification in relation to the Borrower and each Subsidiary that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, to the extent such information has been requested not less than ten (10) Business Days prior to the Closing Date.

(m) The Petition Date shall have occurred, and the Borrower and each other Loan Party as of the Closing Date shall be a debtor and a debtor-in-possession in the Chapter 11 Cases.

(n) The Interim Order Entry Date shall have occurred and the Interim Order shall be in full force and effect and shall not have been vacated or reversed, shall not be subject to any stay, and shall not have been modified or amended in any respect without the consent of the Required Lenders and (solely with respect to its own rights, obligations, liabilities, duties and treatment) the Co-Administrative Agents, and the Debtors shall be in compliance with the Interim Order.

(o) All First Day Orders intended to be entered by the Bankruptcy Court at or immediately after the Debtors' "first day" hearing shall have been entered by the Bankruptcy Court, shall be Approved Court Orders and shall be in full force and effect.

(p) The Co-Administrative Agents shall have received the Initial Budget.

(q) Since the Petition Date, no Material Adverse Effect shall have occurred.

(r) All applicable Milestones designated for satisfaction prior to the Closing Date shall have been accomplished in accordance with the terms herein (unless waived or extended by the requisite parties in accordance with the Restructuring Support Agreement).

For purposes of determining compliance with the conditions specified in Section 4.01 and this Section 4.02, each Lender shall be deemed to have consented to, approved or accepted or to be satisfied with each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Lenders unless an officer of the Co-Administrative Agents responsible for the transactions contemplated by the Loan Documents shall have received notice from such Lender prior to the Closing Date specifying its objection thereto and, in the case of a Borrowing, such Lender shall not have made available to the Co-Administrative Agents such Lender's ratable portion of the initial Borrowing. The Co-Administrative Agents shall promptly notify the Lenders and Intermediate Holdings in writing of the occurrence of the Closing Date and such notification shall be conclusive and binding.

Notwithstanding anything to the contrary in this Agreement or in any of the other Loan Documents, it is understood and agreed that:

(i) the granting of any guarantees or security interests by any UK Subsidiary shall not constitute a condition precedent to the first Credit Event or the availability or funding of the Initial Term Loans on the Closing Date or to the consummation of any of the other Transactions;

(ii) on the Closing Date, Intermediate Holdings shall only be required to provide a guarantee pursuant to the Parent Guarantee Agreement and to grant a security interest over its ownership of the outstanding Equity Interests of U.S. Holdings pursuant to the U.S. Pledge Agreement and its ownership of the outstanding Equity Interests of Canadian Debtor pursuant to the Intermediate Holdings Canadian Pledge Agreement, and no other security interests shall be required to be provided by Intermediate Holdings until the New Jurisdiction Collateral Effective Date, and the granting of any other security interests by Intermediate Holdings shall not constitute a condition precedent to the first Credit Event or the availability or funding of the Initial Term Loans on the Closing Date or to the consummation of the other Transactions; and

(iii) other than as provided pursuant to clause (a)(i) of the definition of "Collateral and Guarantee Requirement" to the extent any Collateral, security interest or any deliverable (including the creation or perfection of any security interest, and including those referred to in Sections 4.02(c), (d) and (e) owned by any Loan Party as of the Closing Date) is not or cannot be provided on the Closing Date (other than the creation and perfection of a lien on Collateral that is of the type that may be perfected by the filing of a UCC financing statement, a PPSA financing statement or an intellectual property security interest filing with the United States Patent and Trademark Office, the United States Copyright Office or CIPO, as applicable, or delivery of collateral in the form of certificated securities in the Loan Parties' possession as of the Closing Date), then the provision and/or perfection of such Collateral, security interest(s) or deliverable shall not constitute a condition precedent to the availability or funding of the Initial Term Loans on the Closing Date or to the consummation of any of the other Transactions, but, to the extent otherwise

required hereunder, shall be delivered after the Closing Date in accordance with Section 5.12 (or such later date as the Required Lenders may agree); provided that such deadline shall be automatically extended to the extent such Collateral cannot be provided by such date in spite of the reasonable best efforts of the Loan Parties for so long as the Loan Parties continue to use such efforts (but such automatic extension shall be no later than 120 days following the Closing Date).

ARTICLE V

Affirmative Covenants

Intermediate Holdings covenants and agrees with each Lender that, until all the principal of and interest on each Term Loan and all fees, expenses and other amounts payable under any Loan Document (other than contingent indemnification obligations for which no claim or demand has been made) have been paid in full in cash (the occurrence of the foregoing, a "***Payment in Full***"), unless the Required Lenders shall otherwise consent in writing, Intermediate Holdings will, and will cause each of the Subsidiaries to:

Section 5.01 Existence; Business and Properties.

(a) Do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence, except:

(i) in the case of a Subsidiary of Intermediate Holdings (other than the Borrower and U.S. Holdings), where the failure to do so would not reasonably be expected to have a Material Adverse Effect,

(ii) as otherwise permitted under Section 6.05, and

(iii) for the liquidation or dissolution of Subsidiaries (other than the Borrower) if the assets of such Subsidiaries (other than U.S. Holdings), to the extent they exceed estimated liabilities, are acquired by the Borrower or a Wholly Owned Subsidiary of the Borrower, or in the case of U.S. Holdings, are acquired by Intermediate Holdings, in such liquidation or dissolution; provided, that (x) Subsidiary Loan Parties may not be liquidated into Subsidiaries that are not the Borrower or another Subsidiary Loan Party, (y) U.S. Holdings may not be liquidated other than into Intermediate Holdings, the Borrower or a Subsidiary Loan Party and (z) Domestic Subsidiaries may not be liquidated into Foreign Subsidiaries.

(b) Except where the failure to do so would not reasonably be expected to have a Material Adverse Effect, do or cause to be done all things necessary:

(i) lawfully obtain, preserve, renew, maintain, extend and keep in full force and effect the permits, franchises, authorizations, Intellectual Property, licenses and rights with respect thereto necessary to the normal conduct of its business; and

(ii) at all times maintain, protect and preserve all property necessary to the normal conduct of its business and keep such property in good repair, working order and condition (ordinary wear and tear excepted), and from time to time make, or cause to be made, all needful and proper repairs, renewals, additions, improvements and replacements thereto necessary in order that the business carried on in connection therewith, if any, may be properly conducted at all times (in each case except as permitted by this Agreement).

Section 5.02 Insurance.

(a) Maintain, with financially sound and reputable insurance companies, insurance (subject to customary deductibles and retentions) in such amounts and against such risks as are customarily maintained by similarly situated companies engaged in the same or similar businesses operating in the same or similar locations, and (i) within 60 days after the Closing Date (or such longer period as the Required Lenders may agree in its reasonable discretion) cause the Collateral Agent to be listed as an additional insured on liability policies and (ii) within the time periods set forth in Section 5.10 with respect to Mortgaged Properties encumbered pursuant to Section 5.10, cause the Collateral Agent to be listed as a co-loss payee on property and casualty policies with respect to Mortgaged Property located in the United States of America. Notwithstanding the foregoing, Intermediate Holdings and the Subsidiaries may self-insure with respect to such risks with respect to which companies of established reputation engaged in the same general line of business in the same general area usually self-insure.

(b) Except as the Required Lenders may agree in its reasonable discretion, cause all such property and casualty insurance policies with respect to the Mortgaged Property located in the United States of America to be endorsed or otherwise amended to include a "standard" or "New York" lender's loss payable endorsement or a "standard mortgage clause", in each case, in form and substance reasonably satisfactory to the Required Lenders; deliver a certificate of an insurance broker to the Collateral Agent; cause each such policy covered by this clause (b) to provide that it shall not be cancelled or not renewed upon less than 30 days' prior written notice thereof by the insurer to the Collateral Agent; deliver to the Collateral Agent, prior to or concurrently with the cancellation or nonrenewal of any such policy of insurance covered by this clause (b), a copy of a renewal or replacement policy (or other evidence of renewal of a policy previously delivered to the Collateral Agent), or insurance certificate with respect thereto, together with evidence reasonably satisfactory to the Required Lenders of payment of the premium therefor, in each case of the foregoing, to the extent customarily maintained, purchased or provided to, or at the request of, lenders by similarly situated companies in connection with credit facilities of this nature.

(c) [reserved].

(d) In connection with the covenants set forth in this Section 5.02, it is understood and agreed that:

(i) the Co-Administrative Agents, the Collateral Agent, the Lenders and their respective agents or employees shall not be liable for any loss or damage insured by the insurance policies required to be maintained under this Section 5.02, it being understood that (A) the Loan Parties shall look solely to their insurance companies or any other parties other than the aforesaid parties for the recovery of such loss or damage and (B) such insurance companies shall have no rights of subrogation against the Co-Administrative Agents, the Collateral Agent, the Lenders or their agents or employees. If, however, the insurance policies, as a matter of the internal policy of such insurer, do not provide waiver of subrogation rights against such parties, as required above, then Intermediate Holdings, on behalf of itself and each of its Subsidiaries, hereby agrees, to the extent permitted by law, to waive, and further agrees to cause each of its Subsidiaries to waive, its right of recovery, if any, against the Co-Administrative Agents, the Collateral Agent, the Lenders and their agents and employees;

(ii) the designation of any form, type or amount of insurance coverage by the Required Lenders under this Section 5.02 shall in no event be deemed a representation, warranty or advice by the Co-Administrative Agents, Collateral Agent or the Lenders that such insurance is

adequate for the purposes of the business of Intermediate Holdings and the Subsidiaries or the protection of their properties; and

(iii) the amount and type of insurance that Intermediate Holdings and its Subsidiaries have in effect as of the Closing Date satisfies for all purposes the requirements of this Section 5.02.

Section 5.03 Taxes. Subject to Bankruptcy Law, the terms of the applicable Order and any required approval by the Bankruptcy Court or CCAA Court, pay its obligations in respect of all Tax liabilities, assessments and governmental charges, before the same shall become delinquent or in default, except where (i) the amount or validity thereof is being contested in good faith by appropriate proceedings and Intermediate Holdings or a Subsidiary thereof has set aside on its books adequate reserves therefor in accordance with GAAP or (ii) the failure to make payment could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.04 Financial Statements, Reports, Etc. Furnish to the Co-Administrative Agents (which will promptly furnish such information to the Lenders and the Specified Ad Hoc Group Advisors):

(a) within 105 days after the end of each fiscal year ending on or after December 31, 2024 a consolidated balance sheet and related statements of operations, cash flows and shareholders' equity showing the financial position of Intermediate Holdings and its Subsidiaries as of the close of such fiscal year and the consolidated results of their operations during such year and setting forth in comparative form the applicable figures for the prior fiscal year, which consolidated balance sheet and related statements of operations, cash flows and shareholders' equity shall be accompanied by customary management's discussion and analysis and audited by independent public accountants of recognized national standing and accompanied by an opinion of such accountants to the effect that such consolidated financial statements fairly present, in all material respects, the financial position and results of operations of Intermediate Holdings and its Subsidiaries on a consolidated basis in accordance with GAAP (it being understood that the delivery by Intermediate Holdings of annual reports on Form 10-K (or any successor or comparable form) of Intermediate Holdings and its consolidated Subsidiaries shall satisfy the requirements of this Section 5.04(a) to the extent such annual reports include the information specified herein); provided that the consolidated balance sheet and related statements of operations, cash flows and shareholders' equity for the fiscal year ending December 31, 2024 shall be delivered on the later of (x) 105 days after the end of such fiscal year and (y) the Plan Effective Date;

(b) within 45 days after the end of each of the first three fiscal quarters of each fiscal year (commencing with the first fiscal quarter ending on March 31, 2025), a consolidated balance sheet and related statements of operations and cash flows showing the financial position of Intermediate Holdings and its Subsidiaries as of the close of such fiscal quarter and the consolidated results of their operations during such fiscal quarter and the then-elapsed portion of the fiscal year and setting forth in comparative form the applicable figures for the prior fiscal year with respect to the consolidated balance sheet and the corresponding periods of the prior fiscal year for the related statements of operations and cash flows and the consolidated results of operations, all of which shall be in reasonable detail, which consolidated balance sheet and related statements of operations and cash flows shall be accompanied by customary management's discussion and analysis and which consolidated balance sheet and related statements of operations and cash flows shall be certified by a Financial Officer of Intermediate Holdings on behalf of Intermediate Holdings as fairly presenting, in all material respects, the financial position and results of operations of Intermediate Holdings and its Subsidiaries on a consolidated basis in accordance with GAAP (subject to normal year-end audit adjustments and the absence of footnotes) (it being understood that the

delivery by Intermediate Holdings of quarterly reports on Form 10-Q (or any successor or comparable form) of Intermediate Holdings and its consolidated Subsidiaries shall satisfy the requirements of this Section 5.04(b) to the extent such quarterly reports include the information specified herein);

(c) within 30 days after the end of each fiscal month of every fiscal year (other than any fiscal month that is also a fiscal quarter-end) (commencing with the fiscal month ending on March 31, 2025), an unaudited consolidated balance sheet of Intermediate Holdings and its Subsidiaries as of the end of such fiscal month and related statements of income and cash flows for Intermediate Holdings and its Subsidiaries for the fiscal month, in each case setting forth comparative consolidated figures for the corresponding period in the preceding fiscal year, all in reasonable detail, and prepared in accordance with GAAP (subject to the absence of notes required by GAAP and subject to normal year-end adjustments);

(d) concurrently with any delivery of financial statements under clause (a), (b) or (c) above, a certificate of a Financial Officer of Intermediate Holdings substantially in the form of Exhibit L certifying that no Event of Default or Default has occurred since the date of the last certificate delivered pursuant to this Section 5.04(d) or, if such an Event of Default or Default has occurred, specifying the nature and extent thereof and any corrective action taken or proposed to be taken with respect thereto;

(e) promptly after the same become publicly available, copies of all periodic and other publicly available reports, proxy statements and, to the extent requested by the Co-Administrative Agents (at the direction of the Required Lenders), other materials filed by Holdings, Intermediate Holdings or any of the Subsidiaries with the SEC (if any), or after an initial public offering, distributed to its stockholders generally, as applicable; provided, however, that such reports, proxy statements, filings and other materials required to be delivered pursuant to this clause (e) shall be deemed delivered for purposes of this Agreement when posted to the website of Intermediate Holdings) or the website of the SEC and written notice of such posting has been delivered to the Co-Administrative Agents;

(f) not later than 5:00 p.m. on Friday, April 11, 2025 or, to the extent such Friday is not a Business Day, the next Business Day thereafter, and no less frequently than every fourth week thereafter (each, an "***Updated Budget Delivery Date***"), a Budget for the rolling 13-week period commencing on the Saturday immediately preceding the applicable Updated Budget Delivery Date (each, an "***Updated Budget***"), in form and substance acceptable to the Required Lenders; provided that:

(i) such Updated Budget shall be deemed acceptable to the Required Lenders if the Required Lenders have not objected (which may be provided by email by the Specified Ad Hoc Group Advisors to the Borrower and the Co-Administrative Agents) to such Updated Budget within five Business Days after receipt by the Specified Ad Hoc Group Advisors of such Updated Budget;

(ii) the failure of any Updated Budget to be accepted by the Required Lenders shall not be deemed to be a violation of this Section 5.04(f) and no Default or Event of Default shall result from any objection by the Required Lenders to any Updated Budget; and for the avoidance of doubt, upon (and subject to) the acceptance (or deemed acceptance) by the Required Lenders of any Updated Budget, such Updated Budget shall constitute the "Approved Budget";

(g) not later than 5:00 pm on every other Friday occurring after the Petition Date, commencing with the Friday of the third full calendar week occurring after the Petition Date (i.e., April 4, 2025), a Budget Variance Report for the most recently ended Budget Variance Test Period;

(h) not later than 5:00 pm on every Friday occurring after the Closing Date, commencing with the Friday of the first full week after the Petition Date (i.e., March 21, 2025), a certificate of a Responsible Officer on behalf of the Borrower certifying the amount of Liquidity as of the Friday immediately preceding such delivery date;

(i) [reserved];

(j) promptly, from time to time, such other customary information regarding the operations, business affairs and financial condition of Holdings, Intermediate Holdings or any of the Subsidiaries, or compliance with the terms of any Loan Document as in each case the Co-Administrative Agents may reasonably request (for itself or on behalf of any Lender); and

(k) in the event that any Parent Entity reports on a consolidated basis, such consolidated reporting at such Parent Entity's level in a manner consistent with that described in clauses (a), (b) and (c) of this Section 5.04 for Intermediate Holdings will satisfy the requirements of such paragraphs.

Intermediate Holdings hereby acknowledges and agrees that all financial statements furnished pursuant to clauses (a), (b), (c) and (e) above are hereby deemed to be Borrower Materials suitable for distribution, and to be made available, to Public Lenders as contemplated by Section 9.17 and may be treated by the Co-Administrative Agents and the Lenders as if the same had been marked "PUBLIC" in accordance with such paragraph (unless the Borrower otherwise notifies the Co-Administrative Agents in writing on or prior to delivery thereof).

Section 5.05 Litigation and Other Notices. Furnish to the Co-Administrative Agents (which will promptly thereafter furnish to the Lenders) written notice of the following promptly after any Responsible Officer of Holdings or Intermediate Holdings obtains actual knowledge thereof:

(a) (i) any Event of Default or Default, specifying the nature and extent thereof and the corrective action (if any) proposed to be taken with respect thereto or (ii) any material breach of, or default under, the Restructuring Support Agreement or the Orders;

(b) the filing or commencement of, or any written threat or notice of intention of any person to file or commence, any action, suit or proceeding, whether at law or in equity or by or before any Governmental Authority or in arbitration, against Holdings, Intermediate Holdings or any of the Subsidiaries as to which an adverse determination is reasonably probable and which, if adversely determined, would reasonably be expected to have a Material Adverse Effect;

(c) any other development specific to Holdings, Intermediate Holdings or any of the Subsidiaries that is not a matter of general public knowledge and that has had, or would reasonably be expected to have, a Material Adverse Effect;

(d) the occurrence of any ERISA Event that, together with all other ERISA Events that have occurred, would reasonably be expected to have a Material Adverse Effect;

(e) the occurrence of any Foreign Pension Event that, together with all other Foreign Pension Events that have occurred, would reasonably be expected to have a Material Adverse Effect.

Section 5.06 Compliance with Laws. Comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property (including the Bankruptcy Code and the CCAA), except where the failure to do so, individually or in the aggregate, would not reasonably

be expected to result in a Material Adverse Effect; provided, that this Section 5.06 shall not apply to Environmental Laws, which are the subject of Section 5.09, or to laws related to Taxes, which are the subject of Section 5.03. Intermediate Holdings will maintain in effect and enforce policies and procedures designed to ensure compliance in all material respects by Intermediate Holdings, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

Section 5.07 Maintaining Records; Access to Properties and Inspections. Maintain all financial records in accordance with GAAP and permit any persons designated by the Co-Administrative Agents (at the direction of the Required Lenders) or, upon the occurrence and during the continuance of an Event of Default, any Lender to visit and inspect the financial records and the properties of Holdings, Intermediate Holdings or any of the Subsidiaries at reasonable times, upon reasonable prior notice to Holdings or Intermediate Holdings, and as often as reasonably requested and to make extracts from and copies of such financial records and permit any persons designated by the Co-Administrative Agents (at the direction of Required Lenders) or, upon the occurrence and during the continuance of an Event of Default, any Lender upon reasonable prior notice to Holdings or Intermediate Holdings to discuss the affairs, finances and condition of Holdings, Intermediate Holdings or any of the Subsidiaries with the officers thereof and independent accountants therefor (so long as Intermediate Holdings has the opportunity to participate in any such discussions with such accountants), in each case, subject to reasonable requirements of confidentiality, including requirements imposed by law or by contract.

Section 5.08 Use of Proceeds. Use the proceeds of the Loans made in the manner contemplated by Section 3.12.

Section 5.09 Compliance with Environmental Laws. Comply, and make reasonable efforts to cause all lessees and other persons occupying its properties to comply, with all Environmental Laws applicable to its operations and properties; and obtain and renew all material authorizations and permits required pursuant to Environmental Law for its operations and properties, in each case in accordance with Environmental Laws, except, in each case with respect to this Section 5.09, to the extent the failure to do so would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.10 Further Assurances; Additional Security.

(a) Execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, Mortgages and other documents), that the Required Lenders may reasonably request (including, without limitation, those required by applicable law), to satisfy the Collateral and Guarantee Requirement and to cause the Collateral and Guarantee Requirement to be and remain satisfied, all at the expense of the Loan Parties and provide to the Collateral Agent, from time to time upon reasonable request by the Collateral Agent, evidence reasonably satisfactory to the Required Lenders as to the perfection and priority of the Liens created or intended to be created by the Security Documents (in each case subject, in the case of any UK Loan Party or Loan Document governed by English law, to the UK Legal Reservations and the UK Perfection Requirements).

(b) If (A) any asset (other than Real Property) that has an individual fair market value (as determined in good faith by Intermediate Holdings) in an amount greater than $1,000,000 is acquired by the Borrower or any Subsidiary Loan Party after the Closing Date or owned by an entity at the time it becomes a Subsidiary Loan Party or (B) Holdings, Intermediate Holdings or U.S. Holdings acquires any Equity Interests in any Loan Party that is required to be pledged pursuant to the Collateral and Guarantee

Requirement (in each case other than (x) assets constituting Collateral under a Security Document that become subject to the Lien of such Security Document upon acquisition thereof and (y) assets constituting Excluded Property), the Borrower or such Subsidiary Loan Party, as applicable, will (i) notify the Collateral Agent of such acquisition or ownership and (ii) cause such asset to be subjected to a Lien (subject to any Permitted Liens) securing the Obligations by, and take, and cause the Subsidiary Loan Parties to take, such actions as shall be reasonably requested by the Required Lenders to grant and perfect such Liens, including actions described in clause (a) of this Section 5.10, all at the expense of the Loan Parties, (in each case subject to clause (g) below and in the case of any UK Loan Party or Loan Document governed by English law, to the UK Legal Reservations and the UK Perfection Requirements).

(c) At the request of the Required Lenders (which may be in the form of an email from any of the Specified Ad Hoc Group Advisors) (i) cause the Borrower and each of the Subsidiary Loan Parties to grant to the Collateral Agent security interests in, and Mortgages on, any Material Real Property of the Borrower or such Subsidiary Loan Parties, as applicable, within 120 days after the Closing Date or the acquisition thereof (or such later date as the Required Lenders may agree in their reasonable discretion) in a customary form for Affiliates of the Fund and otherwise reasonably satisfactory to the Required Lenders and Intermediate Holdings, which security interest and mortgage shall constitute valid and enforceable Liens subject to no other Liens except Permitted Liens, (ii) cause the Borrower and each Subsidiary Loan Party to record or file the Mortgage or instruments related thereto in such manner and in such places as is required by law to establish, perfect, preserve and protect the Liens in favor of the Collateral Agent (for the benefit of the Secured Parties) required to be granted pursuant to the Mortgages and pay, and cause each such Subsidiary to pay, in full, all Taxes, fees and other charges required to be paid in connection with such recording or filing, in each case subject to clause (g) below, and (iii) deliver to the Collateral Agent an updated Schedule 1.01(E) reflecting such Mortgaged Properties. Unless otherwise waived by the Co-Administrative Agents (at the direction of the Required Lenders), with respect to each such Mortgage, Intermediate Holdings shall (subject to the foregoing) cause the requirements set forth in clauses (h) and (i) of the definition of "Collateral and Guarantee Requirement" to be satisfied with respect to such Material Real Property.

(d) If any additional direct or indirect Subsidiary of Intermediate Holdings is formed or acquired after the Closing Date or if any direct or indirect Subsidiary of Intermediate Holdings that is an Excluded Subsidiary no longer constitutes an Excluded Subsidiary and if such Subsidiary is required to be or has been designated pursuant to clause (d) of the definition of Subsidiary Loan Party to be, a Subsidiary Loan Party, within 15 Business Days after the date such Subsidiary is formed, acquired, ceases to be an Excluded Subsidiary or is so designated (or such longer period as the Co-Administrative Agents may agree (acting at the direction of the Required Lenders)), notify the Collateral Agent thereof and, within 20 Business Days after the date such Subsidiary is formed, acquired or ceases to be an Excluded Subsidiary, as applicable, or such longer period as the Co-Administrative Agents (acting at the direction of the Required Lenders) may agree (or, with respect to clauses (h), (i) and (j) of the definition of "Collateral and Guarantee Requirement," within 120 days after such formation, acquisition or designation or such longer period as set forth therein or as the Co-Administrative Agents may agree at the direction of the Required Lenders, as applicable), cause the Collateral and Guarantee Requirement to be satisfied with respect to such Subsidiary and with respect to any Equity Interest in or Indebtedness of such Subsidiary owned by or on behalf of any Loan Party, subject to clause (g) below.

(e) If any additional Foreign Subsidiary of Intermediate Holdings is formed or acquired after the Closing Date and if such Subsidiary is a "first tier" Foreign Subsidiary of a Loan Party and the Collateral and Guarantee Requirement is required to be satisfied with respect to any Equity Interests in such Foreign Subsidiary, within 15 Business Days after the date such Foreign Subsidiary is formed or acquired (or such longer period as the Co-Administrative Agents may agree (acting at the direction of the

Required Lenders)), notify the Collateral Agent thereof and, within 45 days after the date such Foreign Subsidiary is formed or acquired (or in the case of any Foreign Subsidiary that is required to become a Subsidiary Loan Party, within 20 Business Days) or such longer period as the Co-Administrative Agents may agree at the direction of the Required Lenders, cause the Collateral and Guarantee Requirement to be satisfied with respect to any Equity Interest in such Foreign Subsidiary owned by or on behalf of any Loan Party (in each case subject to clause (g) below and, in the case of any UK Loan Party or Loan Document governed by English law, to the UK Legal Reservations and the UK Perfection Requirements).

(f) Furnish to the Collateral Agent prompt written notice of any change (A) in any Loan Party's organization or company name, (B) in any Loan Party's organizational structure, (C) in any Loan Party's organizational identification number or registration number, (D) in any Loan Party's jurisdiction of organization, incorporation or formation, (E) in the location of the chief executive office or registered of any Loan Party that is not a registered organization or (F) for any Canadian Subsidiary Loan Party, (i) the commencement of material operations in a new Canadian province or territory where material tangible Collateral will be located or (ii) a change to its registered office; provided, that Intermediate Holdings shall not effect or permit any such change unless all filings have been made, or will have been made within 30 days following such change (or such longer period as the Co-Administrative Agents may agree (acting at the direction of the Required Lenders)), under the Uniform Commercial Code or PPSA that are required (if any) in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral in which a security interest may be perfected by such filing, for the benefit of the Secured Parties (in each case subject to clause (g) below and, in the case of any UK Loan Party or Loan Document governed by English law, to the UK Legal Reservations and the UK Perfection Requirements).

(g) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, the Collateral and Guarantee Requirement and the other provisions of this Section 5.10 and the other Loan Documents with respect to Collateral need not be satisfied (other than as expressly agreed in the UK Debenture with respect to the floating charge granted thereunder) with respect to any of the following (collectively, the "Excluded Property"):

(i) (A) [reserved],

(ii) letter of credit rights (other than to the extent a Lien on such rights can be perfected by filing a UCC-1 or a PPSA financing statement with a general collateral description) and commercial tort claims with a value below $1,000,000,

(iii) assets with respect to which pledges and security interests are prohibited by applicable law, rule (including rules of public policy), regulation or contractual obligation (with respect to any such contractual obligation, only to the extent such restriction is permitted under Section 6.09(c) and such restriction is binding on such assets (1) on the Closing Date or (2) on the date of the acquisition thereof and not entered into in contemplation thereof (other than in connection with the incurrence of Indebtedness of the type contemplated by Section 6.01(i))) or which could require governmental (including regulatory) consent, approval, license or authorization to be pledged (unless such consent, approval, license or authorization has been received), in each case, except to the extent such prohibition is unenforceable after giving effect to the anti-assignment provisions of Article 9 of the Uniform Commercial Code, the PPSA and any other applicable Requirement of Law, other than the proceeds thereof,

(iv) assets acquired after the Closing Date as to which a security interest in such assets could reasonably be expected to result in material adverse Tax consequences to

Holdings or any of its subsidiaries as determined in good faith by Intermediate Holdings and the Required Lenders,

(v) any lease, license or other agreement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or create a right of termination in favor of any other party thereto (other than the Borrower or any Guarantor) after giving effect to the anti-assignment provisions of Article 9 of the Uniform Commercial Code, the PPSA and any other applicable Requirement of Law, other than the proceeds thereof,

(vi) those assets as to which the Required Lenders and Intermediate Holdings reasonably agree in writing that the cost or other consequence of obtaining such a security interest or perfection thereof are likely to be excessive in relation to the value to be afforded thereby,

(vii) any governmental licenses or state, provincial or local licenses, franchises, charters and authorizations, to the extent security interests in such licenses, franchises, charters or authorizations are prohibited or restricted thereby after giving effect to the anti-assignment provisions of Article 9 of the Uniform Commercial Code, the PPSA and any other applicable Requirement of Law, other than the proceeds thereof,

(viii) any "intent-to-use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051 or other applicable Requirements of Law in other applicable jurisdictions, unless and until an Amendment to Allege Use or a Statement of Use under Section 1(c) or 1(d) of the Lanham Act has been filed,

(ix) other customary exclusions under applicable foreign local law or in applicable local foreign jurisdictions set forth in any applicable Security Documents or otherwise separately agreed in writing between the Required Lenders and Holdings or in the case of any UK Loan Party or Loan Document governed by English law, the UK Legal Reservations and UK Perfection Requirements.

(x) [reserved],

(xi) any Excluded Securities,

(xii) [reserved],

(xiii) any equipment or other asset that is subject to a Lien permitted by any of clauses (c), (i) or (mm) of Section 6.02 or is otherwise subject to a purchase money debt or a Capitalized Lease Obligation, in each case, as permitted by Section 6.01, if the contract or other agreement providing for such debt or Capitalized Lease Obligation prohibits or requires the consent of any person (other than the Borrower or any Guarantor) as a condition to the creation of any other security interest on such equipment or asset and, in each case, such prohibition or requirement is permitted hereunder (after giving effect to the applicable anti-assignment provisions of Article 9 of the Uniform Commercial Code, the PPSA and any other applicable Requirement of Law), other than the proceeds and receivables thereof, the assignment of which is expressly deemed effective under any applicable Requirement of Law notwithstanding such prohibition,

(xiv) all assets of Holdings other than Equity Interests of Intermediate Holdings directly held by Holdings (and any proceeds thereof),

(xv) [reserved],

(xvi) [reserved], and

(xvii) any other exceptions mutually reasonably agreed in writing upon between Intermediate Holdings and the Required Lenders;

provided, that the Borrower may in its sole discretion elect to exclude any property from the definition of "Excluded Property."

Notwithstanding anything herein or in any Loan Document to the contrary:

(A) the Co-Administrative Agents (acting at the direction of the Required Lenders) may grant extensions of time or waiver of requirement for the creation or perfection of security interests in or the obtaining of insurance (including title insurance) or surveys with respect to particular assets (including extensions beyond the Closing Date for the perfection of security interests in the assets of the Loan Parties on such date) where the Required Lenders reasonably determine, in consultation with Intermediate Holdings, that perfection or obtaining of such items cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the other Loan Documents,

(B) except (x) with respect to Deposit Accounts and Securities Accounts that are held by U.S. Holdings, the Borrower and each Domestic Subsidiary Loan Party (other than Excluded Accounts) and (y) with respect to Securities Accounts that are held by the Canadian Subsidiary Loan Parties (other than Excluded Accounts), no control agreement or lockbox or similar arrangement shall be required with respect to any deposit accounts, securities accounts or commodities accounts,

(C) no landlord, mortgagee or bailee waivers shall be required,

(D) no foreign-law governed security documents or perfection under foreign law shall be required except with respect to:

(1) the following Canadian law governed security documents: the Canadian Collateral Agreement, any Deeds of Hypothec and the Intermediate Holdings Canadian Pledge Agreement,

(2) [reserved],

(3) the following England and Wales law governed security documents: the Holdings UK Share Charge, the UK Debenture, and any other UK Security Documents, and

(4) in the event of an election by Intermediate Holdings under clause (d) of the definition of Subsidiary Loan Party, with respect to security documents governed by the law of the jurisdiction, organization or incorporation of the applicable Subsidiary or of the issuer of any Equity Interests pledged by such Subsidiary as agreed with the Required Lenders;

provided that no security documents or deeds of hypothec shall be required in the province of Quebec so long as the total fair market value as determined in good faith by the Borrower of the assets of Loan Parties located in Quebec (or of Loan Parties organized under the laws of the Province of Quebec or that have a chief executive office, registered office, head office or place of domicile in the Province of Quebec) are less than $1,000,000,

(E) no notice shall be required to be sent to account debtors or other contractual third parties prior to an Event of Default,

(F) Liens required to be granted from time to time pursuant to, or any other requirements of, the Collateral and Guarantee Requirement and the Security Documents shall be subject to exceptions and limitations set forth in the Security Documents,

(G) to the extent any Mortgaged Property is located in a jurisdiction with mortgage recording or similar tax, the amount secured by the Security Document with respect to such Mortgaged Property shall be limited to the fair market value of such Mortgaged Property as determined in good faith by the Borrower (subject to any applicable laws in the relevant jurisdiction or such lesser amount agreed to by the Required Lenders), and

(H) Liens required to be granted with respect to motor vehicles and other assets subject to certificates of title, letter-of-credit rights and commercial tort claims shall be required to be perfected only to the extent that perfection can be obtained by the filing of a UCC-1 or PPSA financing statement.

Section 5.11 Rating. Use commercially reasonable efforts to obtain within thirty (30) days following the Closing Date (unless a later date is agreed to by the Required Lenders) and maintain (but not obtain or maintain a specific rating): (i) a public rating of the DIP Facility and (ii) public corporate credit and public corporate family ratings with respect to the Borrower, in each case from not less than two Ratings Agencies.

Section 5.12 Post-Closing. Take all necessary actions to satisfy the items described below within the applicable period of time specified below or in Schedule 5.12 (or such longer period as the Co-Administrative Agents may agree (acting at the direction of the Required Lenders) or as otherwise provided below):

(a) provided the Security Documents and complete such undertakings as set forth on Schedule 5.12;

(b) No later than the New Jurisdiction Collateral Effective Date, Intermediate Holdings and each Post-Closing UK Subsidiary Loan Party, as applicable, shall deliver to the Collateral Agent (the date the following items are executed, the "***UK Collateral Effective Date***"):

(i) the UK Debenture duly executed by Mitel Europe Limited and Intermediate Holdings;

(ii) a supplement to the Subsidiary Guarantee Agreement duly executed by each Post-Closing UK Subsidiary Loan Party;

(iii) a copy of all notices required to be sent under the UK Debenture on the New Jurisdiction Collateral Effective Date (if any) executed by the relevant parties thereto;

(iv) a certificate of a director of Intermediate Holdings and each Post-Closing UK Subsidiary Loan Party (A) attaching copies of the certificate of incorporation and certificate of change of name (if applicable), articles of association or other constitutive documents of such Loan Party and certifying that such copies are in full force and effect without modification or amendment as at the date of the certificate, (B) attaching a copy of the resolutions of the board of directors of such Loan Party and a copy of the resolutions of the shareholder of such Loan Party authorizing

the execution, delivery and performance of (x) in the case of Intermediate Holdings, the UK Debenture and (y) in the case of each Post-Closing UK Subsidiary Loan Party, the Loan Documents to which it is a party and certifying that such resolutions are in full force and effect without modification or amendment as at the date of the certificate, (C) attaching specimen signatures of the persons authorized in the board resolutions referred to at (B) above to execute the UK Debenture or any Loan Document to which such Loan Party is a party (as applicable) or any other document delivered in connection thereto on behalf of such Loan Party, and (D) confirming that guaranteeing or securing, as appropriate, the aggregate of all the Obligations would not cause any guarantee, security or similar limit binding on such Loan Party to be exceeded; and

(c) [reserved]; and

(d) No later than thirty (30) days (or such later date as the Required Lenders may agree) after the Closing Date; provided that such deadline shall be automatically extended to the extent such Collateral cannot be provided by such date in spite of the reasonable best efforts of the Borrower, for so long as the Borrower continues to use such efforts (but such automatic extension shall be no later than ninety (90) days after the Closing Date):

(i) MLN TopCo Ltd. shall deliver the share certificate representing the Equity Interests of Mitel Networks (International) Limited, together with a stock power or other instrument of transfer with respect thereto endorsed in blank, to the Collateral Agent; and

(ii) Mitel Networks (International) Limited shall deliver the share certificate representing the Equity Interests of Canadian Debtor, together with a stock power or other instrument of transfer with respect thereto endorsed in blank, to the Collateral Agent.

Section 5.13 Additional Beneficial Ownership Certification. At least five (5) days prior to any person becoming a Loan Party, if requested by any Lender at least ten (10) days prior to such person becoming a Loan Party, the Borrower shall cause any such person that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation and has not previously delivered a Beneficial Ownership Certification to deliver a Beneficial Ownership Certification to the Co-Administrative Agents and the Lenders.

Section 5.14 UK Pensions.

In the case of the UK Loan Parties:

(a) ensure that all pension schemes operated by or maintained for its benefit and/or any of the employees of any UK Loan Party are fully funded based on the statutory funding objective under sections 221 and 222 of the Pensions Act 2004 (UK) and that no action or omission is taken by any UK Loan Party in relation to such a pension scheme which has or is reasonably likely to have a Material Adverse Effect (including the termination or commencement of winding-up proceedings of any such pension scheme or a UK Loan Party ceasing to employ any member of such a pension scheme), provided that compliance with any action contemplated under the Mitel Networks Limited Family Security Plan will be deemed to comply with this clause (a); and

(b) except for the Mitel Networks Limited Family Security Plan, ensure that it is not an employer (for the purposes of sections 38 to 51 of the Pensions Act 2004 (UK)) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the Pension Schemes Act

1993 (UK)) or "connected" with or an "associate" of (as those terms are used in sections 38 or 43 of the Pensions Act 2004 (UK)) such an employer.

Section 5.15 Certain Bankruptcy Matters (Compliance with Orders). The Debtors shall comply in all material respects:

(a) after entry thereof, with all of the requirements and obligations set forth in the Orders, as each such order is amended and in effect from time to time in accordance with this Agreement; and

(b) after entry thereof, with each order of the type referred to in clause (b) of the definition of "Approved Court Order", as each such order is amended and in effect in accordance with this Agreement (including, for the avoidance of doubt, the requirements set forth in clause (b) of the definition of "Approved Court Order"); and

(c) after entry thereof, the First Day Orders (to the extent not covered by clause (i) or (ii) above) and the orders approving the Debtors' "second day" relief, as each such order is amended and in effect in accordance with this Agreement (including, for the avoidance of doubt, the requirements set forth in clause (c) of the definition of "Approved Court Order");

provided that, notwithstanding anything herein to the contrary, any actions taken to enforce any rights or remedies arising from a breach of this Section 5.15 shall be subject to any requirements in the Orders requiring a ruling or entry of an order of the Bankruptcy Court or the CCAA Court, as applicable.

Section 5.16 Bankruptcy Notices.

(a) The Borrower will furnish to counsel to the Co-Administrative Agents and the Specified Ad Hoc Group Advisors, to the extent reasonably practicable, prior to filing with the Bankruptcy Court or the CCAA Court, as applicable, the Final Order, the Final Recognition Order and all other proposed orders and pleadings relating to the Term Loans and the Loan Documents, any other financing or use of Cash Collateral, any sale or other disposition of Collateral outside the ordinary course having a value in excess of $1,000,000, cash management, adequate protection, any Chapter 11 Plan and/or any disclosure statement.

(b) The Borrower will furnish to the Specified Ad Hoc Group Advisors all other filings, motions, pleadings, other papers and notices to be filed with the Bankruptcy Court or the CCAA Court that are required to be furnished to any Specified Ad Hoc Group Advisor pursuant to the Restructuring Support Agreement and at the time set forth therein (regardless of whether the Restructuring Support Agreement is then in effect).

(c) The Borrower will furnish to the Specified Ad Hoc Group Advisors upon request copies of any informational packages provided to potential bidders, draft agency agreements, purchase agreements, status reports and updated information related to the sale of any assets or any other transaction in excess of $5,000,000 and copies of any such bids and any updates, modifications or supplements to such information and materials; provided that any Lender that is a potential bidder shall not receive such information and materials.

Section 5.17 Certain Case Milestones. Each Loan Party shall use commercially reasonable efforts to implement the Restructuring Support Agreement in accordance with the milestones

set forth on Schedule 5.17 hereto (which, to the extent such date (including any extension thereof), does not consist of a date certain, shall be calculated in accordance with Bankruptcy Rule 9006 of the Bankruptcy Rules) unless waived or extended in accordance with the Restructuring Support Agreement.

Section 5.18 Management Conference Calls. The Borrower (including at least one senior member of the Borrower's management team) shall, and shall cause its financial advisors to, participate in a teleconference with the Lenders and the Specified Ad Hoc Group Advisors (the "***Management Conference Call***"), at reasonable times to be mutually and reasonably agreed from time to time (and no more frequently than once every two weeks) among the Borrower, the Specified Ad Hoc Group Advisors and the Lenders, to review the most recently delivered Budget Variance Reports and the financial and operational performance of Holdings and its Subsidiaries.

Section 5.19 Priority of Liens and Claims.

(a) Each Loan Party hereby covenants, represents and warrants that, upon entry of the Interim Order (and when applicable, the Interim Recognition Order, the Final Order and the Final Recognition Order), its Obligations hereunder and under the other Loan Documents, in each case shall have the priority as provided in the Orders (subject to, with respect to any UK Loan Party or UK Subsidiary or any Loan Document governed by English law, the UK Legal Reservations and UK Perfection Requirements).

(b) Subject to the entry of the Interim Order (and, when entered, the Interim Recognition Order, the Final Order and the Final Recognition Order), to secure the full and timely payment and performance of the Obligations, each Loan Party that is a Debtor hereby and unconditionally grants, bargains, assigns, mortgages, sells, transfers and conveys, to the Collateral Agent, for the ratable benefit of the Secured Parties, the Trust Property (defined below), to have and to hold the Trust Property, in trust for the Collateral Agent, for the benefit of the Secured Parties, with power of sale (to the fullest extent permitted by applicable law) (but excluding from the foregoing grant, Excluded Property) and each party does hereby bind itself, its successors and assigns to warrant and forever defend the title to the Trust Property unto the Collateral Agent, for the benefit of the Secured Parties.

As used in this Section 5.19(b), the "**Trust Property**" means all right, title and interest of each Loan Party that is a Debtor, whether now owned or hereafter acquired, in and to:

(1) fee interests and/or leasehold interests in land (the "**Land**"), together with all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing and all interests now or in the future arising in respect of, benefiting or otherwise relating to the Land, including easements, rights-of-way and development rights, including all right, title and interest now owned or hereafter acquired by such Loan Party in and to any land lying within the right of way of any street, open or proposed, adjoining the Land, and any and all sidewalks, alleys, driveways, and strips and gores of land adjacent to or used in connection with the Land;

(2) all improvements now owned or hereafter acquired by such Loan Party, now or at any time situated, placed or constructed upon the Land (the "**Improvements**");

(3) all of such Loan Party's right, title and interest in and to fixtures, machinery, appliances, goods, building or other materials, equipment, including all machinery, equipment, engines, appliances and fixtures for generating or distributing air, water, heat, electricity, light,

sewage, fuel or refrigeration, or for ventilating or sanitary purposes, the exclusion of vermin or insects, or the removal of dust, refuse or garbage, and all extensions, additions, accessions, improvements, betterments, renewals, substitutions, and, replacements to any of the foregoing, which, to the fullest extent permitted by law, shall be conclusively deemed fixtures and improvements and a part of the real property hereby encumbered (the "**Fixtures**") (the Land, Improvements and Fixtures are collectively referred to as the "**Premises**");

(4) all of such Loan Party's right, title and interest in and to leases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect) which grant to any Person a possessory interest in, or the right to use, all or any part of the Trust Property, together with all related security and other deposits (the "**Leases**");

(5) all of such Loan Party's right, title and interest in and to the rents, revenues, royalties, income, proceeds, profits, security and other types of deposits, and other benefits paid or payable by parties to the Leases for using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Trust Property;

(6) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof;

(7) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by such Loan Party; and

(8) all awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to the Premises.

Section 5.20 DIP Proceeds Account. Notwithstanding anything to the contrary contained herein, the Borrower shall deposit or credit all net proceeds of the Initial Term Loans, after giving effect to the payments of all expenses and other disbursements projected to be paid on the date of the applicable Borrowing, into the DIP Proceeds Account and which shall be at all times subject to DIP Proceeds Account Control Agreement after the execution and delivery thereof pursuant to the terms of this Agreement. All withdrawals from the DIP Proceeds Account shall be used solely for the permitted purposes described under Section 5.08 or to make interest payments with respect to the Term Loans, including withdrawals of proceeds out of the DIP Proceeds Account in anticipation of upcoming payment obligations due within five (5) Business Days after such withdrawal to another operating account of a Loan Party, as determined by the Borrower in good faith. The Borrower shall provide an accounting of the DIP Proceeds Account and proceeds thereof (without duplication of any such disclosure that would be included in the Budget Variance Report) upon request by the Required Lenders; provided that such request shall not be made more than once every four (4) weeks and such information shall be delivered to the Co-Administrative Agents to be available to all Lenders. The Borrower shall not be permitted to redesignate or replace the DIP Proceeds Account without (i) the prior written consent of the Required Lenders (which may be in the form of email confirmation from Required Lenders' counsel) and (ii) the delivery to the Collateral Agent of executed counterparts of the DIP Proceeds Account Control Agreement with respect to such new DIP Proceeds Account. Nothing in this Section 5.20 shall limit the Carve-Out or funding of any amounts contemplated by the Carve-Out.

ARTICLE VI

Negative Covenants

Intermediate Holdings covenants and agrees with each Lender that, until a Payment in Full has occurred, Intermediate Holdings will not, and will not permit any of the Subsidiaries to:

Section 6.01 Indebtedness. Incur, create, assume or permit to exist any Indebtedness, except:

(a) Indebtedness existing or committed on the Closing Date (other than any Prepetition Indebtedness) and set forth on Schedule 6.01 (provided, that any such Indebtedness that is (x) intercompany Indebtedness or (y) less than or equal to $2,500,000 in outstanding principal amount shall not be required to be set forth on such Schedule);

(b) Indebtedness created hereunder and under the other Loan Documents;

(c) [reserved];

(d) Indebtedness owed to (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) any person providing workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance to Intermediate Holdings or any Subsidiary, pursuant to reimbursement or indemnification obligations to such person, in each case in the ordinary course of business or consistent with past practice or industry practices;

(e) Indebtedness of Intermediate Holdings to any Subsidiary of Intermediate Holdings and of any Subsidiary of Intermediate Holdings to Intermediate Holdings or any other Subsidiary; provided, that (i) Indebtedness of any Subsidiary that is not a Loan Party owing to the Loan Parties incurred pursuant to this Section 6.01(e) shall be deemed to be a Non-Loan Party Investment utilizing capacity under Section 6.04(b) and (ii) Indebtedness owed by any Loan Party to any Subsidiary that is not a Loan Party incurred pursuant to this Section 6.01(e) shall be unsecured and subordinated to the Obligations under this Agreement on subordination terms described in the intercompany note substantially in the form of Exhibit J hereto;

(f) Indebtedness in respect of performance bonds, bid bonds, appeal bonds, surety bonds and completion guarantees and similar obligations, in each case provided in the ordinary course of business or consistent with past practice or industry practices, including those incurred to secure health, safety and environmental obligations in the ordinary course of business or consistent with past practice or industry practices;

(g) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services, in each case incurred in the ordinary course of business;

(h) [reserved];

(i) Capitalized Lease Obligations prior to or within 270 days after the acquisition, lease, construction, repair, replacement or improvement of fixed capital assets permitted under this Agreement in order to finance such acquisition, lease, construction, repair, replacement or improvement, in an aggregate principal amount that immediately after giving effect to the incurrence of such Indebtedness

and the use of proceeds thereof, together with the aggregate principal amount of any other Indebtedness outstanding pursuant to this Section 6.01(i)(i), would not exceed $1,000,000;

(j) [reserved];

(k) other Indebtedness of Intermediate Holdings or any other Loan Party (other than Holdings), in an aggregate principal amount that, immediately after giving effect to the incurrence of such Indebtedness and the use of proceeds thereof, together with the aggregate principal amount of any other Indebtedness outstanding pursuant to this Section 6.01(k), would not exceed $1,000,000;

(l) [reserved];

(m) Guarantees (i) by Intermediate Holdings, U.S. Holdings, the Borrower or any Subsidiary Loan Party of any Indebtedness of Intermediate Holdings, U.S. Holdings, the Borrower or any Subsidiary Loan Party permitted to be incurred under this Agreement and (ii) by any Subsidiary that is not a Loan Party of Indebtedness of another Subsidiary that is not a Loan Party;

(n) Indebtedness arising from agreements of Intermediate Holdings or any Subsidiary providing for indemnification, adjustment of purchase or acquisition price or similar obligations (including earn-outs), in each case, incurred or assumed in connection with the Transactions, other Investments or the disposition of any business, assets or a Subsidiary not prohibited by this Agreement;

(o) Indebtedness in respect of letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations and trade letters of credit (other than obligations in respect of other Indebtedness) in the ordinary course of business;

(p) Prepetition Indebtedness outstanding on the Closing Date;

(q) [reserved];

(r) [reserved];

(s) [reserved];

(t) Indebtedness of Subsidiaries that are not Loan Parties (other than Indebtedness for borrowed money) in an aggregate principal amount outstanding that, immediately after giving effect to the incurrence of such Indebtedness and the use of proceeds thereof, together with the aggregate principal amount of any other Indebtedness outstanding pursuant to this Section 6.01(t), would not exceed $1,000,000;

(u) Indebtedness incurred in the ordinary course of business in respect of obligations of Intermediate Holdings or any Subsidiary to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services; provided, that such obligations are incurred in connection with open accounts extended by suppliers on customary trade terms in the ordinary course of business and not in connection with the borrowing of money;

(v) Indebtedness representing deferred compensation to employees, consultants or independent contractors of Intermediate Holdings (or, to the extent such work is done for Intermediate Holdings or its Subsidiaries, any direct or indirect parent thereof) or any Subsidiary incurred in the ordinary course of business;

(w) [reserved];

(x) [reserved];

(y) [reserved];

(z) [reserved];

(aa) [reserved];

(bb) [reserved];

(cc) [reserved];

(dd) Indebtedness consisting of obligations of Intermediate Holdings or any Subsidiary under deferred compensation or other similar arrangements incurred by such person in connection with any Investment permitted hereunder;

(ee) Indebtedness of Intermediate Holdings or any Subsidiary to or on behalf of any joint venture (regardless of the form of legal entity) that is not a Subsidiary arising in the ordinary course of business in connection with the cash management operations (including with respect to intercompany self-insurance arrangements) of Intermediate Holdings and its Subsidiaries;

(ff) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(gg) [reserved];

(hh) [reserved];

(ii) [reserved]; and

(jj) all premium (if any, including tender premiums) expenses, defeasance costs, interest (including Post-Petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (ii) above or refinancings thereof, in each case not otherwise prohibited by an order of the Bankruptcy Court or the CCAA Court.

Section 6.02 Liens. Create, incur, assume or permit to exist any Lien on any property or assets (including stock or other securities of any person) of Intermediate Holdings or any Subsidiary at the time owned by it or on any income or revenues or rights in respect of any thereof (subject to, with respect to any UK Loan Party or UK Subsidiary or any Loan Document governed by English law, the UK Legal Reservations and the UK Perfection Requirements), except the following (collectively, "***Permitted Liens***"):

(a) Liens on property or assets of Intermediate Holdings and the Subsidiaries existing on the Closing Date and set forth on Schedule 6.02 (provided, that any such Liens securing Indebtedness in outstanding principal amount less than or equal to $2,500,000 shall not be required to be set forth on such Schedule) and any modifications, replacements, renewals or extensions thereof; provided, that such Liens shall secure only those obligations that they secure on the Closing Date and shall not subsequently apply to any other property or assets of Intermediate Holdings or any Subsidiary other than (A) after-

acquired property that is affixed or incorporated into the property covered by such Lien, and (B) proceeds and products thereof;

(b) any Lien created under the Loan Documents;

(c) [reserved];

(d) Liens for Taxes, assessments or other governmental charges or levies not yet delinquent by more than 30 days or that are being contested in compliance with Section 5.03;

(e) (i) Liens imposed by law, such as landlord's, carriers', warehousemen's, mechanics', materialmen's, repairmen's, supplier's, construction or other like Liens, securing obligations that are not overdue by more than 30 days or that are being contested in good faith by appropriate proceedings and in respect of which, if applicable, Intermediate Holdings or any Subsidiary shall have set aside on its books reserves in accordance with GAAP and (ii) Liens arising by operation of law and in the ordinary course of business and not as a result of default or deliberate omission by Intermediate Holdings or any Subsidiaries;

(f) (i) pledges and deposits and other Liens made in the ordinary course of business in compliance with the Federal Employers Liability Act or any other workers' compensation, unemployment insurance and other social security laws or regulations (including liens created in order to comply with the requirements of section 8a German Part Time Retirement Act (*Altersteilzeitgesetz*) and section 7b of the German Social Security Code IV (SGB IV) and deposits securing liability to insurance carriers under insurance or self-insurance arrangements in respect of such obligations) and (ii) pledges and deposits and other Liens securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to Intermediate Holdings or any Subsidiary;

(g) deposits and other Liens to secure the performance of bids, trade contracts (other than for Indebtedness), leases (other than Capitalized Lease Obligations), licenses or rental arrangements, statutory obligations, surety and appeal bonds, performance and return of money bonds, bids, leases, government contracts, trade contracts, agreements with utilities, and other obligations of a like nature (including letters of credit in lieu of any such bonds or to support the issuance thereof) incurred in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business;

(h) zoning restrictions, easements, survey exceptions, trackage rights, leases (other than Capitalized Lease Obligations), licenses, special assessments, rights-of-way, covenants, conditions, restrictions and declarations on or with respect to the use of Real Property, servicing agreements, development agreements, site plan agreements and other similar encumbrances incurred in the ordinary course of business and title defects or irregularities that are of a minor nature and that, in the aggregate, do not interfere in any material respect with the ordinary conduct of the business of Intermediate Holdings or any Subsidiary;

(i) [reserved];

(j) [reserved];

(k) Liens securing judgments that do not constitute an Event of Default under Section 7.01(j);

(l) Liens disclosed by the title insurance policies delivered on or subsequent to the Closing Date and pursuant to the Collateral and Guarantee Requirement, Section 5.10 or Section 5.12 and any replacement, extension or renewal of any such Lien; provided, that such replacement, extension or renewal Lien shall not cover any property other than the property that was subject to such Lien prior to such replacement, extension or renewal; provided, that the Indebtedness and other obligations secured by such replacement, extension or renewal Lien are permitted by this Agreement;

(m) any interest or title of a lessor or sublessor under any leases or subleases entered into by Intermediate Holdings or any Subsidiary in the ordinary course of business;

(n) Liens that are contractual rights of set-off (and related pledges) (i) relating to the establishment of depository relations (including pursuant to any general terms and conditions) with banks and other financial institutions not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposits, sweep accounts, reserve accounts or similar accounts of Intermediate Holdings or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of Intermediate Holdings or any Subsidiary, including with respect to credit card charge-backs and similar obligations, or (iii) relating to purchase orders and other agreements entered into with customers, suppliers or service providers of Intermediate Holdings or any Subsidiary in the ordinary course of business;

(o) Liens (i) arising solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights, (ii) attaching to commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business, (iii) encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to brokerage accounts incurred in the ordinary course of business and not for speculative purposes, (iv) in favor of credit card companies and other providers of card and other merchant services provided pursuant to agreements therewith or (v) in other cash held on trust for any customers or clients;

(p) Liens securing obligations in respect of trade-related letters of credit, bankers' acceptances or similar obligations permitted under Section 6.01(f) or (o) and covering the property (or the documents of title in respect of such property) financed by such letters of credit, bankers' acceptances or similar obligations and the proceeds and products thereof;

(q) leases or subleases, licenses or sublicenses (including with respect to Intellectual Property) granted to others in the ordinary course of business not interfering in any material respect with the business of Intermediate Holdings and its Subsidiaries, taken as a whole;

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

(s) Liens solely on any cash earnest money deposits made by Intermediate Holdings or any of the Subsidiaries in connection with any letter of intent or purchase agreement in respect of any Investment permitted hereunder;

(t) Liens with respect to property or assets of any Subsidiary that is not a Loan Party securing obligations of a Subsidiary that is not a Loan Party permitted under Section 6.01(t);

(u) Liens on any amounts held by a trustee or agent under any indenture or other debt agreement issued in escrow pursuant to customary escrow arrangements pending the release thereof, or under any indenture or other debt agreement pursuant to customary discharge, redemption or defeasance provisions;

(v) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;

(w) agreements to subordinate any interest of Intermediate Holdings or any Subsidiary in any accounts receivable or other proceeds arising from inventory consigned by Intermediate Holdings or any of its Subsidiaries pursuant to an agreement entered into in the ordinary course of business;

(x) Liens arising from precautionary Uniform Commercial Code financing statements regarding operating leases (or from PPSA financing statements for operating leases in Canada or from any equivalent precautionary filing in any foreign jurisdiction) or other obligations not constituting Indebtedness;

(y) Liens (i) on Equity Interests of, or loans to, joint ventures (A) securing obligations of such joint venture or (B) pursuant to the relevant joint venture agreement or arrangement; provided, that such Liens are set forth on Schedule 6.02(y);

(z) Liens incurred in the ordinary course of business on securities that are the subject of repurchase agreements constituting Permitted Investments under clause (c) of the definition thereof;

(aa) [reserved];

(bb) Liens securing insurance premiums financing arrangements incurred in the ordinary course of business; provided, that such Liens are limited to the applicable unearned insurance premiums;

(cc) in the case of Real Property that constitutes a leasehold interest, any Lien to which the fee simple interest (or any superior leasehold or the freehold interest) is subject;

(dd) Liens securing Indebtedness or other obligations (i) of Intermediate Holdings or a Subsidiary in favor of Intermediate Holdings, U.S. Holdings, the Borrower or any Subsidiary Loan Party and (ii) of any Subsidiary that is not a Loan Party in favor of any Subsidiary that is not a Loan Party;

(ee) [reserved];

(ff) Liens on goods or inventory the purchase, shipment or storage price of which is financed by a documentary letter of credit, bank guarantee or bankers' acceptance issued or created for the account of Intermediate Holdings or any Subsidiary in the ordinary course of business; provided, that such Lien secures only the obligations of Intermediate Holdings or such Subsidiaries in respect of such letter of credit, bank guarantee or banker's acceptance to the extent permitted under Section 6.01;

(gg) Liens on Collateral so long as such Liens secure Indebtedness permitted by Section 6.01(p);

(hh) [reserved];

(ii) Liens to secure Indebtedness permitted by Section 6.01(i);

(jj) Liens arising out of conditional sale, title retention (including extended retention of title (*verlängerter Eigentumsvorbehalt*)) or similar arrangements for the sale or purchase of goods by Intermediate Holdings or any of the Subsidiaries in the ordinary course of business;

(kk) Liens granted pursuant to any Order (including Liens granted to provide adequate protection and the Carve-Out);

(ll) other Liens with respect to property or assets of Intermediate Holdings or any Subsidiary securing obligations (other than Indebtedness for borrowed money) in an aggregate outstanding principal amount that, immediately after giving effect to the incurrence of such Liens, would not exceed $1,000,000;

(mm) [reserved];

(nn) Liens (i) on inventory held by and granted to a local distribution company in the ordinary course of business and (ii) in accounts purchased and collected by and granted to a local distribution company that has agreed to make payments to Intermediate Holdings or any of its Subsidiaries for such amounts in the ordinary course of business; and

(oo) reservations, limitations, provisos and conditions expressed in any original grant from the Crown for owned real estate in Canada.

Section 6.03 Sale and Lease-Back Transactions. Enter into any arrangement, directly or indirectly, with any person whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereafter acquired, and thereafter, as part of such transaction, rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold or transferred (a "***Sale and Lease-Back Transaction***").

Section 6.04 Investments, Loans and Advances. (i) Purchase or acquire (including pursuant to any merger or amalgamation with a person that is not a Wholly Owned Subsidiary immediately prior to such merger or amalgamation) any Equity Interests, evidences of Indebtedness or other securities of any other person, (ii) make any loans, capital contributions, or advances to, or Guarantees of the Indebtedness of any other person (other than in respect of (A) intercompany liabilities incurred in connection with the cash management, tax and accounting operations of Intermediate Holdings and the Subsidiaries and (B) intercompany loans, advances or Indebtedness having a term not exceeding 364 days (inclusive of any roll-overs or extensions of terms) and made in the ordinary course of business or consistent with industry practices), or (iii) purchase or otherwise acquire, in one transaction or a series of related transactions, (x) all or substantially all of the property and assets or business of another person or (y) assets constituting a business unit, line of business or division of such person (each of the foregoing, an "***Investment***"), except:

(a) Investments to the extent provided for in any Approved Budget;

(b) (i) Investments by Intermediate Holdings or any Subsidiary in the Equity Interests of Intermediate Holdings or any Subsidiary; (ii) intercompany loans from Intermediate Holdings or any Subsidiary to Intermediate Holdings or any Subsidiary; and (iii) Guarantees by Intermediate Holdings or any Subsidiary of Indebtedness otherwise permitted hereunder of Intermediate Holdings or any Subsidiary; provided, that (x) as at any date of determination, the aggregate outstanding amount (valued at the time of the making thereof and without giving effect to any subsequent change in value) of (A) Investments made after the Closing Date by Intermediate Holdings, U.S. Holdings, the Borrower or any Subsidiary Loan Party pursuant to subclause (i) in Subsidiaries that are not Loan Parties, plus (B) net outstanding intercompany loans made after the Closing Date by Intermediate Holdings, U.S. Holdings, the Borrower or any Subsidiary Loan Party to Subsidiaries that are not Loan Parties pursuant to subclause (ii), plus (C) outstanding Guarantees by Intermediate Holdings, U.S. Holdings, the Borrower or any Subsidiary Loan Party of

Indebtedness after the Closing Date of Subsidiaries that are not Loan Parties pursuant to subclause (iii) (the foregoing types of Investments described in this proviso, "***Non-Loan Party Investments***") shall not exceed $10,000,000; *provided* that in no event shall Non-Loan Party Investments exceed $5,000,000 at any time outstanding unless the Borrower shall have consulted first with the Ad Hoc Group Advisors in good faith, and (y) no Non-Loan Party Investment shall be permitted if any Default or Event of Default exists or would result therefrom;

(c) Permitted Investments and Investments that were Permitted Investments when made;

(d) Investments arising out of the receipt by Intermediate Holdings or any Subsidiary of non-cash consideration for the Disposition of assets to any Person that is not an Affiliate of the Borrower as permitted under Section 6.05;

(e) loans and advances to officers, directors, employees or consultants of Intermediate Holdings or any Subsidiary (i) in the ordinary course of business in an aggregate outstanding amount (valued at the time of the making thereof, and without giving effect to any subsequent change in value) not to exceed $500,000 and (ii) in respect of payroll payments and expenses in the ordinary course of business;

(f) accounts receivable, security deposits and prepayments arising and trade credit granted in the ordinary course of business and any assets or securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss and any prepayments and other credits to suppliers made in the ordinary course of business;

(g) [reserved];

(h) Investments existing on, or contractually committed as of, the Closing Date and set forth on Schedule 6.04 and any extensions, renewals, replacements or reinvestments thereof, so long as the aggregate amount of all Investments pursuant to this clause (h) is not increased at any time above the amount of such Investment existing or committed on the Closing Date;

(i) Investments resulting from pledges and deposits under Sections 6.02(f), (g), (o), (r), (s) and (ll);

(j) other Investments by Intermediate Holdings or any Subsidiary in an aggregate outstanding amount (valued at the time of the making thereof, and without giving effect to any subsequent change in value) not to exceed the sum of $1,000,000; provided, no Default or Event of Default exists or would result therefrom;

(k) [reserved];

(l) intercompany loans between Subsidiaries of Intermediate Holdings that are not Guarantors and Guarantees by Subsidiaries of Intermediate Holdings that are not Guarantors permitted by Section 6.01(m);

(m) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, customers and suppliers, in each case in the ordinary course of business or Investments acquired by Intermediate Holdings or a Subsidiary as a result of a foreclosure, appropriation or enforcement by Intermediate Holdings or any of the

Subsidiaries with respect to any secured Investments or other transfer of title with respect to any secured Investment in default;

(n) [reserved];

(o) [reserved];

(p) Guarantees by Intermediate Holdings or any Subsidiary of operating leases (other than Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case entered into by Intermediate Holdings or any Subsidiary in the ordinary course of business;

(q) [reserved];

(r) [reserved];

(s) [reserved];

(t) Investments in the ordinary course of business consisting of endorsements for collection or deposit and customary trade arrangements with customers;

(u) [reserved];

(v) Guarantees permitted under Section 6.01 (except to the extent such Guarantee is expressly subject to this Section 6.04);

(w) advances in the form of a prepayment of expenses, so long as such expenses are being paid in accordance with customary trade terms of Intermediate Holdings or such Subsidiary; and

(x) to the extent constituting Investments, purchases and acquisitions of inventory, supplies, materials and equipment in each case in the ordinary course of business.

The amount of any Investment made other than in the form of cash or cash equivalents shall be the fair market value thereof (as determined by Intermediate Holdings in good faith) valued at the time of the making thereof, and without giving effect to any subsequent change in value.

For purposes of determining compliance with this covenant, (A) an Investment need not be permitted solely by reference to one category of permitted Investments (or portion thereof) described in the above clauses but may be permitted in part under any combination thereof and (B) in the event that an Investment (or any portion thereof) meets the criteria of one or more of the categories of permitted Investments (or any portion thereof) described in the above clauses, Intermediate Holdings may, in its sole discretion, classify or reclassify, or later divide, classify or reclassify, such permitted Investment (or any portion thereof) in any manner that complies with this Section 6.04 and at the time of such Investment, division, classification, reclassification or any substantially concurrent transaction will be entitled to only include the amount and type of such Investment (or any portion thereof) in one of the categories of permitted Investments (or any portion thereof) described in the above clauses.

Notwithstanding the foregoing, in no event shall any Loan Party make, or permit any other Loan Party to make, any disposition (whether pursuant to a sale, lease, license, transfer, Investment, Restricted Payment or otherwise) in or to any Subsidiary that is not a Loan Party, any Affiliate or any joint venture entity consisting of Intellectual Property (or exclusive rights thereto) or any other asset or property that is material to the business of Intermediate Holdings and its Subsidiaries (it being understood that any

such Collateral with a fair market value in excess of $500,000 shall be deemed to be material to the business of Intermediate Holdings and its Subsidiaries), excluding (i) non-exclusive licenses granted in the ordinary course of business and (ii) use by any Subsidiary in connection with Intermediate Holdings' and its Subsidiaries' own products and services provided to customers in the ordinary course of business (the foregoing requirement, the "***Material Transfers Prohibition***").

Section 6.05 Mergers, Amalgamations, Consolidations, Sales of Assets and Acquisitions. Merge into, amalgamate with or consolidate with any other person, or permit any other person to merge into, amalgamate with or consolidate with it, or Dispose of (in one transaction or in a series of related transactions) all or any part of its assets (whether now owned or hereafter acquired), or Dispose of any Equity Interests of any Subsidiary, or purchase, lease or otherwise acquire (in one transaction or a series of related transactions) all or a portion of the assets of any other person or division or line of business of a person, except that this Section 6.05 shall not prohibit:

(a) (i) the purchase and Disposition of inventory, or the sale of receivables pursuant to non-recourse factoring arrangements, in each case in the ordinary course of business and consistent with past practice by Intermediate Holdings or any Subsidiary, (ii) the lease (pursuant to an operating lease) of any other asset in the ordinary course of business and consistent with past practice by Intermediate Holdings or any Subsidiary, (iii) the Disposition of surplus, obsolete, damaged or worn out equipment or other similar immaterial property by Intermediate Holdings or any Subsidiary in the ordinary course of business and consistent with past practice or industry norm or determined in good faith by Intermediate Holdings or any Subsidiary, or (iv) the Disposition of Permitted Investments in the ordinary course of business and consistent with past practice (other than to any Affiliate or to any Subsidiary that is not a Loan Party);

(b) if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing or would result therefrom, the merger, amalgamation or consolidation of any Subsidiary (other than the Borrower) with or into any Subsidiary Loan Party in a transaction in which the surviving, continuing or resulting entity is or becomes a Subsidiary Loan Party and no person other than the Borrower or a Subsidiary Loan Party receives any consideration;

(c) [reserved];

(d) [reserved];

(e) Investments permitted by Section 6.04, Permitted Liens and Restricted Payments permitted by Section 6.06;

(f) Dispositions of defaulted receivables in the ordinary course of business and not as part of an accounts receivables financing transaction;

(g) other Dispositions of assets having a fair market value (as determined in good faith by Intermediate Holdings as set forth in a certificate of a Responsible Officer of Intermediate Holdings and delivered to the Co-Administrative Agents promptly following the consummation of such Disposition) in the aggregate of not more than $1,000,000; provided, that (i) any Dispositions by Intermediate Holdings, the Borrower, U.S. Holdings or a Subsidiary Loan Party to a Subsidiary that is not a Subsidiary Loan Party, in each case in reliance on this clause (g) shall be deemed to be an Investment and utilize capacity under Section 6.04(b) (as if such Disposition was an Investment) and (ii) no Default or Event of Default exists or would result therefrom;

(h) [reserved];

(i) leases, non-exclusive licenses or subleases or non-exclusive sublicenses of any real or personal property in each case in the ordinary course of business;

(j) Dispositions of inventory or Dispositions or abandonment of Intellectual Property (other than material Intellectual Property) of Intermediate Holdings and its Subsidiaries determined in good faith by Intermediate Holdings to be no longer economically practicable to maintain or useful or necessary in the operation of the business of Intermediate Holdings or any of the Subsidiaries;

(k) Dispositions (i) to a Loan Party (other than Holdings), (ii) from a non-Loan Party to a non-Loan Party, and (iii) from a Loan Party to a non-Loan Party; provided that any Disposition in reliance on this clause (iii) shall in each case be deemed an Investment and utilize capacity under Section 6.04(b);

(l) [reserved];

(m) [reserved];

(n) [reserved];

(o) [reserved]; and

(p) Dispositions of equipment and related goods to customers or prospective customers in the ordinary course of business and consistent with past practice for the purpose of allowing such parties to test any of Intermediate Holdings' or its Subsidiaries' products or services.

Section 6.06 Dividends and Distributions. Declare or pay any dividend or make any other distribution (by reduction of capital or otherwise), whether in cash, property, securities or a combination thereof, with respect to any of its Equity Interests (other than dividends and distributions on Equity Interests payable solely by the issuance of additional Equity Interests (other than Disqualified Stock) of the person paying such dividends or distributions) or directly or indirectly redeem, purchase, retire or otherwise acquire for value (or permit any Subsidiary to purchase or acquire) any of Intermediate Holdings' Equity Interests or set aside any amount for any such purpose (other than through the issuance of additional Equity Interests (other than Disqualified Stock) of the person redeeming, purchasing, retiring or acquiring such shares) (all of the foregoing, "***Restricted Payments***"); provided, that:

(a) Restricted Payments may be made (i) to the Borrower or any Wholly Owned Subsidiary of the Borrower (or, in the case of non-Wholly Owned Subsidiaries that are not Debtors, to the Borrower or any Subsidiary that is a direct or indirect parent of such Subsidiary and to each other owner of Equity Interests of such Subsidiary on a pro rata basis (or more favorable basis from the perspective of the Borrower or such Subsidiary) based on their relative ownership interests; provided that no Loan Party shall make any Restricted Payments to non-Loan Parties.

(b) Restricted Payments may be made in respect of Permitted Tax Distributions and franchise and similar Taxes, and other fees and expenses in connection with the maintenance of Holdings' existence.

The amount of any Restricted Payment made other than in the form of cash or cash equivalents shall be the fair market value thereof (as determined by Intermediate Holdings in good faith) valued at the time of the making thereof, and without giving effect to any subsequent change in value.

Notwithstanding anything to the contrary, no such Restricted Payments shall be permitted after the Petition Date unless such Restricted Payments are made strictly in accordance with the Approved Budget (subject to Permitted Variances).

Section 6.07 Transactions with Affiliates.

(a) Sell or transfer any property or assets to, or purchase or acquire any property or assets from, or otherwise engage in any other transaction with, any of its Affiliates (other than any Parent Entity, Intermediate Holdings and the Subsidiaries or any person that becomes a Subsidiary as a result of such transaction) in a transaction (or series of related transactions) involving aggregate consideration in excess of $1,000,000, unless such transaction is upon terms that are substantially no less favorable to Intermediate Holdings or such Subsidiary, as applicable, than would be obtained in a comparable arm's-length transaction with a person that is not an Affiliate, as determined by the Board of Directors of Intermediate Holdings or such Subsidiary in good faith.

(b) The foregoing clause (a) shall not prohibit, to the extent otherwise permitted under this Agreement,

(i) [reserved],

(ii) loans or advances to officers, directors, employees or consultants of any Parent Entity, Intermediate Holdings or any of the Subsidiaries in accordance with Section 6.04(e),

(iii) [reserved],

(iv) [reserved],

(v) [reserved],

(vi) (A) any employment or severance agreements entered into by Intermediate Holdings or any of the Subsidiaries in the ordinary course of business, and (B) any employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers employees, and any reasonable employment contract and transactions pursuant thereto in the ordinary course of business and not in violation of the Restructuring Support Agreement,

(vii) Restricted Payments permitted under Section 6.06 and Investments permitted under Section 6.04,

(viii) [reserved],

(ix) [reserved],

(x) transactions for the purchase or sale of goods, equipment, products, parts and services entered into in the ordinary course of business,

(xi) [reserved],

(xii) [reserved],

(xiii) transactions with joint ventures for the purchase or sale of goods, equipment, products, parts and services entered into in the ordinary course of business,

(xiv) [reserved],

(xv) [reserved],

(xvi) transactions in connection with the Transactions,

(xvii) [reserved],

(xviii) [reserved],

(xix) payments, loans (or cancellation of loans) or advances to employees or consultants that are (i) approved by a majority of the Disinterested Directors of any Parent Entity or the Borrower in good faith, (ii) made in compliance with applicable law and the Restructuring Support Agreement and (iii) otherwise permitted under this Agreement, and

(xx) transactions with customers, clients or suppliers, or purchasers or sellers of goods or services, in each case in the ordinary course of business or consistent with past practice or industry norm otherwise in compliance with the terms of this Agreement that are fair to Intermediate Holdings or the Subsidiaries (in the good faith determination of Intermediate Holdings).

Section 6.08 Business of Intermediate Holdings and the Subsidiaries. Notwithstanding any other provisions hereof, engage at any time to any material respect in any business or business activity substantially different from any business or business activity conducted by any of them on the Closing Date or any Similar Business.

Section 6.09 Limitation on Payments and Modifications of Restricted Indebtedness; Modifications of Certificate of Incorporation, By-Laws and Certain Other Agreements; Etc.

(a) Amend or modify in any manner materially adverse to the Lenders when taken as a whole (as determined in good faith by Intermediate Holdings), or grant any waiver or release under or terminate in any manner (if such granting or termination shall be materially adverse to the Lenders when taken as a whole (as determined in good faith by Intermediate Holdings)), the articles or certificate of incorporation, by-laws, memorandum and articles of association, limited liability company operating agreement, partnership agreement or other organizational documents of Holdings, Intermediate Holdings or any of the Guarantors.

(b) (i) Make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of, or in respect of, principal of or interest on any Restricted Indebtedness, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination in respect of any Restricted Indebtedness; or (ii) amend or modify, or permit the amendment or modification of, any provision of any agreement, document or instrument evidencing or relating to any Prepetition Indebtedness or Restricted Indebtedness or any other Indebtedness that constitutes Material Indebtedness, other than any amendment, modification, change or payment permitted under any Approved Court Order.

(c) Permit any Subsidiary to enter into any agreement or instrument that by its terms restricts (i) the payment of dividends or distributions or the making of cash advances to Intermediate Holdings or any Subsidiary that is a direct or indirect parent of such Subsidiary or (ii) the granting of Liens by Intermediate Holdings or such Subsidiary that is a Loan Party pursuant to the Security Documents, in

each case other than those arising under any Loan Document, except, in each case, restrictions existing by reason of:

(A) restrictions imposed by applicable law;

(B) contractual encumbrances or restrictions in effect on the Closing Date, including under Prepetition Indebtedness or Indebtedness existing on the Closing Date and set forth on Schedule 6.01, in each case, any similar contractual encumbrances or restrictions and any amendment, modification, supplement, replacement or refinancing of such agreements or instruments that does not materially expand the scope of any such encumbrance or restriction (as determined in good faith by Intermediate Holdings); provided, that such encumbrances and restrictions are not materially more restrictive, taken as a whole, than the restrictions contained in this Agreement (as determined in good faith by Intermediate Holdings) ;

(C) any restriction on a Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of the Equity Interests or assets of a Subsidiary permitted by Section 6.05 pending the closing of such sale or disposition;

(D) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures entered into in the ordinary course of business;

(E) any restrictions imposed by any agreement relating to secured Indebtedness permitted by this Agreement to the extent that such restrictions apply only to the property or assets securing such Indebtedness;

(F) any restrictions imposed by any agreement relating to Indebtedness incurred pursuant to Section 6.01, to the extent such restrictions are not materially more restrictive, taken as a whole, than the restrictions contained in this Agreement (as determined in good faith by Intermediate Holdings);

(G) customary provisions contained in leases or licenses of Intellectual Property and other similar agreements entered into in the ordinary course of business;

(H) customary provisions restricting subletting, sub-leasing, licensing, sub-licensing or assignment of any lease governing a leasehold interest;

(I) customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(J) customary restrictions and conditions contained in any agreement relating to the sale, transfer, lease or other disposition of any asset permitted under Section 6.05 pending the consummation of such sale, transfer, lease or other disposition;

(K) with respect to Indebtedness for borrowed money in an aggregate principal amount outstanding not to exceed $1,000,000, customary restrictions and conditions contained in the document relating to any Lien, so long as (1) such Lien is a Permitted Lien and such restrictions or conditions relate only to the specific asset subject to such Lien, and (2) such restrictions and conditions are not created for the purpose of avoiding the restrictions imposed by this Section 6.09;

(L) customary net worth provisions contained in Real Property leases entered into by Subsidiaries, so long as Intermediate Holdings has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of Intermediate Holdings and its Subsidiaries to meet their ongoing obligations;

(M) any agreement in effect at the time such subsidiary becomes a Subsidiary, so long as such agreement was not entered into in contemplation of such person becoming a Subsidiary;

(N) restrictions in agreements representing Indebtedness permitted under Section 6.01 of a Subsidiary of Intermediate Holdings that is not a Loan Party;

(O) customary restrictions contained in leases, subleases, licenses or Equity Interests or asset sale agreements otherwise permitted hereby as long as such restrictions relate to the Equity Interests and assets subject thereto, are not created primarily for the purpose of avoiding the pledge of such Equity Interests or assets as Collateral to secure the Obligations and, in respect of Equity Interests, do not prohibit the pledge of such Equity Interest as Collateral to secure the Obligations;

(P) restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business;

(Q) [reserved];

(R) restrictions contained in any agreement entered into in connection with the Transactions;

(S) any other instrument or agreement entered into after the Closing Date that contains encumbrances and restrictions of the type referred to in Section 6.09(c)(i) only that, as determined by Intermediate Holdings, will not adversely affect the Borrower's ability to make payments on the Loans or other payments required hereunder or any other Loan Party from making payments on its guarantees hereunder; and

(T) any encumbrances or restrictions of the type referred to in Sections 6.09(c)(i) and 6.09(c)(ii) above imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of or similar arrangements to the contracts, instruments or obligations referred to in clauses (A) through (S) above; provided, that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements, refinancings or similar arrangements are, in the good faith judgment of the Borrower, not materially more restrictive with respect to such dividend and other payment restrictions than those contained in the dividend or other payment restrictions as contemplated by such provisions prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement, refinancing or similar arrangement.

Notwithstanding anything to the contrary, no such payments on Restricted Indebtedness shall be permitted after the Petition Date unless such payments are made strictly in accordance with the Approved Budget (subject to Permitted Variances).

Section 6.10 Fiscal Year. In the case of Intermediate Holdings, permit any change to its fiscal year without prior notice to the Co-Administrative Agents, in which case, Intermediate

Holdings and the Co-Administrative Agents will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary to reflect such change in fiscal year.

Section 6.11 Liquidity. Commencing with the Friday of the first full week after the Petition Date and tested on each Friday thereafter, Intermediate Holdings shall not permit Liquidity to be less than $40,000,000 as of such testing date for two consecutive testing dates.

Section 6.12 Budget Variance Covenant.

(a) On each Budget Variance Test Date, Intermediate Holdings shall not, nor shall it permit any of its Subsidiaries to, permit actual total disbursements (other than Professional Fee Disbursements) for such Budget Variance Test Period to be greater than (i) for the Test Period ending on April 4, 2025 20% and (ii) for each Test Period thereafter, 15%, of the forecasted total disbursements (other than Professional Fee Disbursements) for such Budget Variance Test Period in the applicable Approved Budget (the "***Permitted Variance***").

(b) It is expressly understood and agreed that (i) to the extent that any Budget Variance Test Period encompasses a period that is covered in more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in making the calculations pursuant to Section 6.12, and (ii) for purposes of calculating compliance with this Section 6.12 on any Budget Variance Test Date, to the extent that the applicable Budget Variance Test Period encompasses a period that is covered in an Updated Budget that has yet to be accepted (or deemed accepted) by the Required Lenders, such Budget Variance Test Period will commence on the first date of the period covered by the Approved Budget and end on the Friday of the week immediately preceding the applicable Budget Variance Test Date.

Section 6.13 Additional Bankruptcy Matters. The Loan Parties shall not, nor shall they permit any of its Subsidiaries to, without the Required Lenders' prior written consent, do any of the following:

(a) subject to the terms of the Orders, assert, join, investigate, support or prosecute any claim or cause of action against any of the Secured Parties (in their capacities as such), unless such claim or cause of action is in connection with the enforcement of the Loan Documents, the Restructuring Support Agreement or any Definitive Document against any of the Co-Administrative Agents, the Collateral Agent or the Lenders or in connection with contesting whether an Event of Default has occurred and is continuing; or

(b) subject to the terms of the Orders, object to, contest, delay, prevent or interfere with in any material manner the exercise of rights and remedies by the Co-Administrative Agents, the Collateral Agent or the Lenders with respect to the Collateral following the occurrence of an Event of Default, unless in connection with the enforcement of the Loan Documents, the Restructuring Support Agreement or any Definitive Document or contesting whether an Event of Default has occurred and is continuing.

Section 6.14 Additional Subsidiaries. The Loan Parties shall not, nor shall they permit any of their Subsidiaries to, create or acquire any Subsidiary without the prior written consent of the Required Lenders.

Section 6.15 Pensions. Intermediate Holdings shall not permit the Canadian Debtor to establish, adopt, sponsor, maintain or contribute to a Foreign Pension Plan or incur any liability under a Foreign Pension Plan (contingent or otherwise) that does not exist at the date of this Agreement or acquire an interest in any entity that sponsors, maintains or contributes to a Foreign Pension Plan or has any liability under a Foreign Pension Plan (contingent or otherwise).

ARTICLE VIA

Passive Holding Company Negative Covenants

Section 6.16 Holdings. Neither Holdings, Intermediate Holdings nor U.S. Holdings:

(i) shall engage in any material operational activity other than (1) the ownership of Equity Interests in its subsidiaries as of the Closing Date and activities incidental thereto, including making Investments in its subsidiaries as of the Closing Date and owing Indebtedness to its subsidiaries (which such Indebtedness must be unsecured and subordinated it if is owed to any Subsidiary that is not a Loan Party), in each case to the extent not prohibited by the terms of this Agreement, (2) corporate maintenance activities and incurring fees, costs and expenses relating to overhead and general operating including professional fees for legal, tax and accounting issues and preparing and filing tax returns and paying taxes, (3) the performance of its obligations and rights under and in connection with the Loan Documents, any Prepetition Indebtedness and the Transactions, and any documents related thereto, any documentation governing any Indebtedness or Guarantee expressly permitted hereby and the other agreements contemplated hereby, (4) entering into and performing employment, severance and similar arrangements with, and providing indemnification to, its officers, employees and directors and the officers, employees and directors of any of its subsidiaries to the extent not prohibited under this Agreement, (5) the performing of activities in preparation for and consummating any public offering of its common stock or any other issuance or sale of its Equity Interests, (6) activities that arise as a result of its status as a public company and a SEC registrant and (7) repurchases of Indebtedness expressly permitted under this Agreement;

(ii) shall not own or acquire any material assets (other than Equity Interests of its subsidiaries as of the Closing Date); and

(iii) shall not create, incur, assume or permit to exist any Lien on any Equity Interests in Intermediate Holdings, U.S. Holdings or the Borrower other than Liens created under the Loan Documents or securing any Prepetition Indebtedness.

ARTICLE VII

Events of Default

Section 7.01 Events of Default. In case of the happening of any of the following events (each, an "***Event of Default***"):

(a) any representation or warranty made or deemed made by Intermediate Holdings, the Borrower or any Guarantor herein or in any other Loan Document or any certificate or document delivered pursuant hereto or thereto shall prove to have been false or misleading in any material respect when so made or deemed made and such false or misleading representation or warranty (if curable) shall remain false or misleading for a period of 30 days after notice thereof from the Co-Administrative Agents (at the direction of Required Lenders) to the Borrower or the date on which any Responsible Officer of Holdings or Intermediate Holdings obtains actual knowledge thereof;

(b) default shall be made in the payment of any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or by acceleration thereof or otherwise;

(c) default shall be made in the payment of any interest on any Loan or in the payment of any Fee or any other amount (including any amount due pursuant to the Orders, but excluding any amounts referred to in clause (b) above) due under any Loan Document, when and as the same shall become due and payable, and such default shall continue unremedied for a period of three Business Days;

(d) default shall be made in the due observance or performance by Intermediate Holdings of any covenant, condition or agreement contained in, Section 5.01(a) (solely with respect to the Borrower, Intermediate Holdings and U.S. Holdings), 5.05(a), 5.08 or Article VI;

(e) (i) any event or condition occurs that (A) results in any Material Indebtedness becoming due prior to its scheduled maturity or (B) enables or permits (with all applicable grace periods having expired) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity in each case, without such Material Indebtedness having been discharged; or (ii) Intermediate Holdings or any of the Subsidiaries shall fail to pay the principal of, premium or interest on or any other amount payable under any Material Indebtedness, in each case when such amount becomes due and payable and after any applicable grace period in such Material Indebtedness has expired; provided, that this clause (f) shall not apply to (A) any secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness if such sale or transfer is permitted hereunder and (B) any Prepetition Indebtedness or any Indebtedness incurred prior to the Petition Date so long as the remedies under such Indebtedness are, in each case, subject to the automatic stay applicable under section 362 of the Bankruptcy Code or any stay of proceedings granted by the CCAA Court.

(f) default shall be made in the due observance or performance by Holdings of Article VIA or by the Borrower or any of the Guarantors of any covenant, condition or agreement contained in any Loan Document (other than those specified in clauses (b), (c) and (d) above) and such default shall continue unremedied for a period of five Business Days after notice thereof from the Co-Administrative Agents (at the direction of Required Lenders) to Intermediate Holdings or the date on which any Responsible Officer of Holdings or Intermediate Holdings obtains actual knowledge thereof;

(g) there shall have occurred a Change in Control;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed in a court of competent jurisdiction seeking (i) relief in respect of any Subsidiary of Holdings that is not a Debtor, or of a substantial part of the property or assets of any such Subsidiary, under Title 11 of the United States Code, as now constituted or hereafter amended, or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law (including without limitation the Canadian Insolvency Laws and any other Debtor Relief Law), (ii) the appointment of a receiver, interim receiver, receiver and manager, trustee, custodian, sequestrator, conservator, liquidator, administrative receiver, administrator, compulsory manager or similar official for any Subsidiary of Holdings that is not a Debtor or for a substantial part of the property or assets of any such Subsidiary or (iii) the winding-up or liquidation of any Subsidiary of Holdings that is not a Debtor; and such proceeding or petition shall continue undismissed and unstayed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered; provided that that this clause (h) shall not apply to the extent that (A) with respect to the case of any such Subsidiary that is not a Debtor, within five Business Days after the commencement thereof, such case becomes jointly administered with the Chapter 11 Cases and (B) each of the Interim Order and/or Final Order (as applicable) are made applicable to such Subsidiary as a Post-Petition Subsidiary Loan Party hereunder on terms and conditions reasonably satisfactory of the Required Lenders;

(i) Any Subsidiary of Holdings that is not a Debtor shall (i) voluntarily commence any proceeding or file any petition seeking relief under Title 11 of the United States Code, as now constituted or hereafter amended, or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law (including without limitation the Canadian Insolvency Laws and any other Debtor Relief Law), (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or the filing of any petition described in clause (h) above, (iii) apply for or consent to the appointment of a receiver, interim receiver, receiver and manager, trustee, custodian, sequestrator, conservator, liquidator, administrative receiver, administrator, compulsory manager or similar official for any such Subsidiary or for a substantial part of the property or assets of any such Subsidiary, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) become unable or admit in writing its inability or fail generally to pay its debts as they become due; provided that the foregoing clauses (i)(i) through (vi) shall not apply to the extent that (A) with respect to the case of any such Subsidiary that is not a Debtor, within five Business Days after the commencement thereof, such case becomes jointly administered with the Chapter 11 Cases and (B) each of the Interim Order and/or Final Order (as applicable) are made applicable to such Subsidiary as a Post-Petition Subsidiary Loan Party hereunder on terms and conditions reasonably satisfactory of the Required Lenders;

(j) except for any Approved Court Order fixing the amount of any claim in the Chapter 11 Cases or the CCAA Proceedings, the failure by Intermediate Holdings or any other Debtor to pay one or more final judgments aggregating in excess of $10,000,000 (to the extent not stayed by the automatic stay or covered by insurance), which judgments are not discharged or effectively waived or stayed for a period of 45 consecutive days, or any action shall be legally taken by a judgment creditor to levy upon assets or properties of Intermediate Holdings or any Debtor to enforce any such judgment;

(k) (i) an ERISA Event shall have occurred, or (ii) Intermediate Holdings or any ERISA Affiliate shall engage in any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Plan; and in each case in clauses (i) and (ii) above, such event or condition, together with all other such events or conditions, if any, results or would reasonably be expected to result in liability of any Loan Party in an aggregate amount in excess of $5,000,000;

(l) a Foreign Pension Event shall have occurred and such event, together with all other Foreign Pension Events that have occurred, if any, results or would reasonably be expected to result in liability of any Loan Party in an aggregate amount in excess of $5,000,000;

(m) any security interest purported to be created by any Security Document or the Orders shall cease to be, or shall be asserted by any Loan Party not to be, a valid, perfected, first priority (except as otherwise expressly provided in this Agreement or such Security Document or such Order) security interest in a material portion of the Collateral and subject to such limitations and restrictions as are set forth herein and therein (including, in the case of each UK Loan Party and each Loan Document governed by English law, the UK Legal Reservations and the UK Perfection Requirements), except (i) as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Loan Documents or the Orders or (ii) as a result of the Collateral Agent's failure to maintain possession of any stock certificates or other instruments delivered to it under the Security Documents or the Orders; or

(n) the occurrence of any one or more of the following events:

(i) the Bankruptcy Court shall enter an order dismissing any of the Chapter 11 Cases, converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code or providing for a change of venue with respect to such Chapter 11 Cases, which order, in each case, has not been reversed, stayed, or vacated within five (5) Business Days of the entry of such order, any Loan Party (or any Subsidiary) shall file a motion or other pleading seeking entry of such an order, in each case, without the consent of the Required Lenders (which may be provided via email to the Borrower and the Co-Administrative Agents);

(ii) the CCAA Court shall enter an order dismissing the CCAA Proceedings or converting the CCAA Proceedings to a proceeding under the BIA, which order, in each case, has not been reversed, stayed, or vacated within five (5) Business Days of the entry of such order, the Canadian Debtor shall file a motion or other pleading seeking entry of such an order, in each case, without the consent of the Required Lenders (which may be provided via email to the Borrower and the Co-Administrative Agents);

(iii) a trustee, a responsible officer or an examiner having expanded powers (beyond those set forth under sections 1106(a)(3) and (4) of the Bankruptcy Code under Bankruptcy Code section 1104 (other than a fee examiner), or any similar person is appointed or elected in any of the Chapter 11 Cases, any Loan Party (or any Subsidiary thereof) applies for, consents to, or fails to contest in, any such appointment, or the Bankruptcy Court shall have entered an order providing for such appointment, which order, in each case, has not been reversed, stayed, or vacated within five (5) Business Days of the entry of such order, in each case without the prior written consent of the Required Lenders (which may be provided via email to the Borrower and the Co-Administrative Agents);

(iv) (A) the Bankruptcy Court or CCAA Court, as applicable, shall enter an order, or any Loan Party (or any Subsidiary thereof) shall file an application, motion or other pleading seeking entry of an order, staying, reversing, amending, supplementing, vacating or otherwise modifying the Interim Order, the Interim Recognition Order, the Final Order or the Final Recognition Order, as applicable, or Holdings or any of its Subsidiaries shall apply for authority to do so without the prior written consent of the Required Lenders (in each case, which may be provided via email to the Borrower and the Co-Administrative Agents), or (B) the Interim Order, the Interim Recognition Order, the Final Order or the Final Recognition Order, as applicable, shall cease to be in full force and effect;

(v) the Bankruptcy Court shall enter an order in any of the Chapter 11 Cases confirming a Chapter 11 Plan that is not an Acceptable Plan of Reorganization;

(vi) the CCAA Court shall recognize in the CCAA Proceedings an order of the Bankruptcy Court confirming a Chapter 11 Plan that is not an Acceptable Plan of Reorganization;

(vii) (A) the Bankruptcy Court or the CCAA Court, as applicable, shall enter an order in any of the Chapter 11 Cases or the CCAA Proceedings, denying or terminating use of Cash Collateral by the Debtors; (B) the termination of the right of any Debtor to use any Cash Collateral under the Orders or the Cash Management Order or any order of the CCAA Court recognizing the Cash Management Order; or (C) any other event that terminates the Loan Parties' right to use Cash Collateral and, in each case under this clause (v), the Debtors have not otherwise obtained authorization to use Cash Collateral pursuant to an order with the prior written consent of the Required Lenders (in each case which may be provided via email to the Borrower and the Co-Administrative Agents);

(viii) any of the Loan Parties or any of their Subsidiaries shall commence, join in, assist, support or otherwise participate as an adverse party in any suit or other proceeding against the Co-Administrative Agents, Collateral Agent or the Lenders (in each case, in their capacities as such) with respect to the Debtors' stipulations, admissions, agreements and releases contained in the Orders, the invalidation, subordination or other challenging of the Superpriority Claims and Liens granted to secure the Obligations or any other rights granted to the Co-Administrative Agents, Collateral Agent or the Lenders in the Orders or this Agreement or with respect to any relief under section 506(c) of the Bankruptcy Code with respect to any Collateral, in each case, without the prior written consent of the Required Lenders (which may be provided via email to the Borrower and the Co-Administrative Agents); provided that the Debtors shall not be precluded from contesting whether an Event of Default has occurred and is continuing or seeking to enforce the Loan Documents, the Restructuring Support Agreement or any Definitive Document;

(ix) the Bankruptcy Court shall enter an order in any of the Chapter 11 Cases (other than the Cash Management Order and any Approved Court Order) granting authority to use Cash Collateral or to obtain financing under section 364 of the Bankruptcy Code (other than with respect to the DIP Facility);

(x) the Bankruptcy Court shall enter an order in any of the Chapter 11 Cases (other than any Approved Court Order) granting adequate protection to any other Person (which, for the avoidance of doubt, shall not apply to any payments made pursuant to any Order or any First Day Order acceptable to the Required Lenders (which may be provided via email to the Borrower and the Co-Administrative Agents));

(xi) the filing or support of any pleading by any Loan Party (or any of its Subsidiaries) seeking, or otherwise consenting to, any of the matters set forth in clauses (i) through (viii) above;

(xii) other than as permitted by the Orders or any other Approved Court Order, the Bankruptcy Court shall enter an order granting any superpriority administrative expense claim in the Chapter 11 Cases pursuant to section 364(c)(1) of the Bankruptcy Code, or the CCAA Court shall enter an order of similar effect in the CCAA Proceedings, *pari passu* with or senior to the claims of the Co-Administrative Agents, Collateral Agent and the Lenders, or the filing by any Loan Party of a motion or application seeking entry of such an order;

(xiii) noncompliance by any Loan Party or any of its Subsidiaries with the terms of the Interim Order, the Interim Recognition Order, the Final Order or the Final Recognition Order in any material respects;

(xiv) (xiv) the filing by any Loan Party or any of its Subsidiaries of a Chapter 11 Plan that is not an Acceptable Plan of Reorganization;

(xv) any Loan Party (or any of its Subsidiaries) shall file a motion, without the Required Lenders' written consent, seeking authority to sell all or substantially all of its assets or consummate a sale of assets of the Debtors or the Collateral not in the ordinary course of business having a value in excess of $500,000 and not otherwise permitted hereunder in a transaction, in each case that is not approved by the Required Lenders;

(xvi) a default occurs under any lease or leases by a Loan Party as lessee of any real or personal property regarding a failure to make a Post-Petition payment under which the aggregate rentals payable under such lease or all such leases in the aggregate exceed $10,000,000, excluding (i) any defaults due to Loan Party's chapter 11 filing or the commencement and pursuit of the CCAA Proceedings or (ii) any Bankruptcy Court approved rejection of such lease or leases under section 365 or 1110 of the Bankruptcy Code or CCAA Court approved disclaimer of such lease or leases in the CCAA Proceedings;

(xvii) the RSA Termination Event shall have occurred; or

(xviii) the Interim Recognition Order shall not be in full force and effect within 15 days of the Interim Order Entry Date;

(o) The Bankruptcy Court shall enter a final non-appealable order or orders granting relief from the automatic stay applicable under section 362 of the Bankruptcy Code, or the CCAA Court shall enter a final non-appealable order or orders granting relief from any stay of proceedings granted in the CCAA Proceedings, to the holder or holders of any security interest to (i) permit foreclosure (or the granting of a deed in lieu of foreclosure or the like) on any assets of any of the Debtors which have a value in excess of $2,500,000 in the aggregate (other than in connection with any sale conducted by the Debtors in connection with the Chapter 11 Cases or the CCAA Proceedings) or (ii) permit other actions that would have a Material Adverse Effect on the Debtors or their estates (taken as a whole); or

(p) Adverse Claims.

(i) Any Loan Party or any of its Subsidiaries, or any Person claiming by or through any Loan Party or any of its Subsidiaries, shall obtain Bankruptcy Court or CCAA Court authorization to commence, or shall commence, join in, assist or otherwise participate as an adverse party in any suit or other proceeding against any of the Agents, the Lenders (in their capacities as such) or their respective rights and remedies under or related to the DIP Facility in any of the Chapter 11 Cases or the CCAA Proceedings, or inconsistent with the Loan Documents; or

(ii) Any Loan Party or any of its Subsidiaries shall obtain Bankruptcy Court or CCAA Court authorization to commence, or shall commence, join in, assist or otherwise participate as an adverse party in any suit or other proceeding against any of the holders of the Priority Lien Claims (as defined in the Restructuring Support Agreement), in their capacities as such

provided, that the Debtors shall not be precluded from contesting whether an Event of Default has occurred and is continuing or seeking to enforce the Loan Documents, the Restructuring Support Agreement or any Definitive Document; or

(q) The Bankruptcy Court shall enter an order denying, terminating or modifying any Loan Party's exclusive right to file a plan of reorganization and to solicit votes in support thereof, unless such order was entered as a result of a request by, or received support from the Required Lenders, or any Loan Party's exclusive right to file a plan of reorganization shall expire;

then, and in every such event (other than an event described in clause (h) or (i) above), and at any time thereafter during the continuance of such event, the Co-Administrative Agents, at the direction of the Required Lenders, shall, by notice to Intermediate Holdings, take any or all of the following actions, at the same or different times: (i) terminate forthwith the Commitments, (ii) declare the Loans then outstanding to be forthwith due and payable in whole or in part, whereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and any unpaid accrued Fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, shall become forthwith due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower, anything contained herein or in any other Loan Document to the contrary notwithstanding and (iii) if the Loans have been declared due and payable pursuant to clause (ii) above; and in any event described in clause (h) or (i) above, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon, any premium including the Backstop Premium and any unpaid accrued fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, shall automatically become due and payable.

Notwithstanding anything to the contrary herein or in any other Loan Document, (a) the enforcement of Liens on or remedies with respect to the Collateral and the exercise of all other remedies provided for in this Agreement and the other Loan Documents against any Debtor, shall be subject to the provisions of the Interim Order, the Interim Recognition Order (and, when entered, the Final Order and the Final Recognition Order), including with respect to the DIP Agent Remedies Notice Period (as defined in the Orders) and (b) no Event of Default or breach of any representation or warranty in Article III or any covenant in Article V or VI shall constitute a Default or Event of Default if such Default, Event of Default or breach of such representation or warranty in Article III or such covenant in Article V or VI would not have occurred but for a fluctuation (or other adverse change) in currency exchange rates.

Section 7.02 Treatment of Certain Payments. Subject to the Orders and the Subordination Agreement, any amount received by the Co-Administrative Agents or the Collateral Agent from any Loan Party (or from proceeds of any Collateral) following any acceleration of the Obligations under this Agreement or any Event of Default with respect to the Borrower under Section 7.01(h) or (i), in each case that is continuing, shall be applied: (i) first, ratably, to pay any fees, indemnities or expense reimbursements then due to the Co-Administrative Agents or the Collateral Agent from the Borrower, (ii) second, towards payment of interest, premiums (including the Backstop Premium) and fees applicable to the Initial Term Loans then due from the Borrower hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest, premiums and fees then due to such parties, (iii) third, towards payment of principal on the Initial Term Loans then due from the Borrower hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties, (iv) fourth, towards payment of interest, premiums and fees applicable to the Roll-Up Term Loans then due from the Borrower hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest, premiums and fees then due to such parties, (v) fifth, towards payment of principal on the Roll-Up Term Loans then due from the Borrower hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties

and (vi) sixth, towards payment of other Obligations then due from the Borrower or any other Loan Party hereunder, ratably among the parties entitled thereto in accordance with the amounts of such Obligations then due to such parties and (vii) last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by Requirements of Law.

ARTICLE VIII

The Agents

Section 8.01 Appointment.

(a) Each (i) Lender hereby irrevocably designates and appoints Acquiom and Seaport as Co-Administrative Agents and (ii) Co-Administrative Agent and Lender hereby irrevocably designates and appoints Acquiom as Collateral Agent of such Lender under this Agreement and the other Loan Documents, including as the Collateral Agent for such Lender and the other Secured Parties under the Security Documents, and each such Lender irrevocably authorizes the Agents, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to the Co-Administrative Agents and Collateral Agent, as applicable, by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. In addition, to the extent required under the laws of any jurisdiction other than the United States of America, each of the Lenders hereby grants to the Agents any required powers of attorney to execute any Security Document governed by the laws of such jurisdiction on such Lender's behalf. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Agents shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Agents. The appointment of Seaport as a Co-Administrative Agent is solely with respect to its capacity in processing assignments of the Term Loans and Notes under this Agreement and Seaport shall not be required to, or have any duty to or responsibility for, acting in any other capacities, without its prior written consent.

(b) In furtherance of the foregoing, each Lender hereby appoints and authorizes the Collateral Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent (and any Subagents appointed by the Collateral Agent pursuant to Section 8.02) shall be entitled to the benefits of this Article VIII (including, without limitation, Section 8.07) as though the Collateral Agent (and any such Subagents) were an "Agent" under the Loan Documents, as if set forth in full herein with respect thereto.

(c) [reserved].

(d) Each of the Secured Parties (other than the Collateral Agent) hereby authorizes the Collateral Agent (whether or not by or through employees or agents) (i) to exercise such rights, remedies, powers and discretions as are specifically delegated to or conferred upon the Collateral Agent under the Security Documents together with such powers and discretions as are reasonably incidental thereto and (ii) to take such action on its behalf as may from time to time be authorised under or in accordance with the Security Documents.

(e) Each Secured Party hereby authorizes the Collateral Agent to (sub-) delegate any powers granted to it under this Agreement to any attorney it may elect in its discretion and to grant powers of attorney to any such attorney (in each case to the extent legally possible).

(f) The provisions of this Article VIII are solely for the benefit of the Agents and the Lenders, and the Loan Parties shall have no rights as a third-party beneficiary of any of such provisions. In performing its functions and duties hereunder, each Agent shall act solely as an agent of the Lenders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of fiduciary, agency or trust with or for the Borrower, the other Loan Parties, or any of their respective Subsidiaries. It is understood and agreed that the use of the term "agent" or "Agent" herein or in any other Loan Document (or any other similar term) with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only a representative relationship between independent contracting parties. Without limiting the generality of the foregoing, the Agents are hereby expressly authorized to (i) execute any and all documents (including releases and the Security Documents (which Security Documents shall contain indemnity and expense reimbursement provisions for the benefit of the Agents party thereto which shall be binding on the Lenders)) with respect to the Collateral and the rights of the Secured Parties with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and (ii) negotiate, enforce or settle any claim, action or proceeding affecting the Lenders in their capacity as such, at the written direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary), which negotiation, enforcement or settlement will be binding upon each Lender.

(g) The Collateral Agent declares that it shall hold all Liens on Collateral governed by English law on trust for each of the Lenders and any other Secured Party on the terms contained in this Agreement and acknowledges that, to the extent required in any relevant jurisdiction, the Collateral Agent may enter into such security trust or equivalent deeds as the Required Lenders shall direct, in each case for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Co-Administrative Agents and Collateral Agent pursuant to Section 8 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Co-Administrative Agents, shall be entitled to the benefits of all provisions of this Article VIII and Article IX (including Section 9.05 as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" or the "security agent" or the "security trustee" under the Loan Documents) as if set forth in full herein with respect thereto.

Section 8.02 Delegation of Duties. The Co-Administrative Agents and the Collateral Agent may execute any of their respective duties under this Agreement and the other Loan Documents (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof)) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. No Agent shall be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care. Each Agent may also from time to time, when it deems it to be necessary or desirable, appoint one or more agents, sub-agents, trustees, co-trustees, collateral co-agents, collateral subagents or attorneys-in-fact (each, a "***Subagent***") with respect to all or any part of its obligations or duties hereunder and under the other Loan Documents; provided, that no such Subagent shall be authorized to take any action with respect to any Collateral unless and except to the extent expressly authorized in writing by the Co-

Administrative Agents or the Collateral Agent. Should any instrument in writing from any Loan Party be required by any Subagent so appointed by an Agent to more fully or certainly vest in and confirm to such Subagent such rights, powers, privileges and duties, the Borrower shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by such Agent. If any Subagent, or successor thereto, shall become incapable of acting, resign or be removed, all rights, powers, privileges and duties of such Subagent, to the extent permitted by law, shall automatically vest in and be exercised by the Co-Administrative Agents or the Collateral Agent until the appointment of a new Subagent. No Agent shall be responsible for the negligence or misconduct of any agent, attorney-in-fact or Subagent that it selects with reasonable care. Each Agent and any such Subagent may perform any and all of its duties by or through their respective Related Parties (including their affiliates, agents, sub-agents, designees, employees or attorneys-in-fact). The exculpatory and indemnification provisions of this Article shall apply to any such Subagent and to the Related Parties of each Agent and any such Subagent, and shall apply to their respective activities in connection with the syndication of the Facility as well as activities as Agent.

Section 8.03 Exculpatory Provisions. None of the Agents, or their respective Affiliates or Subagents or any of their respective officers, directors, employees, agents, attorneys-in-fact or affiliates shall be (a) liable for (i) any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary) (and such consent or request and such action or action not taken pursuant thereto shall be binding upon all the Lenders) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable judgment (which shall not include any action taken or omitted to be taken in accordance with clause (i), for which such Agent shall have no liability) or (b) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by any Agent under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or for any failure of any Loan Party a party thereto to perform its obligations hereunder or thereunder. No Agent shall be under any duty or obligation to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof. No Agent nor any of its Related Parties shall have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, (a) no Agent shall be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing, and (b) no Agent shall, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by such any Person serving as an Agent or any of its Related Parties in any capacity. No Agent shall be deemed to have knowledge of any Default or Event of Default unless and until written notice describing such Default or Event of Default identifying itself as a "Notice of Default" is given to the Co-Administrative Agents by Intermediate Holdings, the Borrower or a Lender in accordance with Section 8.05.

No Agent shall be responsible for or have any duty to ascertain or inquire into (i) any recitals, statements, representations or warranties made in or in connection with this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Agents under or in connection with, this Agreement or any other Loan Document, (ii) the contents of any certificate, report, statement or other document referred to, provided for or delivered

hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein, the use of proceeds of the Loans, or the occurrence of any Default or Event of Default, (iv) the execution, validity, enforceability, effectiveness or genuineness, collectability or sufficiency of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection, preservation, maintenance or continuation of perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, (vi) whether the Collateral exists, is owned by the Borrower, another Loan Party or any of their Subsidiaries or Affiliates, is cared for, protected, or insured or has been encumbered, or meets the eligibility criteria applicable in respect thereof, (vii) the financial condition or business affairs of any Loan Party or any other Person liable for the payment of any Obligations or (viii) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to such Agent.

Nothing in this Agreement or any other Loan Document shall require any Agent or its Related Parties to expend or risk their own funds or otherwise incur any financial liability in the performance of any duties or in the exercise of any rights or powers hereunder.

No Agent shall be responsible or liable for any failure or delay in the performance of its obligations under this Agreement or any other Loan Document, in each case, arising out of or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

For the avoidance of doubt, and without limiting the other protections set forth in this Article VIII, with respect to any determination, designation, or judgment to be made by any Agent herein or in the other Loan Document, such Agent shall be entitled to request that the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary) make or confirm such determination, designation, or judgment.

No Agent be required to take any action that, in its opinion or the opinion of its counsel, may expose it to liability or that is contrary to any Loan Document or applicable law. If any Agent requests instructions from the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary) with respect to any act or action (including failure to act) in connection with this Agreement or any other Loan Document, such Agent shall be entitled to refrain from such act or taking such action unless and until such Agent shall have received instructions from the Required Lenders (or such other number or percentage of Lenders); and such Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, no Lender shall have any right of action whatsoever against an Agent as a result of such Agent acting or refraining from acting hereunder or under any other Loan Document in accordance with the instructions of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary).

Without limiting the generality of the foregoing, (a) no Agent shall be subject to any fiduciary, principal-agency, trustee relationship or other implied duties, regardless of whether a Default has occurred and is continuing, (b) no Agent shall have any duty to take any discretionary action or exercise

any discretionary powers, except discretionary rights and powers expressly contemplated hereby or under any Loan Document that such Agent is instructed in writing to exercise by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided for herein or in the other Loan Document); provided that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, (i) may expose such Agent to liability or that is contrary to any Loan Document or applicable law, (ii) may create any obligation not expressly set forth in the Loan Document or (iii) may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law or it shall first have been indemnified to its satisfaction by the Lenders against any and all liability and expense (other than liability and expense arising from its own gross negligence or willful misconduct) that may be incurred by it by reason of taking, continuing to take or omitting to take any such action, and (c) except as expressly set forth in the Loan Document, no Agent shall have any duty to disclose, nor shall it be liable for the failure to disclose, any information relating to the Borrower, any of its Affiliates, or any of the Subsidiaries that is communicated to or obtained by the Person serving as Co-Administrative Agents and/or Collateral Agent or any of its Affiliates in any capacity.

Section 8.04 Reliance by Agents. Each Agent shall be entitled to rely upon, and shall not incur any liability for relying upon and shall be fully protected in relying upon, any notice, resolution, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) or conversation believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper person or by acting upon any representation or warranty made or deemed to be made hereunder or under any other Loan Document. Each Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to any Credit Event, that by its terms must be fulfilled to the satisfaction of a Lender, each Agent may presume that such condition is satisfactory to such Lender unless such Agent shall have received notice to the contrary from such Lender prior to such Credit Event. Each Agent may consult with legal counsel (including counsel to the Loan Parties), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. Each Agent may deem and treat the Lenders and participants specified in the Register and Participant Register, respectively, with respect to any amount owing hereunder as the owner thereof for all purposes unless a written notice of assignment, negotiation or transfer thereof shall have been filed with such Agent. Each Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary) and such certifications as it deems appropriate provided that such Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may (i) expose such Agent to liability or that is contrary to any Loan Document or applicable Law or (ii) be in violation of the automatic stay under any requirement of law relating to bankruptcy, insolvency, reorganization, or relief of debtors; provided, further, that if such Agent so requests, it shall first be indemnified to its satisfaction (including reasonable advances as may be requested by such Agent) by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action; provided, further, that such Agent may seek clarification or further direction prior to taking any such directed action and may refrain from acting until such clarification or further direction has been provided. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Loans. Each Agent may also consult

with and rely upon advice and statements of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith to be necessary).

Section 8.05 Notice of Default. No Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless such Agent has received written notice from a Lender, Intermediate Holdings or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default." In the event that the Co-Administrative Agents receives such a notice, the Co-Administrative Agents shall give notice thereof to the Lenders. The Co-Administrative Agents shall take such action with respect to such Default or Event of Default as shall be directed by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary); provided, that unless and until the Co-Administrative Agents shall have received such directions, the Co-Administrative Agents may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

Section 8.06 Non-Reliance on Agents and Other Lenders. Each Lender expressly acknowledges that neither the Agents nor any of their respective officers, directors, employees, agents, attorneys-in-fact, Related Parties or affiliates have made any representations or warranties to it and that no act by any Agent or any such Person hereafter taken, including any review of the affairs of a Loan Party or any affiliate of a Loan Party, shall be deemed to constitute any representation or warranty by any Agent to any Lender. Each Lender represents to the Agents that it has, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into the business, operations, property, financial and other condition and creditworthiness of, the Loan Parties and their affiliates and made its own decision to make its Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their affiliates. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Co-Administrative Agents hereunder, the Co-Administrative Agents shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Loan Party or any affiliate of a Loan Party that may come into the possession of the Agents, their Related Parties or any of their officers, directors, employees, agents, attorneys-in-fact or Affiliates.

Section 8.07 Indemnification. The Lenders severally agree to indemnify each Agent in the amount of its pro rata share (based on its outstanding Term Loans and unused Commitments hereunder) (determined at the time such indemnity is sought), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against such Agent in any way relating to or arising out of the Commitments, the Loans, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent under or in connection with any of the foregoing; provided, that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and non-appealable decision of a court of competent jurisdiction to have resulted from such Agent's gross negligence or

willful misconduct; provided, further, that no action taken by any Agent in accordance with the written direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary) shall be deemed to constitute gross negligence or willful misconduct for purposes hereof. The failure of any Lender to reimburse any Agent promptly upon demand for its ratable share of any amount required to be paid by the Lenders to such Agent, as provided herein shall not relieve any other Lender of its obligation hereunder to reimburse such Agent for its ratable share of such amount, but no Lender shall be responsible for the failure of any other Lender to reimburse such Agent for such other Lender's ratable share of such amount. The agreements in this Section 8.07 shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the Term Loans, the expiration or termination of the Commitments, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Administrative Agent, the Collateral Agent, or any Lender.

All amounts due under this Section 8.07 shall be payable on demand therefor. Notwithstanding anything to the contrary set forth herein, no Agent shall be required to take, or to omit to take, any action hereunder or under the Loan Documents unless, upon demand, such Agent receives an indemnification satisfactory to it from the Lenders (or, to the extent applicable and acceptable to such Agent, any other Secured Party) against all liabilities, costs and expenses that, by reason of such action or omission, may be imposed on, incurred by or asserted against such Agent or any of its directors, officers, employees and agents. In the case of any investigation, litigation or proceeding giving rise to any liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time occur (including at any time following the payment of the Loans), this Section 8.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each Agent upon demand for its ratable share of any costs or out-of-pocket expenses (including attorneys' fees) incurred by such Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice rendered in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that such Agent is not reimbursed for such expenses by or on behalf of the Borrower or the other Loan Parties; provided that such reimbursement by the Lenders shall not affect the Borrower's or the other Loan Parties' continuing reimbursement obligations with respect thereto. If The indemnity provided to each Agent under this Section 8.07 shall also apply to each Agent's respective Affiliates, directors, officers, members, controlling persons, employees, trustees, investment advisors, agents, sub-agents, representatives, counsel and other advisors and successors.

Section 8.08 Agent in Its Individual Capacity. Each Agent and its affiliates may make loans to, accept deposits from, and generally engage in any kind of business with any Loan Party as though such Agent were not an Agent hereunder and without any duty to account therefor to the Lenders. With respect to its Loans made or renewed by it, each Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any Lender and may exercise the same as though it were not an Agent, and the terms "Lender" and "Lenders" shall include each Agent in its individual capacity.

Section 8.09 Successor Administrative Agent. Any Agent may resign upon 30 days' notice to the Lenders, other Agent and the Borrower. The Required Lenders, at their sole discretion, may upon ten (10) days' prior written notice remove any Agent. If an Agent shall resign as Administrative Agent or Collateral Agent under this Agreement and the other Loan Documents or is removed as such

by the Required Lenders, then the Borrower shall have the right, subject to the reasonable consent of the Required Lenders (so long as no Event of Default under Section 7.01(b), (c), (h) or (i) shall have occurred and be continuing, in which case the Required Lenders shall have the right), to appoint a successor (a "***Successor Administrative Agent***") which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States, whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent and Collateral Agent, and the term "Administrative Agent" shall mean such successor agent effective upon such appointment and approval, and the former Administrative Agent's rights, powers and duties as Administrative Agent shall be terminated, without any other or further act or deed on the part of such former Administrative Agent or any of the parties to this Agreement or any holders of the Loans. If no successor agent has accepted appointment as Administrative Agent by the date that is 30 days following a retiring Administrative Agent's notice of resignation, the retiring Administrative Agent's resignation shall nevertheless thereupon become effective (except in the case of the Collateral Agent holding collateral security on behalf of such Secured Parties, the retiring Collateral Agent shall continue to hold such collateral security as nominee until such time as a successor Collateral Agent is appointed), and the Lenders shall assume and perform all of the duties of the Administrative Agent and Collateral Agent hereunder until such time, if any, as the Borrower (or the Required Lenders) appoint a successor agent as provided for above. After any retiring Administrative Agent's resignation as Administrative Agent, the provisions of this Section 8.09 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement and the other Loan Documents. Upon a resignation or removal of an Agent pursuant to this Section 8.09, such Agent shall remain indemnified to the extent provided in this Agreement and the other Loan Documents and the provisions of this Article VIII (and the analogous provisions of the other Loan Documents) shall continue in effect for the benefit of such Agent for all of its actions and inactions while serving as Agent, including with respect to such actions taken in accordance with this Section.

Section 8.10 Survival. The agreements in this Article VIII shall survive the resignation, removal or replacement of the Agents, any assignment of rights by, or the replacement of, a Lender, the repayment, satisfaction or discharge of any or all Obligations under this or any other Loan Document, and the termination of this Agreement or any other Loan Document.

Section 8.11 Security Documents and Collateral Agent.

(a) Each Lender authorizes and directs the Collateral Agent to enter into or join (x) the Security Documents and the Subordination Agreement for the benefit of the Lenders and the other Secured Parties and (y) any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to the Security Documents or the Subordination Agreement in connection with the incurrence by any Loan Party of Indebtedness pursuant to this Agreement, as applicable or to permit such Indebtedness to be secured by a valid, perfected lien.

(b) Each Lender hereby agrees that, except as otherwise set forth herein, any action taken by the Required Lenders in accordance with the provisions of this Agreement, the Security Documents or the Subordination Agreement, and the exercise by the Required Lenders of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. The Collateral Agent is hereby authorized on behalf of all of the Lenders, without the necessity of any notice to or further consent from any Lender, from time to time prior to an Event of Default, to take any action with respect to any Collateral or Security Documents or the

Subordination Agreement to which it is a party, which may be necessary to perfect and maintain perfected the security interest in and liens upon the Collateral granted pursuant to the Security Documents.

(c) The Lenders and the other Secured Parties authorize the Collateral Agent to release any Collateral or Guarantors in accordance with Section 9.18 or if approved, authorized or ratified in accordance with Section 9.08. Upon request by the Collateral Agent at any time, the Lenders will confirm in writing the Collateral Agent's authority to release particular types or items of Collateral pursuant to this Section 8.11(c).

(d) Furthermore, the Lenders and the other Secured Parties hereby authorize the Co-Administrative Agents and the Collateral Agent to release any Lien on any property granted to or held by the Co-Administrative Agents or the Collateral Agent under any Loan Document (i) to the holder of any Lien on such property that is permitted by clauses (c), (i) or (mm) of Section 6.02 or Section 6.02(a) (if the Liens thereunder are of a type that is contemplated by any of the foregoing clauses) in each case to the extent the contract or agreement pursuant to which such Lien is granted prohibits any other Liens on such property (which prohibition was not created for the purpose of avoiding the requirements to pledge such assets as Collateral to secure the Obligations), other than the proceeds and receivables thereof or (ii) that is or becomes Excluded Property; and the Co-Administrative Agents and the Collateral Agent shall do so upon request of Intermediate Holdings or the Borrower; provided, that prior to any such request, Intermediate Holdings or the Borrower shall have in each case delivered to the Co-Administrative Agents a certificate of a Responsible Officer of Intermediate Holdings or the Borrower, as applicable, certifying (x) that such Lien is permitted under this Agreement, (y) in the case of a request pursuant to clause (i) of this sentence, that the contract or agreement pursuant to which such Lien is granted prohibits any other Lien on such property and (z) in the case of a request pursuant to clause (ii) of this sentence, that (A) such property is or has become Excluded Property and (B) if such property has become Excluded Property as a result of a contractual restriction, such restriction does not violate Section 6.09(c).

(e) No Agent shall have any obligation whatsoever to the Lenders or to any other Person to assure that the Collateral exists or is owned by any Loan Party or is cared for, protected or insured or that the Liens granted to the Collateral Agent herein or pursuant hereto have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise or to continue exercising at all or in any manner or under any duty of care, disclosure or fidelity any of the rights, authorities and powers granted or available to the Collateral Agent in this Article VIII or in any of the Security Documents, it being understood and agreed that in respect of this Collateral, or any act, omission or event related thereto, the Collateral Agent may act in any manner it may deem appropriate, in its sole discretion, given the Collateral Agent's own interest in the Collateral and that the Collateral Agent shall have no duty or liability whatsoever to any Person, except to the extent of its gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable decision. The Collateral Agent shall have its own independent right to demand payment of the amounts payable by the Loan Parties under this Section, irrespective of any discharge of the Borrower's or other Loan Parties' obligations to pay those amounts to the Lenders resulting from failure by them to take appropriate steps in insolvency proceedings affecting the Borrower or other Loan Parties to preserve their entitlement to be paid those amounts.

Section 8.12 Security Trustee. For the purposes of any Lien or guarantees created under, or Collateral secured under, any UK Security Documents, the following additional provisions shall apply, in addition to the provisions set out in this Article VIII or otherwise hereunder. For the avoidance of doubt, any reference to the "Collateral Agent" in this paragraph shall refer to the Collateral

Agent in its capacity as security trustee, which shall hold the Collateral and guarantee on trust for each of the Secured Parties:

(a) With respect to any UK Security Documents:

(i) In this paragraph, the following terms shall have the following definitions:

(A) "Appointee" means any receiver, administrator, administrative receiver or liquidator appointed in respect of any Loan Party or its assets; and

(B) "Delegate" means any delegate, nominee, agent, attorney or co-trustee appointed by the Collateral Agent (in its capacity as security trustee).

(ii) Each Lender (and, if applicable, each other Secured Party) hereby irrevocably appoints the Collateral Agent to hold the security interests and guarantee constituted by the UK Security Documents on trust for the Secured Parties on the terms of the Loan Documents and the Collateral Agent accepts such appointment and declares that it holds the Collateral charged and guarantee granted under the UK Security Documents on trust for the Secured Parties on the terms of the Loan Documents.

(iii) Each Lender (and, if applicable, each other Secured Party) irrevocably authorizes the Collateral Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers and authorities specifically given to the Collateral Agent as security trustee under or in connection with the Loan Documents together with any other incidental rights, powers, authorities and discretions.

(iv) The Collateral Agent may appoint one or more Delegates on such terms (which may include the power to sub-delegate) and subject to such conditions as it thinks fit, to exercise and perform all or any of the duties, rights, powers and discretions vested in it by the UK Security Documents and shall not be obliged to supervise any Delegate or be responsible to any person for any loss incurred by reason of any act, omission, misconduct or default on the part of any Delegate.

(v) The Collateral Agent may (whether for the purpose of complying with any law or regulation of any overseas jurisdiction, for obtaining or enforcing any judgment in any overseas jurisdiction or if it considers the appointment to be in the interests of the Secured Parties in respect of which it acts as security trustee) appoint (and subsequently remove) any person to act jointly with or to replace the Collateral Agent either as a separate trustee or as a co-trustee on such terms and subject to such conditions as the Collateral Agent may determine and with such of the duties, rights, powers and discretions vested in the Collateral Agent by the UK Security Documents as may be conferred by the instrument of appointment of such person; and the Collateral Agent shall give prior notice to the Borrower of any such appointment.

(vi) The Collateral Agent shall notify the Borrower of the appointment of each Appointee (other than a Delegate).

(vii) The Collateral Agent may pay reasonable remuneration to any Delegate or Appointee, together with any costs and expenses (including legal fees) reasonably incurred by the

Delegate or Appointee in direct connection with its appointment. All such reasonable remuneration, costs and expenses shall be treated, for the purposes of this Agreement, as paid or incurred by the Collateral Agent.

(viii) Each Lender (and, if applicable, each other Secured Party) confirms its approval of the UK Security Documents and authorizes and instructs the Collateral Agent: (i) to execute and deliver the UK Security Documents; (ii) to exercise the rights, powers and authorities given to the Collateral Agent (in its capacity as security trustee) under or in connection with the UK Security Documents together with any other incidental rights, powers and discretions; and (iii) to give any authorizations and confirmations to be given by the Collateral Agent (in its capacity as security trustee) on behalf of each Secured Party under the UK Security Documents.

(ix) The Collateral Agent may accept without inquiry, and shall not be obliged to investigate, any right and title (if any) which any person may have to the Collateral charged under the UK Security Documents and shall not be liable for or bound to require any Debtor to remedy any defect in its right or title.

(x) Each Lender (and, if applicable, each other Secured Party) confirms that it does not wish to be registered as a joint proprietor of any security interest constituted by any UK Security Document and accordingly authorizes: (i) the Collateral Agent to hold such security interest in its sole name (or in the name of any Delegate) as trustee for the Secured Parties; and (ii) if required by any UK Security Document, the HM Land Registry (or other relevant registry) to register the Collateral Agent (or any Delegate or Appointee) as a sole proprietor of such security interest.

(xi) In respect of the UK Security Document, the Collateral Agent shall: (a) act in accordance with the instructions given to it by the Required Lenders or, if so instructed by the Required Lenders, refrain from exercising any right, power, authority or discretion vested in it as Collateral Agent and shall be entitled to assume that (A) any instructions received by it from an Agent, the Creditors or a group of Creditors are duly given in accordance with the terms of the Loan Documents (including whether the Required Lenders constitute the requisite majority); and (B) unless it has received actual notice of revocation, that those instructions or directions have not been revoked; (b) not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph (a) above; (c) be entitled to request instructions, or clarification of any direction or instruction, from the Required Lenders as to whether, and in what manner, it should exercise or refrain from exercising any rights, powers, authorities and discretions and the Collateral Agent may refrain from acting unless and until those instructions or clarification are received by it.

(xii) Save as otherwise provided in this Section 8.12, any instructions given to the Collateral Agent by the Required Lenders shall override any conflicting instructions given by any other parties.

(xiii) Except to the extent that any UK Security Document or the provisions of this Agreement otherwise require and prior to the application of proceeds from the relevant Collateral in accordance with Section 7.02 (*Treatment of Certain Payments*), any moneys which the Collateral Agent receives under or pursuant to any UK Security Document as part of any enforcement procedure may be: (i) invested in any investments which the Collateral Agent selects and which are authorized by applicable law; or (ii) placed on deposit at any bank or institution (including with the Collateral Agent and any branch or affiliate of the Collateral Agent) on terms that the Collateral Agent may determine, in each case in the name or under the control of the

Collateral Agent, and the Collateral Agent shall hold those moneys, together with any accrued income (net of any applicable Tax) and shall pay them to each Secured Party on demand in accordance with the terms of this Agreement.

(xiv) The Collateral Agent shall not be liable for: (a) any defect in or failure of the title (if any) which any person may have to any assets over which security is intended to be created by any UK Security Document; (b) any loss resulting from the investment or deposit at any bank of enforcement moneys which it invests or deposits in a manner permitted by any UK Security Document and/or this Agreement; (c) the exercise of, or the failure to exercise, any right, power or discretion given to it by or in connection with any Loan Document, other than gross negligence or willful misconduct as determined pursuant to a final, non-appealable judgment or decree of a court of competent jurisdiction; or (d) any shortfall which arises on enforcing any UK Security Document.

(xv) The Collateral Agent shall not be obligated to: (a) obtain any authorization or environmental permit in respect of any of the Collateral or UK Security Documents; (b) hold in its own possession UK Security Documents, title deed or other document relating to the Collateral or any UK Security Document, until it receives such document in which case it must hold such document in accordance with the terms of the relevant UK Security Document; (c) perfect, protect, register, make any filing or give any notice in respect of any UK Security Document (or the order of ranking of any UK Security Document), unless that failure arises directly from its own gross negligence or willful misconduct; or (d) require any further assurances in relation to any UK Security Document.

(xvi) In respect of any UK Security Document, the Collateral Agent shall not be liable for any failure to: (a) require the deposit with it of any deed or document certifying, representing or constituting the title of any Debtor or any third party security provider to any of the Collateral; (b) obtain any license, consent or other authority for the execution, delivery, legality, validity, enforceability or admissibility in evidence of any of the Loan Documents or the UK Security Document; (c) (c) register, file or record or otherwise protect any of the Collateral (or the priority of any of the Collateral) under any applicable laws or regulations in any jurisdiction or to give notice to any person of the execution of any of the Loan Documents or of the Collateral; (d) take, or to require any of the Debtors or third party security providers to take, any steps to perfect its title to any of the Collateral or to render the Collateral effective or to secure the creation of any ancillary security under the laws of any jurisdiction; or (e) require any further assurances in relation to the UK Security Document.

(xvii) In respect of any UK Security Document, the Collateral Agent shall not be obligated to: (i) insure, or require any other person to insure, the Collateral; or (ii) make any enquiry or conduct any investigation into the legality, validity, effectiveness, adequacy or enforceability of any insurance existing over such Collateral.

(xviii) In respect of any UK Security Document, where the Collateral Agent is named on any insurance policy as an insured party and/or loss payee, the Collateral Agent shall not have any obligation or duty to any person for any loss suffered directly or indirectly as a result of: (i) the lack or inadequacy of an insurance; or (ii) the failure of the Collateral Agent to notify the insurers of any material fact relating to the risk assumed by them, or of any other information of any kind.

(xix) Every appointment of a successor Collateral Agent under any UK Security Document shall be by deed.

(xx) The rights, powers, authorities and discretions given to the Collateral Agent under or in connection with this Agreement shall be supplemental to the Trustee Act 1925 (U.K.) or the Trustee Act 2000 (U.K.), and in addition to any which may be vested in the Collateral Agent by law or regulation or otherwise. Section 1 of the United Kingdom Trustee Act 2000 shall not apply to the duty of Agent in relation to the trusts constituted by this Agreement.

(xxi) The perpetuity period under the rule against perpetuities if applicable to this Agreement and any UK Security Document shall be eighty (80) years from the date of this Agreement.

(xxii) The Collateral Agent, in its capacity as security trustee, shall be entitled to the benefit of the indemnities and exculpatory provisions set forth in this Agreement that otherwise apply to the Collateral Agent.

(xxiii) If the Collateral Agent, with the approval of each of the Co-Administrative Agents and each Secured Party, determines that (x) all of the Obligations and all other obligations secured by the UK Security Documents have been fully and finally discharged and all letters of credit have expired or have been terminated, and (y) none of the Secured Parties is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Loan Party pursuant to the Loan Documents:

(1) the trusts set out in this Agreement shall be wound up and the Collateral Agent shall release, without recourse, representation or warranty, all of the Liens and the rights of the Collateral Agent under each of the UK Security Documents; and

(2) any retiring Collateral Agent shall release, without recourse, representation or warranty, all of its rights under each of the UK Security Documents.

Section 8.13 Right to Realize on Collateral and Enforce Guarantees. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, (i) the Co-Administrative Agents (irrespective of whether the principal of any Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Co-Administrative Agents shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise (A) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of any or all of the Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Co-Administrative Agents and any Subagents allowed in such judicial proceeding, and (B) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same, and (ii) any custodian, receiver, interim receiver, receiver and manager, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Co-Administrative Agents and, if the Co-Administrative Agents shall consent to the making of such payments directly to the Lenders, to pay to the Co-Administrative Agents any amount due for the reasonable compensation, expenses,

disbursements and advances of the Co-Administrative Agents and its agents and counsel, and any other amounts due the Co-Administrative Agents under the Loan Documents. Nothing contained herein shall be deemed to authorize the Co-Administrative Agents to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Co-Administrative Agents to vote in respect of the claim of any Lender in any such proceeding.

Anything contained in any of the Loan Documents to the contrary notwithstanding, the Borrower, the Co-Administrative Agents, the Collateral Agent and each Secured Party hereby agree that (a) no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Guarantee, it being understood and agreed that all powers, rights and remedies hereunder may be exercised solely by the Co-Administrative Agents, on behalf of the Secured Parties in accordance with the terms hereof and all powers, rights and remedies under the Security Documents may be exercised solely by the Collateral Agent, and (b) in the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Collateral 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 Collateral Agent, 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 at the direction of the Required Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such 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 Collateral Agent at such sale or other Disposition.

Section 8.14 Withholding Tax. To the extent required by any applicable Requirement of Law, the Co-Administrative Agents may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. If the IRS or any authority of the United States or other jurisdiction asserts a claim that the Co-Administrative Agents did not properly withhold Tax from amounts paid to or for the account of any Lender for any reason (including because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify the Co-Administrative Agents of a change in circumstances that rendered the exemption from, or reduction of, withholding Tax ineffective), such Lender shall indemnify the Co-Administrative Agents (to the extent that the Co-Administrative Agents has not already been reimbursed by any applicable Loan Party and without limiting the obligation of any applicable Loan Party to do so) fully for any Indemnified Taxes attributable to such Lender, including penalties, fines, additions to Tax and interest (other than, in the case of amounts other than Tax and interest, any amounts attributable to such Co-Administrative Agent's gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable decision), together with any out of pocket expenses. Each Lender hereby authorizes the Co-Administrative Agents to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due to the Co-Administrative Agents under this Section 8.14.

Section 8.15 Erroneous Payments.

(a) If the Co-Administrative Agents notify a Lender or Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party (any such Lender, Secured Party or other recipient, a "***Payment Recipient***") that the Co-Administrative Agents has determined in its sole discretion that any funds received by such Payment Recipient from the Co-Administrative Agents or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest,

fees, distribution or otherwise, individually and collectively, an "***Erroneous Payment***") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Co-Administrative Agents and shall be segregated by the Payment Recipient and held in trust for the benefit of the Co-Administrative Agents, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter, return to the Co-Administrative Agents the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Co-Administrative Agents in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by the Co-Administrative Agents in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Co-Administrative Agents to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error. If a Payment Recipient receives any payment, prepayment or repayment of principal, interest, fees, distribution or otherwise and does not receive a corresponding payment notice or payment advice, such payment, prepayment or repayment shall be presumed to be in error absent written confirmation from the Co-Administrative Agents to the contrary.

(b) Each Lender or Secured Party hereby authorizes the Co-Administrative Agents to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Co-Administrative Agents to such Lender or Secured Party from any source, against any amount due to the Co-Administrative Agents under Section 8.15(a) or under the indemnification provisions of this Agreement.

(c) For so long as an Erroneous Payment (or portion thereof) has not been returned by any Payment Recipient who received such Erroneous Payment (or portion thereof) (such unrecovered amount, an "***Erroneous Payment Return Deficiency***") to the Co-Administrative Agents after demand therefor in accordance with Section 8.15(a), (i) the Co-Administrative Agents may elect, in its sole discretion on written notice to such Lender or Secured Party, that all rights and claims of such Lender or Secured Party with respect to the Loans or other Obligations owed to such Person up to the amount of the corresponding Erroneous Payment Return Deficiency in respect of such Erroneous Payment (the "***Corresponding Loan Amount***") shall immediately vest in the Co-Administrative Agents upon such election; after such election, the Co-Administrative Agents (x) may reflect its ownership interest in Loans in a principal amount equal to the Corresponding Loan Amount in the Register, and (y) upon five business days' written notice to such Lender or Secured Party, may sell such Loan (or portion thereof) in respect of the Corresponding Loan Amount, and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by such Lender or Secured Party shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Co-Administrative Agents shall retain all other rights, remedies and claims against such Lender or Secured Party (and/or against any Payment Recipient that receives funds on its behalf), and (ii) each party hereto agrees that, except to the extent that the Co-Administrative Agents has sold such Loan, and irrespective of whether the Co-Administrative Agents may be equitably subrogated, the Co-Administrative Agents shall be contractually subrogated to all the rights and interests of such Lender or Secured Party with respect to the Erroneous Payment Return Deficiency. For the avoidance of doubt, no vesting or sale pursuant to the foregoing clause (i) will reduce the Commitments of any Lender and such Commitments shall remain available in accordance with the terms of this Agreement.

(d) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous

Payment that is, comprised of funds received by the Co-Administrative Agents from the Borrower or any other Loan Party for the purpose of making such Erroneous Payment.

(e) No Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Co-Administrative Agents for the return of any Erroneous Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(f) Each party's obligations, agreements and waivers under this Section 8.15 shall survive the resignation or replacement of the Co-Administrative Agents, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(g) Notwithstanding anything to the contrary herein (including Section 9.05) or in any other Loan Document, no Loan Party nor any of their respective Affiliates shall have any obligations or liabilities directly or indirectly arising out of this Section 8.15 in respect of any Erroneous Payment (other than with respect to acknowledging and consenting to any assignment and/or subrogation rights referenced in Section 8.15(c), subject to any consent rights set forth in Section 9.16, and other than the Borrower's agreement to Section 8.15(d)) (it being understood that this clause (g) shall not limit any rights the Co-Administrative Agents may have against any Loan Party under any provision of this Agreement or any other Loan Document other than this Section 8.15).

ARTICLE IX

Miscellaneous

Section 9.01 Notices; Communications.

(a) Except as provided in Section 9.01(b) below, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier or other electronic means as follows, and all notices and other communications expressly permitted hereunder to be given, as follows:

(i) if to any Loan Party or the Administrative Agent as of the Closing Date to the address, or electronic mail address specified for such person on Schedule 9.01 as may be amended from time to time; and

(ii) if to any Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e mail and Internet or intranet websites) pursuant to procedures approved by the Co-Administrative Agents. The Co-Administrative Agents, Intermediate Holdings or the Borrower may, in their discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by them, provided that approval of such procedures may be limited to particular notices or communications.

(c) Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received. Notices sent by e-mail shall be deemed

to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices delivered through electronic communications to the extent provided in Section 9.01(b) above shall be effective as provided in such Section 9.01(b).

(d) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other relevant parties hereto. Each of the Borrower and the Agents may change its address, e-mail address, telecopier or telephone number for notices and other communications hereunder by notice to such other Person. Each Lender may change its address, e-mail address, telecopier or telephone number for notices and other communications hereunder by notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

(e) Documents required to be delivered pursuant to Section 5.04 may be delivered electronically (including as set forth in Section 9.17) and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 9.01, or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender entitled to access thereto and the Co-Administrative Agents have access (whether a commercial, third-party website or whether sponsored by the Co-Administrative Agents); provided, that Intermediate Holdings or the Borrower shall notify the Co-Administrative Agents (by telecopier or electronic mail) of the posting of any such documents and provide to the Co-Administrative Agents by electronic mail electronic versions (i.e., soft copies) of such documents. The Co-Administrative Agents shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any request for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

(f) The Co-Administrative Agents, Collateral Agent and the Lenders shall be entitled to rely and act upon any notices believed in good faith by the Co-Administrative Agents or the Collateral Agent to be given by or on behalf of the Borrower or any other Person even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic communications with the Co-Administrative Agents may be recorded by the Co-Administrative Agents, and each of the parties hereto hereby consents to such recording.

Section 9.02 Survival of Agreement. All covenants, agreements, representations and warranties made by the Loan Parties herein, in the other Loan Documents and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and shall survive the making by the Lenders of the Loans and the execution and delivery of the Loan Documents, regardless of any investigation made by such persons or on their behalf, and shall continue in full force and effect until the Maturity Date. Without prejudice to the survival of any other agreements contained herein, indemnification and reimbursement obligations contained herein (including pursuant to Sections 2.15, 2.16, 2.17 and 9.05) shall survive the Maturity Date.

Section 9.03 Binding Effect. This Agreement shall become effective when it shall have been executed by Holdings, Intermediate Holdings, U.S. Holdings, the Borrower, the Collateral Agent and the Co-Administrative Agents and when the Co-Administrative Agents shall have received copies

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 Holdings, Intermediate Holdings, U.S. Holdings, the Borrower, the Co-Administrative Agents and each Lender and their respective permitted successors and assigns.

Section 9.04 Successors and Assigns; Assignments and Assumptions.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 9.04. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in clause (d) of this Section 9.04), and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement or the other Loan Documents.

(b) (i) Subject to the conditions set forth in subclause (ii) below, any Lender may assign to one or more assignees (each, an "***Assignee***") all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld or delayed) of:

(A) the Borrower, which consent, with respect to the assignment of an Initial Term Loan, will be deemed to have been given if the Borrower has not responded within ten (10) Business Days after the delivery of any request for such consent; provided, that no consent of the Borrower shall be required for (x) an assignment of an Initial Term Loan to a Lender, an Affiliate of a Lender or an Approved Fund (as defined below), (y) an assignment by the Fronting Lender in accordance with the Master Consent to Assignment or (z) an assignment to any other person if an Event of Default under Section 7.01(b), (c), (h) or (i) has occurred and is continuing; and

(B) the Co-Administrative Agents; provided, that no consent of the Co-Administrative Agents shall be required for an assignment of all or any portion of a Term Loan to a Lender, an Affiliate of a Lender, an Approved Fund or a Commitment and Credit Party; and

(C) [reserved].

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitments or Loans, the amount of the Commitments or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Co-Administrative Agents) shall not be less than $1,000,000 or an integral multiple of $1,000,000 in excess thereof in the case of Term Loans, unless the entire amount of the assigning Lender's Loan is being assigned or the Borrower otherwise consents; provided, that such amounts shall be aggregated in respect of each Lender and its Affiliates or Approved Funds (with simultaneous assignments to or by two or more Related Funds shall be treated as one assignment), if any; provided further, that the minimum thresholds set forth

in this Section 9.04(b)(ii)(A) shall not apply to assignments by the Fronting Lender in accordance with the Master Consent to Assignment;

(B) the parties to each assignment shall (1) execute and deliver to the Co-Administrative Agents an Assignment and Acceptance via an electronic settlement system acceptable to the Co-Administrative Agents or (2) if previously agreed with the Co-Administrative Agents, manually execute and deliver to the Co-Administrative Agents an Assignment and Acceptance, in each case together with a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Co-Administrative Agents (and which the Co-Administrative Agents agrees to waive for (x) all parties to the Restructuring Support Agreement for the initial funding of the Initial Term Loans and assignments by the Fronting Lender, in its capacity as such, in accordance with the Master Consent to Assignment and (y) assignments among any Lender and its Affiliates or its respective Approved Funds)); provided that only one processing and recordation fee shall be charged in respect of substantially simultaneous related assignments by Affiliates and their Approved Funds;

(C) the Assignee, if it shall not be a Lender, shall deliver to the Co-Administrative Agents an Administrative Questionnaire and any tax forms required to be delivered pursuant to Section 2.17; and

(D) the Assignee shall not be the Borrower or any of the Borrower's Affiliates or Subsidiaries.

For the purposes of this Section 9.04, "***Approved Fund***" shall mean any person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender. Notwithstanding the foregoing or anything to the contrary herein, no Lender shall be permitted to assign or transfer any portion of its rights and obligations under this Agreement to (A) any Ineligible Institution, (B) any Defaulting Lender or any of its Subsidiaries, or any person who, upon becoming a Lender hereunder, would constitute any of the foregoing persons described in this clause (B), (C) a natural person or (D) [reserved]. Notwithstanding the foregoing, each Loan Party and the Lenders acknowledge and agree that the Co-Administrative Agents shall not have any responsibility or obligation to determine whether any Lender or potential Lender is an Ineligible Institution and the Co-Administrative Agents shall have no liability with respect to any assignment made to an Ineligible Institution. Any assigning Lender shall, in connection with any potential assignment, provide to the Borrower a copy of its request (including the name of the prospective assignee) concurrently with its delivery of the same request to the Co-Administrative Agents irrespective of whether or not an Event of Default under Section 7.01(b), (c), (h) or (i) has occurred and is continuing.

(iii) Subject to acceptance and recording thereof pursuant to subclause (v) below, from and after the effective date specified in each Assignment and Acceptance the Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.05 (subject to the limitations and requirements of those Sections)). Any assignment or transfer by a Lender of rights or obligations under this Agreement

that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with clause (d) of this Section 9.04 (except to the extent such participation is not permitted by such clause (d) of this Section 9.04, in which case such assignment or transfer shall be null and void).

(iv) The Co-Administrative Agents, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal and interest amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "***Register***"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Co-Administrative Agents and the Lenders shall treat each person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice; provided, that no Lender shall, in such capacity, have access to, or be otherwise permitted to review any information in the Register other than information with respect to such Lender.

(v) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an Assignee, the Assignee's completed Administrative Questionnaire (unless the Assignee shall already be a Lender hereunder), the processing and recordation fee referred to in clause (b) of this Section 9.04, if applicable, and any written consent to such assignment required by clause (b) of this Section 9.04 and any applicable tax forms required pursuant to Section 2.17, the Co-Administrative Agents shall accept such Assignment and Acceptance and promptly record the information contained therein in the Register. No assignment, whether or not evidenced by a promissory note, shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this subclause (v).

(c) (i) Any Lender may, without the consent of the Borrower or the Co-Administrative Agents, sell participations in Loans and Commitments to one or more banks or other entities other than (I) any Ineligible Institution (to the extent that the list of Ineligible Institutions has been made available to all Lenders; provided, that regardless of whether the list of Ineligible Institutions has been made available to all Lenders, no Lender may sell participations in Loans or Commitments to an Ineligible Institution without the consent of the Borrower if the list of Ineligible Institutions has been made available to such Lender), (II) any Defaulting Lender or any of its Subsidiaries, or any person who, upon becoming a Lender hereunder, would constitute any of the foregoing persons described in this clause (II), (III) the Sponsor or any of its Affiliates or any Fund or Fund Affiliate, (IV) Holdings, Intermediate Holdings, U.S. Holdings, the Borrower or any of their respective Subsidiaries or Affiliates or (V) a natural Person (a "***Participant***") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans owing to it); provided, that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Co-Administrative Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement and the other Loan Documents; provided, that (x) such agreement may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that both (1) requires the consent of each Lender directly affected thereby pursuant to clauses (i), (ii), (iii) or (vi) of the first proviso to Section 9.08(b) and (2) directly adversely affects such Participant (but, for the avoidance

of doubt, not any waiver of any Default or Event of Default) and (y) no other agreement with respect to amendment, modification or waiver may exist between such Lender and such Participant. Subject to clause (d)(iii) of this Section 9.04, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the limitations and requirements of those Sections and Section 2.19) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to clause (b) of this Section 9.04 (it being understood that any forms required to be delivered pursuant to Section 2.17(d) shall be delivered solely to the participating Lender). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.06 as though it were a Lender; provided, that such Participant shall be subject to Section 2.18(c) as though it were a Lender. Notwithstanding the foregoing, each Loan Party and the Lenders acknowledge and agree that the Co-Administrative Agents shall not have any responsibility or obligation to determine whether any Participant or potential Participant is an Ineligible Institution and the Co-Administrative Agents shall have no liability with respect to any participation made to an Ineligible Institution.

(ii) Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts and interest amounts of each Participant's interest in the Loans or other obligations under the Loan Documents (the "***Participant Register***"). The entries in the Participant Register shall be conclusive absent manifest error, and each party hereto shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. Without limitation of the requirements of this Section 9.04(d), no Lender shall have any obligation to disclose all or any portion of a Participant Register to any person (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans or other Obligations under any Loan Document), except to the extent that such disclosure is necessary to establish that such Commitment, Loan or other Obligation is in registered form for U.S. federal income tax purposes or is otherwise required by applicable law. For the avoidance of doubt, the Co-Administrative Agents (in its capacity as Co-Administrative Agents) shall have no responsibility for maintaining a Participant Register.

(iii) A Participant shall not be entitled to receive any greater payment under Section 2.15, Section 2.16 or Section 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent, which consent shall state that it is being given pursuant to this Section 9.04(d)(iii); provided, that each potential Participant shall provide such information as is reasonably requested by the Borrower in order for the Borrower to determine whether to provide its consent.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank and in the case of any Lender that is an Approved Fund, any pledge or assignment to any holders of obligations owed, or securities issued, by such Lender, including to any trustee for, or any other representative of, such holders, and this Section 9.04 shall not apply to any such pledge or assignment of a security interest; provided, that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or Assignee for such Lender as a party hereto.

(e) The Borrower, upon receipt of written notice from the relevant Lender, agrees to issue Notes to any Lender requiring Notes to facilitate transactions of the type described in clause (e) above.

(f) Notwithstanding the foregoing, any Conduit Lender may assign any or all of the Loans it may have funded hereunder to its designating Lender without the consent of the Borrower or the Co-Administrative Agents. Each of Holdings, the Borrower, each Lender and the Co-Administrative Agents hereby confirms that it will not institute against a Conduit Lender or join any other person in instituting against a Conduit Lender any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding under any state bankruptcy or similar law, for one year and one day after the payment in full of the latest maturing commercial paper note issued by such Conduit Lender; provided, however, that each Lender designating any Conduit Lender hereby agrees to indemnify, save and hold harmless each other party hereto and each Loan Party for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such Conduit Lender during such period of forbearance.

(g) No assignments shall be made to (i) the Sponsor or any of its Affiliates or any Fund or Fund Affiliate, (ii) to Holdings, Intermediate Holdings, U.S. Holdings, the Borrower or any of their respective Subsidiaries or Affiliates, (iii) a Defaulting Lender, or (iv) a natural Person.

(h) [reserved].

(i) [reserved].

(j) no such assignment shall be made to any Person who is not or does not contemporaneously become, or whose Affiliate is not, or does not contemporaneously become, a "Consenting Creditor" under the Restructuring Support Agreement prior to such assignment;

(k) In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Co-Administrative Agents in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Co-Administrative Agents, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Co-Administrative Agents or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans; provided that notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Section 9.05 Expenses; Indemnity.

(a) The Borrower agrees to pay (i) all reasonable and documented out-of-pocket expenses (including Other Taxes) incurred by the Co-Administrative Agents, the Collateral Agent and the Lenders in connection with the preparation of this Agreement and the other Loan Documents, and by the Co-Administrative Agents and the Collateral Agent in connection with the administration of this Agreement and any amendments, modifications or waivers of the provisions hereof or thereof, which shall be limited to (A) in the case of the Co-Administrative Agents or Collateral Agent, McDermott Will & Emery LLP, Bennett Jones LLP, and one local counsel in each relevant other jurisdiction and (B) in the case of the Lenders, Davis Polk & Wardwell LLP, Bennett Jones LLP, Perella Weinberg Partners, one counsel to the Fronting Lender and, if necessary, the reasonable fees, charges and disbursements of one local counsel per jurisdiction for all such persons, and (ii) all reasonable and documented out-of-pocket expenses (including

Other Taxes) incurred by the Agents and any Lender in connection with the enforcement of their rights in connection with this Agreement and the other Loan Documents, in connection with the Loans made hereunder, including the fees, charges and disbursements of a single counsel for all such persons, taken as a whole, and, if necessary, a single local counsel in each appropriate jurisdiction for all such persons, taken as a whole (and, in the case of an actual or perceived conflict of interest where such persons affected by such conflict inform the Borrower of such conflict and thereafter retain their own counsel with the Borrower's prior written consent (not to be unreasonably withheld), of another firm of counsel for all such affected person).

(b) The Borrower agrees to indemnify each of the Co-Administrative Agents, the Collateral Agent, each Lender, each of their respective Affiliates, successors and assignors, and each of their respective directors, officers, employees, agents, trustees, sub-agents, attorneys-in-fact, advisors, controlling persons and members and representatives (each such person being called an "***Indemnitee***") against, and to hold each Indemnitee harmless from, any and all actual or threatened losses, claims, damages, other liabilities, obligations, penalties, costs and related expenses and disbursements, including reasonable counsel fees, charges and disbursements (excluding the allocated costs of in house counsel and limited to, in the case of legal fees and expenses, the reasonable and documented fees and out-of-pocket expenses of (i) McDermott Will & Emery LLP and Bennett Jones LLP, as counsel to the Co-Administrative Agents and Collateral Agent (and, if necessary, of one local counsel to the Co-Administrative Agents and Collateral Agent in any relevant jurisdiction and, solely in the case of an actual or perceived conflict of interest and to the extent notice thereof is provided to the Borrower, one additional firm of outside legal counsel to the Co-Administrative Agents and Collateral Agent), (ii) one counsel to the Fronting Lender and (iii) Davis Polk and Bennett Jones LLP, as counsel to the Lenders, taken as a whole (and, if necessary, of one local counsel to the Lenders, taken as a whole, in any other relevant jurisdiction and, solely in the case of an actual or perceived conflict of interest and to the extent notice thereof is provided to the Borrower, one additional firm of outside legal counsel to the Lenders, taken as a whole)) (in each case, excluding allocated costs of in-house counsel), incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result of (i) the execution, delivery, enforcement or administration of this Agreement, the Prepetition Credit Facilities, the Restructuring Support Agreement or any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto and thereto of their respective obligations thereunder or the consummation of the Transactions and the other transactions contemplated by the Prepetition Credit Facilities or hereby and thereby, (ii) the use of the proceeds of the Loans, (iii) any violation of, noncompliance with or liability under Environmental Laws by Intermediate Holdings or any Subsidiary, (iv) any actual or alleged presence, Release or threatened Release of or exposure to Hazardous Materials at, under, on, from or to any property owned, leased or operated by Intermediate Holdings or any Subsidiary or (v) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not any Indemnitee is a party thereto and regardless of whether such matter is initiated by a third party or by any Parent Entity, Intermediate Holdings or any of their Subsidiaries or Affiliates or the equity holders or creditors of Holdings or the Borrower; provided, that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnitee or any of its Related Parties, (y) arose from a material breach of such Indemnitee's or any of its Related Parties' obligations under any Loan Document (as determined by a court of competent jurisdiction in a final, non-appealable judgment) or (z) arose from any claim, actions, suits, inquiries, litigation, investigation or proceeding that does not involve an act or omission of the Borrower or any of its Affiliates and is brought by an Indemnitee against another Indemnitee (other than any loss, claim, damages, other liabilities, penalties, costs, action, suit, inquiry, litigation, investigation, proceeding or related expenses involving any Agent in its capacity as such). None of the Indemnitees (or any of their respective affiliates) shall be responsible or liable to the Fund, any Parent Entity, Intermediate Holdings, U.S. Holdings, the

Borrower or any of their respective subsidiaries, Affiliates or stockholders or any other person or entity for any special, indirect, consequential or punitive damages, which may be alleged as a result of the Prepetition Credit Facilities, the DIP Facility or the Transactions. The provisions of this Section 9.05 shall remain operative and in full force and effect regardless of the expiration of the term of this Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Co-Administrative Agents, Collateral Agent or any Lender. All amounts due under this Section 9.05 shall be payable within 15 days after written demand therefor accompanied by reasonable documentation with respect to any reimbursement, indemnification or other amount requested.

(c) Except as expressly provided in Section 9.05(a) with respect to Other Taxes, which shall not be duplicative with any amounts paid pursuant to Section 2.17, this Section 9.05 shall not apply to any Taxes (other than Taxes that represent losses, claims, damages, liabilities and related expenses resulting from a non-Tax claim).

(d) To the fullest extent permitted by applicable law, none of any Parent Entity, Intermediate Holdings, U.S. Holdings and the Borrower shall assert, and each hereby waives, any claim against any Indemnitee, and no Indemnitee shall assert, and each Indemnitee hereby waives (except solely as a result of the indemnification obligations set forth in Section 9.05(b) to the extent an Indemnitee is found liable), any claims against any Parent Entity, Intermediate Holdings, U.S. Holdings, the Borrower, the Fund, the Co-Investors or their respective affiliates, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof. No Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) The agreements in this Section 9.05 shall survive the resignation, removal or replacement of the Co-Administrative Agents or the Collateral Agent, the replacement of any Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all the other Obligations and the termination of this Agreement.

Section 9.06 Right of Set-off. If an Event of Default shall have occurred and be continuing, each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by such Lender to or for the credit or the account of the Borrower or any Subsidiary Loan Party against any of and all the obligations of the Borrower or any such Subsidiary Loan Party now or hereafter existing under this Agreement or any other Loan Document held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or such other Loan Document and although the obligations may be unmatured; provided, that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Co-Administrative Agents for further application in accordance with the provisions of Section 2.25 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Co-Administrative Agents and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Co-Administrative Agents a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of

each Lender and under this Section 9.06 are in addition to other rights and remedies (including other rights of set-off) that such Lender may have.

Section 9.07 Applicable Law. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN AS EXPRESSLY SET FORTH IN OTHER LOAN DOCUMENTS) SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.

Section 9.08 Waivers; Amendment.

(a) No failure or delay of the Co-Administrative Agents or any Lender in exercising any right or power hereunder or under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Co-Administrative Agents and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or any other Loan Document or consent to any departure by any Loan Party thereto therefrom shall in any event be effective unless the same shall be permitted by clause (b) below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any Loan Party in any case shall entitle such person to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except (x) as provided in Section 2.26 (solely to the extent provided for therein), (y) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by Holdings, Intermediate Holdings, U.S. Holdings, the Borrower and the Required Lenders, and (z) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by each Loan Party thereto and the Co-Administrative Agents and consented to by the Required Lenders; provided, however, that no such agreement shall:

(i) decrease or forgive the principal amount of, or extend the final maturity of, or decrease the rate of interest on, any Loan, or change the amount of principal, interest, or any other amount payable in cash on any Loan, without the prior written consent of each Lender directly adversely affected thereby (which, notwithstanding the foregoing, such consent of such Lender directly adversely affected thereby shall be the only consent required hereunder to make such modification); provided, that any amendment to the financial definitions in this Agreement shall not constitute a reduction in the rate of interest for purposes of this clause (i);

(ii) increase or extend the Commitment of any Lender, or decrease the any premium or any other fees of any Lender without the prior written consent of such Lender (which, notwithstanding the foregoing, such consent of such Lender shall be the only consent required hereunder to make such modification); provided, that waivers or modifications of conditions precedent, covenants, Defaults or Events of Default, mandatory prepayments or of a mandatory reduction in the aggregate Commitments shall not constitute an increase or extension of the Commitments of any Lender for purposes of this clause (ii);

(iii) extend any date on which payment of interest on any Loan or any premium is due or extend the grace period applicable to the payment of interest on any other amount in respect of any Loan, without the prior written consent of each Lender directly adversely affected thereby (which, notwithstanding the foregoing, such consent of such Lender directly adversely affected thereby shall be the only consent required hereunder to make such modification);

(iv) amend the provisions of Sections 2.18(c) and 7.02 (or any other provision of this Agreement that has the effect of amending such provisions) without the prior written consent of each Lender adversely affected thereby (which, notwithstanding the foregoing, such consent of such Lender directly adversely affected thereby shall be the only consent required hereunder to make such modification);

(v) amend or modify the provisions of this Section 9.08 or the definition of the terms "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the prior written consent of each Lender adversely affected thereby;

(vi) release all or a material portion of the Collateral or all or a material portion of the value of the Guarantees provided by the Guarantors taken as a whole under the Guarantee Agreements without the prior written consent of each Lender other than a Defaulting Lender; provided that the release of Collateral owned by a Loan Party or the Guarantee provided by a Loan Party shall be permitted pursuant to a transaction whereby the Equity Interests of such Loan Party are sold or otherwise disposed of in a transaction permitted by this Agreement;

(vii) waive, amend or modify the Superpriority Claim status of the Lenders under the Orders or under any Loan Document without the prior written consent of each Lender adversely affected thereby;

(viii) subordinate (x) the Liens securing the Obligations on any Collateral to the Liens securing any other Indebtedness or other obligations or (y) any Obligations in contractual right of payment to any other Indebtedness or other obligations (including by amendment, waiver or other modification to any pro rata sharing of payments or waterfall provisions of any Loan Document) without the prior written consent of each Lender adversely affected thereby;

(ix) amend or modify the provisions of Section 9.04; or

(x) (i) incorporate the concept of "unrestricted subsidiaries" in this Agreement or the other Loan Documents or otherwise exclude Intermediate Holdings or any Subsidiary of Intermediate Holdings from the covenants and agreements set forth in Article VI, or (ii) amend or modify the Material Transfers Prohibition, in each case without the prior written consent of each Lender adversely affected thereby;

provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Co-Administrative Agents or Collateral Agent without the prior written consent of the Co-Administrative Agents or Collateral Agent, as applicable, acting as such at the effective date of such agreement, as applicable. Each Lender shall be bound by any waiver, amendment or modification authorized by this Section 9.08 and any consent by any Lender pursuant to this Section 9.08 shall bind any Assignee of such Lender.

Notwithstanding anything to the contrary herein, no Defaulting Lender shall have the right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be affected with the consent of the applicable Lenders other than Defaulting Lenders and the Loans and Commitments of any Defaulting Lender shall be disregarded for purpose of determining Required Lenders at any time), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender disproportionately adversely relative to other affected Lenders shall require the consent of such Defaulting Lender.

For the avoidance of doubt, the Co-Administrative Agents shall not enter into any intercreditor arrangement that would serve to either (A) subordinate or permit the subordination of the Liens securing the Obligations on any Collateral to the Liens securing any other Indebtedness or (B) subordinate or permit the subordination of the right of payment of the Obligations to the right of payment of any other Indebtedness, in each case, without the prior written consent of each Lender adversely affected thereby.

(c) Without the consent of any Lender, the Loan Parties and the Co-Administrative Agents and/or Collateral Agent may (at the direction of the Required Lenders, in the case of any Agent, or shall, to the extent required by any Loan Document) enter into any amendment, modification, supplement or waiver of any Loan Document, or enter into any new agreement or instrument, to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, or as required by local law to give effect to, or protect any security interest for the benefit of the Secured Parties, in any property or so that the security interests therein comply with applicable law or this Agreement or in each case to otherwise enhance the rights or benefits of any Lender under any Loan Document.

(d) The Fronting Lender and the Co-Administrative Agents hereby agrees that notwithstanding anything to the contrary herein or in any other Loan Document, the Fronting Lender will not exercise any voting rights under Section 9.08(b) in respect of the Commitments or the Term Loans that it holds as a fronting lender on behalf of any Person hereunder and such Person shall have the right to exercise any voting rights under Section 9.08(b) in respect of such Commitments or such Term Loans on its own behalf.

(e) Notwithstanding the foregoing, technical and conforming modifications to the Loan Documents may be made with the consent of the Borrower and the Co-Administrative Agents to cure any ambiguity, omission, defect, error or inconsistency.

Section 9.09 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the applicable interest rate, together with all fees and charges that are treated as interest under applicable law (collectively, the "***Charges***"), as provided for herein or in any other document executed in connection herewith, or otherwise contracted for, charged, received, taken or reserved by any Lender, shall exceed the maximum lawful rate (the "***Maximum Rate***") that may be contracted for, charged, taken, received or reserved by such Lender in accordance with applicable law, the rate of interest payable hereunder, together with all Charges payable to such Lender, shall be limited to the Maximum Rate; provided, that such excess amount shall be paid to such Lender on subsequent payment dates to the extent not exceeding the legal limitation.

Section 9.10 Entire Agreement. This Agreement, the other Loan Documents and the agreements regarding certain Fees referred to herein constitute the entire contract between the parties relative to the subject matter hereof. Any previous agreement among or representations from the parties

or their Affiliates with respect to the subject matter hereof is superseded by this Agreement and the other Loan Documents. Nothing in this Agreement or in the other Loan Documents, expressed or implied, is intended to confer upon any party other than the parties hereto and thereto any rights, remedies, obligations or liabilities under or by reason of this Agreement or the other Loan Documents.

Section 9.11 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 RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS (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 AND THE OTHER LOAN DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.11.

Section 9.12 Severability. In the event any one or more of the provisions contained in this Agreement or in any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 9.13 Counterparts; Electronic Execution of Assignments and Certain Other Documents.

(a) This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract, and shall become effective as provided in Section 9.03. Delivery of an executed counterpart to this Agreement by facsimile transmission (or other electronic transmission pursuant to procedures approved by the Co-Administrative Agents) shall be as effective as delivery of a manually signed original.

(b) The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation Assignment and Acceptances, amendments, Borrowing Requests, waivers, consents and other Loan Documents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Co-Administrative Agents, or electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 9.14 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 9.15 Jurisdiction; Consent to Service of Process.

(a) Each Loan Party irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Co-Administrative Agents, the Collateral Agent, any Lender, or any Affiliate of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto (in each case other than with respect to any Security Document to the extent expressly provided otherwise therein), in any forum other than the Bankruptcy Court and, if the Bankruptcy Court does not have, or abstains from jurisdiction, the courts of the State of New York sitting in New York County, and of the United States District Court for the Southern District of New York sitting in New York County, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court (in each case other than with respect to any Security Document to the extent expressly provided otherwise therein). Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that the Co-Administrative Agents, Collateral Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Loan Party or its properties in the courts of any jurisdiction.

(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 or the other Loan Documents in any court referred to in Section 9.15(a). 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 9.01, this Section 9.15 and Section 9.22. Nothing in this Agreement will affect the right of any party to this Agreement or any other Loan Document to serve process in any other manner permitted by law.

(d) Without limiting the foregoing, each of the Loan Parties (other than any Loan Party organized under the laws of the United States or any State thereof or the District of Columbia) irrevocably designates, appoints and empowers as of the Closing Date, the Borrower (the "***Process Agent***"), with an office on the Closing Date at 1146 North Alma School Road, Mesa, Arizona 85201, as its authorized designee, appointee and agent to receive, accept and acknowledge on its behalf and for its property, service of copies of the summons and complaint and any other process which may be served in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party or for recognition and enforcement of any judgment in respect thereof; such service may be made by mailing or delivering a copy of such process to such Loan Party in care of the Process Agent at the Process Agent's above address, and each such Loan Party hereby irrevocably authorizes and directs the Process Agent to accept such service on its behalf. Each of the Loan Parties (other than any Loan Party organized under the laws of the United States or any State thereof or the District of Columbia) further agrees to take any and all such action as may

be necessary to maintain the designation and appointment of the Process Agent in full force in effect for a period of three years following the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder (other than contingent amounts not then due and payable); provided, that if the Process Agent shall cease to act as such, each such Loan Party agrees to promptly designate a new authorized designee, appointee and agent in New York City on the terms and for the purposes reasonably satisfactory to the Co-Administrative Agents hereunder.

Section 9.16 Confidentiality. Each of the Lenders and each of the Agents agrees that it shall maintain in confidence (x) the existence and the terms and conditions of the Restructuring Support Agreement (except to the extent permitted by the terms thereof) and (y) any information relating to any Parent Entity, Intermediate Holdings and any Subsidiary furnished to it by or on behalf of any Parent Entity, Intermediate Holdings or any Subsidiary (other than information that (a) has become generally available to the public other than as a result of a disclosure by such party, (b) has been independently developed by such Lender or such Agent without violating this Section 9.16 or (c) was available to such Lender or such Agent from a third party having, to such person's knowledge, no obligations of confidentiality to any Parent Entity or Loan Party) and shall not reveal the same other than to its directors, trustees, officers, employees and advisors with a need to know and any numbering, administration or settlement service providers or to any person that approves or administers the Loans on behalf of such Lender (so long as each such person shall have been instructed, and shall have agreed, to keep the same confidential in accordance with this Section 9.16), except: (A) to the extent necessary to comply with law or any legal process or the requirements of any Governmental Authority (including upon its request or demand), the National Association of Insurance Commissioners or of any securities exchange on which securities of the disclosing party or any Affiliate of the disclosing party are listed or traded, (B) as part of normal reporting or review procedures to, or examinations by, Governmental Authorities or self-regulatory authorities, including the National Association of Insurance Commissioners or the Financial Industry Regulatory Authority, Inc., (C) to its parent companies, Affiliates or auditors (so long as each such person shall have been instructed, and shall have agreed, to keep the same confidential in accordance with this Section 9.16), (D) in order to enforce its rights under any Loan Document in a legal proceeding, (E) to any pledgee under Section 9.04(d) or any other prospective assignee of, or prospective Participant in, any rights under this Agreement (so long as such person shall have been instructed, and shall have agreed, to keep the same confidential in accordance with this Section 9.16), (F) to the extent reasonably required or necessary, in connection with any litigation or similar proceeding relating to the DIP Facility, including to the Bankruptcy Court in connection with the approval of the Transactions or any other transactions related hereto and thereto, (G) for purposes of establishing a "due diligence" defense, (H) subject to the prior approval by the Borrower of the Confidential Information, including to (such approval not to be unreasonably withheld, conditioned or delayed) and subject to customary confidentiality obligations of ratings agencies, to any Rating Agency in connection with obtaining a rating required pursuant to this Agreement, as applicable, and (I) on a confidential basis to the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers or other market identifiers with respect to the credit facilities provided hereunder; provided that, in the case of clauses (E) and (F), no information may be provided to any Ineligible Institution or person who is known to be acting for an Ineligible Institution.

Section 9.17 Platform; Borrower Materials. The Borrower, each Agent and each Lender hereby acknowledges that (a) the Co-Administrative Agents will make available to the Lenders materials, notices, demands, communications, documents and/or information provided by or on behalf of the Borrower or its Affiliates hereunder and under any other Loan Document or the transactions contemplated herein and therein (collectively, "***Borrower Materials***") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "***Platform***"), and (b) certain of the Lenders may be "public-side" Lenders (i.e., Lenders that do not wish to receive material non-public information (or,

if Holdings is not at the time a public reporting company, material information of a type that would not reasonably be expected to be publicly available if Holdings was a public reporting company) with respect to any Parent Entity, Intermediate Holdings or the Subsidiaries or any of their respective securities) (each, a "***Public Lender***"). The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (i) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof, (ii) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Co-Administrative Agents and the Lenders to treat such Borrower Materials as solely containing information that is either (A) publicly available information or (B) not material (although it may be sensitive and proprietary) with respect to any Parent Entity, Intermediate Holdings or the Subsidiaries or any of their respective securities for purposes of United States Federal and state securities laws (provided, however, that such Borrower Materials shall be treated as set forth in Section 9.16, to the extent such Borrower Materials constitute information subject to the terms thereof), (iii) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Investor;" and (iv) the Co-Administrative Agents shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Investor." Notwithstanding the foregoing, the following Borrower Materials shall be marked or deemed marked "PUBLIC", unless the Borrower notifies the Administrative Agent promptly that any such document contains Material Non-Public Information: (1) the Loan Documents and (2) notification of changes in the terms of the Loan Documents. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Requirement of Law, including United States federal securities laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain information other than Public Information.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Co-Administrative Agents, the Collateral Agent or any of their respective Related Parties (collectively, the "Agent Parties") have any liability to the Borrower, any Lender or any other Person or entity for losses, claims, damages, liabilities or expenses of any kind, including without limitation, direct or indirect, special, incidental, punitive or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower's or an Agent Party's transmission of Borrower Materials through the Internet (including the Platform), except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party.

Section 9.18 Release of Liens and Guarantees.

(a) The Lenders and the other Secured Parties hereby irrevocably agree that the Liens granted to the Collateral Agent by the Loan Parties on any Collateral shall be automatically released:

(i) in full upon the occurrence of a Payment in Full;

(ii) upon the Disposition (other than any lease or license) of such Collateral by any Loan Party to either (A) a person that is not (and is not required to become) a Loan Party or (B) any Parent Entity, Intermediate Holdings or U.S. Holdings (except to the extent such assets otherwise constitute Collateral of such Parent Entity, Intermediate Holdings or U.S. Holdings under the Loan Documents), in each case, in a transaction not prohibited by this Agreement (and the Collateral Agent may rely conclusively on a certificate to that effect provided to it by any Loan Party upon its reasonable request without further inquiry);

(iii) to the extent that such Collateral comprises property leased or licensed to a Loan Party, upon termination or expiration of such lease or license (and the Collateral Agent may rely conclusively on a certificate to that effect provided to it by any Loan Party upon its reasonable request without further inquiry);

(iv) if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders (or such other percentage of the Lenders whose consent may be required in accordance with Section 9.08);

(v) to the extent that the property constituting such Collateral is owned by any Guarantor, upon the release of such Guarantor from its obligations under the Guarantee in accordance with the applicable Guarantee Agreement or clause (c) below (and the Collateral Agent may rely conclusively on a certificate to that effect provided to it by any Loan Party upon its reasonable request without further inquiry); and

(vi) as required by the Collateral Agent to effect any Disposition of Collateral in connection with any exercise of remedies of the Collateral Agent pursuant to the Security Documents.

(b) The Lenders and the other Secured Parties hereby irrevocably agree that the Liens granted to the Collateral Agent by the Loan Parties on any Collateral shall be released in the circumstances, and subject to the terms and conditions, provided in Section 8.11 (and the Collateral Agent may rely conclusively on a certificate to that effect provided to it by any Loan Party upon its request without further inquiry).

Notwithstanding the foregoing, any such release under clauses (a) and (b) above (other than pursuant to clause (a)(i) above) shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those being released) upon (or obligations (other than those being released) of the Loan Parties in respect of) all interests retained by the Loan Parties, including the proceeds of any Disposition, all of which shall continue to constitute part of the Collateral except to the extent otherwise released in accordance with the provisions of the Loan Documents.

(c) In addition, the Lenders and the other Secured Parties hereby irrevocably agree that, subject to Section 9.08, no Guarantor may be released from the Guarantees without the consent of the Required Lenders.

(d) The Lenders and the other Secured Parties hereby authorize the Co-Administrative Agents and the Collateral Agent to, and the Co-Administrative Agents and the Collateral Agent at the request of Intermediate Holdings or the Borrower shall each, as applicable, execute and deliver any instruments, documents, and agreements necessary or desirable to evidence and confirm the release of any Guarantor or Collateral pursuant to the foregoing provisions of this Section 9.18 and to return to Intermediate Holdings or the Borrower all possessory collateral (including share certificates (if any)) held by it in respect of any Collateral so released, all without the further consent or joinder of any Lender or any other Secured Party. Any representation, warranty or covenant contained in any Loan Document relating to any such Collateral or Guarantor shall no longer be deemed to be made. In connection with any release hereunder, the Co-Administrative Agents and the Collateral Agent shall promptly (and the Secured Parties hereby authorize the Co-Administrative Agents and the Collateral Agent to) take such action and execute any such documents as may be reasonably requested by Intermediate Holdings or the Borrower and at the Borrower's expense in connection with the release of any Liens created by any Loan Document in respect of such Guarantor, the Borrower, or any Subsidiary, property or asset; provided, that the Co-Administrative Agents shall have received a certificate of a Responsible Officer of Intermediate Holdings or the Borrower containing such certifications as the Co-Administrative Agents shall reasonably request and any such release should be without recourse to or warranty by the Co-Administrative Agents or Collateral Agent.

(e) Notwithstanding anything to the contrary contained herein or any other Loan Document, upon the occurrence of a Payment in Full, all Liens granted to the Collateral Agent by the Loan Parties on any Collateral and all obligations of the Loan Parties under any Loan Documents (other than such obligations that expressly survive the Maturity Date pursuant to the terms hereof or thereof) shall, in each case, be automatically released and, upon request of Intermediate Holdings or the Borrower, the Co-Administrative Agents and/or the Collateral Agent, as applicable, shall (without notice to, or vote or consent of, any Secured Party) take such actions as shall be required to evidence the release its security interest in all Collateral (including returning to Intermediate Holdings or the Borrower all possessory collateral (including all share certificates (if any)) held by it in respect of any Collateral), and to evidence the release of all obligations under any Loan Document (other than such obligations that expressly survive the Maturity Date pursuant to the terms hereof or thereof), whether or not on the date of such release there may be any contingent indemnification obligations or expense reimbursement claims not then due; provided, that the Co-Administrative Agents and Collateral Agent shall have received a certificate of a Responsible Officer of Intermediate Holdings or the Borrower containing such certifications as the Co-Administrative Agents and Collateral Agent shall reasonably request. Any such release of obligations shall be deemed subject to the provision that such obligations shall be reinstated if after such release any portion of any payment in respect of the obligations guaranteed thereby shall be rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, interim receiver, receiver and manager, intervenor or conservator of, or trustee or similar officer for, the Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payment had not been made. The Borrower agrees to pay all reasonable and documented out-of-pocket expenses incurred by the Co-Administrative Agents or the Collateral Agent (and their respective representatives) in connection with taking such actions to release security interests in all Collateral and all obligations under the Loan Documents as contemplated by this Section 9.18(e).

Section 9.19 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Co-Administrative Agents could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrower in respect of any such sum due from it to the Co-Administrative Agents or the Lenders hereunder or under

the other Loan Documents shall, notwithstanding any judgment in a currency (the "***Judgment Currency***") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "***Agreement Currency***"), be discharged only to the extent that on the Business Day following receipt by the Co-Administrative Agents of any sum adjudged to be so due in the Judgment Currency, the Co-Administrative Agents may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Co-Administrative Agents from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Co-Administrative Agents or the person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Co-Administrative Agents in such currency, the Co-Administrative Agents agrees to return the amount of any excess to the Borrower (or to any other person who may be entitled thereto under applicable law).

Section 9.20 USA PATRIOT Act and PCMLTF Act Notice. Each Lender that is subject to the USA PATRIOT Act (and if applicable, the PCMLTF Act) and the Co-Administrative Agents (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act (and if applicable, the PCMLTF Act), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Co-Administrative Agents, as applicable, to identify each Loan Party in accordance with the USA PATRIOT Act (and if applicable, the PCMLTF Act).

Section 9.21 [Reserved].

Section 9.22 Agency of the Borrower for the Loan Parties. Each of the Loan Parties other than the Borrower and Intermediate Holdings hereby appoints each of the Borrower and Intermediate Holdings to act on its behalf as its agent for all purposes relevant to this Agreement and the other Loan Documents, including the giving and receipt of notices and the execution and delivery of all documents, instruments and certificates contemplated herein and therein and all modifications hereto and thereto.

Section 9.23 [Reserved].

Section 9.24 Acknowledgment and Consent to Bail-In of Affected Financial Institutions. Solely to the extent any Lender that is an Affected Financial Institution is a party to this Agreement and notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any applicable Resolution Authority.

Section 9.25 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such person became a Lender party hereto, to, and (y) covenants, from the date such person became a Lender party hereto to the date such person ceases being a Lender party hereto, for the benefit of, the Co-Administrative Agents or any of its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any of the Loan Parties, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Benefit Plans in connection with the Loans or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans and this Agreement,

(iii) (1) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (2) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (3) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of subsections (b) through (g) of Part I of PTE 84-14 and (4) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Co-Administrative Agents, in its sole discretion, and such Lender.

(b) In addition, unless clause (a)(i) of this Section 9.25 is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in clause (a)(iv) of this Section 9.25, such Lender further (x) represents and warrants, as of the date such person became a Lender party hereto, to, and (y) covenants, from the date such person became a Lender party hereto to the date such person ceases being a Lender party hereto, for the benefit of, the Co-Administrative Agents or

any of its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any of the Loan Parties, that:

(i) none of the Co-Administrative Agents or any of its respective Affiliates is a fiduciary with respect to the assets of such Lender (including in connection with the reservation or exercise of any rights by the Co-Administrative Agents under this Agreement or any documents related to hereto or thereto),

(ii) the person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement is independent (within the meaning of 29 CFR § 2510.3-21) and is a bank, an insurance carrier, an investment adviser, a broker-dealer or other person that holds, or has under management or control, total assets of at least $50 million, in each case as described in 29 CFR § 2510.3-21(c)(1)(i)(A)-(E),

(iii) the person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies,

(iv) the person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement is a fiduciary under ERISA or the Internal Revenue Code, or both, with respect to the Loans, the Commitments and this Agreement and is responsible for exercising independent judgment in evaluating the transactions hereunder, and

(v) no fee or other compensation is being paid directly to the Co-Administrative Agents or any its respective Affiliates for investment advice (as opposed to other services) in connection with the Loans, the Commitments or this Agreement.

(c) The Co-Administrative Agents hereby informs the Lenders that each such person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such person has a financial interest in the transactions contemplated hereby in that such person or an Affiliate thereof (i) may receive interest or other payments with respect to the Loans, Commitments and this Agreement, (ii) may recognize a gain if it extended the Loans or the Commitments for an amount less than the amount being paid for an interest in the Loans or the Commitments by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, Co-Administrative Agents or collateral agent fees, utilization fees, minimum usage fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

Section 9.26 Orders Control. To the extent that any specific provision hereof or in any other Loan Document is inconsistent with any of the Orders, the Interim Order, the Interim Recognition Order, the Final Order and the Final Recognition Order (as applicable) shall control.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized directors or officers as of the day and year first written above.

MLN TopCo Ltd.

By: _____
Name:
Title:

Mitel Networks (International) Limited

By: _____
Name:
Title:

MLN US TopCo Inc.

By: _____
Name:
Title:

MLN US Holdco LLC
By: MLN US TopCo Inc., its sole member

By: _____
Name:
Title:

ACQUIOM AGENCY SERVICES LLC,

as Co-Administrative Agent and Collateral Agent

By: _____
Name:
Title:

SEAPORT LOAN PRODUCTS LLC,

as Co-Administrative Agent

By: _____
Name:
Title:

[●]
as a Lender

By: _____
Name:
Title:

Exhibit 2

Relative Priorities

Priority	Prepetition Loan Collateral	Prepetition ABL Collateral	Unencumbered Property
1st	Carve-Out / Canadian Priority Charges	Carve-Out / Canadian Priority Charges	Carve-Out / Canadian Priority Charges
2nd	Prepetition Loan Permitted Senior Liens	Prepetition ABL Permitted Senior Liens	DIP Liens
3rd	DIP Liens	ABL Adequate Protection Liens	Priority Lien Adequate Protection Liens
4th	Priority Lien Adequate Protection Liens	Prepetition ABL Liens	Second Lien Adequate Protection Liens
5th	Prepetition Priority Lien Liens	DIP Liens	Third Lien Adequate Protection Liens
6th	Second Lien Adequate Protection Liens	Priority Lien Adequate Protection Liens	Legacy Senior Adequate Protection Liens
7th	Prepetition Second Lien Liens	Second Lien Adequate Protection Liens	Legacy Junior Adequate Protection Liens
8th	Third Lien Adequate Protection Liens	Third Lien Adequate Protection Liens	
9th	Prepetition Third Lien Liens	Legacy Senior Adequate Protection Liens	
10th	Legacy Senior Adequate Protection Liens	Legacy Junior Adequate Protection Liens	
11th	Legacy Senior Liens		
12th	Legacy Junior Adequate Protection Liens		
13th	Legacy Junior Liens		

SCHEDULE “M”
FOREIGN REPRESENTATIVE ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Jointly Administered)

ORDER (I) AUTHORIZING MITEL NETWORKS CORPORATION TO ACT AS FOREIGN REPRESENTATIVE; AND (II) GRANTING RELATED RELIEF

[Relates to Docket No. 15]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") pursuant to sections 105(a), 1107, and 1505 of the Bankruptcy Code, Bankruptcy Rules 2002 and 9007, and Local Rule 9013-1 (a) authorizing Mitel Networks Corporation ("MNC") to act as foreign representative on behalf of its estate in the Canadian Proceeding and (b) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. MNC is authorized to act as the Foreign Representative in respect of the chapter 11 cases in the Canadian Proceeding. As Foreign Representative, MNC shall be authorized and shall have the power to act in any way permitted by applicable foreign law, including, without limitation, (a) seeking recognition of the Debtors' chapter 11 cases and this Court's orders in the Canadian Proceeding, (b) requesting that the Canadian Court lend assistance to this Court in protecting its property, and (c) seeking any other appropriate relief from the Canadian Court that MNC deems just and proper in furtherance of the protection of its estate.

2. This Court requests the aid and assistance of the Canadian Court to recognize these chapter 11 cases as a "foreign main proceeding" in respect of MNC and MNC as a "foreign representative" pursuant to the CCAA, and to recognize and give full force and effect in all provinces and territories of Canada to this Order.

3. For the purposes of communicating with the Canadian Court (should it be necessary), this Court may utilize the JIN Guidelines issued by the Judicial Insolvency Network as this Court determines is just and proper.

4. Notwithstanding any Bankruptcy Rule to the contrary, this Order shall take effect immediately upon its entry.

5. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 11, 2025

Christopher Lopez
United States Bankruptcy Judge

TRUE COPY I CERTIFY
ATTEST: March 13, 2025
NATHAN OCHSNER, Clerk of Court
By: *s/ Joan Davenport*
Deputy Clerk

SCHEDULE "N"
JIN GUIDELINES FOR COMMUNICATION AND COOPERATION BETWEEN COURTS IN CROSS-BORDER INSOLVENCY MATTERS

GUIDELINES FOR COMMUNICATION AND COOPERATION BETWEEN COURTS IN CROSS-BORDER INSOLVENCY MATTERS

INTRODUCTION

A. The overarching objective of these Guidelines is to improve in the interests of all stakeholders the efficiency and effectiveness of cross-border proceedings relating to insolvency or adjustment of debt opened in more than one jurisdiction ("Parallel Proceedings") by enhancing coordination and cooperation amongst courts under whose supervision such proceedings are being conducted. These Guidelines represent best practice for dealing with Parallel Proceedings.

B. In all Parallel Proceedings, these Guidelines should be considered at the earliest practicable opportunity.

C. In particular, these Guidelines aim to promote:

(i) the efficient and timely coordination and administration of Parallel Proceedings;

(ii) the administration of Parallel Proceedings with a view to ensuring relevant stakeholders' interests are respected;

(iii) the identification, preservation, and maximisation of the value of the debtor's assets, including the debtor's business;

(iv) the management of the debtor's estate in ways that are proportionate to the amount of money involved, the nature of the case, the complexity of the issues, the number of creditors, and the number of jurisdictions involved in Parallel Proceedings;

(v) the sharing of information in order to reduce costs; and

(vi) the avoidance or minimisation of litigation, costs, and inconvenience to the parties[1] in Parallel Proceedings.

D. These Guidelines should be implemented in each jurisdiction in such manner as the jurisdiction deems fit[2].

E. These Guidelines are not intended to be exhaustive and in each case consideration ought to be given to the special requirements in that case.

F. Courts should consider in all cases involving Parallel Proceedings whether and how to implement these Guidelines. Courts should encourage and where necessary direct, if they have the power to do so, the parties to make the necessary applications to the court to facilitate such implementation by a protocol or order derived from these Guidelines, and encourage them to act so as to promote the objectives and aims of these Guidelines wherever possible.

[1] The term "parties" when used in these Guidelines shall be interpreted broadly.

[2] Possible modalities for the implementation of these Guidelines include practice directions and commercial guides.

ADOPTION & INTERPRETATION

Guideline 1: In furtherance of paragraph F above, the courts should encourage administrators in Parallel Proceedings to cooperate in all aspects of the case, including the necessity of notifying the courts at the earliest practicable opportunity of issues present and potential that may (a) affect those proceedings; and (b) benefit from communication and coordination between the courts. For the purpose of these Guidelines, "administrator" includes a liquidator, trustee, judicial manager, administrator in administration proceedings, debtor-in-possession in a reorganisation or scheme of arrangement, or any fiduciary of the estate or person appointed by the court.

Guideline 2: Where a court intends to apply these Guidelines (whether in whole or in part and with or without modification) in particular Parallel Proceedings, it will need to do so by a protocol or an order[3], following an application by the parties or pursuant to a direction of the court if the court has the power to do so.

Guideline 3: Such protocol or order should promote the efficient and timely administration of Parallel Proceedings. It should address the coordination of requests for court approvals of related decisions and actions when required and communication with creditors and other parties. To the extent possible, it should also provide for timesaving procedures to avoid unnecessary and costly court hearings and other proceedings.

Guideline 4: These Guidelines when implemented are not intended to:

(i) interfere with or derogate from the jurisdiction or the exercise of jurisdiction by a court in any proceedings including its authority or supervision over an administrator in those proceedings;

(ii) interfere with or derogate from the rules or ethical principles by which an administrator is bound according to any applicable law and professional rules;

(iii) prevent a court from refusing to take an action that would be manifestly contrary to the public policy of the jurisdiction; or

(iv) confer or change jurisdiction, alter substantive rights, interfere with any function or duty arising out of any applicable law, or encroach upon any applicable law.

Guideline 5: For the avoidance of doubt, a protocol or order under these Guidelines is procedural in nature. It should not constitute a limitation on or waiver by the court of any powers, responsibilities, or authority or a substantive determination of any matter in controversy before the court or before the other court or a waiver by any of the parties of any of their substantive rights and claims.

Guideline 6: In the interpretation of these Guidelines or any protocol or order under these Guidelines, due regard shall be given to their international origin and to the need to promote good faith and uniformity in their application.

[3] In the normal case, the parties will agree on a protocol derived from these Guidelines and obtain the approval of each court in which the protocol is to apply.

COMMUNICATION BETWEEN COURTS

Guideline 7: A court may receive communications from a foreign court and may respond directly to them. Such communications may occur for the purpose of the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to any joint hearing where Annex A is applicable. Such communications may take place through the following methods or such other method as may be agreed by the two courts in a specific case:

(i) Sending or transmitting copies of formal orders, judgments, opinions, reasons for decision, endorsements, transcripts of proceedings or other documents directly to the other court and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.

(ii) Directing counsel to transmit or deliver copies of documents, pleadings, affidavits, briefs or other documents that are filed or to be filed with the court to the other court in such fashion as may be appropriate and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.

(iii) Participating in two-way communications with the other court, in which case Guideline 8 should be considered.

Guideline 8: In the event of communications between courts, unless otherwise directed by any court involved in the communications whether on an *ex parte* basis or otherwise, or permitted by a protocol, the following shall apply:

(i) In the normal case, parties may be present.

(ii) If the parties are entitled to be present, advance notice of the communications shall be given to all parties in accordance with the rules of procedure applicable in each of the courts to be involved in the communications and the communications between the courts shall be recorded and may be transcribed. A written transcript may be prepared from a recording of the communications that, with the approval of each court involved in the communications, may be treated as the official transcript of the communications.

(iii) Copies of any recording of the communications, of any transcript of the communications prepared pursuant to any direction of any court involved in the communications, and of any official transcript prepared from a recording may be filed as part of the record in the proceedings and made available to the parties and subject to such directions as to confidentiality as any court may consider appropriate.

(iv) The time and place for communications between the courts shall be as directed by the courts. Personnel other than judges in each court may communicate with each other to establish appropriate arrangements for the communications without the presence of the parties.

Guideline 9: A court may direct that notice of its proceedings be given to parties in proceedings in another jurisdiction. All notices, applications, motions, and other materials served for purposes of the proceedings before the court may be ordered to be provided to such other parties by making such materials available electronically in a publicly accessible system or by facsimile transmission, certified or registered mail or delivery by courier, or in such other manner as may be directed by the court in accordance with the procedures applicable in the court.

APPEARANCE IN COURT

Guideline 10: A court may authorise a party, or an appropriate person, to appear before and be heard by a foreign court, subject to approval of the foreign court to such appearance.

Guideline 11: If permitted by its law and otherwise appropriate, a court may authorise a party to a foreign proceeding, or an appropriate person, to appear and be heard by it without thereby becoming subject to its jurisdiction.

CONSEQUENTIAL PROVISIONS

Guideline 12: A court shall, except on proper objection on valid grounds and then only to the extent of such objection, recognise and accept as authentic the provisions of statutes, statutory or administrative regulations, and rules of court of general application applicable to the proceedings in other jurisdictions without further proof. For the avoidance of doubt, such recognition and acceptance does not constitute recognition or acceptance of their legal effect or implications.

Guideline 13: A court shall, except upon proper objection on valid grounds and then only to the extent of such objection, accept that orders made in the proceedings in other jurisdictions were duly and properly made or entered on their respective dates and accept that such orders require no further proof for purposes of the proceedings before it, subject to its law and all such proper reservations as in the opinion of the court are appropriate regarding proceedings by way of appeal or review that are actually pending in respect of any such orders. Notice of any amendments, modifications, extensions, or appellate decisions with respect to such orders shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

Guideline 14: A protocol or order made by a court under these Guidelines is subject to such amendments, modifications, and extensions as may be considered appropriate by the court, and to reflect the changes and developments from time to time in any Parallel Proceedings. Notice of such amendments, modifications, or extensions shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

ANNEX A (JOINT HEARINGS)

Annex A to these Guidelines relates to guidelines on the conduct of joint hearings. Annex A shall be applicable to, and shall form a part of these Guidelines, with respect to courts that may signify their assent to Annex A from time to time. Parties are encouraged to address the matters set out in Annex A in a protocol or order.

ANNEX A: JOINT HEARINGS

A court may conduct a joint hearing with another court. In connection with any such joint hearing, the following shall apply, or where relevant, be considered for inclusion in a protocol or order:

(i) The implementation of this Annex shall not divest nor diminish any court's respective independent jurisdiction over the subject matter of proceedings. By implementing this Annex, neither a court nor any party shall be deemed to have approved or engaged in any infringement on the sovereignty of the other jurisdiction.

(ii) Each court shall have sole and exclusive jurisdiction and power over the conduct of its own proceedings and the hearing and determination of matters arising in its proceedings.

(iii) Each court should be able simultaneously to hear the proceedings in the other court. Consideration should be given as to how to provide the best audio-visual access possible.

(iv) Consideration should be given to coordination of the process and format for submissions and evidence filed or to be filed in each court.

(v) A court may make an order permitting foreign counsel or any party in another jurisdiction to appear and be heard by it. If such an order is made, consideration needs to be given as to whether foreign counsel or any party would be submitting to the jurisdiction of the relevant court and/or its professional regulations.

(vi) A court should be entitled to communicate with the other court in advance of a joint hearing, with or without counsel being present, to establish the procedures for the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to the joint hearing.

(vii) A court, subsequent to the joint hearing, should be entitled to communicate with the other court, with or without counsel present, for the purpose of determining outstanding issues. Consideration should be given as to whether the issues include procedural and/or substantive matters. Consideration should also be given as to whether some or all of such communications should be recorded and preserved.

Court File No. CV-25-00738691-00CL

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

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

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