

***[EXECUTION VERSION]***

LINX CAPITAL LIMITED,  
*as Issuer,*

KROLL TRUSTEE SERVICES LIMITED,  
*as Trustee and Security Agent,*

ELAVON FINANCIAL SERVICES DAC, UK BRANCH  
*as Initial Paying Agent and Authenticating Agent,*

and

ELAVON FINANCIAL SERVICES DAC  
*as Registrar and Transfer Agent*

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FIRST LIEN NOTES INDENTURE

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Dated as of April 25, 2023

**TABLE OF CONTENTS**

	<b><u>Page</u></b>
ARTICLE I DEFINITIONS .....	1
Section 1.01 Definitions .....	1
Section 1.02 Other Definitions .....	17
Section 1.03 Rules of Construction .....	17
ARTICLE II THE NOTES .....	18
Section 2.01 Form and Dating .....	18
Section 2.02 Execution and Authentication.....	19
Section 2.03 Registrar, Transfer Agent and Paying Agent.....	20
Section 2.04 Paying Agent to Hold Money .....	20
Section 2.05 Holder Lists.....	21
Section 2.06 Transfer and Exchange .....	21
Section 2.07 Replacement Notes .....	31
Section 2.08 Outstanding Notes.....	32
Section 2.09 Acts by Holders .....	32
Section 2.10 Temporary Notes .....	32
Section 2.11 Cancellation .....	32
Section 2.12 Defaulted Interest.....	33
Section 2.13 ISIN or Common Code Number .....	33
Section 2.14 Deposit of Moneys.....	33
Section 2.15 Agents .....	34
Section 2.16 Series of Notes .....	34
Section 2.17 PIK Payments .....	36
Section 2.18 Excess Cash Payments.....	37
ARTICLE III REDEMPTION AND PREPAYMENT .....	37
Section 3.01 Notices to Trustee .....	37
Section 3.02 Selection of Notes to Be Redeemed or Purchased.....	38
Section 3.03 Notice of Redemption.....	38
Section 3.04 Effect of Notice of Redemption.....	39
Section 3.05 Deposit of Redemption or Purchase Price .....	40
Section 3.06 Notes Redeemed or Purchased in Part.....	41
Section 3.07 [Reserved].....	41
Section 3.08 Redemption of the Notes .....	41
Section 3.09 Special Mandatory Redemption.....	41
Section 3.10 Optional Redemption for Taxation.....	42
Section 3.11 Sinking Fund.....	43
ARTICLE IV COVENANTS .....	43
Section 4.01 Payment and Interest of Notes .....	43
Section 4.02 Reports .....	43
Section 4.03 Compliance Certificate; Notice of Defaults.....	44
Section 4.04 Limitation on Restricted Payments.....	44
Section 4.05 [Reserved].....	45
Section 4.06 Limitation on Indebtedness.....	45
Section 4.07 Limitation on Sales of Assets .....	47
Section 4.08 Limitation on Affiliate Transactions.....	47

Section 4.09	Limitation on Liens.....	47
Section 4.10	Impairment of Security Interest .....	47
Section 4.11	[Reserved].....	48
Section 4.12	Offer to Repurchase Upon Change of Control.....	48
Section 4.13	[Reserved].....	51
Section 4.14	[Reserved].....	51
Section 4.15	Amendments to the Intercreditor Agreement and Additional Intercreditor Agreements .....	51
Section 4.16	Limitation on Holding Company Activities. ....	52
Section 4.17	Withholding Taxes.....	53
Section 4.18	Deposit into Escrow Accounts.....	56
Section 4.19	Rating.....	56
Section 4.20	Bank Account. ....	56
Section 4.21	Conditions Subsequent. ....	56
ARTICLE V MERGER AND CONSOLIDATION .....		57
Section 5.01	The Issuer.....	57
ARTICLE VI DEFAULTS AND REMEDIES .....		57
Section 6.01	Events of Default .....	57
Section 6.02	Acceleration .....	59
Section 6.03	Other Remedies.....	60
Section 6.04	Waiver of Past Defaults .....	61
Section 6.05	Control by Majority .....	61
Section 6.06	Limitation on Suits.....	61
Section 6.07	Rights of Holders of Notes to Receive Payment.....	62
Section 6.08	Collection Suit by Trustee .....	62
Section 6.09	Trustee May File Proofs of Claim .....	62
Section 6.10	Priorities.....	63
Section 6.11	Undertaking for Costs.....	63
Section 6.12	Restoration of Rights and Remedies.....	63
Section 6.13	Rights and Remedies Cumulative.....	64
Section 6.14	Delay or Omission Not Waiver.....	64
Section 6.15	Enforcement by Holders .....	64
ARTICLE VII TRUSTEE.....		64
Section 7.01	Duties of Trustee.....	64
Section 7.02	Rights of Trustee and Security Agent.....	65
Section 7.03	Individual Rights of Trustee and the Security Agent.....	69
Section 7.04	Trustee’s and Security Agent’s Disclaimer .....	69
Section 7.05	Notice of Defaults.....	69
Section 7.06	Designation of Senior Secured Note Documents.....	69
Section 7.07	Compensation and Indemnity .....	70
Section 7.08	Removal, Resignation and Replacement of Trustee .....	71
Section 7.09	Successor Trustee by Merger, etc. ....	72
Section 7.10	Eligibility; Disqualification .....	72
Section 7.11	Agents .....	72
ARTICLE VIII LEGAL DEFEASANCE AND COVENANT DEFEASANCE .....		73
Section 8.01	Option to Effect Legal Defeasance.....	73
Section 8.02	Legal Defeasance.....	73

Section 8.03	Covenant Defeasance.....	74
Section 8.04	Survival of Certain Obligations .....	74
Section 8.05	Conditions to Legal or Covenant Defeasance.....	74
Section 8.06	Deposited Money and Government Securities to be Held in Trust; Other Miscellaneous Provisions .....	75
Section 8.07	Repayment to Issuer.....	75
Section 8.08	Reinstatement.....	76
ARTICLE IX AMENDMENT, SUPPLEMENT AND WAIVER .....		76
Section 9.01	Without Consent of Holders of Notes.....	76
Section 9.02	With Consent of Holders of Notes.....	77
Section 9.03	[Reserved].....	79
Section 9.04	Revocation and Effect of Consents.....	79
Section 9.05	Notation on or Exchange of Notes.....	80
Section 9.06	Trustee to Sign Amendments, etc. ....	80
ARTICLE X COLLATERAL AND SECURITY .....		80
Section 10.01	Security Documents.....	80
Section 10.02	Release of Collateral.....	81
Section 10.03	Authorization of Actions to Be Taken by the Trustee Under the Security Documents and the Escrow Agreement.....	81
Section 10.04	Authorization of Receipt of Funds by the Trustee and the Security Agent Under the Security Documents and the Escrow Agreement.....	82
Section 10.05	Termination of Security Interest; Activity with Respect to Collateral .....	82
Section 10.06	Security Agent .....	83
ARTICLE XI ISSUER LIMITED RECOURSE AND NON-PETITION.....		84
Section 11.01	General Limited Recourse. ....	84
Section 11.02	Non-Petition.....	85
ARTICLE XII [RESERVED].....		85
ARTICLE XIII SATISFACTION AND DISCHARGE.....		85
Section 13.01	Satisfaction and Discharge.....	85
Section 13.02	Application of Trust Money.....	86
ARTICLE XIV MISCELLANEOUS .....		86
Section 14.01	Notices .....	86
Section 14.02	[Reserved].....	88
Section 14.03	Certificate and Opinion as to Conditions Precedent.....	88
Section 14.04	Statements Required in Certificate or Opinion.....	89
Section 14.05	Rules by Trustee and Agents .....	89
Section 14.06	Agent for Service; Submission to Jurisdiction; Waiver of Immunities .....	89
Section 14.07	No Personal Liability of Directors, Officers, Employees and Shareholders.....	90
Section 14.08	Governing Law .....	90
Section 14.09	No Adverse Interpretation of Other Agreements.....	90
Section 14.10	Successors.....	90
Section 14.11	Severability .....	90
Section 14.12	Counterpart Originals .....	90
Section 14.13	Table of Contents, Headings, etc. ....	91
Section 14.14	Currency Indemnity .....	91

Section 14.15	[Reserved].....	91
.	91	
Section 14.16	Additional Information .....	92
Section 14.17	Legal Holidays .....	92
Section 14.18	Patriot Act.....	92
Section 14.19	Agreement and Acknowledgment with Respect to the Exercise of the Bail- in Power .....	92
Section 14.20	Jury Trial Waiver.....	93
Section 14.21	Waiver of Immunities .....	93
Section 14.22	Waiver of Certain Rights. ....	94

EXHIBIT A

EXHIBIT B

EXHIBIT C

SCHEDULE A

INDENTURE dated as of April 25, 2023, among Linx Capital Limited, a private limited company incorporated under the laws of Jersey, Channel Islands, with registered number 148332 and registered office at 2nd Floor, Sir Walter Raleigh House, 48-50 Esplanade, St. Helier, Jersey JE2 3QB (the “*Issuer*”), Kroll Trustee Services Limited, as trustee (in such capacity, the “*Trustee*”) and as security agent (in such capacity, the “*Security Agent*”), Elavon Financial Services DAC, UK Branch, as initial paying agent and authenticating agent, and Elavon Financial Services DAC, as registrar and transfer agent.

Each party agrees as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined herein) of (i) €211,367,328 principal amount of the Issuer’s 15.20% first lien notes due 2025 (the “*Initial Notes*”) and (ii) additional securities having identical terms and conditions as the Initial Notes (save for payment of interest accruing prior to the issue date of such additional notes or for the first payment of interest following the issue date of such notes) that may be issued from time to time under this Indenture (the “*Additional Notes*”), including any Additional Notes issued in respect of PIK Interest (as defined herein), in accordance with Sections 2.02, 2.16, 2.17 and 4.06 hereof, as applicable, on any later issue date subject to the conditions and in compliance with the covenants set forth herein. Unless the context otherwise requires, in this Indenture references to the “*Notes*” include the Initial Notes and any Additional Notes that are actually issued.

## ARTICLE I DEFINITIONS

### Section 1.01 Definitions.

“*2023 Notes*” means the 5.375% senior secured notes due 2023 in an aggregate principal amount of €250,000,000 and issued under the Existing Notes Indenture.

“*2025 Notes*” means the 7.500% senior secured notes due 2025 in an aggregate principal amount of \$704,584,000 and issued under the Existing Notes Indenture.

“*2L Notes*” means (i) the 20.000% second lien notes due 2025 in an aggregate principal amount of €42,105,263 issued under the 2L Notes Indenture and (ii) any “*Additional Notes*” (as defined in the 2L Notes Indenture) issued under the 2L Notes Indenture.

“*2L Notes PIK Interest*” has the meaning given to the term “*PIK Interest*” in the 2L Notes Indenture.

“*2L Notes Indenture*” means the indenture, dated on or about the date hereof, by and among the Issuer, as issuer, the 2L Notes Trustee, as trustee, and certain agents party thereto.

“*2L Notes Trustee*” means Kroll Trustee Services Limited, in its capacity as trustee under the 2L Notes Indenture.

“*Affiliate*” of any specified Person means any other Person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, “*control*” when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “*controlling*” and “*controlled*” have meanings correlative to the foregoing. For the avoidance of doubt, none of Lycra Parent, its Subsidiaries or the Holders are Affiliates of the Issuer.

“*Agents*” means each Paying Agent, Transfer Agent, and Registrar and “*Agent*” means any one of them.

“*Applicable Make-Whole Premium*” means, with respect to any Note, on any redemption date, the excess (to the extent positive) of:

- (1) the present value at such redemption date of (x) the redemption price of such Note at April 25, 2024 (such redemption price (expressed in percentage of principal amount) being set forth in the table in Section 3.08(b) (excluding accrued and unpaid or uncapitalized interest)), plus (y) all required interest payments due on such Note to and including such date set forth in clause (x) above, computed upon the redemption notice date using a discount rate equal to the Bund Rate at the date of such redemption notice plus 50 basis points; less
- (2) the then outstanding principal amount of such Note on such redemption date, as calculated in good faith by the Issuer or on behalf of the Issuer by such Person as the Issuer shall designate. Calculation of the Applicable Make-Whole Premium shall not be an obligation or duty of the Trustee or any Agent.

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

“*Asset Disposition*” means any direct or indirect sale, lease, transfer, issuance or other disposition, or a series of related sales, leases, transfers, issuances or dispositions that are part of a common plan, of property or other assets (each referred to for the purposes of this definition as a “*disposition*”) by the Issuer, including any disposition by means of a merger, consolidation, amalgamation or similar transaction. Notwithstanding the preceding provisions of this definition, the following items shall not be deemed to be Asset Dispositions:

- (1) a disposition of cash, to the extent permitted under this Indenture;
- (2) a transaction that constitutes a Change of Control;
- (3) any Restricted Payment that is permitted to be made, and is made, under Section 4.04 and the making of any Permitted Payment;
- (4) dispositions in connection with the creation of any Lien permitted under this Indenture; and
- (5) foreclosure, condemnation or any similar action with respect to any property or other assets.

“*Bankruptcy Law*” means Title 11, U.S. Bankruptcy Code of 1978, or any similar U.S. federal or state law or relevant law in any jurisdiction or organization or similar foreign law (including the laws of Jersey) or any amendment to, succession to or change in any such law.

“*Board of Directors*” means (1) with respect to the Issuer or any corporation, the board of directors or managers, as applicable, of the corporation, or any duly authorized committee thereof; (2) with respect to any partnership, the board of directors or other governing body of the general partner of the partnership or any duly authorized committee thereof; and (3) with respect to any other Person, the board or any duly authorized committee of such Person serving a similar function. Whenever any provision requires any action or determination to be made by, or any approval of, a Board of Directors, such action, determination

or approval shall be deemed to have been taken or made if approved by a majority of the directors (excluding employee representatives, if any) on any such Board of Directors.

“*Bund Rate*” means the yield to maturity at the time of computation of direct obligations of the Federal Republic of Germany (Bunds or Bundesanleihen) with a constant maturity (as officially compiled and published in the most recent financial statistics that has become publicly available at least two Business Days (but not more than five Business Days) prior to the date of the redemption notice (or, if such financial statistics are not so published or available, any publicly available source of similar market data selected by the Issuer in good faith)) most nearly equal to the period from the date of the redemption notice to April 25, 2024; *provided*, however, that, if the period from the date of the redemption notice to April 25, 2024, is not equal to the constant maturity of a direct obligation of the Federal Republic of Germany for which a weekly average yield is given, the Bund Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of direct obligations of the Federal Republic of Germany for which such yields are given, except that if the period from the date of such redemption notice to April 25, 2024, is less than one year, the weekly average yield on actually traded direct obligations of the Federal Republic of Germany adjusted to a constant maturity of one year shall be used; *provided*, further, that if such yield would otherwise be less than zero, it shall be deemed zero.

“*Business Day*” means each day that is not a Saturday, Sunday or other day on which banking institutions in the Netherlands, Jersey, Channel Islands, London, United Kingdom, or New York, New York, United States are authorized or required by law to close; *provided, however*, that for any payments to be made under this Indenture, such day shall also be a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system is open for the settlement of payments.

“*Capital Stock*” of any Person means any and all shares of, rights to purchase, warrants or options for, or other equivalents of or partnership or other interests in (however designated), equity of such Person, including any Preferred Stock, but excluding any debt securities convertible into such equity.

“*Capitalized Lease Obligations*” means an obligation that is required to be classified and accounted for as a capitalized lease for financial reporting purposes on the basis of GAAP as in effect on the Issue Date. The amount of Indebtedness represented by such obligation will be the capitalized amount of such obligation at the time any determination thereof is to be made as determined on the basis of GAAP as in effect on the Issue Date, and the Stated Maturity thereof will be the date of the last payment of rent or any other amount due under such lease prior to the first date such lease may be terminated without penalty.

“*Cash Interest Rate*” means, subject to Section 2.17(f), in respect of the interest payable in arrears for each interest period ending on an interest payment date, the percentage *per annum* set out opposite such interest payment date in the table below:

<b>Interest Payment Date</b>	<b>Cash Interest Rate (<i>per annum</i>)</b>
On or prior to 1 May 2024	0%
On or after 1 August 2024	5.00%

“*Change of Control*” means:

- (1) the Parent Trustee ceasing to hold beneficial interests in and to 100% of the Capital Stock and Voting Stock of the Issuer on behalf of The National Trust for Jersey;
- (2) the Parent Trust ceasing to be the “legal owner” of 100% of the Capital Stock and Voting Stock of the Issuer; or



- (3) the sale, lease, transfer, conveyance or other disposition, in one or a series of related transactions, of all or substantially all of the assets of the Issuer.

“*Clearstream*” means Clearstream Banking, a *société anonyme* as currently in effect or any successor securities clearing agency.

“*Code*” means the United States Internal Revenue Code of 1986, as amended.

“*Collateral*” means any and all assets from time to time in which a security interest has been or will be granted prior to, on or after the Issue Date pursuant to any Security Document to secure the obligations under this Indenture or the Notes. It being understood that, for the avoidance of doubt, no assets shall constitute Collateral until a Lien in favor of a Security Agent is granted thereon pursuant to the terms of the applicable Security Document(s).

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

“*Currency Agreement*” means in respect of a Person any foreign exchange contract, currency swap agreement, currency futures contract, currency option contract, currency derivative or other similar agreement to which such Person is a party or beneficiary.

“*Custodian*” means any receiver, trustee, assignee, liquidator, administrator, compulsory manager, custodian, judicial manager or similar official under any Bankruptcy Law.

“*Default*” means any event which is, or after notice or passage of time or both would be, an Event of Default.

“*Definitive Registered Note*” means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06 hereof, substantially in the form of Exhibit A hereto, except that such Note shall not bear the Global Note Legend and shall not have the “Schedule of Exchanges of Interests in the Global Note” attached thereto and Additional Notes may have different terms and conditions as provided for in Section 2.16(c).

“*Disqualified Stock*” means, with respect to any Person, any Capital Stock of such Person which by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable) or upon the happening of any event:

- (1) matures or is mandatorily redeemable for cash or in exchange for Indebtedness pursuant to a sinking fund obligation or otherwise;
- (2) is convertible or exchangeable for Indebtedness or Disqualified Stock (excluding Capital Stock which is convertible or exchangeable solely at the option of the Issuer); or
- (3) is or may become (in accordance with its terms) upon the occurrence of certain events or otherwise redeemable or purchasable for cash or in exchange for Indebtedness at the option of the holder of the Capital Stock in whole or in part, in each case on or prior to the earlier of (a) the Stated Maturity of the Notes or (b) the date on which there are no Notes outstanding; *provided, however*, that (i) only the portion of Capital Stock which so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the

option of the holder thereof prior to such date will be deemed to be Disqualified Stock and (ii) any Capital Stock that would constitute Disqualified Stock solely because the holders thereof have the right to require the Issuer to repurchase such Capital Stock upon the occurrence of a change of control or asset sale (howsoever defined or referred to) shall not constitute Disqualified Stock if any such redemption or repurchase obligation is subject to compliance by the relevant Person with Section 4.04.

“*Dollar Equivalent*” means, with respect to any monetary amount in a currency other than U.S. Dollars, at any time of determination thereof by the Issuer or the Trustee, the amount of U.S. Dollars obtained by converting such currency other than U.S. Dollars involved in such computation into U.S. Dollars at the spot rate for the purchase of U.S. Dollars with the applicable currency other than U.S. Dollars as published in *The Wall Street Journal* in the “Currencies” section (or, if *The Wall Street Journal* is no longer published, or if such information is no longer available in *The Wall Street Journal*, such publicly available source as may be selected in good faith by the Issuer) on the date of such determination.

“*Dutch Company*” means Eagle Intermediate Global Holding B.V. (or its permitted successor), a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands with corporate seat in Amsterdam and registered with the Dutch chamber of commerce under number 71303006.

“*Escrow Account*” means the segregated escrow account opened with the Escrow Agent in the name of the Escrow Agent in accordance with the Escrow Agreement and in which the Initial Notes Purchasers will, concurrently with or prior to the closing of the offering of the Initial Notes, deposit the net (after deduction of any original issue discount) cash proceeds of the offering of the Initial Notes.

“*Escrow Agent*” means Kroll Agency Services Limited.

“*Escrow Agreement*” means the escrow agreement, dated April 19, 2023, among, *inter alios*, the Issuer and the Escrow Agent.

“*Escrowed Proceeds*” means the proceeds from the offering of any debt securities or other Indebtedness paid into escrow accounts with an independent escrow agent on the date of the applicable offering or Incurrence pursuant to escrow arrangements that permit the release of amounts on deposit in such escrow accounts upon satisfaction of certain conditions or the occurrence of certain events. The term “Escrowed Proceeds” shall include any interest earned on the amounts held in escrow.

“*Escrowed Property*” means, collectively, the initial funds deposited in the Escrow Account, and all other funds, securities, interest, dividends, distributions and other property and payments credited to the Escrow Account (less any property and/or funds paid in accordance with the Escrow Agreement, including the payment of certain fees and expenses).

“*euro*” means the official currency of the European Union.

“*Euroclear*” means Euroclear Bank SA/NV, or any successor securities clearing agency.

“*European Government Obligations*” means any security that is (1) a direct obligation of Belgium, the Netherlands, France, Germany or any Permissible Jurisdiction, for the payment of which the full faith and credit of such country is pledged or (2) an obligation of a person controlled or supervised by and acting as an agency or instrumentality of any such country the payment of which is unconditionally guaranteed as a full faith and credit obligation by such country, which, in either case under the preceding clause (1) or (2), is not callable or redeemable at the option of the issuer thereof.

“*European Union*” means all members of the European Union as of the Issue Date.

“*Excess Cash Proceeds*” means, on each interest payment date, the difference between (a) the amount of cash interest received by the Issuer (in its capacity as the holder of the Refinancing Notes) under the Refinancing Notes; and (b) the aggregate amount of cash interest payable by the Issuer under the Notes and the 2L Notes.

“*Exchange*” means The International Stock Exchange or The International Stock Exchange Authority Limited (as the context requires).

“*Exchange Act*” means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder, as amended.

“*Existing Notes*” means, collectively, the 2023 Notes and the 2025 Notes.

“*Existing Notes Indenture*” means the indenture, dated as of May 4, 2018 by and among the Existing Notes Issuers, as issuers, the Lycra Parent, as parent, certain other guarantors party thereto, Wilmington Trust, National Association, as trustee, and certain other agents party thereto.

“*Existing Notes Issuers*” means, collectively, Dutch Company and U.S. Company in their capacities as issuers of the Existing Notes under the Existing Notes Indenture.

“*fair market value*” means, with respect to any asset or property, the price that could be negotiated in an arm’s length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the senior management or the Board of Directors of the Issuer).

“*Finance Documents*” means this Indenture, the Security Documents and any other document designated in writing as a “Finance Document” by the Issuer and the Trustee.

“*Fixed GAAP Date*” means the Issue Date; *provided* that at any time after the Issue Date, the Issuer may, by written notice to the Trustee, elect to change the Fixed GAAP Date and upon such notice, the Fixed GAAP Date shall be, at the election of the Issuer, either the first day of the fiscal quarter in which such notice is delivered or the first day of fiscal quarter beginning after delivery of such notice, and for all periods thereafter.

“*GAAP*” means generally accepted accounting principles in the United States of America as in effect on the Fixed GAAP Date, including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies); *provided* that the Issuer may at any time elect by written notice to the Trustee to use IFRS in lieu of GAAP for financial reporting purposes and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect on the date specified in such notice and (b) for prior periods, GAAP as defined in the first sentence of this definition prior to the proviso. All ratios and computations based on GAAP contained in this Indenture shall be computed in conformity with GAAP.

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

“*Global Notes*” means the Rule 144A Global Note and the Regulation S Global Note.

“*Governmental Authority*” means any nation, sovereign or government, any state, province, territory or other political subdivision thereof, and any entity or authority exercising executive, legislative, judicial, regulatory, self-regulatory or administrative functions of or pertaining to government, including a central bank or stock exchange.

“*Guarantee*” means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person, including any such obligation, direct or indirect, contingent or otherwise, of such Person:

- (1) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take-or-pay or to maintain financial statement conditions or otherwise); or
- (2) entered into primarily for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part);

*provided, however*, that the term “Guarantee” will not include endorsements for collection or deposit in the ordinary course of business. The term “Guarantee” used as a verb has a corresponding meaning.

“*Holder*” means each Person in whose name the Notes are registered on the Registrar’s books.

“*IFRS*” means the International Financial Reporting Standards as issued by the International Accounting Standard Board.

“*Independent Financial Advisor*” means an investment banking or accounting firm of international standing or any third-party appraiser of international standing; provided, however, that such firm or appraiser is not an Affiliate of the Issuer.

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

“*Incur*” means issue, create, assume, enter into any Guarantee of, incur, extend or otherwise become liable for.

“*Indebtedness*” means, with respect to any Person on any date of determination (without duplication):

- (1) the principal of indebtedness of such Person for borrowed money;
- (2) the principal of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;
- (3) all reimbursement obligations of such Person in respect of letters of credit, bankers’ acceptances or other similar instruments (except to the extent such reimbursement obligations relate to trade payables and such obligations are satisfied within 30 days of Incurrence), in each case only to the extent that the underlying obligation in respect of which the instrument was issued would be treated as Indebtedness;

- (4) the principal component of all obligations of such Person to pay the deferred and unpaid purchase price of property (except trade payables), where the deferred payment is arranged primarily as a means of raising finance, which purchase price is due more than one year after the date of placing such property in service or taking final delivery and title thereto;
- (5) Capitalized Lease Obligations of such Person;
- (6) the principal component of all obligations, or liquidation preference, of such Person with respect to any Disqualified Stock;
- (7) the principal component of all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; *provided, however*, that the amount of such Indebtedness will be the lesser of (a) the fair market value of such asset at such date of determination and (b) the amount of such Indebtedness of such other Persons;
- (8) Guarantees by such Person of the principal component of Indebtedness of other Persons to the extent guaranteed by such Person; and
- (9) to the extent not otherwise included in this definition, net obligations of such Person under Currency Agreements and Interest Rate Agreements (the amount of any such obligations to be equal at any time to the termination value of such agreement or arrangement giving rise to such obligation that would be payable by such Person at such time).

“*Initial Notes Purchasers*” shall have the meaning given to the term “New Money Purchasers” in the Purchase and Exchange Agreement.

“*Intercreditor Agreement*” means the intercreditor agreement dated on or about the date hereof, among, *inter alios*, the Issuer, the Trustee, the Security Agent, the 2L Notes Trustee and the security agent under the 2L Notes Indenture, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“*Interest Rate Agreement*” means, with respect to any Person, any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement or other similar agreement or arrangement to which such Person is party or a beneficiary.

“*Investment*” means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of any direct or indirect advance, loan or other extensions of credit (other than advances or extensions of credit to customers, suppliers, directors, officers or employees of any Person in the ordinary course of business, and excluding any debt or extension of credit represented by a bank deposit other than a time deposit) or capital contribution to (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others), or the Incurrence of a Guarantee of any obligation of, or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by, such other Persons and all other items that are or would be classified as investments on a balance sheet prepared on the basis of GAAP; *provided, however*, that endorsements of negotiable instruments and documents in the ordinary course of business will not be deemed to be an Investment.

The amount of any Investment outstanding at any time shall be the original cost of such Investment, reduced (at the Issuer's option) by any dividend, distribution, interest payment, return of capital, repayment or other amount or value received in respect of such Investment.

*"Issuer Administration Agreement"* means the administration agreement dated on or about the date of this Indenture between the Issuer and the Issuer Administrator (in the form in effect as at the Issue Date).

*"Issuer Administrator"* means Maples Fiduciary Services (Jersey) Limited.

*"Issuer Expenses"* means:

- (1) costs (including all professional fees and expenses) incurred by the Issuer, Parent Trustee or the Issuer Administrator in respect of the Issuer or the Parent Trustee in connection with maintenance by such entity of its corporate or other entity existence and performance of obligations including reporting obligations under or otherwise incurred in connection with compliance with applicable laws, rules or regulations of any governmental, regulatory or self-regulatory body or stock exchange, this Indenture or any other agreement or instrument relating to Indebtedness of the Issuer, including in respect of any reports filed with respect to the Securities Act, Exchange Act or the respective rules and regulations promulgated thereunder;
- (2) customary indemnification obligations of the Issuer, Parent Trustee or the Issuer Administrator owing to directors, officers, employees or other Persons under its charter or by-laws or pursuant to written agreements with any such Person to the extent relating to the Issuer;
- (3) obligations of the Issuer, Parent Trustee or the Issuer Administrator in respect of director and officer insurance (including premiums therefor) to the extent relating to the Issuer;
- (4) general corporate overhead expenses, including (a) expenses related to auditing and other accounting matters, professional fees and expenses and other operational expenses (including in relation to any financial, advisory, financing, underwriting or placement services) of the Issuer, Parent Trustee or the Issuer Administrator related to the ownership or operation of the business of the Issuer; (b) remuneration, salaries, bonuses, benefits, severance and indemnities of directors, officers, employees, managers, consultants or independent contractors of the Issuer, Parent Trustee or the Issuer Administrator related to the ownership or operation of the business of the Issuer; or (c) costs and expenses with respect to any litigation or other dispute relating to the ownership, directly or indirectly, the Issuer, Parent Trustee or the Issuer Administrator;
- (5) any documented fees, costs and expenses (including any advisors' and attorneys' fees) that have been incurred by the Issuer, Parent Trustee or the Issuer Administrator and are payable in relation to performing those activities set out Section 4.16 hereof; and
- (6) any documented fees, costs and expenses (including advisors' and attorneys' fees) that have been incurred by the Issuer, Parent Trustee or the Issuer Administrator and are payable in relation to any Default, Event of Default or enforcement, insolvency or bankruptcy action or proceeding hereunder and any actions incidental thereto,

*provided that*, in each case, such Issuer Expenses are required to be paid by the Issuer in accordance with the terms of the Issuer Administration Agreement or the Parent Trust Declaration.

“*Issue Date*” means April 25, 2023.

“*Lien*” means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof).

“*Lycra Parent*” means Eagle Super Global Holding B.V. a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands with corporate seat in Amsterdam and registered with the Dutch chamber of commerce under number 71297936.

“*Moody’s*” means Moody’s Investors Service, Inc. or any of its successors or assigns that is a Nationally Recognized Statistical Rating Organization.

“*Nationally Recognized Statistical Rating Organization*” means a nationally recognized statistical rating organization within the meaning of Section 3(a)(62) under the Exchange Act.

“*Note Documents*” means the Notes (including Additional Notes), this Indenture, the Security Documents and any other document that is designated by the Issuer and the Trustee as a “*Note Document*”.

“*Obligations*” means any principal, interest (including any interest accruing during the pendency of any bankruptcy, insolvency, receivership, reorganization or similar proceeding, regardless of whether such interest is allowed or allowable in such proceeding under applicable state, federal or foreign law), penalties, fees, indemnifications, reimbursements, damages and other liabilities or amounts payable under the documentation governing any Indebtedness.

“*Officer*” means, with respect to any Person, (1) the Chairman of the Board of Directors, the Chief Executive Officer, the President, the Chief Financial Officer, any Vice President, any Director, the Treasurer, any Managing Director, or the Secretary (a) of such Person or (b) if such Person is owned or managed by a single entity, of such entity, or (2) any other individual designated as an “*Officer*” for the purposes of this Indenture by the Board of Directors or sole or managing member of such Person.

“*Officer’s Certificate*” means, with respect to any Person, a certificate signed by one Officer of such Person.

“*Opinion of Counsel*” means a written opinion from legal counsel who is reasonably satisfactory to the Trustee. The counsel may be an employee of or counsel to the Issuer.

“*Parent Trust*” means the Linx Capital Trust, a trust declared and established for charitable purposes under the laws of Jersey, Channel Islands, on 13 April 2023 pursuant to the Parent Trust Declaration.

“*Parent Trust Declaration*” means a declaration of trust dated April 13, 2023 made by the Parent Trustee in respect of the Parent Trust (in the form in effect as at the Issue Date).

“*Parent Trustee*” means Maples Trustees (Jersey) Limited, a company incorporated in Jersey, whose registered office is at 2nd Floor Sir Walter Raleigh House, 48-50 Esplanade, St Helier, Jersey JE2 3QB acting exclusively in its capacity as the trustee of the Parent Trust.

“*Pari Passu Indebtedness*” means any Indebtedness of the Issuer if such Indebtedness ranks equally in right of payment to the Notes, as the case may be, and is secured by a Lien on the Collateral.

“*Participant*” means, with respect to Euroclear or Clearstream, a Person who has an account with Euroclear or Clearstream, respectively.

“*Paying Agent*” means Elavon Financial Services DAC, UK Branch, as initial paying agent.

“*Permissible Jurisdiction*” means any member state of the European Union.

“*Permitted Collateral Liens*” means:

- (A) (i) Liens on the Collateral that are “Permitted Liens” described under clauses (1), (2), (3), (4) and (5) of the definition thereof or (ii) that are Liens on bank accounts equally and ratably granted to cash management banks securing cash management obligations;
- (B) Liens on the Collateral to secure Indebtedness or other obligations of the Issuer that are permitted to be Incurred under Section 4.06(b)(2)(A) and any Refinancing Indebtedness in respect of such Indebtedness; *provided, however*, that such Lien will not give an entitlement to be repaid with proceeds of enforcement of the Collateral in a manner which is inconsistent with the Intercreditor Agreement or any Additional Intercreditor Agreement; and
- (C) Liens on the Collateral to secure Indebtedness or other obligations of the Issuer that are permitted to be Incurred under Section 4.06(b)(1) and any Refinancing Indebtedness in respect of such Indebtedness; *provided* that such Indebtedness or other obligations are secured on a basis junior to the Notes; *provided further* that the holders of such Indebtedness (or their representative) accede to the Intercreditor Agreement or an Additional Intercreditor Agreement.

For purposes of determining compliance with this definition, (x) a Lien need not be Incurred solely by reference to one category of Permitted Collateral Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category) and (y) in the event that a Lien (or any portion thereof) meets the criteria of one or more of such categories of Permitted Collateral Liens, the Issuer shall, in its sole discretion, classify such Lien (or any portion thereof) in any manner that complies with this definition.

“*Permitted Liens*” means, with respect to any Person:

- (1) pledges, deposits or Liens under workmen’s compensation laws, unemployment insurance laws, social security laws or similar legislation, or insurance-related obligations, or to secure statutory obligations, or to secure surety, indemnity, judgment, appeal or performance bonds , or as security for contested taxes or for the payment of rent, or other obligations of like nature, in each case Incurred in the ordinary course of business;
- (2) Liens imposed by law, in each case for sums not yet overdue for a period of more than 60 days or that are bonded or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained, in accordance with GAAP);



- (3) Liens for taxes, assessments or other governmental charges or levies (i) not yet delinquent or (ii) which are being contested in good faith by appropriate proceedings for which adequate reserves required pursuant to GAAP have been made in respect thereof;
- (4) Liens arising out of judgments, decrees, orders, attachments or awards not giving rise to an Event of Default so long as any appropriate legal proceedings which may have been duly initiated for the review of such judgment, decree, order, attachment or award have not been finally terminated or the period within which such proceedings may be initiated has not expired;
- (5) Liens arising by virtue of any statutory or common law provisions or customary business provisions relating to bankers' Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depository or financial institution;
- (6) Liens on Escrowed Proceeds for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters or arrangers thereof);
- (7) Permitted Collateral Liens; and
- (8) Liens on cash proceeds of Indebtedness (and on the related escrow accounts) for the benefit of the related holders of such Indebtedness in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent such Indebtedness is Incurred in compliance with Section 4.06.

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

“*PIK Interest*” means interest that is required to be paid on an interest payment date by the issuance of Additional Notes in accordance with Section 2.17.

“*PIK Interest Rate*” means, subject to Section 2.17(f), 15.20% *per annum* minus the then applicable Cash Interest Rate.

“*Post-Closing Condition*” shall have the meaning given to such term in the Refinancing Notes Indenture.

“*Preferred Stock*,” as applied to the Capital Stock of any Person, means Capital Stock of any class or classes (however designated) which is preferred as to the payment of dividends or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of Capital Stock of any other class of such Person.

“*Private Placement Legend*” means the legends set forth in Section 2.06(g)(1) hereof to be placed on each Rule 144A Global Note and Regulation S Global Note, as applicable, issued under this Indenture except where otherwise permitted by the provisions of this Indenture.

“*Promissory Notes*” means the promissory notes issued under the promissory note instrument, dated June 28, 2022, between, among others, Dutch Company and U.S. Company as issuers and the notes payees party thereto.

“*Purchase and Exchange Agreement*” means the purchase and exchange agreement, dated April 20, 2023, by and among, *inter alios*, the Initial Notes Purchasers and the Issuer.

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

“*refinance*” means refinance, refund, replace, renew, repay, modify, restate, defer, substitute, supplement, reissue, resell, extend or increase (including pursuant to any defeasance or discharge mechanism) and the terms “refinances,” “refinanced” and “refinancing” as used for any purpose in this Indenture shall have a correlative meaning.

“*Refinancing Indebtedness*” means Indebtedness that is Incurred to promptly refund, refinance, replace, exchange, renew, repay or extend (including pursuant to any defeasance or discharge mechanism) any Indebtedness of the Issuer existing on the date of this Indenture or Incurred in compliance with this Indenture, including Indebtedness that refinances Refinancing Indebtedness; *provided, however*, that:

- (1) if the Indebtedness being refinanced constitutes Subordinated Indebtedness or *Pari Passu* Indebtedness, the Refinancing Indebtedness has a final Stated Maturity at the time such Refinancing Indebtedness is Incurred that is the same as or later than the final Stated Maturity of the Indebtedness being refinanced or, if shorter, one year after the Stated Maturity of the Notes;
- (2) such Refinancing Indebtedness is Incurred in an aggregate principal amount (or if issued with original issue discount, an aggregate issue price) that is equal to or less than the sum of the aggregate principal amount (or if issued with original issue discount, the aggregate accreted value) then outstanding of the Indebtedness being refinanced (plus, without duplication, any additional Indebtedness Incurred to pay accrued and unpaid interest or premiums (including tender premiums), the aggregate amount of original discount, underwriting discounts, defeasance costs and costs, expenses and fees Incurred in connection therewith); and
- (3) if the Indebtedness being refinanced is expressly subordinated to the Notes, such Refinancing Indebtedness is subordinated to the Notes on terms at least as favorable to the Holders as those contained in the documentation governing the Indebtedness being refinanced.

“*Refinancing Notes*” means the 16.000% secured notes due 2025 in an aggregate principal amount of €300,161,202 issued under the Refinancing Notes Indenture.

“*Refinancing Notes Cash Interest Rate*” has the meaning given to the term “Cash Interest Rate” under the Refinancing Indenture.

“*Refinancing Notes Indenture*” means the indenture, to be dated on or about April 25, 2023 by and among the Refinancing Notes Issuer, as issuer, Kroll Trustee Services Limited, as trustee, the Lycra Parent, the U.S. Company and the Dutch Company, as initial guarantors, certain other guarantors party thereto and certain agents party thereto.

“*Refinancing Notes Issuer*” means Eagle UK Finance Limited, a private limited company incorporated under the laws of Jersey, Channel Islands, with registered number 148301.

“*Refinancing Notes PIK Interest Rate*” has the meaning given to the term “PIK Interest Rate” under the Refinancing Indenture.

“*Regulation S*” means Regulation S promulgated under the Securities Act.

“*Regulation S Global Note*” means a Global Note, bearing the Global Note Legend and having the “Schedule of Exchanges of Interests in the Global Note” attached thereto, deposited with and registered in the name of the common depository or its nominee that will be issued in an initial amount equal to the aggregate principal amount of the Notes, initially resold in reliance on Regulation S, substantially in the form of Exhibit A hereto (except as provided for in Section 2.16(c)).

“*Related Taxes*” means:

- (1) any Taxes, including sales, use, transfer, rental, ad valorem, value added, stamp, property, consumption, franchise, license, capital, registration, business, customs, net worth, gross receipts, excise, occupancy, intangibles or similar Taxes (other than (x) Taxes measured by income and (y) withholding imposed on payments made by the Parent Trustee or the Issuer Administrator), required to be paid (*provided* that such Taxes are in fact paid) by the Parent Trustee or the Issuer Administrator by virtue of its:
  - (a) being organized or having Capital Stock outstanding (but not by virtue of owning stock or other equity interests of any corporation or other entity other than, directly or indirectly, the Issuer);
  - (a) being a holding company parent, directly or indirectly, of the Issuer;
  - (b) receiving dividends from or other distributions in respect of the Capital Stock of, directly or indirectly, the Issuer; or
  - (c) having made any payment in respect to any of the items for which the Issuer is permitted to make payments to the Parent Trustee or the Issuer Administrator pursuant to Section 4.04.

“*Responsible Officer*” means, when used with respect to the Trustee or the Security Agent, any officer within the corporate trust administration of the Trustee or the Security Agent (or any successor group of the Trustee or the Security Agent) including any vice president, assistant vice president, assistant treasurer, or any other officer of the Trustee or the Security Agent customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject, who, in each case, shall have direct responsibility for administration of this Indenture.

“*Restricted Definitive Registered Note*” means a Definitive Registered Note bearing the Private Placement Legend.

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

“*Rule 144*” means Rule 144 promulgated under the Securities Act.

“*Rule 144A*” means Rule 144A promulgated under the Securities Act.

“*Rule 144A Global Note*” means a Global Note, bearing the Global Note Legend and the Private Placement Legend and having the “Schedule of Exchanges of Interests in the Global Note” attached thereto, deposited with and registered in the name of the common depository or its nominee that will be issued in

an initial amount equal to the aggregate principal amount of the Notes initially resold in reliance on Rule 144A, substantially in the form of Exhibit A hereto (except as provided for in Section 2.16(c)).

“*Rule 903*” means Rule 903 promulgated under the Securities Act.

“*Rule 904*” means Rule 904 promulgated under the Securities Act.

“*S&P*” means Standard & Poor’s Investors Ratings Services or any of its successors or assigns that is a Nationally Recognized Statistical Rating Organization.

“*SEC*” means the U.S. Securities and Exchange Commission or any successor thereto.

“*Secured Indebtedness*” means any Indebtedness secured by a Lien on a basis *pari passu* with or senior to the security in favor of the Notes.

“*Secured Parties*” shall have the meaning given to such term in the Intercreditor Agreement.

“*Securities Act*” means the U.S. Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder, as amended.

“*Security*” means any Lien over Collateral securing obligations under this Indenture or the Notes.

“*Security Agent*” means Kroll Trustee Services Limited or an Affiliate thereof, or any successor or replacement Security Agent acting in such capacity under the Intercreditor Agreement or under any other Note Document.

“*Security Documents*” means the Intercreditor Agreement, any Additional Intercreditor Agreement and each collateral pledge agreement, security assignment agreement, fiduciary assignment agreement, mortgage deed or other document under which Collateral is encumbered to secure the Notes (including, as at the Issue Date, the Security Documents listed in Schedule A, as amended, restated, amended and restated, supplemented or otherwise modified from time to time).

“*Shareholder Loan*” means the senior secured loan advanced under the Shareholder Loan Agreement.

“*Shareholder Loan Agreement*” means the loan note facility agreement dated October 18, 2022 between, among others, Dutch Company, as borrower, and Madison Pacific Trust Limited, as facility agent.

“*SPV Notes Indentures*” means, collectively, this Indenture and the 2L Notes Indenture.

“*SS Term Loan*” means each super senior term loan due 2025 advanced under the SS Term Loan Agreement.

“*SS Term Loan Agreement*” means the Super Senior Facility Agreement, dated March 1, 2023, between the Lycra Parent, as parent, Dutch Company, as borrower, U.S. Company, as a guarantor, certain other guarantors party thereto, certain lenders party thereto and Kroll Agency Services Limited, as the agent of the lenders party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“*Stated Maturity*” means, with respect to any security, the date specified in such security as the fixed date on which the payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision.

“*Subordinated Indebtedness*” means, with respect to any person, any Indebtedness (whether outstanding on the Issue Date or thereafter Incurred) which is expressly subordinated in right of payment to the Notes pursuant to the Intercreditor Agreement, any Additional Intercreditor Agreement or any other written agreement (and for the avoidance of doubt, for the purposes of this Indenture, Indebtedness shall not be considered subordinated in right of payment solely because it is unsecured, or secured on a junior basis to or entitled to proceeds from security enforcement after, other Indebtedness), including the 2L Notes.

“*Subsidiary*” means, with respect to any Person:

- (1) any corporation, association, or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof; or
- (2) any partnership, joint venture, limited liability company or similar entity of which:
  - (a) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership interests or otherwise; and
  - (b) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

“*Taxes*” means all present and future taxes, levies, imposts, deductions, charges, duties, assessments and withholdings and any charges of a similar nature (including interest, penalties and other liabilities with respect thereto) that are imposed or levied by any government or other taxing authority.

“*Trust Indenture Act*” means the U.S. Trust Indenture Act of 1939, as amended.

“*Uniform Commercial Code*” means the New York Uniform Commercial Code.

“*Unrestricted Definitive Registered Note*” means one or more Definitive Registered Notes that do not bear and are not required to bear the Private Placement Legend.

“*Unrestricted Global Note*” means a Global Note that does not bear and is not required to bear the Private Placement Legend.

“*U.S. Company*” mean Eagle US Finance LLC (formerly known as Ruyi US Finance LLC), a Delaware limited liability company with registered office at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and with organizational identification number 6590667.

“*Voting Stock*” of a Person means all classes of Capital Stock of such Person then outstanding and normally entitled to vote in the election of directors.

Section 1.02 Other Definitions.

<b>Term</b>	<b>Defined in Section</b>
“Additional Amounts”	4.17(a)
“Additional Intercreditor Agreement”	4.15(a)
“Additional Notes”	Preamble
“Applicable Instruments”	6.01(a)(10)
“Applicable Redemption Premium”	<u>3.08(b)</u>
“Authenticating Agent”	2.02
“Authentication Order”	2.02
“Authorized Agent”	14.06
“Available Proceeds”	11.01
“Change in Tax Law”	3.10
“Change of Control Offer”	4.12(c)
“Change of Control Payment Date”	4.12(c)(2)
“Change of Control Payment”	4.12(c)(1)
“Covenant Defeasance”	8.03
“Event of Default”	6.01(a)
“Increased Cash Interest Rate”	2.17(f)
“Initial Lien”	4.09(a)
“Initial Notes”	Preamble
“Issuer”	Preamble
“Legal Defeasance”	8.02
“payment default”	6.01(a)(7)(A)
“Payor”	4.17(a)
“Permitted Debt”	4.06(b)
“Permitted Payments”	4.04(c)
“PIK Payment”	2.17
“Post-Closing Security Document”	4.21
“Redemption Notice Date”	3.09
“Registrar”	2.03
“Relevant Currency”	14.14(a)
“Relevant Taxing Jurisdiction”	4.17(a)(2)
“Restricted Payment”	4.04(a)
“Special Mandatory Redemption Event”	3.09
“Tax Redemption Date”	3.10
“Transfer Agent”	2.03
“Trustee”	Preamble
“Voluntary Cash Interest Rate”	2.17(f)

Section 1.03 Rules of Construction.

Unless the context otherwise requires:

- (1) a term has the meaning assigned to it;
- (2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (3) “or” is not exclusive;
- (4) “including” means “including without limitation”;
- (5) words in the singular include the plural, and in the plural include the singular;
- (6) “will” shall be interpreted to express a command;
- (7) provisions apply to successive events and transactions;
- (8) references to sections of or rules under the Securities Act will be deemed to include substitute, replacement of successor sections or rules adopted by the SEC from time to time; and
- (9) any obligations stated to be imposed upon or expressed in relation to the Parent Trust or the Parent Trustee shall mean and be construed to be procurement obligations of the Issuer which are to be satisfied exclusively by the Issuer.

## ARTICLE II THE NOTES

### Section 2.01 Form and Dating.

(a) *General.* Each series of the Notes and the Trustee’s or the Authenticating Agent’s certificate of authentication will be substantially in the form of Exhibit A hereto (except as provided for in Section 2.16(c)). The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. The Issuer shall approve the form of the Notes and any notation, legend or endorsement thereon, *provided* that any such notation, legend or endorsement is in a form acceptable to the Issuer, the Paying Agent and the Trustee. Each Note will be dated the date of its authentication. The terms and provisions contained in the Notes will constitute, and are hereby expressly made, a part of this Indenture and the Issuer and the Trustee, by their execution and delivery of this Indenture expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

(b) *Global Notes.* Notes issued in global form will be substantially in the form of Exhibit A hereto (including the Global Note Legend thereon and the “Schedule of Exchanges of interests in the Global Note” attached thereto), except as provided for in Section 2.16(c). Each Global Note will represent such of the outstanding Notes as will be specified therein and each shall provide that it represents the aggregate principal amount of outstanding Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby will be made by the Registrar or the Paying Agent, in accordance with instructions given by the Holder thereof as required by Section 2.06.

(c) *Rule 144A Global Notes and Regulation S Global Notes.* Other than any Notes to be issued as Restricted Definitive Registered Notes or Unrestricted Definitive Registered Notes, as applicable, the Notes shall initially be issued in the form of registered notes in global form without interest coupons, as follows:

(1) The Notes sold within the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act shall initially be issued in the form of Rule 144A Global Notes. The Rule 144A Global Notes shall be deposited with and registered in the name of a nominee of the depository for the account of Euroclear and Clearstream. The aggregate principal amount of any Rule 144A Global Note may from time to time be increased or decreased by adjustments made on the Schedule to each such Global Note, as hereinafter provided.

(2) The Notes sold outside the United States pursuant to Regulation S under the Securities Act shall initially be issued in the form of Regulation S Global Notes (except for the amounts to be issued in Definitive Registered Note pursuant to paragraph (d) below). The Regulation S Global Notes shall be deposited with and registered in the name of a nominee of the depository for the account of Euroclear and Clearstream. The aggregate principal amount of any Regulation S Global Note may from time to time be increased or decreased by adjustments made on the Schedule to each such Global Note, as hereinafter provided.

(d) *Definitive Registered Notes.* Definitive Registered Notes issued upon transfer of a book-entry interest or a Definitive Registered Note, or in exchange for a book-entry interest or a Definitive Registered Note, shall be issued in accordance with this Indenture. On the Issue Date, the Issuer may issue up to €0 million of the Notes in Definitive Registered Notes. Any issue of additional Notes in the form of Definitive Notes shall require the approval of the Agents and the Trustee.

Notes issued in definitive registered form will be substantially in the form of Exhibit A hereto (excluding the Global Note Legend thereon and the “Schedule of Exchanges of Interests in the Global Note” in the form of the Schedule attached thereto), except as provided for in Section 2.16(c).

(e) *Book-Entry Provisions.* The Applicable Procedures shall be applicable to book-entry interests in the Global Notes that are held by Participants through Euroclear or Clearstream.

(f) *Denomination.* Subject to Section 2.16(c), the Notes shall be issued in minimum denominations of €100,000 and in integral multiples of €1.00 in excess thereof. PIK Interest on the Notes will be made in denominations of €1.00 and any integral multiple of €1.00 in excess thereof.

## Section 2.02 Execution and Authentication.

At least one Officer of the Issuer must sign the Notes for the Issuer by manual or facsimile signature.

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

A Note shall not be valid until authenticated by the manual, electronic or facsimile signature of the authorized signatory of the Trustee or an Authenticating Agent. The signature shall be conclusive evidence that the Note has been authenticated under this Indenture. Notwithstanding the foregoing, if any Note shall have been authenticated and delivered hereunder but never issued and sold by the Issuer, the Issuer shall deliver such Note to the Trustee for cancellation as provided for in Section 2.11.



Pursuant hereto, the Trustee or the Authenticating Agent will, upon receipt of a written order of the Issuer signed by at least one Officer of the Issuer and delivered to the Trustee or the Authenticating Agent (an “*Authentication Order*”), authenticate, or cause the Authenticating Agent to authenticate, (i) the Initial Notes in the form of Global Notes or Definitive Registered Notes, as applicable; (ii) the Definitive Registered Notes from time to time issued only in exchange for a like aggregate amount of Global Notes or Definitive Registered Notes that may be validly issued under this Indenture, including any Additional Notes; or (iii) Additional Notes pursuant to the Preamble and Sections 2.16 and 4.06. The aggregate principal amount of Notes outstanding at any time may not exceed the aggregate principal amount of Notes authorized for issuance by the Issuer pursuant to one or more Authentication Orders, except as provided in Section 2.07.

The Trustee may appoint one or more authenticating agents (each, an “*Authenticating Agent*”) acceptable to the Issuer to authenticate Notes. An Authenticating Agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An Authenticating Agent has the same rights as an Agent to deal with Holders or an Affiliate of the Issuer. The Trustee hereby appoints Elavon Financial Services DAC, UK Branch, as the Authenticating Agent for the Notes. Elavon Financial Services DAC, UK Branch, hereby accepts such appointment and the Issuer hereby confirms that such appointment is acceptable to them.

Section 2.03 Registrar, Transfer Agent and Paying Agent.

The Issuer will maintain one or more paying agents for the Notes. The initial Paying Agent for the Notes will be Elavon Financial Services DAC, UK Branch.

The Issuer will also maintain a registrar (a “*Registrar*”), for the Notes, to the extent required by the Exchange. The Issuer will also maintain a transfer agent for the Notes (the “*Transfer Agent*”). The initial Transfer Agent will be Elavon Financial Services DAC. The initial Registrar will be Elavon Financial Services DAC. The Registrar, the Transfer Agent and the Paying Agent, as applicable, will maintain a register reflecting ownership of Global Notes and of Definitive Registered Notes outstanding from time to time, if any, make payments on the Notes and facilitate transfers of Definitive Registered Notes on behalf of the Issuer.

Each such Agent hereby accepts such appointment.

The Issuer may change any Paying Agent, Registrar or Transfer Agent for the Notes without prior notice to the Holders of the Notes. However, if and for so long as the Notes are listed on the Official List of the Exchange and the rules of the Exchange so require, the Issuer will notify the Exchange of any change of Paying Agent, Registrar or Transfer Agent. The Issuer may act as Paying Agent or Registrar in respect of the Notes.

Section 2.04 Paying Agent to Hold Money.

The Issuer will require any Paying Agent (other than the Trustee or an Affiliate of the Trustee) not a party to this Indenture to agree in writing that the Paying Agent will hold for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal of, premium or Additional Amounts, if any, or interest on, the Notes, and will notify the Trustee (in writing) of any Default by the Issuer in making any such payment. While any such Default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuer at any time may require a Paying Agent to pay all money held by it to the Trustee and to account for any funds disbursed by the Paying Agent. Upon payment over to the Trustee, the Paying Agent (if other than the Issuer) will have no further liability for the money. If the Issuer acts as Paying Agent, it will segregate and hold in a separate trust fund for the benefit

of the Holders all money held by it as Paying Agent. Upon any insolvency, bankruptcy or reorganization proceedings relating to the Issuer (including its bankruptcy, voluntary or judicial liquidation, composition with creditors, reprieve from payment, controlled management, fraudulent conveyance, general settlement with creditors, reorganization or similar laws affecting the rights of creditors generally), to the extent permitted by law the Trustee or any entity designated by it may serve as Paying Agent for the Notes. The Issuer shall before 10:00 a.m. London time on the Business Day prior to the day on which the Paying Agent is to receive payment, procure that the bank effecting payment for it confirms by fax or tested SWIFT MT100 message to the Paying Agent and the Trustee the payment instructions relating to such payment. For the avoidance of doubt, the Paying Agent and the Trustee shall be held harmless and have no liability with respect to payments or disbursements to be made by the Paying Agent and Trustee (i) for which payment instructions are not made or that are not otherwise deposited by the respective times set forth in this Section 2.04 and Section 2.14; and (ii) until they have confirmed receipt of funds sufficient to make the relevant payment.

Section 2.05 Holder Lists.

The Registrar will preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. Following the exchange of beneficial interests in Global Notes for Definitive Registered Notes, the Issuer shall furnish, or cause the Registrar to furnish, to the Trustee, the Transfer Agent and the Paying Agent in writing at least three Business Days before each interest payment date, and at such other times as the Trustee may reasonably require, the names and addresses of Holders of such Definitive Registered Notes.

Section 2.06 Transfer and Exchange.

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

- (1) if Euroclear or Clearstream, as applicable, notifies the Issuer that it is unwilling or unable to continue to act as depositary and a successor depositary is not appointed by the Issuer within 120 days; or
- (2) if the owner of a book-entry interest requests such exchange in writing delivered through Euroclear or Clearstream following an Event of Default.

Upon the occurrence of any of the events listed in Section 2.06(a)(1) or (2), the Issuer shall execute, and the Trustee or Authenticating Agent shall, upon receipt of an Authentication Order, authenticate and deliver, Definitive Registered Notes of the applicable series in an aggregate principal amount equal to the principal amount of the applicable Global Note tendered in exchange therefor. The Issuer shall, at the cost of the Issuer (but against such indemnity as the Registrar or any relevant Agent may require in respect of any tax or other duty of whatever nature which may be levied or imposed in connection with such exchange), cause sufficient Definitive Registered Notes to be executed and delivered to the Trustee or Authenticating Agent for authentication and the Registrar for registration of the exchange and dispatch to the relevant Holders within 30 days of the relevant event. The Trustee or Authenticating Agent or the Registrar shall, at the cost of the Issuer, deliver such Definitive Registered Notes to the Persons in whose names such Notes are so registered.

Definitive Registered Notes issued in exchange for book-entry interests in Global Notes pursuant to this Section 2.06(a) shall be registered in such names and in such authorized denominations as the depository, pursuant to instructions from its Participants or Indirect Participants or otherwise, shall instruct the Trustee. A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a); *provided, however*, that book-entry interests in a Global Note may be transferred and exchanged as provided in Sections 2.06(b), 2.06(c), 2.06(d), 2.06(f) and 2.07 hereof.

(b) Transfer and Exchange of Book-Entry Interests in the Global Notes. The transfer and exchange of book-entry interests in the Global Notes will be effected through the depository, in accordance with the provisions of this Indenture and the Applicable Procedures. Book-entry interests in a Global Note of a series cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, book-entry interests in a Global Note of another series. Book-entry interests in the Restricted Global Notes will be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of book-entry interests in the Global Notes also will require compliance with either Section 2.06(b)(1) or (2), as applicable, as well as one or more of the other following subsections of Section 2.06(b), as applicable:

(1) Transfer of Book-Entry Interests in the Same Global Note. Book-entry interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a book-entry interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; *provided, however*, that transfers of book-entry interests in a Regulation S Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person prior to the expiration of the 40-day “Distribution Compliance Period” under Regulation S, unless such person is a “Distributor” as defined in Rule 902. Book-entry interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a book-entry interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Transfer Agent, Registrar or Trustee to effect the transfers described in this Section 2.06(b)(1).

(2) All Other Transfers and Exchanges of Book-Entry Interests in Global Notes. In connection with all transfers and exchanges of book-entry interests that are not subject to Section 2.06(b)(1) above, the transferor of such book-entry interest must deliver to the Registrar both (i) a written order from a Participant or an Indirect Participant given to the depository in accordance with the Applicable Procedures directing the depository to credit or cause to be credited a book-entry interest in another Global Note in an amount equal to the book-entry interest to be transferred or exchanged, and (ii) instructions given in accordance with the Applicable Procedures containing information regarding the Participant’s account to be credited with such increase.

Upon satisfaction of all the requirements for transfer or exchange of book-entry interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Registrar shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(h) hereof.

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

(A) if the transferee will take delivery in the form of a book-entry interest in a Rule 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof; and

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

(4) Transfer and Exchange of Book-Entry Interests in a Restricted Global Note for Book-Entry Interests in an Unrestricted Global Note. A book-entry interest in any Restricted Global Note may be exchanged by any holder thereof for a book-entry interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a book-entry interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(2) above and the Registrar receives the following:

(A) if the holder of such book-entry interest in a Restricted Global Note proposes to exchange such book-entry interest for a book-entry interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(B) if the holder of such book-entry interest in a Restricted Global Note proposes to transfer such book-entry interest to a Person who shall take delivery thereof in the form of a book-entry interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit B hereto, including the appropriate certifications in item (3) thereof;

and, in each such case, if the Issuer or the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Issuer and the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such exchange or transfer is effected at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Authenticating Agent shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of book-entry interests transferred.

Book-entry interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a book-entry interest in a Restricted Global Note.

(c) Transfer or Exchange of Book-Entry Interests for Definitive Registered Notes. If any one of the events listed in Section 2.06(a)(1) or (2) has occurred, transfers or exchanges of book-entry interests in a Global Note for a Definitive Registered Note shall be effected, subject to the satisfaction of the conditions set forth in the applicable subsections of this Section 2.06(c). Book-entry interests in a Global Note of a series cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, Definitive Registered Notes of another series.

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

(A) if the holder of such book-entry interest in a Restricted Global Note proposes to exchange such book-entry interest for a Restricted Definitive Registered Note,

a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

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

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

(D) if such book-entry interest is being transferred to the Issuer, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (4) thereof, the Trustee and/or the Registrar shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuer shall execute and, upon receipt of an Authentication Order, the Trustee or Authenticating Agent shall authenticate and deliver to the Person designated in the instructions a Restricted Definitive Registered Note in the appropriate principal amount. Any Restricted Definitive Registered Note issued in exchange for a book-entry interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such book-entry interest shall instruct the Registrar through instructions from the depositary and the Participant or Indirect Participant. The Trustee and/or the Registrar shall deliver such Restricted Definitive Registered Notes to the Persons in whose names such Notes are so registered. Any Restricted Definitive Registered Note issued in exchange for a book-entry interest in a Restricted Global Note pursuant to this Section 2.06(c)(1) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(2) Book-Entry Interests in Restricted Global Notes to Unrestricted Definitive Registered Notes. A holder of a book-entry interest in a Restricted Global Note may exchange such book-entry interest for an Unrestricted Definitive Registered Note or may transfer such book-entry interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Registered Note only upon receipt by the Registrar of the following:

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

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

(C)

(a) if the holder of such book-entry interest in a Restricted Global Note proposes to exchange such book-entry interest for an Unrestricted Definitive Registered Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(b) if the holder of such book-entry interest in a Restricted Global Note proposes to transfer such book-entry interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Registered Note, a certificate from such holder in the form of Exhibit B hereto, including the appropriate certifications in item (3) thereof,

and, in each such case set forth in this Section 2.06(c)(2)(C), if the Issuer or the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Issuer and the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(3) Book-Entry Interests in Unrestricted Global Notes to Unrestricted Definitive Registered Notes. If any holder of a book-entry interest in an Unrestricted Global Note proposes to exchange such book-entry interest for an Unrestricted Definitive Registered Note or to transfer such book-entry interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Registered Note, then, upon satisfaction of the conditions set forth in Section 2.06(b)(2) hereof, the Trustee or Authenticating Agent and/or the Registrar shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuer shall execute and, upon receipt of an Authentication Order, the Trustee shall authenticate and deliver to the Person designated in the instructions an Unrestricted Definitive Registered Note in the appropriate principal amount. Any Unrestricted Definitive Registered Note issued in exchange for a book-entry interest pursuant to this Section 2.06(c)(3) will be registered in such name or names and in such authorized denomination or denominations as the holder of such book-entry interest requests through instructions to the Registrar from or through the depository and the Participant or Indirect Participant. The Trustee or Authenticating Agent and/or the Registrar shall deliver such Unrestricted Definitive Registered Notes to the Persons in whose names such Notes are so registered. Any Unrestricted Definitive Registered Note issued in exchange for a book-entry interest pursuant to this Section 2.06(c)(3) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Registered Notes for Book-Entry Interests. Definitive Registered Notes of a series cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, book-entry interests in a Global Note of another series.

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

(A) if the Holder of such Restricted Definitive Registered Note proposes to exchange such Note for a book-entry interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

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

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

(D) if such Restricted Definitive Registered Note is being transferred to the Issuer, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (4) thereof,

the Trustee and/or the Registrar shall cancel the Restricted Definitive Registered Note, increase or cause to be increased the aggregate principal amount of, in the case of Section 2.06(e)(1)(A), the appropriate Restricted Global Note, in the case of Section 2.06(e)(1)(B), the appropriate Rule 144A Global Note, and in the case of Section 2.06(e)(1)(C), the appropriate Regulation S Global Note.

(2) Restricted Definitive Registered Notes to Book-Entry Interests in Unrestricted Global Notes. A Holder of a Restricted Definitive Registered Note may exchange such Restricted Definitive Registered Note for a book-entry interest in an Unrestricted Global Note or transfer such Restricted Definitive Registered Note to a Person who takes delivery thereof in the form of a book-entry interest in an Unrestricted Global Note only upon receipt by the Registrar of the following:

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

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

(C) if the Holder of such Restricted Definitive Registered Note proposes to exchange such Restricted Definitive Registered Note for a book-entry interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(D) if the Holder of such Restricted Definitive Registered Note proposes to transfer such Restricted Definitive Registered Note to a Person who shall take delivery thereof in the form of a book-entry interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the appropriate certifications in item (3) thereof,

and, in each such case set forth in this Section 2.06(e)(2)(C), if the Issuer or the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Issuer and the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of Sections 2.06(e)(2)(A), (B) or (C), the Trustee or Registrar shall cancel the Definitive Registered Note and increase or cause to be increased the aggregate principal amount of the appropriate Unrestricted Global Note.

(3) Unrestricted Definitive Registered Notes to Book-Entry Interests in Unrestricted Global Notes. A Holder of an Unrestricted Definitive Registered Note may exchange such Unrestricted Definitive Registered Note for a book-entry interest in an Unrestricted Global Note or transfer such Unrestricted Definitive Registered Note to a Person who takes delivery thereof in the form of a book-entry interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee or Registrar shall cancel the applicable Unrestricted Definitive Registered Note and increase or cause to be increased the aggregate principal amount of the relevant Unrestricted Global Note.

If any such exchange or transfer from an Unrestricted Definitive Registered Note to a book-entry interest is effected pursuant to this Section 2.06(e)(3) at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an Authentication Order, the Trustee or the Authenticating Agent shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Unrestricted Definitive Registered Notes so transferred.

(f) Transfer and Exchange of Definitive Registered Notes for Definitive Registered Notes. Upon request by a Holder of Definitive Registered Notes and such Holder's compliance with the provisions of this Section 2.06(f), the Trustee and/or the Registrar shall register the transfer or exchange of Definitive Registered Notes. Prior to such registration of transfer or exchange, the requesting Holder must present or surrender to the Transfer Agent or Registrar the Definitive Registered Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Transfer Agent or Registrar and duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder must provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(f). Definitive Registered Notes of a series cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, Definitive Registered Notes of another series.

(1) Restricted Definitive Registered Notes to Restricted Definitive Registered Notes. Any Restricted Definitive Registered Note may be transferred to and registered in the name of a Person who takes delivery thereof in the form of a Restricted Definitive Registered Note if the Registrar or Transfer Agent (with a copy to the Trustee) receives the following:

(A) if the transfer will be made pursuant to Rule 144A under the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

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

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

(2) Restricted Definitive Registered Notes to Unrestricted Definitive Registered Notes. Any Restricted Definitive Registered Note may be exchanged by the Holder thereof for an Unrestricted Definitive Registered Note or transferred to a Person who takes delivery thereof in the form of an Unrestricted Definitive Registered Note if the Registrar or Transfer Agent (with a copy to the Trustee) receives the following:



(A) if the Holder of such Restricted Definitive Registered Note proposes to exchange such Restricted Definitive Registered Note for an Unrestricted Definitive Registered Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(B) if the Holder of such Restricted Definitive Registered Note proposes to transfer such Restricted Definitive Registered Note to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Registered Note, a certificate from such Holder in the form of Exhibit B hereto, including the appropriate certifications in item (3) thereof,

and, in each such case, if the Issuer or the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to the Issuer and the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

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

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

(1) (A) 144A Private Placement Legend. Except as permitted by Section 2.06(g)(1)(C), each Rule 144A Global Note and each Rule 144A Definitive Registered Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT.

THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) ONLY (A) TO THE ISSUER, (B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE U.S. SECURITIES ACT ("RULE 144A"), TO A PERSON

IT REASONABLY BELIEVES IS A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE U.S. SECURITIES ACT OR (E) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT, SUBJECT IN EACH OF THE FOREGOING CASES TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, AND ANY APPLICABLE LOCAL LAWS AND REGULATIONS AND FURTHER SUBJECT TO THE ISSUER’S, THE TRUSTEE’S AND THE REGISTRAR’S RIGHTS PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER (I) PURSUANT TO CLAUSE (D) OR (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM, (II) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATE OF TRANSFER IN THE FORM APPEARING ON THE OTHER SIDE OF THIS SECURITY IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE TRUSTEE OR THE TRANSFER AGENT AND AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND.

If you purchase Notes, you will also be deemed to acknowledge that the foregoing restrictions apply to holders of book-entry interests in these Notes as well as to holders of these Notes.

(B) Regulation S Private Placement Legend. Except as permitted by Section 2.06(g)(1)(C), each Regulation S Global Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

THIS NOTE (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION ORIGINALLY EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. TERMS USED ABOVE HAVE THE MEANINGS GIVEN TO THEM IN REGULATIONS UNDER THE U.S. SECURITIES ACT.

(C) Notwithstanding the foregoing, any Global Note or Definitive Registered Note issued pursuant to Sections 2.06(b)(4), (c)(2), (c)(3), (e)(2), (e)(3), (f)(2) or (f)(3) (and all Notes issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

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

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THIS INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE

BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE OR REGISTRAR MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THIS INDENTURE, (2) THIS GLOBAL NOTE MAY BE TRANSFERRED OR EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(A) OF THIS INDENTURE AND (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE OR REGISTRAR FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THIS INDENTURE.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY, OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

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

(i) General Provisions Relating to Transfers and Exchanges.

(1) To permit registrations of transfers and exchanges, the Issuer shall execute and the Authenticating Agent shall authenticate Global Notes and Definitive Registered Notes upon receipt of an Authentication Order or at the Registrar's request.

(2) No service charge will be made to a Holder of a Global Note or to a Holder of a Definitive Registered Note for any registration of transfer or exchange (except as otherwise expressly permitted herein), but the Issuer may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.10, 3.06, 4.07, 4.12 and 9.05 hereof).

(3) Neither of the Transfer Agent or Registrar will be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(4) All Global Notes and Definitive Registered Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Registered Notes will be the valid obligations

of the Issuer, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Registered Notes surrendered upon such registration of transfer or exchange;

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

(6) The Authenticating Agent shall authenticate Global Notes and Definitive Registered Notes in accordance with the provisions of Section 2.02 hereof.

(7) All certifications, certificates and Opinions of Counsel required to be submitted to the Issuer or the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile or other electronic transmission, unless otherwise required by applicable securities laws.

(8) None of the Trustee or any Agent shall have any obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(9) None of the Trustee or any Agent shall have any responsibility for the records of or any actions taken or not taken by the depository.

#### Section 2.07 Replacement Notes.

(a) If any mutilated Note is surrendered to the Registrar, the Trustee or the Issuer or the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Note, the Issuer shall issue and the Trustee or Authenticating Agent, upon receipt of an Authentication Order, shall authenticate a replacement Note if the Authenticating Agent's and the Issuer's requirements are met. If required by the Trustee, the Authenticating Agent or the Issuer, an indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Issuer to protect the Issuer, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuer may charge for their expenses in replacing a Note. In the event of any such mutilated, destroyed, lost or stolen Note has become or is about to become due and payable, or is about to be redeemed or purchased by the Issuer pursuant to the provisions of this Indenture, the Issuer, in their discretion, may pay, redeem or purchase such Note, as the case may be, instead of issuing a new Note in replacement thereof.

(b) If, after the delivery of such replacement Note, a bona fide purchaser of the original Note in lieu of which such replacement Note was issued presents for payment or registration such original Note, the Trustee, Registrar or Authenticating Agent shall be entitled to recover such replacement Note from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense Incurred by the Issuer, the Trustee, any Agent and the Authenticating Agent in connection therewith.

(c) Subject to the provisions of Section 2.07(b), every replacement Note is an obligation of the Issuer and shall be entitled to all the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.08 Outstanding Notes.

The Notes outstanding at any time are all the Notes authenticated by the Authenticating Agent, except for those canceled by it or the Registrar, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee or the Registrar in accordance with the provisions hereof, and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09 hereof, a Note does not cease to be outstanding because the Issuer or an Affiliate of the Issuer holds the Note; *provided, however*, that, the Notes held by an Affiliate of the Issuer shall not be deemed to be outstanding for purposes of Section 2.09 hereof.

If a Note is replaced pursuant to Section 2.07 hereof, it ceases to be outstanding unless the Trustee and the Registrar receive proof satisfactory to them that the replaced Note is held by a protected purchaser.

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

If the Paying Agent (other than the Issuer or an Affiliate thereof) holds, at 10:00 a.m. London time on each redemption date or maturity date, money sufficient to pay Notes payable on that date, then on and after that date such Notes will be deemed to be no longer outstanding and will cease to accrue interest.

Section 2.09 Acts by Holders.

In determining whether the Holders of the required aggregate principal amount of the Notes (or the Notes of the relevant series) have concurred in any direction, waiver or consent, any Notes owned by the Issuer or by any Person directly or indirectly controlled or controlled by, or under direct or indirect common control with, the Issuer will be disregarded and deemed not to be outstanding, except that for the purposes of determining whether the Trustee will be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee knows are so owned will be so disregarded. Upon request of the Trustee, the Issuer will identify any such Notes known by the Issuer to be so owned in an Officer's Certificate delivered to the Trustee, upon which the Trustee shall be entitled to conclusively rely.

Section 2.10 Temporary Notes.

Until certificates representing Notes are ready for delivery, the Issuer may prepare and the Trustee, upon receipt of an Authentication Order, will authenticate, or cause an Authenticating Agent to authenticate, temporary Notes. Temporary Notes will be substantially in the form of Definitive Registered Notes but may have variations that the Issuer considers appropriate for temporary Notes and as may be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuer will prepare and the Trustee or the Authenticating Agent will authenticate Definitive Registered Notes in exchange for temporary Notes.

Holders of temporary Notes will be entitled to all of the benefits of this Indenture.

Section 2.11 Cancellation.

The Issuer at any time may deliver Notes to the Trustee for cancellation. The Trustee, the Paying Agent and the Transfer Agent will forward to the Registrar for cancellation any Notes surrendered to them for registration of transfer, exchange or payment. The Registrar, at the direction of the Trustee or the Paying

Agent (other than the Issuer) and no one else will cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and, subject to the record retention requirements of the Securities Act or the Registrar's or Trustee's procedures, will destroy canceled Notes. Certification of the cancellation of all canceled Notes will be delivered to the Issuer upon request. The Issuer may not issue new Notes to replace Notes that they have paid or that have been delivered to the Trustee or applicable Agent for cancellation. The Issuer undertakes to promptly inform the Exchange (if and so long as the Notes are listed on the Official List of the Exchange and admitted for trading on Exchange and the rules of the Exchange so require) of any such cancellation.

Section 2.12 Defaulted Interest.

If the Issuer defaults in a payment of interest on the Notes, the Issuer will pay the defaulted Interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01 hereof. The Issuer will notify the Trustee and Paying Agent in writing of the amount of defaulted Interest proposed to be paid on each Note and the date of the proposed payment. The Issuer will fix or cause to be fixed each such special record date and payment date; *provided* that no such special record date may be less than 10 days prior to the related payment date for such defaulted interest. At least 15 days before the special record date, the Issuer (or, upon the written request of the Issuer, the Trustee or Paying Agent in the name and at the expense of the Issuer) will mail or cause to be mailed to Holders a notice that states the special record date, the related payment date and the amount of such interest to be paid. Notwithstanding the foregoing, if the Issuer pays the defaulted interest prior to the date that is 30 days after the date of default in payment of interest, no special record date will be set and payment will be made to the Holders as of the original record date. The Issuer undertakes to promptly inform the Exchange (if and so long as the Notes are listed on the Official List of the Exchange and admitted for trading on the Exchange and the rules of the Exchange so require) of any such special record date.

Section 2.13 ISIN or Common Code Number.

The Issuer in issuing the Notes may use a "ISIN" or "Common Code" number and, if so, such ISIN or Common Code number shall be included in notices of redemption or exchange as a convenience to Holders; *provided, however*, that any such notice may state that no representation is made as to the correctness or accuracy of the ISIN or Common Code number printed in the notice or on the Notes, and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption or exchange shall not be affected by any defect in or omission of such numbers.

The Issuer will promptly notify the Trustee and all Agents of any change in the ISIN or Common Code number.

Section 2.14 Deposit of Moneys.

No later than 10:00 a.m. (London time) on each due date of the principal of, interest, premium (if any) and Additional Amounts (if any) on any Note and the Stated Maturity date of the Notes, the Issuer shall deposit with the Paying Agent in immediately available funds money sufficient to make cash payments, if any, due on such day or date, as the case may be, in a timely manner which permits the Paying Agent to remit payment to the Holders on such day or date, as the case may be. Subject to actual receipt of such funds as provided by this Section 2.14 by the Paying Agent, such Paying Agent shall make payments on the Notes in accordance with the provisions of this Indenture. The Issuer shall promptly notify the Trustee and the Paying Agent of its failure to so act.

Section 2.15 Agents.

(a) *Actions of Agents.* The rights, powers, duties and obligations and actions of each Agent under this Indenture are several and not joint or joint and several. The roles, duties and functions of the Agents are of a mechanical nature and each Agent shall only perform those acts and duties as specifically set out in this Indenture and no other acts, covenants, obligations or duties shall be implied or read into this Indenture against any of the Agents.

(b) *Agents of Trustee.* The Issuer and the Agents acknowledge and agree that in the event of a Default or Event of Default, the Trustee may, by notice in writing to the Issuer and the Agents, require that the Agents act as agents of, and take instructions exclusively from, the Trustee. Prior to receiving such written notice from the Trustee, the Agents shall be the agents of the Issuer and need not have any concern for the interests of the Holders.

(c) *Funds held by Agents.* The Paying Agent will hold all funds as banker subject to the terms of this Indenture and as a result, such money will not be held in accordance with the rules established by the Financial Conduct Authority in the Financial Conduct Authority's Handbook of rules and guidance from time to time in relation to client money. No Agent shall be liable for interest on any money received by it. Moneys held by Agents need not be segregated from other funds except to the extent required by law.

(d) *Payments by Agents.* No Agent shall be required to make any payment under this Indenture unless and until it has received in advance the full amount to be paid. To the extent that an Agent has made a payment for which it did not receive in advance the full amount, the Issuer will reimburse the Agent the full amount of any shortfall.

(e) *Repayment of Costs.* No Agent shall have any duty to take any action if it has grounds for believing that it is not assured repayment of any costs it may incur in taking such action.

(f) *Authorized Signatories.* The Issuer shall provide the Agents with a certified list of authorized signatories within a reasonable amount of time following a request for such list by an Agent.

(g) *Receipt of Payment.* No Agent shall be required to make any payment under this Indenture unless and until it has received the full amount to be paid in accordance with the terms of this Indenture. To the extent that an Agent has made a payment for which it did not receive the full amount, the Issuer shall reimburse the Agent the full amount of any shortfall.

(h) *Instructions.* In the event that instructions given to any Agent are not reasonably clear or are conflicting or equivocal, then such Agent shall be entitled to seek clarification from the Issuer or other party entitled to give the Agents instructions under this Indenture by written request promptly and in any event within two Business Days upon receipt by such Agent of such instructions. If an Agent has sought clarification or resolution in accordance with this Section 2.15, then such Agent shall be entitled to take no action until such clarification is provided to its reasonable satisfaction, and shall not incur any liability for not taking any action pending receipt of such clarification or resolution.

Section 2.16 Series of Notes.

(a) The Initial Notes and, if issued, any Additional Notes will be treated as a single class for the purposes of this Indenture, with respect to waivers, amendments, and all other matters, except as otherwise provided for in this Indenture or specified by the Issuer in relation to such Additional Notes in

accordance with this Section 2.16. Additional Notes may be designated to be of the same series as the Initial Notes, but only if they have terms substantially identical in all material respects to the Initial Notes.

(b) Except as provided in Section 2.16(c), any Additional Notes issued hereunder shall have substantially identical terms and conditions to the Initial Notes. For the avoidance of doubt, any Additional Notes issued hereunder shall be secured by the Collateral pursuant to the Security Documents, in each case to the same extent possible as the Initial Notes and references to the Notes shall be deemed to include the Initial Notes as well as such Additional Notes.

(c) At or prior to the issuance of any series of Additional Notes (other than Additional Notes issued in respect of PIK Interest), the following terms and conditions shall be established pursuant to an Officer's Certificate and supplemental indenture:

- (1) the title of such Additional Notes;
- (2) the aggregate principal amount of such Additional Notes to be authenticated and delivered pursuant to this Indenture;
- (3) the date or dates on which such Additional Notes will be issued and will mature;
- (4) the rate or rates at which such Additional Notes shall bear interest and, if applicable, the interest rate basis, formula or other method of determining such interest rate or rates, the date or dates from which such interest shall accrue, the interest payment dates on which such interest shall be payable or the method by which such dates will be determined, the record dates for the determination of Holders thereof to whom such interest is payable and the basis upon which such interest will be calculated;
- (5) the currency or currencies in which such Additional Notes shall be denominated and the currency in which cash or government obligations in connection with such series of Additional Notes may be payable under Article VIII and Article XIII of this Indenture;
- (6) the date or dates and price or prices at which, the period or periods within which, and the terms and conditions upon which, such Additional Notes may be redeemed, in whole or in part;
- (7) if other than denominations of €100,000 and in integral multiples of €1.00 in excess thereof, the denominations in which such Additional Notes shall be issued and redeemed pursuant to Article III and the minimum denominations which shall be applicable with respect to such series of Additional Notes pursuant to Sections 4.07 and 4.12 of this Indenture; and
- (8) the ISIN and Common Code, as applicable, or other securities identification numbers with respect to such Additional Notes.

(d) The Issuer shall deliver such Officer's Certificate and supplemental indenture, along with the documents required by Section 14.03, to the Trustee prior to the issuance of such series with the form or forms of Additional Notes which have been approved attached thereto.

(e) If the Additional Notes are not fungible with the Initial Notes for U.S. federal income tax purposes, the Additional Notes will have a ISIN or other identifying number that is different from that of the Initial Notes.



Section 2.17 PIK Payments.

(a) In the event that the Issuer is required to pay any interest as PIK Interest as set forth in the Notes, the Issuer shall (without the consent of the Holders) issue Additional Notes having an aggregate principal amount equal to the amount of interest then due and owing as PIK Interest as follows (a “*PIK Payment*”):

(1) with respect to Notes represented by one or more Global Notes, by increasing the principal amount of the outstanding Global Notes, effective as of the applicable interest payment date, by an amount equal to the amount of PIK Interest for the applicable interest period (rounded up to the nearest €1.00); and

(2) with respect to Notes represented by Definitive Registered Notes, by issuing Additional Notes in the form of Definitive Registered Notes, dated as of the applicable interest payment date, in an aggregate principal amount equal to the amount of PIK Interest for the applicable interest period (rounded up to the nearest €1.00).

(b) The Issuer will, if and for so long as the Notes are listed on the Exchange and if and to the extent the rules of the Exchange so require, deliver a notice to the Holders of the Notes stating the amount of PIK Interest, if any, to be paid.

(c) Following an increase in the principal amount of the outstanding Global Notes as a result of a payment of PIK Interest in the form of Additional Notes, the Global Notes will bear interest on such increased principal amount from and after the applicable interest payment date. Any Additional Notes issued in the form of Definitive Registered Notes will be dated as of the applicable interest payment date and will bear interest from and after such date. Additional Notes issued pursuant to a PIK Payment will have identical terms to the originally issued Notes except that interest on such Additional Notes will begin to accrue from the date such Additional Notes are issued rather than the Issue Date.

(d) The Trustee (or the Authenticating Agent) will, at the request and cost of the Issuer, authenticate and deliver any Additional Notes in the form of Definitive Registered Notes for original issuance to the Holders on the relevant record date, as shown by the records of the register of holders.

(e) Any issuance of Additional Notes in payment of PIK Interest as permitted by the terms of this Indenture and the Notes shall be permitted under this Indenture and the Notes.

(f) Notwithstanding any other provision to the contrary in this Indenture or the Notes, if the Refinancing Notes Issuer has elected to increase the Refinancing Notes Cash Interest Rate and reduce the Refinancing Notes PIK Interest Rate in accordance with Section 2.17(f) of the Refinancing Notes Indenture:

(1) the Cash Interest Rate applicable to accrued interest payable on the next interest payment date shall be increased by an amount equal to the then applicable Voluntary Cash Interest Rate (under, and as defined in, the Refinancing Notes Indenture); and

(2) the PIK Interest Rate applicable to accrued interest payable on the next interest payment date shall be reduced by an amount equal to the then applicable Voluntary Cash Interest Rate (under, and as defined in, the Refinancing Notes Indenture).

Section 2.18 Excess Cash Payments.

(a) Subject to paragraph (b) below, on the earlier of the (i) date of the Notes' and the 2L Notes' Stated Maturity; and (ii) date that the aggregate principal amount of the Notes and the 2L Notes have been repaid or prepaid in full:

(1) an amount equal to 83.4% of the aggregate Excess Cash Proceeds shall be paid by the Issuer (pro rata) to the Holders of the Notes; and

(2) an amount equal to 16.6% of the aggregate Excess Cash Proceeds shall be paid by the Issuer (pro rata) to the Holders (as defined in the 2L Notes Indenture) of the 2L Notes.

(b) If:

(1) the Post-Closing Condition is satisfied on or before the date falling 9 months after the Issue Date; or

(2) to the extent the Post-Closing Condition is not satisfied on or before the date falling 9 months after the Issue Date but Dutch Company and/or its Subsidiaries commenced a bona fide litigation proceeding against Wilmington Trust, National Association in its capacity as the trustee under the Existing Notes Indenture and/or Wilmington Trust (London) Limited in its capacity as the security agent under the Intercreditor Agreement (as defined in the Refinancing Notes Indenture) (a "**Proceeding**") within 6 months of the Issue Date in order to satisfy the Post-Closing Condition and thereafter continued to diligently pursue such Proceeding at all times until the aggregate principal amount of the Notes and the 2L Notes have been prepaid or repaid in full, the Issuer shall instead be permitted to apply an amount equal to the aggregate Excess Cash Proceeds to repay:

(A) *first*, the Notes; and

(B) *second*, to the extent the aggregate principal amount of the Notes have been repaid in full, the 2L Notes,

in each case, at their Stated Maturity or, to the extent the aggregate principal amount of the Notes and the 2L Notes would then be prepaid in full, prior to their Stated Maturity.

ARTICLE III  
REDEMPTION AND PREPAYMENT

Section 3.01 Notices to Trustee.

If the Issuer elects to redeem Notes pursuant to the optional redemption provisions of paragraphs 5 or 6 of the Notes, it must furnish to the Trustee (with copies to the Paying Agent and Registrar), at least 10 days but not more than 60 days before redemption, an Officer's Certificate setting forth:

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

(2) the redemption date and the record date;

(3) the aggregate principal amount of Notes to be redeemed;

(4) the redemption price; and

- (5) the ISIN and Common Code numbers, as applicable.

The Registrar, Trustee and the relevant Paying Agent will accept and shall be entitled to rely on such Officer's Certificate and Opinion of Counsel as sufficient existence of the satisfaction of the conditions precedent described therein, in which event it will be conclusive and binding on the Holders.

Section 3.02 Selection of Notes to Be Redeemed or Purchased.

(a) If less than all of the Notes are to be redeemed at any time, the Paying Agent or the Registrar, will select the Notes for redemption in compliance with the requirements of the principal securities exchange, if any, on which the Notes are listed, as certified to such Paying Agent or the Registrar by the Issuer, and (in the case of Global Notes) in compliance with the requirements of the relevant securities clearing system, or, if the Notes are not so listed or such exchange prescribes no method of selection and the Notes are not held in Global Note form through a securities clearing system, or that securities clearing system prescribes no method of selection, on a *pro rata* basis; *provided, however*, that, subject to Section 2.16(c), no Note of €100,000 in aggregate principal amount or less shall be redeemed in part and only Notes in integral multiples of €1.00 will be redeemed. Neither the Trustee nor any Agent will be liable for any selections made in accordance with this Section 3.02.

(b) The Issuer will give notices of purchase or redemption to each Holder pursuant to Sections 3.03 and 14.01.

(c) In relation to Definitive Registered Notes, a new Note in principal amount equal to the unpurchased or unredeemed portion of any Note purchased or redeemed in part will be issued in the name of the Holder thereof upon cancellation of the original Note. In the case of a Global Note, a notation will be made on such Note (or in accordance with the procedures of the relevant securities clearing system) to decrease the principal amount thereof to an amount equal to the unredeemed portion thereof. On or after any purchase or redemption date, unless the Issuer defaults in payment of the purchase or redemption price, interest shall cease to accrue on Notes or portions thereof tendered for purchase or called for redemption.

Section 3.03 Notice of Redemption.

(a) Other than in the case of a Special Mandatory Redemption, at least 10 days but not more than 60 days prior to the redemption date, the Issuer shall mail or otherwise transmit, any notice of redemption in accordance with Section 14.01 and as provided below to Holders, or at the expense of the Issuer, cause to be mailed, such notice to Holders of Definitive Registered Notes by first-class mail, postage prepaid, at their respective addresses as they appear on the registration books of the Registrar, except that redemption notices may be mailed or otherwise transmitted more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of this Indenture pursuant to Article VIII or Article XIII hereof. If and for so long as the Notes are listed on the Official List of the Exchange and the rules of the Exchange so require, the Issuer will publish a notice of redemption in accordance with the prevailing rules of the Exchange (with a copy to the Trustee and the Paying Agent for the Notes) or, to the extent and in the manner permitted by such rules, post such notice on the official website of the Exchange ([www.tisegroup.com](http://www.tisegroup.com)). For the Notes which are represented by Global Notes held on behalf of Euroclear or Clearstream, notices may be given by delivery of the relevant notices to Euroclear or Clearstream for communication to entitled account holders in substitution for the aforesaid mailing. To the extent that any applicable securities clearing system procedures conflict with this Indenture, any notice will be deemed to satisfy this Indenture if it complies with the applicable clearing system procedures.

(b) The notice of redemption will identify the Notes to be redeemed and corresponding ISIN or Common Code numbers, as applicable, and will state:

- (1) the redemption date and the record date;
- (2) the redemption price and the amount of accrued interest, if any, and Additional Amounts, if any, to be paid;
- (3) the name and address of the Paying Agent to which the Notes are to be surrendered for redemption;
- (4) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price, plus accrued and unpaid interest, if any, and Additional Amounts, if any;
- (5) that, unless the Issuer defaults in making such redemption payment, interest, and Additional Amounts, if any, on Notes called for redemption ceases to accrue on and after the redemption date;
- (6) the paragraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed; and
- (7) the Common Codes or ISINs, as applicable, if any, printed on the Notes being redeemed and that no representation is made as to the correctness or accuracy of the ISIN and Common Code numbers, as applicable, listed in such notice or printed on the Notes.

(c) If any Note is to be redeemed in part only, the notice of redemption that relates to that Note shall state the portion of the principal amount thereof to be redeemed, in which case a portion of the original Note will be issued in the name of the Holder thereof upon cancellation of the original Note. In the case of a Global Note, an appropriate notation will be made on such Note to decrease the principal amount thereof to an amount equal to the unredeemed portion thereof. Subject to the terms of the applicable redemption notice (including any conditions contained therein), Notes called for redemption become due on the date fixed for redemption. On and after the redemption date, unless the Issuer defaults in the making of the redemption payment, interest ceases to accrue on Notes or portions of them called for redemption.

(d) At the Issuer's request, the Paying Agent or the Registrar shall give the notice of redemption in the Issuer's name and at its expense. In such event, the Issuer shall provide the Paying Agent or the Registrar with an Officer's Certificate containing the information required at least three Business Days in the case of Global Notes and 10 days in the case of Definitive Registered Notes prior to the publication of the notice of redemption (or such shorter period as agreed by the Issuer and the Paying Agent or Registrar).

(e) None of the Paying Agent, the Trustee or the Registrar will be liable for selection made by it as contemplated in this Section 3.03. For the Notes which are represented by Global Notes held on behalf of Euroclear or Clearstream, notices may be given by delivery of the relevant notices to Euroclear or Clearstream for communication to entitled account holders in substitution for the aforesaid mailing.

#### Section 3.04 Effect of Notice of Redemption.

(a) Subject to the remainder of this Section 3.04, once notice of redemption is sent in accordance with Section 3.03, Notes called for redemption become irrevocably due and payable on the redemption date at the redemption price.

(b) Notice of any redemption, in connection with any transaction, may be given prior to the completion thereof, and any redemption and any notice of redemption may, in the Issuer's discretion, be subject to the satisfaction of one or more conditions precedent, including that the Issuer has received or any Paying Agent has received from the Issuer sufficient funds to pay the full redemption price payable to the Holders of the Notes on or before the relevant redemption date. If such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, (1) in the Issuer's discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied (including a delay of more than 60 days after the notice of redemption was delivered so long as in the reasonable judgment of the Issuer, such conditions will ultimately be satisfied), (2) such redemption may not occur and (3) such notice may be rescinded in the event that any or all conditions shall not have been satisfied by the redemption date, or by the redemption date so delayed. In addition, the Issuer may provide in such notice that payment of the redemption price and performance of the Issuer's obligations with respect to such redemption may be performed by another Person.

(c) In connection with any offer to purchase all of any series of the Notes (including a Change of Control Offer and any tender offers), if Holders of not less than 90% of the aggregate principal amount of the then outstanding Notes of such applicable series validly tender and do not validly withdraw such Notes in such tender offer and the Issuer purchases, or any third party making such tender offer in lieu of the Issuer purchases, all of the Notes of such applicable series validly tendered and not validly withdrawn by such Holders, the Issuer or such third party will have the right upon not less than 10 nor more than 60 days' prior notice, given not more than 30 days following such purchase date, to redeem all Notes of such applicable series that remain outstanding following such purchase at a price equal to the price offered to each other Holder in such offer to purchase (but in any event, not less than par), plus, to the extent not included in the tender offer payment, accrued and unpaid interest and Additional Amounts, if any, thereon, to (but excluding) the redemption date (subject to the right of Holders of record of such applicable series of Notes on the relevant record date to receive interest due on the relevant interest payment date).

#### Section 3.05 Deposit of Redemption or Purchase Price.

(a) No later than 10:00 a.m. (London time) on each date of redemption or purchase, the Issuer will deposit with the Paying Agent (or, if the Issuer is the Paying Agent, shall segregate and hold in trust) money in immediately available funds sufficient to pay the redemption or purchase price of, accrued interest, premium, if any, and Additional Amounts, if any, on all Notes to be redeemed or purchased on that date. The Paying Agent will promptly return to the Issuer any money deposited with the Paying Agent by the Issuer in excess of the amounts necessary to pay the redemption or purchase price of, accrued interest and Additional Amounts, if any, on all Notes to be redeemed or purchased.

(b) If the Issuer complies with the provisions of Section 3.05(a), on and after the redemption or purchase date, interest will cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after an interest record date but on or prior to the related interest payment date, then any accrued and unpaid interest, if any, shall be paid to the Person in whose name such Note was registered at the close of business on such record date. If any Note called for redemption or purchase is not so paid upon surrender for redemption or purchase because of the failure of the Issuer to comply with Section 3.05(a), interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and to the extent lawful on any interest not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 hereof. For the avoidance of doubt, the Paying Agent shall be held harmless and have no liability with respect to payments or disbursements to be made by the Paying Agent (i) for which payment instructions are not made or that are not otherwise deposited by the respective times set forth in this Section 3.05, and (ii) until the Paying Agent has confirmed receipt of funds sufficient to make the relevant payment. The Paying Agent shall not be

obliged to make any payment under this Section 3.05 unless and until such time as it has confirmed receipt of funds sufficient to make the relevant payment.

Section 3.06 Notes Redeemed or Purchased in Part.

Upon surrender of a Note that is redeemed or purchased in part, the Issuer will issue and, upon receipt of an Authentication Order, the Trustee or the Authenticating Agent will authenticate for the Holder at the expense of the Issuer a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered; *provided* that, subject to Section 2.16(c), any Note shall be in a principal amount of €100,000 and in integral multiples of €1.00 in excess thereof. In the case of a Global Note, an appropriate notation will be made on such Note (or in accordance with the procedures of the relevant securities clearing system) to decrease the principal amount thereof to an amount equal to the unredeemed portion thereof.

Section 3.07 [Reserved].

Section 3.08 Redemption of the Notes.

(a) At any time and from time to time prior to April 25, 2024, the Issuer (i) may redeem the Notes, in whole or in part, at their option, or (ii) in the case of redemptions required to be made pursuant to paragraph (d) below, shall redeem the required amount of Notes, in each case, upon not less than 10 nor more than 60 days' prior notice at a redemption price equal to 100% of the principal amount of such Notes plus the relevant Applicable Make-Whole Premium as of, and accrued and unpaid or uncanceled interest and Additional Amounts, if any, to (but excluding) the redemption date (subject to the right of Holders of the Notes of record on the relevant record date to receive interest due on the relevant interest payment date).

(b) At any time and from time to time on or after April 25, 2024, the Issuer (i) may redeem the Notes, in whole or in part, at their option, or (ii) in the case of redemptions required to be made pursuant to paragraph (d) below, shall redeem the required amount of Notes, in each case, upon not less than 10 nor more than 60 days' prior notice at a redemption price equal to the percentage of principal amount set forth below (the "*Applicable Redemption Premium*") plus accrued and unpaid or uncanceled interest and Additional Amounts, if any, to (but excluding) the redemption date (subject to the right of Holders of the Notes of record on the relevant record date to receive interest due on the relevant interest payment date):

<b>Period commencing on or after the Issue Date</b>	<b>Percentage</b>
From April 25, 2024 to (but not including) January 25, 2025 .....	103.000%
January 25, 2025 and thereafter .....	100.000%

(c) Except pursuant to paragraphs (a) and (b) of this Section 3.08 and Section 3.10, the Notes shall not be redeemable at the Issuer's option prior to January 25, 2025.

(d) Notwithstanding any other provision of this Indenture or the Notes, to the extent any Notes are required by Clause 17.9 of the Intercreditor Agreement to be redeemed, such redemptions shall be made pursuant to this Section 3.08.

(e) Any redemption pursuant to this Section 3.08 shall be made pursuant to the provisions of this Article III.

Section 3.09 Special Mandatory Redemption.

If the Refinancing Notes are not issued to the Issuer on or prior to May 1, 2023 (a "*Special Mandatory Redemption Event*"), the Issuer will promptly (but in no event later than one Business Day following such

Special Mandatory Redemption Event) notify the Trustee, the Paying Agent and the Escrow Agent in writing of such event, and will, no later than two Business Days following such notice to the Trustee the Paying Agent and the Escrow Agent, cause a notice of redemption to be delivered to each Holder (such date of notification to the Holders, the “*Redemption Notice Date*”), that the Initial Notes will:

(1) in the case of Initial Notes purchased by a Holder in cash, be redeemed on the second Business Day following the Redemption Notice Date at a special mandatory redemption price equal to 100% of such aggregate principal amount of the Initial Notes; or

(2) in the case of Initial Notes purchased by a Holder in exchange for 2023 Notes, be exchanged for an amount of 2023 Notes equal to the amount of 2023 Notes used by that Holder to purchase its Initial Notes.

### Section 3.10 Optional Redemption for Taxation.

(a) The Issuer may redeem the Notes in whole, but not in part, at any time upon giving not less than 10 nor more than 60 days’ prior notice (which notice shall be irrevocable) at a redemption price equal to 100% of the principal amount thereof, together with accrued and unpaid interest to (but excluding) the date fixed for redemption (a “*Tax Redemption Date*”) (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date) and all Additional Amounts, if any, then due and which will become due on the Tax Redemption Date as a result of the redemption or otherwise, if any, if the Issuer determines in good faith that, as a result of:

(b) any change in, or amendment to, the treaties or law (or any regulations, protocols or rulings promulgated thereunder) of a Relevant Taxing Jurisdiction (as defined below) affecting taxation; or

(c) any change in, or amendment to, or the introduction of, an official position regarding the application, administration or interpretation of such laws, treaties, regulations, protocols or rulings (including a holding, judgment or order by a court of competent jurisdiction or a change in published administrative practice) of a Relevant Taxing Jurisdiction (each of the foregoing in clauses (1) and (2), a “*Change in Tax Law*”), the Issuer is, or on the next Interest Payment Date in respect of such Notes would be, required to pay any Additional Amounts, and such obligation cannot be avoided by taking reasonable measures available to the Issuer (including, for the avoidance of doubt, the appointment of a new Paying Agent where this would be reasonable). In the case of redemption due to withholding as a result of a Change in Tax Law in a jurisdiction that is a Relevant Taxing Jurisdiction at the Issue Date, such Change in Tax Law must become effective on or after the Issue Date. In the case of redemption due to withholding as a result of a Change in Tax Law in a jurisdiction that becomes a Relevant Taxing Jurisdiction after the Issue Date, such Change in Tax Law must become effective on or after the date the jurisdiction becomes a Relevant Taxing Jurisdiction. Notice of redemption for taxation reasons shall be published in accordance with Section 3.03. Notwithstanding the foregoing, no such notice of redemption will be given (a) earlier than 90 days prior to the earliest date on which the Payor would be obliged to make such payment of Additional Amounts if a payment in respect of the Notes were then due and (b) unless at the time such notice is given, such obligation to pay such Additional Amounts remains in effect. Prior to the publication or mailing of any notice of redemption of the Notes pursuant to the foregoing, the Issuer shall deliver to the Trustee and the Paying Agent (a) an Officer’s Certificate stating that any such entity is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to its right so to redeem have been satisfied and that it would not be able to avoid the obligation to pay Additional Amounts by taking reasonable measures available to it and (b) an opinion of an independent tax counsel of recognized standing to the effect that the Issuer has been or will become obligated to pay Additional Amounts as a result of a Change in Tax Law. The Trustee and the Paying Agent shall accept such Officer’s

Certificate and Opinion of Counsel as sufficient evidence of the satisfaction of the conditions precedent described above, without further inquiry, in which event it will be conclusive and binding on the Holders.

Section 3.11 Sinking Fund.

The Issuer is not required to make mandatory redemption payments (other than in the case of a Special Mandatory Redemption) or sinking fund payments.

ARTICLE IV  
COVENANTS

Section 4.01 Payment and Interest of Notes.

(a) Payment of Notes

(1) The Issuer shall pay or cause to be paid the principal of, premium on, if any, interest and Additional Amounts, if any, on the Notes on the dates and in the manner provided in the Notes and this Indenture. Principal, premium, if any, interest and Additional Amounts, if any, will be considered paid on the date due if the Paying Agent, if other than the Issuer, holds no later than 10:00 a.m. (London time) on each due date money deposited by the Issuer in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest and Additional Amounts, if any, then due. If the Issuer acts as Paying Agent, principal of, premium on, if any, interest and Additional Amounts, if any, on the Notes, shall be considered paid on the due date if the entity acting as Paying Agent complies with Section 2.04.

(2) The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at a rate that is 1% higher than the then applicable interest rate on the Notes to the extent lawful. The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest and Additional Amounts, if any (without regard to any applicable grace period), at the same rate to the extent lawful.

Section 4.02 Reports.

(a) For so long as any Notes are outstanding, the Issuer shall provide to the Trustee and, upon request, to holders of the Notes:

(1) within 120 days after the end of each fiscal year (or such longer period as may be permitted by the SEC if the Issuer were then subject to SEC reporting requirements as a non-accelerated filer), annual financial statements of the Issuer for such fiscal year; and

(2) a copy of all information and reports the Issuer receives in its capacity as holder of the Refinancing Notes from the Refinancing Notes Issuer, Dutch Company or the trustee under the Refinancing Notes Indenture, as applicable, including (but not limited to) the information, reports and details of conference calls provided for purposes of Section 4.02 of the Refinancing Notes Indenture and confirmation of the then applicable Voluntary Cash Interest Rate, as soon as reasonably practicable, and in any event within 5 Business Days from receipt by the Issuer of such information, reports and/or details of conference calls.

(b) In addition, to the extent not satisfied by the foregoing, the Issuer shall agree that, for so long as any Notes are outstanding, the Issuer shall furnish to holders of the Notes, upon their request, the



information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act (or any successor provision).

(c) The Issuer shall be deemed to have satisfied the information and reporting requirements of Section 4.02(a) and (b) if (i) the Issuer or any direct or indirect parent of the Issuer has filed reports or registration statements containing such information with the SEC via the EDGAR (or successor) filing system within the applicable time periods after giving effect to any extensions permitted by the SEC and that are publicly available or (ii) with respect to the Holders of the Notes only, the Issuer or such parent entity has made such reports available electronically (including by posting to a non-public, password-protected website) pursuant to this Section 4.02. The Trustee shall have no duty to determine whether any filings have been made.

(d) Any person who requests or accesses such information or reports required by this Section 4.02 may be required to provide its email address, employer name and other information reasonably requested by the Issuer and represent to the Issuer (to the Issuer's reasonable good faith satisfaction) that:

(1) it is a Holder of the Notes, a beneficial owner of the Notes a bona fide prospective investor in the Notes or a bona fide securities analyst providing an analysis of investment in the Notes;

(2) it will not use the information in violation of applicable securities laws or regulations; and

(3) it will keep such provided information confidential and will not communicate the information to any Person.

(e) Delivery of any information, documents and reports to the Trustee pursuant to this Section 4.02 is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein, including the Issuer's compliance with any of its covenants under this Indenture.

#### Section 4.03 Compliance Certificate; Notice of Defaults.

(a) The Issuer shall deliver to the Trustee, within 120 days after the end of each fiscal year, an Officer's Certificate indicating whether the signers thereof know of any Default that occurred during the previous year.

(b) The Issuer shall deliver to the Trustee, within 30 days after the occurrence thereof, written notice of any events of which they are aware which would constitute a Default, their status and what action the Issuer is taking or propose to take in respect thereof.

#### Section 4.04 Limitation on Restricted Payments.

(a) The Issuer shall not, directly or indirectly:

(1) declare or pay any dividend or make any distribution on or in respect of the Issuer's Capital Stock;

(2) purchase, redeem, retire or otherwise acquire for value any Capital Stock of the Issuer, the Parent Trustee or any direct or indirect holding company of the Parent Trustee held by a Person other than the Issuer;

(3) except as provided for pursuant to the 2L Notes Indenture (in the form as in effect at the Issue Date), make any interest (other than pursuant to a payment in kind, capitalization or through the issuance of additional Indebtedness) or principal payment on, or purchase, repurchase, redeem, defease or otherwise acquire or retire for value, prior to scheduled maturity, scheduled repayment or scheduled sinking fund payment (x) any Subordinated Indebtedness or (y) any Indebtedness secured on the Collateral and subject to the Intercreditor Agreement which ranks on a junior basis to the Notes with respect to the right to receive Recoveries (as defined in the Intercreditor Agreement); or

(4) make any Investment in any Person;

(any such dividend, distribution, payment, purchase, redemption, repurchase, defeasance, other acquisition, retirement or Investment referred to in Section 4.04(a)(1)–(4) are referred to herein as a “*Restricted Payment*”).

(b) [Reserved].

(c) The provisions of Section 4.04(a) shall not prohibit any of the following (collectively, “*Permitted Payments*”):

(1) any purchase, repurchase, redemption, defeasance, prepayment or other acquisition or retirement of Subordinated Indebtedness made by exchange for, or out of the proceeds of the substantially concurrent sale of, Refinancing Indebtedness permitted to be Incurred pursuant to Section 4.06;

(2) dividends, loans, advances or distributions to the Parent Trustee or the Issuer Administrator or other payments by the Issuer in amounts equal to (without duplication) the amounts required for the Parent Trustee or the Issuer Administrator to pay any Issuer Expenses or any Related Taxes;

(3) Investments in the Refinancing Notes; and

(4) Investments in the Notes and the 2L Notes that are otherwise permitted by the terms of this Indenture.

(d) The amount of all Restricted Payments (other than cash) shall be the fair market value on the date of such Restricted Payment of the asset(s) or securities proposed to be paid, transferred or issued by the Issuer, as the case may be, pursuant to such Restricted Payment. The fair market value of any cash Restricted Payment shall be its face amount. For purposes of Section 4.04(c)(2), taxes and Related Taxes shall include all interest and penalties with respect thereto and all additions thereto.

Section 4.05 [Reserved].

Section 4.06 Limitation on Indebtedness.

(a) The Issuer shall not Incur any Indebtedness.

(b) Section 4.06(a) shall not prohibit the Incurrence of the following Indebtedness (“*Permitted Debt*”):

(1) Indebtedness consisting of the aggregate principal amount of 2L Notes outstanding on the Issue Date, as such aggregate principal amount may be increased from time to time as a result of the capitalization of 2L Notes PIK Interest in accordance with the terms of the 2L Notes Indenture (in the form in effect as at the Issue Date);

(2) Indebtedness represented by (A) the Notes and any Additional Notes issued as a PIK Payment (but excluding any other Additional Notes), (B) [Reserved], (C) Liens granted with respect to the Notes from time to time and any “parallel debt” obligations created under the Intercreditor Agreement, any Additional Intercreditor Agreement or the applicable security documents with respect to the Notes or any other Indebtedness the Incurrence of which is permitted under the terms of this Indenture, and (D) Refinancing Indebtedness Incurred in respect of any Indebtedness described in this Section 4.06(b)(2) or Section 4.06(b)(1);

(3) Indebtedness Incurred by the Issuer to the extent that the net proceeds thereof are substantially concurrently deposited with the Trustee to satisfy and discharge the Notes in accordance with this Indenture; and

(4) Indebtedness Incurred in connection with Escrowed Proceeds for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters or arrangers thereof).

(c) [Reserved].

(d) For purposes of determining compliance with, and the outstanding principal amount of any particular Indebtedness Incurred pursuant to and in compliance with, this Section 4.06:

(1) Indebtedness permitted by this Section 4.06 need not be permitted solely by reference to one provision permitting such Indebtedness but may be permitted in part by one such provision and in part by one or more other provisions of this Section 4.06 permitting such Indebtedness; and

(2) the amount of Indebtedness shall be calculated as described under the definition of “Indebtedness” and on the basis of GAAP.

(e) Accrual of interest, accrual of dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest in the form of additional Indebtedness, the payment of dividends in the form of additional shares of Preferred Stock or Disqualified Stock or the reclassification of commitments or obligations not treated as Indebtedness due to a change in GAAP, shall not be deemed to be an Incurrence of Indebtedness for purposes of this Section 4.06.

(f) [Reserved].

(g) [Reserved].

(h) Notwithstanding any other provision of this Section 4.06, the maximum amount of Indebtedness that the Issuer may Incur pursuant to this Section 4.06 shall not be deemed to be exceeded solely as a result of fluctuations in the exchange rate of currencies. The principal amount of any Indebtedness Incurred to refinance other Indebtedness, if Incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such Refinancing Indebtedness is denominated that is in effect on the date of such refinancing.

Section 4.07 Limitation on Sales of Assets.

The Issuer shall not make any Asset Disposition.

Section 4.08 Limitation on Affiliate Transactions.

(a) The Issuer shall not, directly or indirectly, enter into or conduct any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of the Issuer.

(b) The provisions of Section 4.08(a) shall not apply to

(1) any Permitted Payments pursuant to Section 4.04(c)(2); or

(2) any transactions with the Parent Trustee or the Issuer Administrator conducted in the ordinary course of business pursuant to the Issuer Administration Agreement.

Section 4.09 Limitation on Liens.

(a) The Issuer shall not, and shall procure that the Parent Trust does not, directly or indirectly, create, incur or suffer to exist any Lien upon any of its property or assets, whether owned on the Issue Date or acquired after that date, or any interest therein or any income or profits therefrom, which Lien is securing any Indebtedness (such Lien, the “*Initial Lien*”), except (1) in the case of any property or asset that does not constitute Collateral, (A) Permitted Liens or (B) Liens on property or assets that are not Permitted Liens if the Notes and this Indenture are secured equally and ratably with (or prior to, in the case of Liens with respect to Subordinated Indebtedness) such Indebtedness for so long as such Indebtedness is so secured, and (2) in the case of any property or asset that constitutes Collateral, Permitted Collateral Liens.

(b) Any such Lien created in favor of the Notes pursuant to Section 4.09(a)(1)(B) shall be automatically and unconditionally released and discharged upon (i) the release and discharge of the Initial Lien to which it relates, and (ii) otherwise as set forth in Section 10.02.

Section 4.10 Impairment of Security Interest.

(a) The Issuer shall not, and shall procure that the Parent Trust does not, take or omit to take any action that would have the result of materially impairing the security interest with respect to the Collateral (it being understood that the Incurrence of Permitted Collateral Liens in accordance with the provisions of this Indenture, the Intercreditor Agreement or any Additional Intercreditor Agreement shall under no circumstances be deemed to materially impair the security interest with respect to the Collateral) for the benefit of the Trustee and the Holders, and the Issuer shall not, and shall procure that the Parent Trust does not, grant to any Person other than the Security Agent, for the benefit of the Trustee and the Holders and the other beneficiaries described in the Security Documents, any Lien over any of the Collateral that is prohibited by Section 4.09.

(b) Notwithstanding Section 4.10(a), nothing in this Section 4.10 shall restrict the discharge and release of any Lien in accordance with this Indenture, the Intercreditor Agreement or any Additional Intercreditor Agreement. Subject to the foregoing, the Security Documents may be amended, extended, renewed, restated, supplemented or otherwise modified or released (followed by a substantially concurrent retaking of a Lien of at least equivalent ranking over the same assets) to:

(1) cure any ambiguity, omission, defect or inconsistency therein;

- (2) provide for Permitted Collateral Liens;
- (3) add to the Collateral; or
- (4) make any other change thereto that does not adversely affect the Holders in any material respect;

*provided, however,* that (except where permitted by this Indenture, the Intercreditor Agreement or any Additional Intercreditor Agreement or to effect or facilitate the creation of Permitted Collateral Liens for the benefit of the Security Agent and holders of other Indebtedness Incurred in accordance with the SPV Notes Indentures), no Security Document may be amended, extended, renewed, restated, supplemented or otherwise modified or released (followed by a substantially concurrent retaking of a Lien of at least equivalent ranking over the same assets), unless contemporaneously with such amendment, extension, renewal, restatement, supplement or modification or release (followed by a substantially concurrent retaking of a Lien of at least equivalent ranking over the same assets), the Issuer deliver to the Security Agent and the Trustee, either (1) a solvency opinion from an Independent Financial Advisor or appraiser or investment bank of international standing which confirms the solvency of the Issuer after giving effect to any transactions related to such amendment, extension, renewal, restatement, supplement, modification or release (followed by a substantially concurrent retaking of a Lien of at least equivalent ranking over the same assets), (2) a certificate from the chief financial officer or the Board of Directors of the relevant Person which confirms the solvency of the person granting any such Lien after giving effect to any transactions related to such amendment, extension, renewal, restatement, supplement, modification or replacement or (3) an opinion of counsel (subject to any qualifications customary for this type of opinion of counsel) confirming that, after giving effect to any transactions related to such amendment, extension, renewal, restatement, supplement, modification or release (followed by a substantially concurrent retaking of a lien of at least equivalent ranking over the same assets), the Lien or Liens created under the Security Document, so amended, extended, renewed, restated, supplemented, modified or released and replaced are valid and perfected Liens not otherwise subject to any limitation, imperfection or new hardening period, in equity or at law, that such Lien or Liens were not otherwise subject to immediately prior to such amendment, extension, renewal, restatement, supplement, modification or replacement and to which the new Indebtedness secured by the Permitted Collateral Lien is not subject.

(c) In the event that the Issuer complies with the requirements of this Section 4.10, the Trustee and the Security Agent shall (subject to customary protections and indemnifications and receipt of the documents required by Section 14.03) consent to such actions without the need for instructions from the Holders.

Section 4.11 [Reserved].

Section 4.12 Offer to Repurchase Upon Change of Control.

(a) If a Change of Control occurs, subject to the terms hereof, each Holder of Notes shall have the right to require the Issuer to repurchase all or part of the Notes, equal to €100,000 aggregate principal amount, and integral multiples of €1.00 in excess thereof, as the case may be, of such Holder's Notes at a purchase price in cash equal to:

- (1) if the Change of Control occurs prior to January 25, 2025, the amount that would be payable to that Holder if the Issuer had exercised its right to redeem all of the Notes pursuant to Section 3.08; or

(2) if the Change of Control occurs on or after January 25, 2025, 101% of the principal amount of such Notes plus accrued and unpaid interest and Additional Amounts, if any, to (but excluding) the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

(b) The Issuer shall not be obliged to repurchase Notes as described under this Section 4.12 in the event and to the extent that it has unconditionally exercised its right to redeem all of the Notes pursuant to Section 3.08, or all conditions to such redemption have been satisfied or waived.

(c) Unless the Issuer has unconditionally exercised its right to redeem all the Notes pursuant to Section 3.08, or all conditions to such redemption have been satisfied or waived, no later than the date that is 60 days after any Change of Control, the Issuer shall mail (or deliver via applicable Euroclear or Clearstream procedures) a notice (the “*Change of Control Offer*”) to each Holder of any such Notes, with a copy to the Trustee and the Paying Agent:

(1) stating that a Change of Control has occurred or may occur and that such Holder has the right to require the Issuer to purchase such Holder’s Notes at a purchase price in cash equal to (A) if the Change of Control occurs prior to January 25, 2025, the amount that would be payable to that Holder if the Issuer had exercised its right to redeem all of the Notes pursuant to Section 3.08; or (B) if the Change of Control occurs on or after January 25, 2025, 101% of the principal amount of such Notes plus accrued and unpaid interest and Additional Amounts, if any, to (but excluding) the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date) (the “*Change of Control Payment*”);

(2) stating the repurchase date (which shall be no earlier than 10 days nor later than 60 days from the date such notice is mailed) (the “*Change of Control Payment Date*”);

(3) describing the circumstances and relevant facts regarding the transaction or transactions that constitute the Change of Control;

(4) describing the procedures determined by the Issuer, consistent with this Indenture, that a Holder must follow in order to have its Notes repurchased; and

(5) if such notice is mailed prior to the occurrence of a Change of Control, stating that the Change of Control Offer is conditional on the occurrence of such Change of Control.

(d) On the Change of Control Payment Date, if the Change of Control shall have occurred, the Issuer shall, to the extent lawful:

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

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

(3) deliver or cause to be delivered to the Trustee and Paying Agent an Officer’s Certificate stating the aggregate principal amount of Notes or portions thereof being purchased by the Issuer in the Change of Control Offer;

(4) in the case of Global Notes, deliver, or cause to be delivered, to the Paying Agent the Global Notes in order to reflect thereon the portion of such Notes or portions thereof that have been tendered to and purchased by the Issuer; and

(5) in the case of Definitive Registered Notes, deliver, or cause to be delivered, to the Registrar for cancellation all Definitive Registered Notes accepted for purchase by the Issuer.

(e) If any Definitive Registered Notes have been issued, the Paying Agent shall promptly mail to each Holder of Definitive Registered Notes so tendered the Change of Control Payment for such Notes, and the Trustee or an Authenticating Agent shall promptly authenticate (or cause to be authenticated) and mail (or cause to be transferred by book entry) to each Holder of Definitive Registered Notes a new Note equal in aggregate principal amount to the unpurchased portion of the Notes surrendered, if any; *provided* that each such new Note shall be in an aggregate principal amount that is at least €100,000 and integral multiples of €1.00 in excess thereof.

(f) If and for so long as the Notes are listed on the Official List of the Exchange and the rules of the Exchange so require, the Issuer shall publish a notice of relating to the Change of Control Offer as soon as reasonably practicable after the Change of Control Payment Date in accordance with the prevailing rules of the Exchange (with a copy to the Trustee and the Paying Agent) or, to the extent and in the manner permitted by such rules, post such notice on the official website of the Exchange (*www.tisegroup.com*).

(g) Except as described above with respect to a Change of Control, this Indenture does not contain provisions that permit the Holders of the Notes to require that the Issuer repurchase or redeem the Notes in the event of a takeover, recapitalization or similar transaction. The existence of a Holder's right to require the Issuer to repurchase such Holder's Notes upon the occurrence of a Change of Control may deter a third party from seeking to acquire the Issuer in a transaction that would constitute a Change of Control.

(h) The Issuer shall not be required to make a Change of Control Offer upon a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer. Notwithstanding anything to the contrary herein, a Change of Control Offer may be made in advance of a Change of Control, conditional upon such Change of Control, with a Change of Control Payment Date to occur upon, or within a specified period of time not to exceed 60 days after, the consummation of such Change of Control.

(i) The Issuer shall comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations (or rules of any exchange on which the Notes are then listed) in connection with the repurchase of Notes pursuant to this Indenture, including this Section 4.12. To the extent that the provisions of any securities laws or regulations (or exchange rules) conflict with provisions of this Indenture, the Issuer shall comply with the applicable securities laws and regulations (or exchange rules) and shall not be deemed to have breached its obligations, or require a repurchase of the Notes, under this Section 4.12 by virtue of the conflict.

(j) The provisions of this Indenture relating to the Issuer's obligation to make an offer to repurchase the Notes as a result of a Change of Control may be waived or modified with the written consent of Holders of at least 66.7% of the outstanding aggregate principal amount of the Notes under this Indenture.

(k) If the Holders of not less than 90% in aggregate amount of any outstanding series of Notes validly tender and do not withdraw such Notes in a Change of Control Offer and the Issuer or any other party making a Change of Control Offer in lieu of the Issuer as described in this Section 4.12, purchases all

of the Notes of such series validly tendered and not withdrawn by such Holders, the Issuer or such third party will have the right, upon not less than 10 nor more than 60 days' prior notice, given not more than 30 days following such purchase pursuant to the Change of Control Offer described in this Section 4.12, to redeem all Notes in such series that remain outstanding following such purchase at a price in cash equal to (A) if the Change of Control occurs prior to January 25, 2025, the amount that would be payable to that Holder if the Issuer had exercised its right to redeem all of the Notes pursuant to Section 3.08; or (B) if the Change of Control occurs on or after January 25, 2025, 101% of the principal amount of such Notes plus accrued and unpaid interest and Additional Amounts, if any, to (but excluding) the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

Section 4.13    [Reserved].

Section 4.14    [Reserved].

Section 4.15    Amendments to the Intercreditor Agreement and Additional Intercreditor Agreements.

(a)    In connection with the Incurrence of any Indebtedness by the Issuer:

(1) that is permitted or not prohibited by this Indenture to be Incurred pursuant to Section 4.06 and either to share in the Collateral or to rank *pari passu* or junior in right of payment to the Notes; or

(2) the proceeds of which are used, in whole or in part, to refinance the Notes or Indebtedness referred to in Section 4.15(a)(1), the Trustee and the Security Agent shall, at the request of the Issuer and without the consent of the Holders, enter into with the Issuer and the holders of such Indebtedness (or their duly authorized representatives) one or more intercreditor agreements or deeds (including a restatement, replacement, amendment or other modification of the Intercreditor Agreement) (an "*Additional Intercreditor Agreement*"), on substantially the same terms as the Intercreditor Agreement (or terms that are not materially less favorable to the Holders) and substantially similar as applies to sharing of the proceeds of security and enforcement of security, priority and release of security; *provided* that such Additional Intercreditor Agreement will not impose any personal obligations on the Trustee or Security Agent or adversely affect the personal rights, duties, liabilities, indemnification or immunities of the Trustee or the Security Agent under this Indenture or the Intercreditor Agreement. In connection with the foregoing, the Issuer shall furnish to the Trustee such documentation in relation thereto as it may reasonably require, including the documents required by Section 14.03. As used herein, a reference to the Intercreditor Agreement will also include any Additional Intercreditor Agreement.

(b)    In relation to the Intercreditor Agreement, the Trustee shall consent on behalf of the Holders to the payment, repayment, purchase, repurchase, defeasance, acquisition, retirement or redemption of any obligations subordinated to the Notes thereby; *provided, however*, that such transaction would comply with Section 4.04.

(c)    At the written direction of the Issuer (accompanied by the documents required by Section 14.03) and without the consent of the Holders, the Trustee and the Security Agent (subject to the terms of the Intercreditor Agreement) shall from time to time enter into one or more amendments or supplements to any Intercreditor Agreement, Additional Intercreditor Agreement or Security Document to:

(1)    cure any ambiguity, omission, error, defect or inconsistency of any such agreement;



(2) increase the amount or types of Indebtedness covered by any such Intercreditor Agreement or Additional Intercreditor Agreement that may be Incurred by the Issuer that is subject to any such Intercreditor Agreement or Additional Intercreditor Agreement (*provided* that such Indebtedness is Incurred in compliance with or not prohibited by this Indenture);

(3) further secure the Notes (including Additional Notes); or

(4) make any other change to any such agreement that does not adversely affect the Holders of Notes in any material respect.

The Issuer shall not otherwise direct the Trustee or Security Agent to enter into any amendment to any Intercreditor Agreement or Additional Intercreditor Agreement without the consent of the Holders of at least 66.7% of the aggregate principal amount of the Notes then outstanding, except as otherwise permitted under Article IX or as otherwise permitted by the terms of such Intercreditor Agreement or Additional Intercreditor Agreement, and the Issuer may only direct the Trustee or Security Agent to enter into any amendment to the extent such amendment or supplement does not impose any personal obligations on the Trustee or Security Agent or, in the opinion of the Trustee or Security Agent, adversely affect their respective rights, duties, liabilities or immunities under this Indenture or any Intercreditor Agreement or Additional Intercreditor Agreement.

(d) Each Holder, by accepting a Note, shall be deemed to have agreed to and accepted the terms and conditions of the Intercreditor Agreement or Additional Intercreditor Agreement and any amendment, restatement or other modification referred to in Sections 4.15(a), (b) or (c) (whether then entered into or entered into in the future pursuant to the provisions described herein) and to have authorized and directed the Trustee and the Security Agent and any other creditor representative or collateral agent on behalf of the Holders of Notes to enter into the Intercreditor Agreement and any Additional Intercreditor Agreement on each Holder's behalf.

(e) A copy of the Intercreditor Agreement or an Additional Intercreditor Agreement shall be made available to the Holders upon request to the Issuer and shall be made available for inspection during normal business hours on any Business Day upon prior written request at the office of the Issuer and, if and so long as the Notes are listed on the Exchange and the rules of the Exchange so require, shall be made available to the extent and in the manner permitted by such rules.

#### Section 4.16 Limitation on Holding Company Activities.

(a) The Issuer shall not, and shall procure that the Parent Trust does not, conduct, transact or otherwise engage in any material business or operations; *provided* that the following shall be permitted in any event:

(1) in the case of the Parent Trust, its ownership of the Capital Stock of the Issuer;

(2) the entry into, and the performance of its obligations with respect to, the 2L Notes Indenture (including, in the case of the Issuer, any Refinancing Indebtedness) or any documentation relating to the Indebtedness otherwise permitted by Section 4.16(a);

(3) performing of activities (including cash management activities) and the entry into documentation with respect thereto, in each case, permitted by this Indenture;

(4) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance and performance of activities relating to its officers, directors, managers and employees);

(5) the participation in tax, accounting and other administrative matters as a member of the consolidated group of Parent Trust and the Issuer, including compliance with applicable Laws and legal, tax and accounting matters related thereto and activities relating to its officers, directors, managers and employees;

(6) in the case of the Issuer, the holding of any cash in accordance with Section 4.20;

(7) in the case of the Issuer, the entry into and performance of its obligations under the Issuer Administration Agreement; and

(8) any activities reasonably incidental to the foregoing.

(b) The Issuer shall not, and shall procure that the Parent Trust does not, create, incur, assume or suffer to exist any Lien on any Capital Stock of the Issuer (other than Liens pursuant to the SPV Notes Indentures or non-consensual Liens arising solely by operation of Law) and shall not incur any Indebtedness.

(c) The Issuer shall not, and shall procure that the Parent Trust does not, own any Capital Stock in any Person other than (in the case of the Parent Trust) pursuant to, and in accordance with, Section 4.16(a)(1).

#### Section 4.17 Withholding Taxes.

(a) All payments made by the Issuer (a “Payor”) on the Notes, as defined below, shall be made free and clear of and without withholding or deduction for, or on account of, any Taxes unless the withholding or deduction of such Taxes is then required by law. If any deduction or withholding for, or on account of, any Taxes imposed or levied by or on behalf of:

(1) any jurisdiction from or through which payment on any such Note is made by the Issuer, or its agents, or any political subdivision or Governmental Authority thereof or therein having the power to tax; or

(2) any other jurisdiction in which the Payor is incorporated or organized, engaged in business for tax purposes or resident for tax purposes, or any political subdivision or Governmental Authority thereof or therein having the power to tax (each of Sections 4.17(a)(1) and (2), a “Relevant Taxing Jurisdiction”),

will at any time be required from any payments made by a Payor with respect to any Note, including payments of principal, redemption price, premium, if any, or interest, the Payor shall pay (together with such payments) such additional amounts (the “Additional Amounts”) as may be necessary in order that the net amounts received in respect of such payments by the Holders after such withholding or deduction (including any such deduction or withholding from such Additional Amounts), shall equal the amounts which would have been received in respect of such payments on any such Note in the absence of such withholding or deduction; *provided, however*, that no such Additional Amounts shall be payable for or on account of:

(A) any Taxes that would not have been so imposed but for the existence of any present or former connection between the relevant Holder or the beneficial owner of a Note (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of power over the relevant Holder or beneficial owner, if the relevant Holder or beneficial owner is an estate, nominee, trust, partnership, limited liability company or corporation) and the Relevant Taxing Jurisdiction (including being a citizen or resident or national of, or carrying on a business or maintaining a permanent establishment in, or being physically present in, the Relevant Taxing Jurisdiction) but excluding, in each case, any connection arising solely from the acquisition, ownership or holding of such Note or the receipt of any payment in respect thereof, or the exercise or enforcement of rights under such Note, this Indenture or any Security Document;

(B) any Taxes that are imposed or withheld by reason of the failure by the Holder or the beneficial owner of the Note to comply with a reasonable written request of the Payor addressed to the Holder, after reasonable notice (at least 30 days before any such withholding or deduction would be payable), to provide certification, information, documents or other evidence concerning the nationality, residence or identity of the Holder or such beneficial owner or to make any declaration or similar claim or satisfy any other reporting requirement relating to such matters, which is required by a statute, treaty, regulation or administrative practice of the Relevant Taxing Jurisdiction as a precondition to exemption from all or part of such Taxes, but only to the extent the Holder or beneficial owner is legally eligible to do so;

(C) any Taxes that are payable otherwise than by deduction or withholding from a payment of the principal of, premium, if any, or interest, if any, on the Notes;

(D) any estate, inheritance, gift, sales, excise, transfer, personal property or similar tax, assessment or other governmental charge;

(E) any Taxes imposed in connection with a Note presented for payment (where presentation is permitted or required for payment) by or on behalf of a Holder or beneficial owner who would have been able to avoid such Tax by presenting the relevant Note to, or otherwise accepting payment from, another paying agent;

(F) any Taxes that are imposed or withheld pursuant to Sections 1471 through 1474 of the Code, as of the Issue Date (or any amended or successor version of such sections), any regulations promulgated thereunder, any official interpretations thereof, any law or regulation implementing an intergovernmental agreement between a non-U.S. jurisdiction and the United States with respect to the foregoing or any agreements entered into pursuant to Section 1471(b)(1) of the Code;

(G) any combination of items (A) through (F) above.

(b) Such Additional Amounts shall also not be payable with respect to Taxes to the extent such Taxes would not have been imposed but for the presentation of a Note for payment (where presentation is required) more than 30 days after the date on which such payment became due and payable or the date on which the relevant payment is first made available for payment to the Holder, whichever is later (except to the extent that the Holder would have been entitled to Additional Amounts had the Note been presented on the last day of such 30-day period).

(c) In addition, no Additional Amounts shall be paid with respect to any payment to any Holder who is a fiduciary or a partnership or any person other than the sole beneficial owner of such Notes to the extent that the beneficiary or settlor with respect to such fiduciary, the member of such partnership or the beneficial owner of such Notes would not have been entitled to Additional Amounts had such beneficiary, settlor, member or beneficial owner held such Notes directly.

(d) The Payor shall (i) make any required withholding or deduction and (ii) remit the full amount deducted or withheld to the Relevant Taxing Jurisdiction in accordance with applicable law. The Payor shall use all reasonable efforts to obtain certified copies of tax receipts evidencing the payment of any Taxes so deducted or withheld from each Relevant Taxing Jurisdiction imposing such Taxes, in such form as provided in the ordinary course by the Relevant Taxing Jurisdiction and as is reasonably available to the Issuer, or if such tax receipts are not available, certified copies or other reasonable evidence of such payments as soon as reasonably practicable, and shall provide such certified copies to the Trustee. Such copies shall be made available to the Holders upon request.

(e) If any Payor shall be obligated to pay Additional Amounts under or with respect to any payment made on any Note, at least 30 days prior to the date of such payment, the Payor shall deliver to the Trustee and the Paying Agent an Officer's Certificate stating the fact that Additional Amounts shall be payable and the amount so payable and such other information necessary to enable the Paying Agent to pay Additional Amounts to Holders on the relevant payment date (unless such obligation to pay Additional Amounts arises less than 45 days prior to the relevant payment date, in which case the Payor may deliver such Officer's Certificate as promptly as practicable after the date that is 30 days prior to the payment date). The Trustee and the Paying Agent shall be entitled to rely solely on such Officer's Certificate as conclusive proof that such payments are necessary.

(f) Wherever in either this Indenture or the Notes there are mentioned, in any context:

(1) the payment of principal;

(2) purchase prices in connection with a purchase of Notes;

(3) interest; or

(4) any other amount payable on or with respect to any of the Notes, such reference shall be deemed to include payment of Additional Amounts as described under this heading to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

(g) The Payor shall pay any present or future stamp, court, documentary or similar taxes (including any related interest or penalties with respect thereto), or any other property or similar taxes, charges or levies (including any related interest or penalties with respect thereto) that arise in any jurisdiction from the execution, delivery, registration, enforcement of, or receipt of payments with respect to, any Notes, this Indenture, the Security Documents or any other document or instrument in relation thereto ((1) other than in connection with a transfer of the Notes after this issuance of Notes, (2) limited solely in the case of taxes attributable to the receipt of any payments of interest or principal with respect thereto, to any such taxes imposed in a Relevant Taxing Jurisdiction that are not excluded under Sections 4.17(a)(2)(A), (B), (D), (E) and (F), (3) excluding any such taxes, charges or levies imposed by any jurisdiction that is not a Relevant Taxing Jurisdiction and (4) in each case save for any such taxes or duties which arise or are increased as a result of any document being voluntarily registered or voluntarily presented in any court in any jurisdiction, provided that for these purposes any such registration or presentation which is reasonably required to protect the legal or economic interests of a Holder shall not be regarded as having been voluntarily registered or voluntarily presented). The Payor agrees to indemnify the Holders, the

Trustee and the Security Agent for any such taxes paid by such Holders, the Trustee or the Security Agent. The foregoing obligations of this Section 4.17(g) shall survive any termination, defeasance or discharge of this Indenture or any transfer by a Holder or a beneficial owner of its Notes and shall apply *mutatis mutandis* to any jurisdiction in which any successor Person to a Payor is organized, or otherwise resident for tax purposes, engaged in business for tax purposes or any jurisdiction from or through which any payment on the Notes is made by such Person or by such Person's agent, or any political subdivision or Governmental Authority thereof or therein having the power to tax.

Section 4.18 Deposit into Escrow Accounts.

Concurrently with or prior to the closing of the offering of the Notes on the Issue Date, the Issuer will enter into the Escrow Agreement, pursuant to which the Initial Notes Purchasers will, concurrently with or prior to the closing of the offering of the Notes on the Issue Date, deposit the net (after deduction of any original issue discount) cash proceeds of the offering of the Notes into the Escrow Account.

Section 4.19 Rating

The Issuer shall use commercially reasonable efforts to ensure that Notes obtain, and retain, a public rating by one of S&P or Moody's.

Section 4.20 Bank Account.

(a) On or prior to the date falling 20 Business Days after the Issue Date, the Issuer shall open a bank account in London, United Kingdom or Jersey, Channel Islands.

(b) The Issuer shall only be permitted to have one bank account.

(c) On or prior to the date falling 10 Business Days after the date that its bank account has been opened, the Issuer and the Security Agent shall execute an English law or Jersey law (as applicable) Security Document over its bank account.

(d) The Security Agent shall, at all times, maintain sole signing rights in respect of the Issuer's bank account.

(e) On each interest payment date, the Issuer shall deposit an amount equal to the Excess Cash Proceeds (if any) in its bank account.

Section 4.21 Conditions Subsequent.

(a) On or prior to the date falling 10 Business Days after the date on which the Post-Closing Condition has been satisfied, the Issuer and the Security Agent shall execute the Security Document listed under numeral II in Part 2 of Schedule A.

(b) After the Issue Date, the Issuer will submit an application to list and admit the Notes to trading on the Official List of the Exchange. There can be no assurance that the application to list and admit the Notes to trading on the Official List of the Exchange will be approved and settlement of the Notes is not conditioned on obtaining such listing.

ARTICLE V  
MERGER AND CONSOLIDATION

Section 5.01 The Issuer.

The Issuer shall not, and shall procure that the Parent Trust does not, consolidate with or merge with or into, or convey, transfer or lease all or substantially all its assets to, any Person.

ARTICLE VI  
DEFAULTS AND REMEDIES

Section 6.01 Events of Default.

(a) Each of the following is an “*Event of Default*”:

(1) default in any payment of interest or Additional Amounts, if any, on any Note when due and payable, continued for 30 days;

(2) default in the payment of the principal amount of or premium, if any, on any Note issued under this Indenture when due at its Stated Maturity, upon optional redemption, upon required repurchase, upon declaration or otherwise;

(3) failure by the Issuer to comply with its obligations in Section 4.20 within the time periods set out therein;

(4) failure by the Issuer to comply with its obligations in Section 4.21 within the time periods set out therein;

(5) failure by the Issuer to comply for 30 days after written notice by the Trustee on behalf of the Holders or by the Holders of 30% in aggregate principal amount of the outstanding Notes with any obligations under Article IV or Article V (in each case, other than a failure to purchase Notes which will constitute an Event of Default under Section 6.01(a)(2)) or any obligations in any other Finance Document to which this Section 6.01(a)(5) is expressed to apply in such Finance Document;

(6) failure by the Issuer or Parent Trust to comply for 60 days after written notice by the Trustee on behalf of the Holders or by the Holders of 30% in aggregate principal amount of the outstanding Notes with its other agreements contained in a Note Document or any Finance Document;

(7) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Issuer or Parent Trust (or the payment of which is guaranteed by the Issuer) other than Indebtedness owed to the Issuer whether such Indebtedness or Guarantee now exists, or is created after the Issue Date, which default:

(A) is caused by a failure to pay principal at Stated Maturity on such Indebtedness, immediately upon the expiration of the grace period provided in such Indebtedness (“*payment default*”); or

(B) results in the acceleration of such Indebtedness prior to its maturity;

(8) [Reserved];

(9) the Issuer or Parent Trust: (A) (i) commences a voluntary case, (ii) consents to the entry of an order for relief against it in an involuntary case, (iii) consents to the appointment of a Custodian of it or for any substantial part of its property; (iv) makes a general assignment for the benefit of its creditors, or (v) takes any comparable action under any foreign laws relating to insolvency including any corporate action, legal proceedings or other procedure or step in respect of being declared “bankrupt” within the meaning of Article 8 of the Interpretation (Jersey) Law 1954; or (B) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that: (i) is for relief against the Issuer or the Parent Trust in an involuntary case, (ii) appoints a Custodian of the Issuer or Parent Trust for all or substantially all of its property, (iii) orders the liquidation of the Issuer or the Parent Trust, or (iv) any similar relief is granted under any foreign laws, and any such order or decree remains unstayed and in effect for 60 consecutive days;

(10) under the terms of the Existing Notes, the Refinancing Notes, the SS Term Loan(s), the Shareholder Loan or the Promissory Notes (or, in each case, any refinancing indebtedness in respect thereof) (together, the “*Applicable Instruments*”):

(A) any Indebtedness of an Existing Notes Issuers, the Refinancing Notes Issuer, the Lycra Parent or any of their respective Subsidiaries under any Applicable Instrument is not paid when due nor within any applicable grace period;

(B) any Indebtedness of an Existing Notes Issuers, the Refinancing Notes Issuer, the Lycra Parent or any of their respective Subsidiaries under any Applicable Instrument is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described);

(C) any commitment for any Indebtedness of an Existing Notes Issuers, the Refinancing Notes Issuer, the Lycra Parent or any of their respective Subsidiaries under any Applicable Instrument is cancelled or suspended by a creditor of an Existing Notes Issuers, the Refinancing Notes Issuer, the Lycra Parent or any of their respective Subsidiaries as a result of an event of default (however described); or

(D) any creditor of an Existing Notes Issuers, the Refinancing Notes Issuer, the Lycra Parent or any of their respective Subsidiaries becomes entitled to declare any Indebtedness of an Existing Notes Issuers, the Refinancing Notes Issuer, the Lycra Parent or any of their respective Subsidiaries under any Applicable Instrument due and payable prior to its specified maturity as a result of an event of default (however described),

provided that, if no acceleration of the Notes pursuant to Section 6.02 has occurred at such time, any Event of Default under this paragraph (10) shall be automatically remedied in the event that the applicable event of default (howsoever described) under the terms of the relevant Applicable Instrument which gives rise to an Event of Default under paragraphs (A) to (D) above is remedied or waived;

(11) the occurrence of an event of default (however defined) under the 2L Notes Indenture;

(12) failure by the Issuer to pay final judgments, which judgments are not paid, discharged or stayed for a period of 60 days after the judgment becomes final;

(13) any security interest under the Security Documents on any Collateral shall, at any time, cease to be in full force and effect (other than in accordance with the terms of the relevant Security Document, the Intercreditor Agreement or any Additional Intercreditor Agreement and this Indenture) for any reason other than the satisfaction in full of all obligations under this Indenture or the release or amendment of any such security interest in accordance with the terms of this Indenture, the Intercreditor Agreement, any Additional Intercreditor Agreement or such Security Document or any such security interest created thereunder shall be declared invalid or unenforceable or the Issuer or Parent Trust shall assert in writing that any such security interest is invalid or unenforceable and any such Default continues for 10 days;

(14) the Issuer ceasing to be the legal and beneficial holder of all of the Refinancing Notes;

(15) the Parent Trustee ceasing to be the trustee of the Parent Trust;

(16) the (i) termination of the Parent Trust, (ii) breach, termination or amendment of the Issuer Administration Agreement or Parent Trust Declaration, or (iii) amendment of the constitutional documents of the Issuer, in each case, without the consent of the Holders of at least 66.7% of the aggregate principal amount of the Notes then outstanding; and

(17) failure by the Issuer to comply with Section 3.09.

(b) A default under Sections 6.01(a)(5), (6), (7) or (12) will not constitute an Event of Default until the Trustee or the Holders of 30% in aggregate principal amount of the outstanding Notes notify the Issuer of the default and, with respect to Sections 6.01(a)(5), (6), (7) and (12), the Issuer does not cure such default within the time specified in Sections 6.01(a)(5), (6), (7) or (12), as applicable, after receipt of such notice.

#### Section 6.02 Acceleration.

(a) If an Event of Default (other than an Event of Default described in Section 6.01(a)(9) or Section 6.01(a)(17)) occurs and is continuing, the Trustee by notice to the Issuer or the Holders of at least 30% in aggregate principal amount of the outstanding Notes by written notice to the Issuer, the Trustee and the Paying Agent may declare the principal of, premium, if any, and accrued and unpaid interest, including Additional Amounts, if any, on all the Notes to be due and payable. Upon such a declaration, such principal, premium and accrued and unpaid interest, including Additional Amounts, if any, will be due and payable immediately. In the event of a declaration of acceleration of the Notes because an Event of Default described in Section 6.01(a)(7) has occurred and is continuing, the declaration of acceleration of the Notes shall be automatically annulled if the event of default or payment default triggering such Event of Default pursuant to Section 6.01(a)(7) shall be remedied or cured, or waived by the holders of the Indebtedness, or the Indebtedness that gave rise to such Event of Default shall have been discharged in full, within 30 days after the declaration of acceleration with respect thereto and if (1) the annulment of the acceleration of the Notes would not conflict with any judgment or decree of a court of competent jurisdiction and (2) all existing Events of Default, except nonpayment of principal, premium or interest, including Additional Amounts, if any, on the Notes that became due solely because of the acceleration of the Notes, have been cured or waived. The Trustee shall be entitled to rely on its rights and benefits under this Indenture at all times, including without limitation, for actions that are taken and subsequently cured or annulled.

(b) If an Event of Default described in Section 6.01(a)(9) or (17) occurs and is continuing, the principal of, premium, if any, and accrued and unpaid interest, including Additional Amounts, if any, on



all the Notes will become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders.

(c) Without limiting the generality of the foregoing, in the event the Notes are accelerated or otherwise become due prior to January 25, 2025, in each case, in respect of any Event of Default (including, but not limited to, upon the occurrence of an Event of Default arising under Section 6.01(a)(9) (including the acceleration of claims by operation of law)), the Applicable Make-Whole Premium or the Applicable Redemption Premium, as applicable, with respect to an optional redemption pursuant to Section 3.08 will also be due and payable as though the Notes were optionally redeemed and shall constitute part of the Obligations, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Holder's lost profits as a result thereof. Any premium (including the Applicable Make-Whole Premium or the Applicable Redemption Premium, as applicable) payable above shall be deemed to be principal of the Notes and interest shall accrue on the full principal amount of the Notes (including the Applicable Make-Whole Premium or the Applicable Redemption Premium, as applicable) from and after the applicable triggering event, including in connection with an Event of Default specified in Section Section 6.01(a)(9). Any premium payable pursuant to this paragraph shall be presumed to be the liquidated damages sustained by each Holder as the result of the acceleration of the Notes and the Issuer agrees that it is reasonable under the circumstances currently existing. The premium (including the Applicable Make-Whole Premium or the Applicable Redemption Premium, as applicable) shall also be payable in the event the Notes (and/or this Indenture) are satisfied, released or discharged by foreclosure, whether by power of judicial proceeding, deed in lieu of foreclosure or by any other means. THE ISSUER EXPRESSLY WAIVES (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING PREMIUM (INCLUDING THE APPLICABLE MAKE-WHOLE PREMIUM OR THE APPLICABLE REDEMPTION PREMIUM, AS APPLICABLE) IN CONNECTION WITH ANY SUCH ACCELERATION. The Issuer expressly agrees (to the fullest extent it may lawfully do so) that: (A) the premium (including the Applicable Make-Whole Premium or the Applicable Redemption Premium, as applicable) is reasonable and is the product of an arm's length transaction between sophisticated business entities, ably represented by counsel; (B) the premium (including the Applicable Make-Whole Premium or the Applicable Redemption Premium, as applicable) shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between Holders and the Issuer giving specific consideration in this transaction for such agreement to pay the premium (including the Applicable Make-Whole Premium or the Applicable Redemption Premium, as applicable); and (D) the Issuer shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Issuer expressly acknowledges that its agreement to pay the premium (including the Applicable Make-Whole Premium or the Applicable Redemption Premium, as applicable) to Holders as herein described is a material inducement to Holders to purchase the Notes. Any reference in this Indenture to "premium" shall be deemed to include the Applicable Make-Whole Premium and the Applicable Redemption Premium.

#### Section 6.03 Other Remedies.

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

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

To the extent permitted by the Intercreditor Agreement or other applicable Note Document, the Trustee may direct the Security Agent (subject to being indemnified and/or secured to its satisfaction, including by way of prefunding, in accordance with the applicable Note Document) to take enforcement action with respect to the Collateral if any amount is declared or becomes due and payable pursuant to Section 6.02 (but not otherwise).

Section 6.04 Waiver of Past Defaults.

Subject to Sections 6.07 and 9.02 hereof, the Holders of at least 66.7% of the aggregate principal amount of the then outstanding Notes (or the then outstanding Notes of the relevant series) by written notice to the Trustee may, on behalf of the Holders of all of the Notes, waive any existing Default or Event of Default and its consequences hereunder, except a continuing Default or Event of Default in the payment of principal of, premium on, if any, interest or Additional Amounts, if any, on, the Notes (including in connection with an offer to purchase) (which may only be waived in accordance with Section 9.02(10)); *provided, however*, that the Holders of at least 66.7% of the aggregate principal amount of the then outstanding Notes (or the then outstanding Notes of the relevant series) may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration if recession would not conflict with any judgment or decree of a court of competent jurisdiction. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon. The Trustee shall be entitled to rely on its rights and benefits under the Indenture at all times, including without limitation, for actions that are taken and subsequently cured or annulled.

Section 6.05 Control by Majority.

Except as otherwise set forth herein, the Holders of at least 66 <sup>2</sup>/<sub>3</sub>% of the aggregate principal amount of the outstanding Notes may direct the time, method and place of conducting any proceeding for exercising (or refraining from exercising) any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law or this Indenture or that the Trustee determines is unduly prejudicial to the rights of any other Holder or that would involve the Trustee in personal liability; *provided, however*, that the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such direction. Prior to taking any action under this Indenture, the Trustee will be entitled to indemnification and/or security satisfactory to it (including by way of pre-funding) against all losses, liabilities and expenses caused by taking or not taking such action.

Section 6.06 Limitation on Suits.

If an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any of the Holders unless such Holders have offered (and if requested, provided) to the Trustee indemnity and/or security satisfactory to the Trustee against any loss, liability or expense (including properly incurred legal fees). Except to enforce the right to receive payment of principal or interest when due, no Holder may pursue any remedy with respect to this Indenture or the Notes unless:

- (1) such Holder has previously given the Trustee written notice that an Event of Default is continuing;
- (2) Holders of at least 30% in aggregate principal amount of the outstanding Notes have requested in writing the Trustee to pursue the remedy;

(3) such Holders have offered in writing and, if requested, provided to the Trustee indemnity and/or security (including by way of pre-funding) satisfactory to it in its sole discretion against any loss, liability, cost or expense (including properly incurred legal fees);

(4) the Trustee has not complied with such request within 60 days after the receipt of the written request and the offer of security and/or indemnity; and

(5) the Holders of a majority in aggregate principal amount of the outstanding Notes have not given the Trustee a written direction that, in the opinion of the Trustee, is inconsistent with such request within such 60-day period.

Section 6.07 Rights of Holders of Notes to Receive Payment.

Subject to Section 9.02, the right of any Holder of a Note to receive payment of principal of, premium on, if any, interest or Additional Amounts, if any, on, the Note, on or after the respective due dates expressed in the Note (including in connection with an offer to purchase), or to bring suit for the enforcement of any such payment on or after such respective dates shall not be impaired or affected without the consent of Holders representing at least 90% of the aggregate principal amount of the outstanding Notes.

Section 6.08 Collection Suit by Trustee.

If an Event of Default specified in Section 6.01(a)(1) or (2) occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuer for the whole amount of principal of, premium on, if any, interest and Additional Amounts, if any, remaining unpaid on, the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the compensation, expenses, disbursements and advances of the Trustee, the Agents, the Security Agent and each of their agents and counsel and any amounts due to the Trustee, the Agents, the Security Agent and each of their agents under Section 7.07.

Section 6.09 Trustee May File Proofs of Claim.

Subject to the Intercreditor Agreement, the Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee, the Agents, the Security Agent (including any claim for the compensation, expenses, disbursements and advances of the Trustee, the Agents, the Security Agent and each of their agents and counsel) and the Holders allowed in any judicial proceedings relative to the Issuer (or any other obligor upon the Notes), its creditors or its property and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the compensation, expenses, disbursements and advances of the Trustee, the Agents, the Security Agent and each of their agents and counsel, and any other amounts due the Trustee, the Agents, the Security Agent and each of their agents under Section 7.07. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, the Agents, the Security Agent and each of their agents and counsel, and any other amounts due the Trustee, the Agents, the Security Agent and each of their agents under Section 7.07 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on

behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

#### Section 6.10 Priorities.

Subject to the Intercreditor Agreement, to the extent applicable, if the Trustee or the Security Agent collects any money pursuant to this Article VI or from the enforcement of any Security Document, it shall pay out (or in the case of the Security Agent, it shall pay to the Trustee to pay out) the money in the following order:

*First:* to the Trustee, the Agents and the Security Agent and each of their agents and attorneys in *pari passu* proportion for amounts, including any fees, costs, indemnities, liabilities and expenses and all other amounts, due under, payable or owed to the Trustee, the Agents and the Security Agent pursuant to Sections 2.15, 7.02 and 7.07, including payment of all compensation, disbursements, expenses and liabilities incurred and advances made by the Trustee, the Agents and the Security Agent and their agents and attorneys (as the case may be) and the costs and expenses of collection;

*Second:* to the Parent Trustee or the Issuer Administrator for purposes of covering incurred and documented Issuer Expenses;

*Third:* to Holders for amounts due and unpaid on the Notes for principal, premium, if any, interest and Additional Amounts, if any, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, interest and Additional Amounts, if any, respectively; and

*Fourth:* to the Issuer or to such party as a court of competent jurisdiction shall direct.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.10.

#### Section 6.11 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee or the Security Agent for any action taken or omitted by it as a Trustee or the Security Agent, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, the Security Agent or the Paying Agent, a suit by a Holder pursuant to Section 6.07 hereof, or a suit by Holders of more than 10% in aggregate principal amount of the then outstanding Notes (or the then outstanding Notes of the relevant series).

#### Section 6.12 Restoration of Rights and Remedies.

If the Trustee, the Security Agent or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee, the Security Agent or to such Holder, then and in every such case, subject to any determination in such proceeding, the Issuer, the Trustee, the Security Agent and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all

rights and remedies of the Trustee, the Security Agent and the Holders shall continue as though no such proceeding had been instituted.

Section 6.13 Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07 hereof, no right or remedy herein conferred upon or reserved to the Trustee, the Security Agent or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.14 Delay or Omission Not Waiver.

No delay or omission of the Trustee, the Security Agent or any Holder of any Note to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article VI or by law to the Trustee, the Security Agent or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee, the Security Agent or by the Holders, as the case may be.

Section 6.15 Enforcement by Holders.

Holders of the Notes may not enforce this Indenture or the Notes except as provided in this Indenture and may not enforce the Security Documents except as provided in such Security Documents and subject to the Intercreditor Agreement or any Additional Intercreditor Agreement.

ARTICLE VII  
TRUSTEE

Section 7.01 Duties of Trustee.

(a) If an Event of Default has occurred and is continuing of which a Responsible Officer of the Trustee has written notice in accordance with Sections 7.01(d) and 7.02(g), the Trustee will exercise such of the rights and powers vested in it hereunder and use the same degree of care that a prudent Person would use in the conduct of its own affairs.

(b) Except during the continuance of an Event of Default of which a Responsible Officer of the Trustee has received a written notice in accordance with Sections 7.01(d) and 7.02(g):

(1) the duties of the Trustee and the Security Agent will be determined solely by the express provisions of this Indenture, the Escrow Agreement and the other Note Documents and the Trustee and the Security Agent need perform only those duties that are specifically set forth in this Indenture, the Escrow Agreement and the other Note Documents and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee and the Security Agent; *provided*, that, to the extent the duties of the Trustee or the Security Agent under this Indenture, the Security Documents and/or the Notes may be qualified, limited or otherwise affected by the provisions of the Note Documents, the Trustee and the Security Agent shall be required to perform those duties only as so qualified, limited or affected, and shall be held harmless and shall not incur any liability of any kind for so acting; and

(2) to the extent it is acting in good faith on its part, each of the Trustee and the Security Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and the Security Agent and conforming to the requirements of this Indenture. However, in the case of any such certificates or opinions which by any provisions hereof are specifically required to be furnished to the Trustee, the Trustee will examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein) and shall be entitled to seek advice from legal counsel in relation thereto.

(c) The Trustee and the Security Agent may not be relieved from liabilities for their own respective grossly negligent action, their own respective grossly negligent failure to act, or their own respective willful misconduct or fraud, except that:

(1) this Section 7.01(c) does not limit the effect of Section 7.01(b);

(2) the Trustee and the Security Agent will not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee or the Security Agent was grossly negligent in ascertaining the pertinent facts; and

(3) the Trustee will not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Sections 6.02, 6.04 or 6.05 hereof; *provided, however*, that the Trustee's conduct does not constitute fraud, willful misconduct or gross negligence.

(d) Whether or not therein expressly so provided, every provision of this Indenture or the Intercreditor Agreement that in any way relates to the Trustee is subject to Sections 7.01(a), (b), (c) and Section 7.02.

#### Section 7.02 Rights of Trustee and Security Agent.

(a) No provision of this Indenture, the Escrow Agreement or the Intercreditor Agreement or the other Note Documents will require the Trustee or the Security Agent to expend or risk its own funds or incur any liability in the performance of any of its duties hereunder or under the Intercreditor Agreement or the other Note Documents or to take or omit to take any action under this Indenture, the Escrow Agreement or under the Intercreditor Agreement or the other Note Documents or take any action at the request or direction of Holders if it has grounds for believing that repayment of such funds is not assured to it or it does not receive indemnity or security satisfactory to it (including by way of pre-funding) in its discretion against any loss, liability or expense (including attorneys' fees) which might be incurred by it in compliance with such request or direction nor shall the Trustee or the Security Agent be required to do anything which is illegal or contrary to applicable law or regulation.

(b) The Trustee and the Security Agent will not be liable to any person if prevented or delayed in performing any of its obligations or discretionary functions under this Indenture by reason of any present or future law applicable to it, by any governmental or regulatory authority or by any circumstances beyond its control.

(c) The Trustee and the Security Agent may act through its respective attorneys, custodians, nominees and agents and shall not be responsible for the misconduct or negligence of any attorney, custodian, nominee or agent appointed with due care by it hereunder.

(d) Neither the Trustee nor the Security Agent will be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture, the Escrow Agreement and the Intercreditor Agreement or any other Note Document; *provided, however*, that the Trustee's conduct does not constitute fraud, willful misconduct or gross negligence.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuer will be sufficient if signed by an Officer of the Issuer.

(f) The Trustee and the Security Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture or the other Note Documents at the request, order or direction of any of the Holders pursuant to the provisions of this Indenture or the Intercreditor Agreement, unless such Holders shall have offered (and if requested, provided) to the Trustee and the Security Agent indemnity and/or other security (including by way of prefunding) satisfactory to them in their sole discretion against the costs, expenses, losses and liabilities (including properly incurred legal fees) which may be incurred by them in compliance with such request, order or direction.

(g) The Trustee shall have no duty to inquire as to the performance of the covenants of the Issuer. In addition, the Trustee shall not be deemed to have knowledge of any Default or Event of Default except: (i) any Event of Default occurring pursuant to Section 6.01(a)(1) or Section 6.01(a)(2) (provided it is acting as Paying Agent); and (ii) any Default or Event of Default of which a Responsible Officer shall have received written notification. Delivery of reports, information and documents to the Trustee under Section 4.02 is for informational purposes only and the Trustee's receipt of the foregoing shall not constitute actual or constructive notice of any information contained therein or determinable from information contained therein, including the Issuer's compliance with any of their covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates). The Trustee does not have any duty to review any such financial statements and/or reports provided to it pursuant to this Indenture, is not considered to have notice of the content of such statements, a default or Event of Default based on such content and does not have a duty to verify the accuracy of any financial statements and/or reports and is not responsible for determining whether information or reporting filings have been made.

(h) The Trustee shall not have any obligation or duty to monitor, determine or inquire as to compliance, and shall not be responsible or liable for compliance with restrictions on transfer, exchange, redemption, purchase or repurchase, as applicable, of minimum denominations imposed under this Indenture or under applicable law or regulation with respect to any transfer, exchange, redemption, purchase or repurchase, as applicable, of any interest in any Notes.

(i) The rights, privileges, indemnities, protections, immunities and benefits given to the Trustee, including its right to be indemnified and/or secured to its satisfaction, are extended to, and shall be enforceable by the Trustee in each of its capacities hereunder, the Security Agent and by each agent (including the Agents), custodian and other person employed to act hereunder, under the Intercreditor Agreement and under the other Note Documents. Absent fraud, willful misconduct or gross negligence, none of the Trustee, the Security Agent nor any Agent shall be liable for acting in good faith on instructions believed by it to be genuine and from the proper party.

(j) In the event the Trustee or the Security Agent receives inconsistent or conflicting requests and indemnity from two or more groups of Holders, each representing less than a majority in aggregate principal amount of the Notes then outstanding, pursuant to the provisions of this Indenture, the Trustee or the Security Agent, in its sole discretion, may determine what action, if any, will be taken and shall not incur any liability for its failure to act until such inconsistency or conflict is, in its reasonable opinion, resolved.

(k) In no event shall the Trustee or the Security Agent be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by acts of war or terrorism involving the United States, the United Kingdom or any member state of the European Monetary Union or any other national or international calamity or emergency (including natural disasters, epidemics, acts of God, civil unrest, local or national disturbance or disaster, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility), it being understood that the Trustee or the Security Agent shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

(l) Neither the Trustee nor the Security Agents is required to give any bond or surety with respect to the performance or its duties or the exercise of its powers under this Indenture, the Escrow Agreement, the Intercreditor Agreement or the Notes.

(m) The permissive right of the Trustee and the Security Agent to take the actions permitted by this Indenture, the Escrow Agreement or the Intercreditor Agreement shall not be construed as an obligation or duty to do so.

(n) The Trustee and the Security Agent will not be liable to any person if prevented or delayed in performing any of its obligations or discretionary functions under this Indenture or the Intercreditor Agreement by reason of any present or future law applicable to it, by any governmental or regulatory authority or by any circumstances beyond its control.

(o) Notwithstanding anything in this Indenture to the contrary notwithstanding, in no event shall the Trustee or the Security Agent be liable for punitive, special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits, loss of business, goodwill or opportunity of any kind), even if foreseeable and even if the Trustee or the Security Agent has been advised of the likelihood of such loss or damage and even if foreseeable and regardless of the form of action.

(p) The Trustee and the Security Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Trustee and the Security Agent, in their discretion, may make such further inquiry or investigation into such facts or matters as they may see fit, and, if the Trustee and the Security Agent shall determine to make such further inquiry or investigation, they shall be entitled to examine the books, records and premises of the Issuer personally or by agent or attorney at the sole cost of the Issuer and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(q) The Trustee or the Security Agent may request that the Issuer deliver an Officer's Certificate setting forth the names of the individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officer's Certificate may be signed by any person authorized to sign an Officer's Certificate, including any person specified as so authorized in any such certificate previously delivered and not superseded.

(r) No provision of this Indenture shall require the Trustee and the Security Agent to do anything which, in their opinion, may be illegal or contrary to applicable law or regulation.

(s) The Trustee and the Security Agent may refrain from taking any action in any jurisdiction if the taking of such action in that jurisdiction would, in their opinion, based upon legal advice in the relevant jurisdiction, be contrary to any law of that jurisdiction or, to the extent applicable, the State of New York.



(t) The Trustee and the Security Agent may each retain professional advisors to assist them in performing their duties under this Indenture. The Trustee and the Security Agent may consult with such professional advisors or with counsel, and the advice or opinion of such professional advisors or counsel with respect to legal or other matters relating to this Indenture and the Notes shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by them hereunder in good faith and in accordance with the advice or opinion of such counsel.

(u) At any time that the security granted pursuant to the Security Documents has become enforceable and the Holders have given a written direction to the Trustee to enforce such Collateral, the Trustee is not required to give any direction to the Security Agent with respect thereto unless it has been indemnified and/or secured (including by way of pre-funding) in accordance with Section 7.02. In any event, in connection with any enforcement of such security, the Trustee is not responsible for:

- (1) any failure of the Security Agent to enforce such security within a reasonable time or at all;
- (2) any failure of the Security Agent to pay over the proceeds of enforcement of the Collateral;
- (3) any failure of the Security Agent to realize such security for the best price obtainable;
- (4) monitoring the activities of the Security Agent in relation to such enforcement;
- (5) taking any enforcement action itself in relation to such Collateral;
- (6) agreeing to any proposed course of action by the Security Agent which could result in the Trustee incurring any liability for its own account; or
- (7) paying any fees, costs or expenses of the Security Agent.

(v) The Trustee and the Security Agent may assume without inquiry in the absence of actual knowledge that the Issuer is duly complying with its obligations contained in this Indenture required to be performed and observed by it, and that no Default or Event of Default or other event which would require repayment of the Notes has occurred.

(w) The Trustee, the Security Agent and each Agent shall be entitled to make payments net of any taxes or other sums required by any applicable law to be withheld or deducted.

(x) The Trustee and the Security Agent may refrain from taking any action in any jurisdiction if the taking of such action in that jurisdiction would, in its opinion, based upon legal advice in the relevant jurisdiction, be contrary to any law, regulation or directive of that jurisdiction or, to the extent applicable, the State of New York, or any directive or regulation of any agency of any such state or jurisdiction and may without liability do anything which is, in its opinion, necessary to comply with any such law, directive or regulation. Furthermore, the Trustee and the Security Agent may also refrain from taking such action if it would otherwise render it liable to any Person in that jurisdiction, the State of New York or if, in its opinion based upon such legal advice, it would not have the power to take such action in that jurisdiction by virtue of any applicable law in that jurisdiction, in the State of New York or if it is determined by any court or other competent authority in that jurisdiction, in the State of New York that it does not have such power.

(y) The duties and obligations of the Trustee and the Security Agent shall be subject to the provisions of the Intercreditor Agreement and any Additional Intercreditor Agreement, to the extent applicable. Whether or not expressly stated therein, in entering into and performing under any other Note Document or the Escrow Agreement, the Trustee shall be entitled to all of the rights, privileges, immunities and indemnities granted to the Trustee in this Indenture.

(z) During any period that Notes are held as both Definitive Registered Notes and Global Notes, none of the Trustee, any Agent nor the Security Agent make any representation or warranty that the Definitive Registered Notes will be treated equally to Notes represented by a Global Note, nor shall they be liable for any loss occasioned by, amongst other things the delay or mismatch of payment timings, voting or instruction mechanics, notifications made under the Note Documents, redemption mechanics, transfers of Definitive Registered Notes or other administrative or mechanical matters.

Section 7.03 Individual Rights of Trustee and the Security Agent.

The Trustee and Security Agent in their respective individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuer or any Affiliate of the Issuer with the same rights they would have if they were not Trustee and Security Agent. However, in the event that the Trustee acquires any conflicting interest it must eliminate such conflict within 90 days or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.10 hereof.

Section 7.04 Trustee's and Security Agent's Disclaimer.

The Trustee and the Security Agent will not be responsible for and make no representation as to the validity or adequacy of this Indenture, the Notes, any Security Document the Intercreditor Agreement or any Additional Intercreditor Agreement, any other Note Document or the Collateral, they shall not be accountable for the Issuer's use of the proceeds from the Notes or any money paid to the Issuer or upon the Issuer's direction under any provision of this Indenture, they will not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and they will not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture or the Intercreditor Agreement other than its certificate of authentication. Neither the Trustee nor the Security Agent shall have any duty or responsibility to file any financing statements, continuation statements or other documents or agreements to perfect or maintain the perfection of the Security granted to the Security Agent.

Section 7.05 Notice of Defaults.

If a Default occurs and is continuing and a Responsible Officer of the Trustee is informed of such occurrence by the Issuer in accordance with Section 7.02(g), the Trustee must give notice of the Default to the Holders within 60 days after being notified by the Issuer. Except in the case of a Default in the payment of principal of, or premium, if any, or interest on any Note, the Trustee may withhold notice if and so long as the Trustee in good faith determines that withholding notice is in the interests of the Holders. The Trustee shall deliver notices to the Security Agent as set forth in clause 24.3 of the Intercreditor Agreement.

Section 7.06 Designation of Senior Secured Note Documents.

If, for the purpose of the Intercreditor Agreement, the Issuer designates any document entered into in connection with the Notes a Senior Secured Note Document (as defined in the Intercreditor Agreement), the Trustee shall also, at the written request of the Issuer, designate such document a Senior Secured Note Document.

Section 7.07 Compensation and Indemnity.

(a) The Issuer will pay to the Trustee, the Security Agent and the Agents from time to time compensation for its acceptance of this Indenture and services hereunder as shall be agreed in writing from time to time between them. The Trustee's, the Security Agent's and the Agents' compensation will not be limited by any law on compensation of a trustee of an express trust. The Issuer will reimburse each of the Trustee, the Security Agent and the Agents promptly upon request for all disbursements, advances and expenses reasonably or properly incurred or made by it in addition to the compensation for its services. Such expenses will include the reasonable or properly incurred compensation, disbursements and expenses of the Trustee's, the Security Agent's and the Agents' agents and counsel, accountants and experts. In the event of the occurrence of an Event of Default or the Trustee or the Security Agent considering it expedient or necessary or being requested by the Issuer to undertake duties which the Trustee or the Security Agent reasonably determines to be of an exceptional nature or otherwise outside the scope of the normal duties of the Trustee or the Security Agent, the Issuer shall pay to the Trustee or the Security Agent such additional remuneration for such duties as the Issuer and the Trustee or the Security Agent may from time to time agree.

(b) The Issuer will indemnify the Trustee, the Security Agent and the Agents and their officers, directors, employees and agents and hold them harmless against any and all losses, liabilities, claims, damages, judgments, costs, taxes, charges or expenses (including properly incurred attorneys' fees) incurred by them arising out of or in connection with the acceptance or administration of their duties under this Indenture and the Intercreditor Agreement and the other Note Documents, including the costs and expenses of enforcing this Indenture against the Issuer (including this Section 7.07) and defending themselves against any claim (whether asserted by the Issuer, any Holder or any other Person) or liability in connection with the exercise or performance of any of their powers or duties hereunder, except to the extent any such loss, liability or expense may be directly attributable to their fraud, gross negligence or willful misconduct. The Trustee, the Security Agent and the Agents will notify the Issuer promptly of any claim for which they may seek indemnity. Failure by the Trustee, the Security Agent and the Agents to so notify the Issuer will not relieve the Issuer of its obligations hereunder. At the Trustee's or Security Agent's sole discretion, the Issuer will defend the claim and the Trustee or Security Agent, as applicable, will provide reasonable cooperation and may participate at the Issuer's expense in the defense. Alternatively, the Trustee or Security Agent, as applicable, may at its option have separate counsel of its own choosing and the Issuer will pay the reasonable or properly incurred fees and expenses of such counsel; *provided* that the Issuer will not be required to pay such fees and expenses of separate counsel if, at the Trustee's or Security Agent's request, it assumes the Trustee's or Security Agent's defense and there is, in the reasonable opinion of the Trustee or Security Agent, no conflict of interest between the Issuer and the Trustee or Security Agent, as applicable, in connection with such defense and no Default or Event of Default has occurred and is continuing. The Issuer need not pay for any settlement made without its written consent, which consent shall not be unreasonably withheld. The Issuer need not reimburse any expense or indemnify against any loss or liability to the extent incurred by the Trustee or Security Agent through its gross negligence, fraud or willful misconduct.

(c) The obligations of the Issuer under this Section 7.07 will survive the satisfaction and discharge of this Indenture and the resignation or removal of the Trustee, Security Agent or any Agent.

(d) To secure the Issuer's payment obligations in this Section 7.07, the Trustee and the Security Agent will have a Lien prior to the Notes on all money or property held or collected by the Trustee or the Security Agent, except that held in trust to pay principal of, premium on, if any, interest or Additional Amounts, if any, on, particular Notes. Such Lien will survive the satisfaction and discharge of this Indenture and the resignation or removal of the Trustee, Security Agent or any Agent.

(e) When the Trustee, the Security Agent or any Agent incurs expenses or renders services after an Event of Default specified in Section 6.01(a)(9) hereof occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

(f) The indemnity contained in this Section 7.07 shall survive the discharge or termination of this Indenture and shall continue for the benefit of the Trustee, the Security Agent or any Agent notwithstanding its resignation or retirement.

(g) “Trustee” for the purposes of this Section 7.07 shall include any predecessor Trustee; *provided, however*, that the gross negligence, willful misconduct or fraud of any Trustee hereunder shall not affect the rights of any other Trustee.

#### Section 7.08 Removal, Resignation and Replacement of Trustee.

(a) A resignation or removal of the Trustee and appointment of a successor Trustee will become effective only upon the successor Trustee’s acceptance of appointment as provided in this Section 7.08.

(b) The Trustee may resign with 30 days’ prior notice in writing at any time and be discharged from the trust hereby created by so notifying the Issuer. The Holders of a majority in aggregate principal amount of the then outstanding Notes (or the then outstanding Notes of the relevant series) may remove the Trustee by so notifying the Trustee and the Issuer in writing and may appoint a successor Trustee. The Issuer shall remove the Trustee, or any Holder who has been a bona fide Holder for not less than six months may petition any court for removal of the Trustee and appointment of a successor Trustee, if:

- (1) the Trustee fails to comply with Section 7.10;
- (2) the Trustee is adjudged bankrupt or insolvent;
- (3) a receiver or other public officer takes charge of the Trustee or its property;
- (4) the Trustee otherwise becomes incapable of acting as Trustee hereunder; or
- (5) the Trustee has or acquires a conflict of interest in its capacity as trustee that is not eliminated in accordance with Section 7.03.

(c) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuer will promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in aggregate principal amount of the then outstanding Notes (or the then outstanding Notes of the relevant series) may appoint a successor Trustee to replace the successor Trustee appointed by the Issuer.

(d) If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, (i) the retiring Trustee (at the expense of the Issuer), the Issuer, or the Holders of at least 10% in aggregate principal amount of the then outstanding Notes (or the then outstanding Notes of the relevant series) may petition any court of competent jurisdiction for the appointment of a successor Trustee or (ii) the retiring Trustee may appoint a successor Trustee at any time prior to the date on which a successor Trustee takes office, *provided* that such appointment shall be reasonably satisfactory to the Issuer.

(e) If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10 hereof, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(f) A successor Trustee will deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon, the resignation or removal of the retiring Trustee will become effective, and the successor Trustee will have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee will mail a notice of its succession to Holders. The retiring Trustee will promptly transfer all property held by it as Trustee to the successor Trustee; *provided* all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.07 hereof. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Issuer's obligations under Section 7.07 hereof will continue for the benefit of the retiring Trustee.

#### Section 7.09 Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act will be the successor Trustee.

In case any Notes shall have been authenticated, but not delivered, by the Trustee then in office, any successor by consolidation, merger or conversion to such authenticating Trustee may adopt such authentication and deliver the Notes so authenticated with the same effect as if such successor Trustee had itself authenticated such Notes.

#### Section 7.10 Eligibility; Disqualification.

There will at all times be a Trustee hereunder that is a corporation organized and doing business within the European Union, the United Kingdom or the United States of America that is authorized to exercise corporate trustee power and that is generally recognized as a corporation which customarily performs such corporate trustee roles and provides such corporate trustee services in transactions similar in nature to the offering of the Notes.

#### Section 7.11 Agents.

(a) Any Agent may resign and be discharged from its duties under this Indenture at any time by giving thirty (30) days' prior written notice of such resignation to the Trustee and Issuer. The Trustee or Issuer may remove any Agent at any time by giving thirty (30) days' prior written notice to any Agent. Upon such notice, a successor Agent shall be appointed by the Issuer, who shall provide written notice of such to the Trustee. Such successor Agent shall become the Agent hereunder upon the resignation or removal date specified in such notice. If the Issuer has failed to appoint a successor Agent within thirty (30) days of receiving the written notice of resignation from the Agent, the Agent may select a leading bank approved by the Trustee to act as Agent hereunder and the Issuer shall appoint that bank as the successor Agent. If the Issuer is unable to replace the resigning Agent within thirty (30) days after such notice, the Agent shall deliver any funds then held hereunder in its possession to the Trustee or may apply to a court of competent jurisdiction for the appointment of a successor Agent or for other appropriate relief. The costs and expenses (including its counsels' fees and expenses) incurred by the Agent in connection with such proceeding shall be paid by the Issuer. Upon receipt of the identity of the successor Agent, the Agent shall deliver any funds then held hereunder to the successor Agent, less the Agent's fees, costs and expenses or other obligations owed to the Agent. Upon its resignation and delivery of any funds, the Agent shall be discharged of and from any and all further obligations arising in connection with this Indenture, but shall

continue to enjoy the benefit of Section 7.07. The Agents shall act solely as agents of the Issuer, subject to Section 2.16(b).

(b) Each Agent shall be entitled to all of the rights, privileges, immunities and indemnities granted to the Trustee under this Indenture.

(c) The duties of each Agent will be determined solely by the express provisions of this Indenture and such Agent need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against any Agent. To the extent it is acting in good faith on its part, each Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to such Agent and conforming to the requirements of this Indenture.

## ARTICLE VIII LEGAL DEFEASANCE AND COVENANT DEFEASANCE

### Section 8.01 Option to Effect Legal Defeasance.

The Issuer may at any time, at the option of its Board of Directors evidenced by a resolution accompanied by an Officer's Certificate, elect to have either Section 8.02 or 8.03 hereof be applied to all outstanding Notes upon compliance with the conditions set forth below in this Article VIII.

### Section 8.02 Legal Defeasance.

Upon the Issuer's exercise under Section 8.01 hereof of the option applicable to this Section 8.02, the Issuer will, subject to the satisfaction of the conditions set forth in Section 8.04 hereof and except as set forth below, be deemed to have been discharged from their obligations with respect to all outstanding Notes on the date the conditions set forth below are satisfied (hereinafter, "*Legal Defeasance*"). For this purpose, Legal Defeasance means that the Issuer will be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes, which will thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 hereof and the other Sections of this Indenture referred to in Section 8.02(1) and (2) below, and to have satisfied all their other obligations under such Notes and this Indenture (and the Trustee, on demand of and at the expense of the Issuer, shall execute such instruments reasonably requested by the Issuer acknowledging the same), except for the following provisions which will survive until otherwise terminated or discharged hereunder:

- (1) the rights of Holders of outstanding Notes to receive payments in respect of the principal of, premium on, if any, interest or Additional Amounts, if any, on, such Notes when such payments are due from the trust referred to in Section 8.06 hereof;
- (2) the Issuer's obligations with respect to the Notes under Article II hereof;
- (3) the rights, powers, trusts, duties, immunities and indemnities of the Trustee hereunder and the Issuer's obligations in connection therewith; and
- (4) this Article VIII.

Subject to compliance with this Article VIII, the Issuer may exercise its option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03 hereof.

If the Issuer exercises its legal defeasance option, payment of the Notes may not be accelerated because of an Event of Default with respect to the Notes.

Section 8.03 Covenant Defeasance.

Upon the Issuer's exercise under Section 8.01 hereof of the option applicable to this Section 8.03, the Issuer will, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be released from each of their obligations under Sections 4.02, 4.04, 4.05, 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.14, 4.16 and 5.01 and thereafter any omission to comply with such obligations shall not constitute a Default or an Event of Default with respect to the Notes and the operation of Section 6.01(a)(5) and Sections 6.01(a)(6), 6.01(a)(7), 6.01(a)(9) (with respect to the Issuer), 6.01(a)(12), and 6.01(a)(13) with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 hereof are satisfied (hereinafter, "*Covenant Defeasance*"), and the Notes will thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of the Holders (and the consequences of any thereof) in connection with such covenants, but will continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes will not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes, the Issuer may omit to comply with and will have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply will not constitute a Default or an Event of Default under Section 6.01 hereof, but, except as specified above, the remainder of this Indenture and such Notes will be unaffected thereby. In addition, upon the Issuer's exercise under Section 8.01 hereof of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, Section 6.01(a)(5), (6), (7), (9), (12) or (13) will not constitute Events of Default.

Section 8.04 Survival of Certain Obligations.

Notwithstanding Sections 8.02 and 8.03, the Issuer's obligations under Sections 2.03, 2.04, 2.05, 2.06, 2.07, 2.10, 7.07, 7.08 and under this Article VIII shall survive until the Notes have been paid in full. Thereafter, the Issuer's obligations under Sections 7.02, 7.07 and 8.07 shall survive.

Section 8.05 Conditions to Legal or Covenant Defeasance.

In order to exercise either Legal Defeasance or Covenant Defeasance under either Section 8.02 or 8.03 hereof, the Issuer must irrevocably deposit in trust with the Trustee or the Paying Agent (or such entity designated or appointed (as agent) by the Issuer or the Trustee for this purpose) cash in euros or euro-denominated European Government Obligations or a combination thereof for the payment of principal, premium, if any, and interest on the Notes to redemption or maturity, as the case may be, and must comply with certain other conditions, including delivery to the Trustee and the Paying Agent of:

(1) an Opinion of Counsel in the United States to the effect that Holders of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such deposit and defeasance and will be subject to U.S. federal income tax on the same amount and in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred (and in the case of legal defeasance only, such Opinion of Counsel in the United States must be based on a ruling of the U.S. Internal Revenue Service or other change in applicable U.S. federal income tax law since the issuance of the Notes);

(2) an Officer's Certificate stating that the deposit was not made by the Issuer with the intent of defeating, hindering, delaying, defrauding or preferring any creditors of the Issuer;

(3) an Officer's Certificate and an Opinion of Counsel (which opinion of counsel may be subject to customary assumptions and exclusions), each stating that all conditions precedent provided for or relating to legal defeasance or covenant defeasance, as the case may be, have been complied with; and

(4) all other documents or other information that the Trustee may reasonably require in connection with either defeasance option.

Section 8.06 Deposited Money and Government Securities to be Held in Trust; Other Miscellaneous Provisions.

Subject to Section 8.07 hereof, cash in euro, non-callable European Government Obligations or a combination thereof, including the proceeds thereof, deposited with the Trustee or the Paying Agent (or such entity designated or appointed (as agent) by the Trustee for this purpose, collectively for purposes of this Section 8.06, hereinafter the "Trustee") pursuant to Section 8.05 hereof in respect of the outstanding Notes will be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium, if any, interest and Additional Amounts, if any, but such money need not be segregated from other funds except to the extent required by law.

The Issuer will pay and indemnify the Trustee and the Paying Agent against any tax, fee or other charge imposed on or assessed against the cash in euro, non-callable European Government Obligations or a combination thereof, deposited pursuant to Section 8.05 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Notwithstanding anything in this Article VIII to the contrary, the Trustee or the Paying Agent (as applicable) will deliver or pay to the Issuer from time to time upon the request of the Issuer any cash in euro, non-callable European Government Obligations or a combination thereof, held by it as provided in Section 8.05 hereof which are in excess of the amount thereof that would then be required to be deposited to effect an equivalent legal defeasance or covenant defeasance.

Section 8.07 Repayment to Issuer.

Subject to applicable abandoned property law, any money deposited with the Trustee or any Paying Agent, or then held by the Issuer, in trust for the payment of the principal of, premium on, if any, interest or Additional Amounts, if any, on any Note and remaining unclaimed for two years after such principal, premium, if any, interest or Additional Amounts, if any, has become due and payable shall be paid to the Issuer on their request or (if then held by the Issuer) will be discharged from such trust; and the Holder of such Note will thereafter be permitted to look only to the Issuer for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuer as trustee thereof, will thereupon cease; *provided, however*, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Issuer cause to be made available to the newswire service of Bloomberg or, if Bloomberg does not operate, any similar agency and, if and so long as the Notes are listed on the Official List of the Exchange and admitted for trading on the Exchange and the rules of the Exchange so require, to the extent and in the manner permitted by such rules, post such notice on the official website of the Exchange ([www.tisegroup.com](http://www.tisegroup.com)) that if such money remains unclaimed and that, after a date specified therein, which will not be less than 30 days from the date of such notification, any unclaimed balance of such money then remaining will be repaid to the Issuer.



Section 8.08 Reinstatement.

If the Trustee or Paying Agent is unable to apply any cash in euro, non-callable European Government Obligations or a combination thereof, in accordance with Section 8.02 or 8.03 hereof, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuer's obligations under this Indenture and the Notes will be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 hereof until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03 hereof, as the case may be; *provided, however*, that, if the Issuer make any payment of principal of, premium on, if any, interest or Additional Amounts, if any, on, any Note following the reinstatement of its obligations, the Issuer will be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE IX  
AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders of Notes.

Notwithstanding Section 9.02 hereof, without the consent of any Holder, the Issuer, the Trustee, the Agents, the Security Agent and the other parties thereto, as applicable, may amend or supplement any of the Note Documents, the Finance Documents, the Intercreditor Agreement, any Additional Intercreditor Agreement or the Escrow Agreement to:

- (1) cure any ambiguity, omission, defect, error or inconsistency, as set forth in an Officer's Certificate provided to the Trustee or reduce the minimum denomination of the Notes;
- (2) provide for the assumption by a successor Person of the obligations of the Issuer under any of the documents referenced above;
- (3) provide for uncertificated Notes in addition to or in place of certificated Notes (*provided* that the uncertificated Notes are issued in registered form for purposes of Section 163(f) of the Code);
- (4) add to the covenants or provide for a Guarantee for the benefit of the Holders or surrender any right or power conferred upon the Issuer;
- (5) make any change that does not adversely affect the rights of any Holder under this Indenture or any of the documents referenced above, as applicable, in any material respect;
- (6) at the Issuer's election, comply with any requirement of the SEC in connection with the qualification of this Indenture under the Trust Indenture Act, if such qualification is required;
- (7) make such provisions as necessary (as determined in good faith by the Issuer) for the issuance of Additional Notes;
- (8) add security to or for the benefit of the Notes or to confirm and evidence the release, termination, discharge or retaking of any Lien (including the Collateral and the Security Documents) with respect to or securing the Notes when such release, termination, discharge or retaking is provided for under this Indenture, the Intercreditor Agreement, any Additional Intercreditor Agreement or the Security Documents;

(9) evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee pursuant to the requirements thereof or to provide for the accession by the Trustee to any Note Document;

(10) [Reserved];

(11) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes as permitted by this Indenture, including to facilitate the issuance and administration of the Notes; *provided, however*, that (i) compliance with this Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not materially and adversely affect the legal rights under this Indenture of Holders to transfer Notes; or

(12) comply with the rules of any applicable securities depository or securities clearing system.

The Trustee shall be entitled to rely on such evidence as it deems appropriate including Officer's Certificates and Opinions of Counsel in relation to any amendment or supplement.

Notwithstanding anything to the contrary in this Section 9.01 or Section 9.06, in no event shall an Opinion of Counsel be required in connection with the addition of any Collateral, other than the addition of Collateral pursuant to Section 4.21.

For the avoidance of doubt, no amendment to, or deletion of (i) any one or more sections in Article IV (other than Sections 4.01, 4.12 (except as provided in clause (c)) and 4.17) or Article V and (ii) Section 4.12 (prior to the occurrence of such Change of Control), in each case shall be deemed to impair or affect any rights of holders of the Notes to receive payment of principal of, or premium, if any, or interest on, the Notes.

Section 9.02 With Consent of Holders of Notes.

Except as otherwise set forth herein, the Note Documents, the Intercreditor Agreement, any Additional Intercreditor Agreement or the Escrow Agreement may be amended, supplemented or otherwise modified with the consent of the Holders of not less than 66.7% of the then outstanding aggregate principal amount of the Notes (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes) and, except as otherwise set forth herein, any default or compliance with any provisions thereof may be waived with the consent of the Holders of at least 66.7% of the aggregate principal amount of the Notes then outstanding (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes).

However, except as set forth herein, without the consent of Holders holding not less than 90% of the then outstanding aggregate principal amount of Notes, an amendment or waiver may not, with respect to any Notes held by a non-consenting Holder:

(1) reduce the principal amount of such Notes whose Holders must consent to an amendment;

(2) reduce the stated rate of interest on any such Note;

- (3) extend the stated time for payment of interest on any such Note (except any such extension that is deemed to be made in accordance with clause 27.12(a) (*Deemed Amendments*) of the Intercreditor Agreement, in which case consent will not be required from any Holder);
- (4) reduce the principal of any such Notes;
- (5) extend the Stated Maturity of any such Note (except any such extension deemed to be made in accordance with clause 27.12(a) (*Deemed Amendments*) of the Intercreditor Agreement, in which case consent will not be required from any Holder);
- (6) reduce the premium payable upon the redemption of any such Note or change the time at which any such Note may be redeemed, in each case as described in Section 3.08;
- (7) make any such Note payable in money other than that stated in such Note;
- (8) impair the right of any Holder to receive payment of principal of and interest on such Holder's Notes on or after the due dates therefor or to institute suit for the enforcement of any such payment on or with respect to such Holder's Notes (except any such impairment consented to by the Holders of at least 66.7% of the aggregate principal amount of the Notes for the purposes of agreeing to a forbearance in accordance with clause 27.12(b) (*Deemed Amendments*) of the Intercreditor Agreement);
- (9) make any change in Section 4.17 that adversely affects the right of any Holder of such Notes in any material respect or amends the terms of such Notes in a way that would result in a loss of an exemption from any of the Taxes described thereunder or an exemption from any obligation to withhold or deduct Taxes so described thereunder unless the Payor agrees to pay Additional Amounts, if any, in respect thereof;
- (10) [Reserved];
- (11) waive a Default or Event of Default with respect to the non-payment of principal, premium or interest (except a rescission of acceleration of the Notes and a waiver of the payment default that resulted from such acceleration, in each case, by the Holders of at least 66.7% of the aggregate principal amount of the Notes); or
- (12) [Reserved].

In addition, without the consent of Holders of at least 66.7% of the aggregate principal amount of the Notes then outstanding (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes), no amendment, supplement or waiver may (1) modify the Security Documents, the Intercreditor Agreement, the Escrow Agreement or the provisions in this Indenture dealing with Collateral in any manner adverse to the Holders of such Notes in any material respect other than in accordance with the terms of this Indenture, the Intercreditor Agreement, the Security Documents or the Escrow Agreement; (2) have the effect of releasing all or substantially all of the Collateral from the Liens of the Security Documents (except as permitted by the terms of this Indenture, the Intercreditor Agreement or the Security Documents); or (3) rescind the acceleration of the Notes that resulted from a payment default (but excluding, for the avoidance of doubt, any waiver of such payment default itself) for the purposes of a forbearance agreed to in accordance with clause 27.12(b) (*Deemed Amendments*) of the Intercreditor Agreement.

In addition, without the consent of Holders of 100% of the aggregate principal amount of the Notes then outstanding (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes), no amendment, supplement or waiver may:

(1) modify the definition of “Change of Control” unless such modification (x) is consented to by (a) Holders of at least 66.7% of the aggregate principal amount of the Notes then outstanding and (b) Holders (as defined in the 2L Notes Indenture) (the “2L Holders”) of at least 66.7% of the aggregate principal amount of the 2L Notes then outstanding and (y) is made in advance of the acquisition of the Capital Stock of the Issuer by the Holders and the 2L Holders where, following the completion of such acquisition, the Holders and the 2L Holders will own Capital Stock in the Issuer *pro rata* to their holdings in respect of the aggregate principal amount of the Notes and the 2L Notes then outstanding;

(2) amend any grace or cure period in respect of any Event of Default, or otherwise implement any amendment that has the effect of extending any such grace or cure period or the period of time during which the Issuer may not exercise remedies on account of any applicable Event of Default;

(3) modify Section 14.08 of this Indenture;

(4) have the effect of changing any material provision of clause 2 (*Ranking and Priority*), clause 10 (*Effect of Insolvency Event*) or clause 17.1 (*Order of application*) of the Intercreditor Agreement (in each case, to the extent relating to the rights and/or obligations of the Trustee (on behalf of the Holders) or the Security Agent under any such clause); or

(5) make a change to this Section 9.02.

The consent of the Holders is not necessary under this Indenture to approve the particular form of any proposed amendment of any Note Document, the Intercreditor Agreement or Additional Intercreditor Agreement. It is sufficient if such consent approves the substance of the proposed amendment. A consent to any amendment or waiver under this Indenture by any Holder of Notes given in connection with a tender of such Holder’s Notes will not be rendered invalid by such tender.

If and for so long as the Notes are listed on the Official List of the Exchange and the rules of the Exchange so require, the Issuer will publish a notice of any amendment, supplement or waiver in accordance with the prevailing rules of the Exchange.

Section 9.03 [Reserved].

Section 9.04 Revocation and Effect of Consents.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder’s Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the amendment, supplement or waiver becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

Section 9.05 Notation on or Exchange of Notes.

The Trustee may place (or cause the Registrar to place) an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuer in exchange for all Notes may issue and the Trustee or the Authenticating Agent, as the case may be, shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note will not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06 Trustee to Sign Amendments, etc.

Upon the written request of the Issuer accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental indenture, and upon receipt by the Trustee of the documents described in Section 7.02 hereof upon which it will be fully protected in relying upon, the Trustee will join with the Issuer in the execution of any amended or supplemental indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee will not be obligated to enter into such amended or supplemental indenture that imposes any personal obligations on the Trustee or that adversely affects its own rights, duties, indemnities or immunities under this Indenture or otherwise. In signing such amendment or supplemental indenture, the Trustee shall be entitled to receive an indemnity and/or security satisfactory to it and to receive, and (subject to Sections 7.01 and 7.02) shall be fully protected in relying upon, an Officer's Certificate and an Opinion of Counsel stating that such amendment or supplemental indenture complies with this Indenture and that such amendment or supplemental indenture has been duly authorized, executed and delivered and is the legally valid and binding obligation of the Issuer enforceable against them in accordance with its terms, subject to customary exceptions.

ARTICLE X  
COLLATERAL AND SECURITY

Section 10.01 Security Documents.

(a) The due and punctual payment of the principal of, premium on, if any, interest and Additional Amounts, if any, on, the Notes when and as the same shall be due and payable, whether on an interest payment date, at maturity, by acceleration, repurchase, redemption or otherwise, and interest on the overdue principal of, premium on, if any, interest and Additional Amounts, if any (to the extent permitted by law), on the Notes, and performance of all other obligations of the Issuer to the Holders or the Trustee and the Security Agent under this Indenture, the Notes according to the terms hereunder or thereunder, are secured as provided in the Intercreditor Agreement, any Additional Intercreditor Agreement and the other Note Documents. Each Holder, by its acceptance of a Note consents and agrees to the terms of the Intercreditor Agreement, any Additional Intercreditor Agreement and the Security Documents (including the provisions providing for foreclosure and release of Liens and authorizing the Security Agent to enter into, hold, administer and enforce any Security Document on its behalf ) as the same may be in effect or may be amended from time to time in accordance with its terms and authorizes and directs the Trustee to enter into the Intercreditor Agreement and the Security Agent to enter into the Security Documents and other Note Documents and to perform their respective obligations and exercise its rights thereunder in accordance therewith. The Issuer will deliver to the Trustee copies of all documents delivered to the Security Agent pursuant to the Security Documents, and the Issuer will do or cause to be done all such acts and things as may be necessary or proper, or as may be required by the provisions of the Security Documents, to assure and confirm to the Trustee that the Security Agent holds, for the benefit of the Trustee and the Holders, duly created, enforceable and perfected Liens as contemplated hereby and by the Security

Documents, so as to render the same available for the security and benefit of this Indenture and of the Notes secured thereby, according to the intent and purposes herein expressed. Subject to the Intercreditor Agreement and the terms of the Security Documents and other Note Documents, the Issuer will take any and all actions reasonably required to cause the Security Documents to create and maintain, as security for the Obligations of the Issuer hereunder, a valid and enforceable first priority Lien in and on all the Collateral and ranking in right and priority of payment as set forth in this Indenture, the Intercreditor Agreement and other Note Documents and subject to no other Liens other than as permitted by the terms of this Indenture and the Intercreditor Agreement.

(b) Each of the Issuer, the Trustee and the Holders agree that the Security Agent shall be the joint creditor (together with the Holders) of each and every obligation of the parties hereto under the Notes and this Indenture and the other Note Documents, and that accordingly the Security Agent will have its own independent right to demand performance by the Issuer of those obligations, except that such demand shall only be made with the prior written consent of the Trustee or as otherwise permitted under the Intercreditor Agreement or other Note Documents. However, any discharge of such obligation to the Security Agent, on the one hand, or to the Trustee or the Holders, as applicable, on the other hand, shall, to the same extent, immediately and automatically discharge the corresponding obligation owing to the other.

(c) Each Holder, by accepting a Note, shall be deemed (i) to have authorized the Security Agent to enter into the Security Documents, the Escrow Agreement and any other Note Document entered into in compliance with Section 4.15 and (ii) to be bound thereby. Each Holder, by accepting a Note, appoints the Security Agent as its trustee (or, where applicable, direct representative) under the Security Documents and other Note Documents and authorizes it to act on such Holder's behalf. The Trustee hereby acknowledges that the Security Agent is authorized to act under the Security Documents on behalf of the Trustee, with the full authority and powers of the Trustee thereunder. The Security Agent is hereby authorized to exercise such rights, powers and discretions as are specifically delegated to it by the terms of the Security Documents, including the power to enter into the Security Documents, as trustee on behalf of the Holders and the Trustee, together with all rights, powers and discretions as are reasonably incidental thereto or necessary to give effect to the trusts created thereunder. The Security Agent shall however at all times be entitled to seek directions from the Trustee or Holders and shall be obligated to follow those directions if given, subject to customary protections and indemnification (but the Trustee shall not be obligated to give such directions unless directed in accordance with this Indenture). The Security Agent will, subject to being indemnified and/or secured in accordance with the Intercreditor Agreement, take action or refrain from taking action in connection therewith only as directed by the Trustee, subject to the terms of the Intercreditor Agreement and the other Note Documents.

#### Section 10.02 Release of Collateral.

Notwithstanding the Security Documents, upon receipt by the Security Agent of a certificate from the Trustee that complies with Section 10.05, and subject to the terms of the Intercreditor Agreement and/or the Security Documents, the Security Agent is authorized to release the relevant Collateral.

#### Section 10.03 Authorization of Actions to Be Taken by the Trustee Under the Security Documents and the Escrow Agreement.

Subject to the provisions of Sections 7.01 and 7.02 hereof and the terms of the Intercreditor Agreement, the Security Documents and the Escrow Agreement (as applicable), the Trustee may, in its sole discretion and without the consent of the Holders:

(A) direct, on behalf of the Holders, the Security Agent to take all actions it deems necessary or appropriate in order to:

(a) enforce any of the terms of the Security Documents, including the Intercreditor Agreement; and

(b) collect and receive any and all amounts payable in respect of the obligations of the Issuer hereunder; and

(B) take all actions it deems necessary or appropriate in order to:

(a) enforce any of the terms of the Escrow Agreement; and

(b) collect and receive any and all amounts payable in respect of the obligations of the Issuer hereunder

Subject to the provisions hereof, the Security Agreement and the Intercreditor Agreement, the Trustee will have power to institute and maintain, or direct the Security Agent to institute and maintain, such suits and proceedings as it may deem expedient to prevent any impairment of the Liens over the Collateral by any acts that may be unlawful or in violation of the Security Documents, the Intercreditor Agreement or this Indenture, and such suits and proceedings as the Trustee, in its sole discretion, may deem expedient to preserve or protect its interests and the interests of the Holders in the Collateral (including power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair such Liens or be prejudicial to the interests of the Holders or of the Trustee).

Subject to the provisions hereof and the Escrow Agreement, the Trustee will have power to direct the Security Agent to institute and maintain such suits and proceedings as it may deem expedient to prevent any impairment of its Liens and the Liens of the Holders under the Escrow Agreement by any acts that may be unlawful or in violation of the Escrow Agreement or this Indenture, and such suits and proceedings as the Trustee, in its sole discretion, may deem expedient to preserve or protect its interests and the interests of the Holders under the Escrow Agreement (including power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair such Liens or be prejudicial to the interests of the Holders or of the Trustee).

Section 10.04 Authorization of Receipt of Funds by the Trustee and the Security Agent Under the Security Documents and the Escrow Agreement.

Each of the Trustee and the Security Agent is authorized to receive any funds for the benefit of the Holders distributed under (i) the Security Documents and (ii) the Escrow Agreement, and to make further distributions of such funds to the Holders according to the provisions of this Indenture, the Intercreditor Agreement or any Additional Intercreditor Agreement or any other Note Document.

Section 10.05 Termination of Security Interest; Activity with Respect to Collateral.

(a) The Trustee shall, at the written request of the Issuer, execute and deliver a certificate (in a form provided by the Issuer, reasonably acceptable to the Trustee, and at the Issuer's expense) to the Security Agent directing the Security Agent to release the relevant Collateral or to execute such other

appropriate instrument evidencing such release (in the form provided by, reasonably acceptable to the Trustee, and at the expense of the Issuer) under one or more of the following circumstances:

- (1) upon payment in full of principal, interest and all other obligations under the Notes and this Indenture or the legal defeasance, covenant defeasance or satisfaction and discharge (including through redemption or repurchase of all the Notes as a result of satisfaction and discharge or otherwise) of this Indenture as provided for in Article VIII and Article XIII, respectively;
- (2) [Reserved];
- (3) [Reserved];
- (4) as provided automatically without any action under Article IX or Section 4.10;
- (5) automatically without any action by the Trustee or the Security Agent, as set forth in 4.09(b);
- (6) [Reserved]; or
- (7) as otherwise provided in the Intercreditor Agreement and any other Security Document, any Additional Intercreditor Agreement or the Escrow Agreement.

Each of these releases shall be effected by the Security Agent and, to the extent required or necessary, the Trustee without the consent of the Holders, upon delivery to the Security Agent and the Trustee of an Officer's Certificate upon which they may rely, certifying which circumstance gives rise to a release of the security interests has occurred, and that such release complies with the Indenture.

#### Section 10.06 Security Agent.

(a) The Security Documents and the Collateral will be administered by the Security Agent, in each case pursuant to the Intercreditor Agreement and the other Note Documents for the benefit of all holders of secured obligations.

(b) Any resignation or replacement of the Security Agent shall be made in accordance with the terms of the Intercreditor Agreement and the other Note Documents.

(c) Each of the Issuer, the Trustee and the Holders acknowledge and agree that the Security Agent is acting as security agent and trustee not just on the Holders' behalf but also on behalf of the creditors named in the Intercreditor Agreement and acknowledge and agree that pursuant to the terms of the Intercreditor Agreement, the Security Agent may be required by the terms thereof to act in a manner which may conflict with the interests of the Issuer, the Trustee and the Holders (including the Holders' interests in the Collateral) and that it shall be entitled to do so in accordance with the terms of the Intercreditor Agreement.

(d) Without affecting the responsibility of the Issuer or other person for information supplied by it or on its behalf in connection with the Security Documents, the Security Agent shall have no responsibility to make any independent appraisal or investigation of any risks arising under or in connection with the Security Documents or this Indenture, including but not limited to:

- (1) the financial condition, status and nature of the Issuer;



(2) the legality, validity, effectiveness, adequacy or enforceability of the Security Documents or this Indenture or any other agreement, collateral arrangement or document entered into, made or executed in anticipation of, under or in connection with the Security Documents or this Indenture;

(3) whether a Holder has recourse, and the nature and extent of that recourse, against any party to the Security Documents or this Indenture or any of its assets under or in connection with any Security Document or this Indenture, the transactions contemplated by the Security Documents or this Indenture or any other agreement, collateral arrangement or document entered into, made or executed in anticipation of, under or in connection with the Security Documents or this Indenture; and

(4) the adequacy, accuracy or completeness of any other information provided by the Security Agent, any party to the Security Documents or this Indenture or by any other person under or in connection with the Security Documents or this Indenture, the transactions contemplated by the Security Documents or this Indenture or any other agreement, collateral arrangement or document entered into, made or executed in anticipation of, under or in connection with the Security Documents or this Indenture.

## ARTICLE XI ISSUER LIMITED RECOURSE AND NON-PETITION

### Section 11.01 General Limited Recourse.

The obligations of the Issuer to (a) pay any amounts due and payable in respect of this Indenture, the Notes or any tranche or series of them and under the Note Documents; and (b) perform all obligations of the Issuer under this Indenture, the Notes or any tranche or series of them and under the other Note Documents, to the parties hereto under the Notes and this Indenture and under the other Note Documents at any time shall be limited to the proceeds available out of the Collateral in respect of the Notes or any tranche or series of them at such time to make payments of any such amounts due and payable in respect of this Indenture, the Notes and under the other Note Documents. Notwithstanding anything to the contrary contained herein or in any other Note Document, in respect of the Notes or any tranche or series of them, the parties hereto under the Notes and this Indenture and under the other Note Documents (including, without limitation, the Holders or the Trustee and the Security Agent under this Indenture) shall have recourse only to the Collateral in respect of the Notes or any tranche or series of them (“*Available Proceeds*”), subject always to the terms of the Intercreditor Agreement, any Additional Intercreditor Agreement and the Security Documents, and not to any other general assets of the Issuer. If, after (i) the Collateral in respect of the Notes or any tranche or series of them is exhausted (whether following liquidation of the Issuer or the taking of any enforcement action with respect to the Collateral or otherwise) and (ii) application of the Available Proceeds, any outstanding claim, debt or liability against the Issuer in relation to this Indenture, the Notes or any tranche or series of them and any other Note Documents remains unpaid, then such outstanding claim, debt or liability, as the case may be, shall be extinguished and no debt shall be owed by the Issuer in respect thereof. Following extinguishment in accordance with this Section 11.01, none of the parties hereto under the Notes and this Indenture and under the other Note Documents or any other person acting on behalf of any of them shall be entitled to take any further steps against the Issuer or any of its officers, shareholders, members, incorporators, corporate service providers or directors to recover any further sum in respect of the extinguished claim, debt or liability and no debt shall be owed to any such persons by the Issuer or any of its officers, shareholders, members, incorporators, corporate service providers or directors in respect of such further sum in respect of the Notes or any tranche or series of them. No recourse under any obligation, covenant, or agreement of the Issuer contained in this Indenture, the Notes and under the other Note Documents shall be had against any shareholder, officer, agent or

director of the Issuer as such, by the enforcement of any obligation or by any proceeding, by virtue of any statute or otherwise; it being expressly agreed and understood that this Indenture constitutes corporate obligations of the Issuer and no liability shall attach to or be incurred by the shareholders, officers, agents or directors of the Issuer as such, or any of them, under or by reason of any of the obligations, covenants or agreements of the Issuer contained in this Indenture, the Notes and under the other Note Documents or implied therefrom, and that any and all personal liability for breaches by the Issuer of any of such obligations, covenants or agreements, either at law or by statute or constitution, of every such shareholder, officer, agent or director is expressly waived by the other parties hereto as a condition of the execution of this Indenture. The provisions of this Section 11.01 shall survive termination of this Indenture.

Section 11.02 Non-Petition.

None of the parties hereto under the Notes and this Indenture and under the other Note Documents (including, without limitation, the Holders or the Trustee and the Security Agent under this Indenture) or any other person acting on behalf of any of them may, at any time, institute, or join with any other person in bringing, instituting or joining, insolvency, administration, bankruptcy, winding-up or any other similar proceedings (whether court-based or otherwise) in relation to the Issuer or any of its officers, shareholders, members, incorporators, corporate service providers or directors or any of its assets, and none of them shall have any claim arising with respect to the assets and/or property attributable to any other obligations issued or entered into by the Issuer or any other assets of the Issuer.

Notwithstanding the provisions of the foregoing, the Holders or any of them may lodge a claim in the liquidation of the Issuer which is initiated by another party or take proceedings to obtain a declaration or judgment as to the obligations of the Issuer

ARTICLE XII  
[RESERVED]

ARTICLE XIII  
SATISFACTION AND DISCHARGE

Section 13.01 Satisfaction and Discharge.

This Indenture, and the rights of the Trustee and the Holders under the Security Documents will be discharged and cease to be of further effect (except as to Sections 2.03, 2.04, 2.05, 2.06, 2.07, 2.08, 7.07 and 7.08) as to all outstanding Notes when (1) either (a) all the Notes previously authenticated and delivered (other than certain lost, stolen or destroyed Notes and certain Notes for which provision for payment was previously made and thereafter the funds have been released to the Issuer) have been delivered to the Trustee or the Registrar for cancellation; or (b) all Notes not previously delivered to the Trustee or the Registrar for cancellation (i) have become due and payable, (ii) will become due and payable at their Stated Maturity within one year or (iii) are to be called for redemption within one year under arrangements satisfactory to the Trustee and the Paying Agent for the giving of notice of redemption by the Paying Agent in the name, and at the expense, of the Issuer; (2) the Issuer has deposited or caused to be deposited with the Paying Agent (or such entity designated or appointed (as agent) by the Trustee or the Issuer for this purpose), euros or euro-denominated European Government Obligations or a combination thereof in an amount sufficient to pay and discharge the entire indebtedness on the Notes not previously delivered to the Trustee or the Registrar for cancellation, for principal, premium, if any, and interest to the date of deposit (in the case of Notes that have become due and payable), or to the Stated Maturity or redemption date, as the case may be; (3) the Issuer has paid or caused to be paid all other sums payable under this Indenture; (4) the Issuer has delivered irrevocable instructions under this Indenture to apply the deposited money

towards payment of the Notes at maturity or on the redemption date, as the case may be; and (5) the Issuer has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel each to the effect that all conditions precedent under, Article XIII of this Indenture have been complied with, *provided* that any such counsel may rely on any Officer's Certificate as to matters of fact (including as to compliance with the foregoing clauses (1), (2) and (3)).

Section 13.02 Application of Trust Money.

Subject to the provisions of Section 8.07, all money deposited with the Trustee or the Paying Agent (or such entity designated or appointed (as agent) by the Trustee or the Issuer for this purpose) pursuant to Section 13.01 hereof shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal of, premium on, if any, interest and Additional Amounts, if any, for whose payment such money has been deposited with the Paying Agent; but such money need not be segregated from other funds except to the extent required by law.

If the Paying Agent is unable to apply any cash in euro or non-callable European Government Obligations or a combination thereof or in accordance with Section 13.01 by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuer's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 13.01; *provided* that if the Issuer has made any payment of principal of, premium on, if any, interest and Additional Amounts, if any, on the Notes because of the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders of such Notes to receive such payment from the euro or non-callable European Government Obligations or a combination thereof held by the Trustee or Paying Agent.

ARTICLE XIV  
MISCELLANEOUS

Section 14.01 Notices.

(a) Any notice or communication by the Issuer, the Trustee, the Security Agent or any other Agent to the others is duly given if in writing and delivered in person or by first class mail (registered or certified, return receipt requested), facsimile transmission or overnight air courier guaranteeing next day delivery, to the others' address:

If to the Issuer:

Linx Capital Limited  
2<sup>nd</sup> Floor Sir Walter Raleigh House 48-50 Esplanade  
St Helier JE2 3QB Jersey  
Attention: The Directors  
Email: JerseyAdmin@maples.com

with a copy to:

Maples and Calder (Jersey) LLP  
2<sup>nd</sup> Floor Sir Walter Raleigh House 48-50 Esplanade  
St Helier JE2 3QB Jersey

Attention: Paul Burton  
Email: Paul.Burton@maples.com

If to the Trustee and the Security Agent:

Kroll Trustee Services Limited  
The News Building, Level 6  
3 London Bridge Street  
London, SE1 9SG  
United Kingdom  
Fax: + 44 207 354 6132  
Email: Deals@ats.kroll.com  
Attention: Kroll Agency and Trustee Services Limited

If to the Paying Agent or the Authenticating Agent:

Elavon Financial Services DAC, UK Branch  
125 Old Broad Street, Fifth Floor  
London EC2N 1AR  
United Kingdom  
Attention: Agency Services  
Fax: +44 (0)2073652577  
Email: CDRM@usbank.com

if to the Transfer Agent or Registrar:

Elavon Financial Services DAC  
Block F1  
Cherrywood Business Park  
Cherrywood, Dublin 18  
D18 W2X7, Ireland  
Attention: Agency Services  
Fax: +353 (0)16569442 and copy to +44 (0)2073652577  
Email: CDRM@usbank.com

The Issuer, the Trustee, the Security Agent and the Agents, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) will be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt acknowledged, if transmitted by facsimile; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery. Notices delivered to the Trustee or any Agent shall be deemed delivered upon actual receipt by the Trustee or such Agent, as applicable.

All notices and communications shall be in the English language or accompanied by a translation into English certified as being a true and accurate translation. In the event of any discrepancies between the English and other than English versions of such notices or communications, the English version of such notice or communication shall prevail.

(b) All notices to Holders of Notes will be validly given if mailed to them at their respective addresses in the register of the Holders of the Notes, if any, maintained by the Registrar. If and for so long as the Notes are listed on the Exchange and the rules of the Exchange so require, any such notice to the Holders of the Notes shall also be released through the Exchange or, to the extent and in the manner permitted by such rules, posted on the official website of the Exchange ([www.tisegroup.com](http://www.tisegroup.com)) and, in connection with any redemption, the Issuer will notify the Exchange of any change in the principal amount of Notes outstanding. In addition, for so long as any Notes are represented by Global Notes, all notices to Holders of the Notes will be delivered to the applicable securities clearing system, each of which will give such notices to the holders of book-entry interests.

(c) Each such notice shall be deemed to have been given on the date of such publication or, if published more than once on different dates, on the first date on which publication is made; *provided that*, if notices are mailed, such notice shall be deemed to have been given on the later of such publication and the seventh day after being so mailed. While the Notes are held through a securities clearing system, as applicable, a notice will be deemed to have been given to Holders if such notice is sent to such securities clearing system, as applicable, for publication to Holders. Any notice or communication mailed to a Holder shall be mailed to such Person by first-class mail or other equivalent means and shall be sufficiently given to such Holder if so mailed within the time prescribed. Failure to mail, cause to be delivered or send a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

(d) If a notice or communication is mailed or published in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

(e) If the Issuer mails a notice or communication to Holders or delivers a notice or communication to holders of book-entry interests, it will mail a copy to the Trustee, the Security Agent and each Agent at the same time.

(f) The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, PDF, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from such list. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reasonable reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. In no event shall the Trustee be liable for any losses arising from it receiving or transmitting any data to the Issuer (or any authorized person) or acting upon any notice, instruction or other communications via any electronic means. The Trustee has no duty or obligation to verify or confirm that the person who sent such instructions or directions is, in fact, an authorized person to give instructions or directions on behalf of the Issuer (or any other authorized person). The Issuer agrees that the security procedures, if any, to be followed in connection with a transmission of any such notice, instructions or other communications, provide to it a commercially reasonable degree of protection. This clause shall apply *mutatis mutandis* to the Security Agent and the Agents.

Section 14.02 [Reserved].

Section 14.03 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuer to the Trustee to take or refrain from taking any action under this Indenture, the Issuer shall furnish to the Trustee:

(1) an Officer's Certificate reasonably satisfactory to the Trustee (which must include the statements set forth in Section 14.04 hereof) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been satisfied; and

(2) an Opinion of Counsel reasonably satisfactory to the Trustee (which must include the statements set forth in Section 14.04 hereof) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been satisfied.

Section 14.04 Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(1) a statement that the Person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been satisfied; and

(4) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been satisfied.

Section 14.05 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 14.06 Agent for Service; Submission to Jurisdiction; Waiver of Immunities.

Each of the parties hereto irrevocably agrees that any suit, action or proceeding arising out of, related to, or in connection with this Indenture and the Notes or the transactions contemplated hereby, and any action arising under U.S. federal or state securities laws, may be instituted in any U.S. federal or state court located in the State and City of New York, Borough of Manhattan; irrevocably waives, to the fullest extent it may effectively do so, any objection which it may now or hereafter have to the laying of venue of any such proceeding; and irrevocably submits to the jurisdiction of such courts in any such suit, action or proceeding. The Issuer has appointed Law Debenture Corporate Services Inc. of 801 2nd Avenue, Suite 403 New York, NY 10017 (the "*Authorized Agent*") as its authorized agent upon whom process may be served in any such suit, action or proceeding which may be instituted in any U.S. federal or state court located in the State and City of New York, Borough of Manhattan arising out of or based upon this Indenture, the Notes or the transactions contemplated hereby or thereby, and any action brought under U.S. federal or state securities laws (and the Authorized Agent by its execution of this Indenture hereby accepted such appointment). The Issuer expressly consents to the jurisdiction of any such court in respect of any such action and waives any other requirements of or objections to personal jurisdiction with respect thereto and waives any right to trial by jury.

Such appointments shall be irrevocable unless and until replaced by an agent reasonably acceptable to the Trustee. The Issuer represents and warrants that the Authorized Agent, upon its appointment, has agreed or will agree, as applicable, to act as said agent for service of process, and the Issuer agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect as aforesaid. Service of process upon the Authorized Agent and written notice of such service to the Issuer shall be deemed, in every respect, effective service of process upon the Issuer.

Section 14.07 No Personal Liability of Directors, Officers, Employees and Shareholders.

No director, officer, employee, incorporator or shareholder of the Issuer or any of its Affiliates, as such, shall have any liability for any obligations of the Issuer under the Note Documents or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. Such waiver may not be effective to waive liabilities under the U.S. federal securities laws.

Section 14.08 Governing Law.

THIS INDENTURE AND THE NOTES, AND THE RIGHTS AND DUTIES OF THE PARTIES THEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Section 14.09 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Issuer or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 14.10 Successors.

All agreements of the Issuer in this Indenture and the Notes will bind its respective successors. All agreements of the Trustee in this Indenture will bind its successors.

Section 14.11 Severability.

In case any provision in this Indenture or in the Notes is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Section 14.12 Counterpart Originals.

The parties may sign any number of copies of this Indenture. Each signed copy will be an original, but all of them together represent the same agreement. The exchange of copies of this Indenture and of signature pages by facsimile or pdf transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or pdf shall be deemed to be their original signatures for all purposes. The words “execution,” “signed,” “signature,” “manual signature” and words of like import in this Indenture shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “pdf,” “tif” or “jpg”) and other electronic signatures (including without limitation, DocuSign and AdobeSign or any other electronic process or digital signature provider as specified in writing to the Trustee and agreed to by the Trustee in its sole discretion).

The use of electronic signature and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Record Acts and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act. Each party agrees that this Indenture and any other documents delivered hereunder may be electronically or digitally signed using DocuSign and AdobeSign (or any other electronic process or digital signature provider as specified in writing to the Trustee and agreed to by the Trustee in its sole discretion), and that any such electronic or digital signatures appearing on this Indenture and any other documents delivered hereunder are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. The original documents shall be delivered as soon as practicable, if required. The Trustee shall not incur liability for the use of the execution of signing methods set forth in this Section 14.12.

Section 14.13 Table of Contents, Headings, etc.

The Table of Contents, Cross-Reference Table and Headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and will in no way modify or restrict any of the terms or provisions hereof.

Section 14.14 Currency Indemnity.

(a) The currency in which any series of Notes hereunder is issued (the “*Relevant Currency*”) is the sole currency of account and payment for all sums payable by the Issuer under or in connection with the Notes, including damages. Any amount received or recovered in a currency other than the Relevant Currency, whether as a result of, or the enforcement of, a judgment or order of a court of any jurisdiction, in the winding-up or dissolution of the Issuer or otherwise by any Holder or by the Trustee, the Security Agent or any Agent, in respect of any sum expressed to be due to it from the Issuer will only constitute a discharge to the Issuer to the extent of the Relevant Currency amount, as the case may be, which the recipient is able to purchase with the amount so received or recovered in that other currency on the date of that receipt or recovery (or, if it is not practicable to make that purchase on that date, on the first date on which it is practicable to do so).

(b) If that Relevant Currency amount is less than the Relevant Currency amount expressed to be due to the recipient or the Trustee under any series of Notes, the Issuer will indemnify them against any loss sustained by such recipient or the Trustee, the Security Agent or any Agent as a result. In any event, the Issuer will indemnify the recipient or the Trustee on a joint or several basis against the cost of making any such purchase. For the purposes of this currency indemnity provision, it will be prima facie evidence of the matter stated therein for the Holder of a Note or the Trustee, the Security Agent or any Agent to certify in a manner reasonably satisfactory to the Issuer (indicating the sources of information used) the loss it Incurred in making any such purchase. These indemnities constitute a separate and independent obligation from the Issuer’s other obligations, will give rise to a separate and independent cause of action, will apply irrespective of any waiver granted by any Holder of a Note or the Trustee, the Security Agent or any Agent (other than a waiver of the indemnities set out herein) and will continue in full force and effect despite any other judgment, order, claim or proof for a liquidated amount in respect of any sum due under any Note or to the Trustee.

Section 14.15 [Reserved].



Section 14.16 Additional Information.

Upon written request by any Holder or a holder of a book-entry interest to the Issuer at the address set forth in Section 14.01, the Issuer will mail or cause to be mailed, by first class mail, to such Holder or holder (at the expense of the Issuer) a copy of this Indenture or any other Note Document.

Section 14.17 Legal Holidays.

If a payment date (including in connection with a redemption) is not a Business Day, payment shall be made on the next succeeding day that is a Business Day, and no interest shall accrue on such payment for the intervening period. If a regular record date is not a Business Day, the record date shall not be affected.

Section 14.18 Patriot Act.

The parties hereto acknowledge that in accordance with Section 326 of the USA Patriot Act, Kroll Trustee Services Limited, like all financial institutions and, in order to help fight the funding of terrorism and money laundering, are requested to obtain, verify and record information that identifies the Issuer. The parties to this Indenture agree that they will provide Kroll Trustee Services Limited with such information as it may request in order to satisfy the requirements of the USA Patriot Act.

Section 14.19 Agreement and Acknowledgment with Respect to the Exercise of the Bail- in Power.

Notwithstanding and to the exclusion of any other term of this Indenture or any other agreements, arrangement, or understanding between the parties, each counterparty to a BRRD Party under this Indenture shall acknowledge and accept that a BRRD Liability arising under this Indenture may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledge, accept and agree to be bound by:

(a) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of any BRRD Party to it under this Indenture, that (without limitation) may include and result in any of the following, or some combination thereof:

(1) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;

(2) the conversion of all, or a portion, of the BRRD Liability into shares, other security or other obligations of the relevant BRRD Party or another person (and the issue to or conferral on it of such shares, securities or obligations);

(3) the cancellation of the BRRD Liability; or

(4) the amendment or alteration of the amounts due in relation to the BRRD Liability, including any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and

(b) the variation of the terms of this Indenture, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

(c) For the purposes of this Section 14.19:

“*Bail-In Legislation*” means (i) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation, (ii) in relation to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Bail-in Powers contained in that law or regulation and (iii) in relation to the United Kingdom, the UK Bail-in Legislation;

“*Bail-in Powers*” means any write-down and conversion powers as defined in relation to the relevant Bail-in Legislation;

“*BRRD*” means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

“*BRRD Liability*” has the meaning assigned to such term in such laws, regulations, rules or requirements implementing the BRRD under the applicable Bail-in Legislation;

“*BRRD Party*” means the Paying Agent, Transfer Agent and Registrar as Paying Agent, Transfer Agent and Registrar, respectively;

“*Relevant Resolution Authority*” means the resolution authority with the ability to exercise any Bail-in Powers in relation to the relevant BRRD Party; and

“*UK Bail-In Legislation*” means Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

#### Section 14.20 Jury Trial Waiver.

THE ISSUER AND THE TRUSTEE, AND EACH HOLDER OF A NOTE BY ITS ACCEPTANCE THEREOF, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTION CONTEMPLATED HEREBY.

#### Section 14.21 Waiver of Immunities.

To the extent the Issuer or any of its properties, assets or revenues may have or may hereafter become entitled to, or have attributed to them, any right of immunity, on the grounds of sovereignty, from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment upon or prior to judgment, or from attachment in aid of execution of judgment, or from execution of judgment, or other legal process or proceeding for the giving of any relief or for the enforcement of any judgment, in any jurisdiction in which proceedings may at any time be commenced, with respect to their obligations, liabilities or any other matter under or arising out of or in connection with this Indenture or the Notes, the Issuer hereby irrevocably and unconditionally, to the extent permitted by applicable law, waives and agrees not to plead or claim any such immunity and consents to such relief and enforcement.

Section 14.22 Waiver of Certain Rights.

The Issuer hereby waives any right to which it may be entitled to have its obligations hereunder divided among any other person or such liability be reduced in any manner such that the Issuer's obligations would be less than the full amount claimed. The Issuer hereby waives any right to which it may be entitled to have the assets of any other person first be used and depleted as payment of the Issuer obligations hereunder prior to any amounts being claimed from or paid by the Issuer. The Issuer hereby waives any right to which it may be entitled to require that any other person be sued prior to an action being initiated against the Issuer . The Issuer irrevocably and unconditionally waives any right it may have under Jersey law by virtue of the *droit de discussion* or *droit de division*.

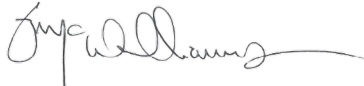
[Signatures on following page]

**SIGNATURES**

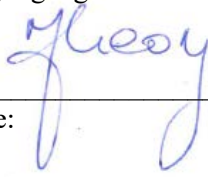
LINX CAPITAL LIMITED,  
as Issuer

By:  \_\_\_\_\_  
Name: Philip Jon Le Sueur  
Title: Director

KROLL TRUSTEE SERVICES LIMITED,  
as Trustee

By:   
Name: Fergus McWilliams  
Title: Transaction Manager

ELAVON FINANCIAL SERVICES DAC, UK  
BRANCH,  
as the Paying Agent and Authenticating Agent

By:  \_\_\_\_\_  
Name: **Michael Leong**  
Title: **Authorised Signatory**



**[Form of Face of Note]**

**15.20% First Lien Notes due 2025**

THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”) OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT.

[THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE “RESALE RESTRICTION TERMINATION DATE”) THAT IS ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) ONLY (A) TO THE ISSUER, (B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE U.S. SECURITIES ACT (“RULE 144A”), TO A PERSON IT REASONABLY BELIEVES IS A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE U.S. SECURITIES ACT OR (E) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT, SUBJECT IN EACH OF THE FOREGOING CASES TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, AND ANY APPLICABLE LOCAL LAWS AND REGULATIONS AND FURTHER SUBJECT TO THE ISSUER’S, THE TRUSTEE’S AND THE REGISTRAR’S RIGHTS PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER (I) PURSUANT TO CLAUSE (D) OR (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM, (II) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATE OF TRANSFER IN THE FORM APPEARING ON THE OTHER SIDE OF THIS SECURITY IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE TRUSTEE OR THE TRANSFER AGENT AND AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND.]<sup>1</sup>

[THIS GLOBAL NOTE (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION ORIGINALLY EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION

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<sup>1</sup> Use the 144A Private Placement Legend if the Note is a Rule 144A Note.



REQUIREMENTS OF THE U.S. SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. TERMS USED ABOVE HAVE THE MEANINGS GIVEN TO THEM IN REGULATION S UNDER THE U.S. SECURITIES ACT.]<sup>2</sup>

[THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THIS INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE OR REGISTRAR MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THIS INDENTURE, (2) THIS GLOBAL NOTE MAY BE TRANSFERRED OR EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THIS INDENTURE AND (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE OR REGISTRAR FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THIS INDENTURE.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS GLOBAL NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY, OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.]<sup>3</sup>

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<sup>2</sup> Use the Regulation S Private Placement Legend if the Note is a Regulation S Note.

<sup>3</sup> Use the Global Note Legend if the Note is in Global Form.

Common Code [261674513 / 261674548]  
ISIN [XS2616745134 / XS2616745480]

**15.20% First Lien Notes due 2025**

No. \_\_\_\_\_

€ \_\_\_\_\_

LINX CAPITAL LIMITED

promise to pay to \_\_\_\_\_ or registered assigns, the principal sum of \_\_\_\_\_ euro [or such greater or lesser amount as indicated in the schedule of Exchanges of Interests in the Global Note or adjustments made in accordance with the procedures of Clearstream or Euroclear (as applicable) in connection with transfers, exchanges, redemptions and repurchases of the Global Note]<sup>4</sup> on April 1, 2025.

Interest Payment Dates: 1 February, 1 May, 1 August and 1 November of each year, commencing \_\_\_\_\_, \_\_\_\_\_. Record Dates: 15 January, 15 April, 15 July and 15 October immediately preceding each Interest Payment Date.

Reference is made to the further provisions of this Note contained herein, which will for all purposes have the same effect as if set forth at this place.

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<sup>4</sup> Use the Schedule of Exchanges of Interests language if Note is in Global Form.

IN WITNESS WHEREOF, the parties hereto have caused this Note to be signed manually or by facsimile by the duly authorized officers referred to below.

LINX CAPITAL LIMITED,  
*as Issuer*

By: \_\_\_\_\_  
Name:

This is one of the Notes referred to in the within-mentioned Indenture:

[Authenticating Agent], not in its personal capacity but in its capacity as Authenticating Agent

By: \_\_\_\_\_  
Authorized Signatory

By: \_\_\_\_\_  
Authorized Signatory

Dated:

[Back of Note]

### 15.20% First Lien Notes due 2025

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) *INTEREST.* LINX CAPITAL LIMITED, a private limited company incorporated under the laws of Jersey, Channel Islands, with registered number 148332 and registered office at 2nd Floor, Sir Walter Raleigh House, 48-50 Esplanade, St. Helier, Jersey JE2 3QB (the “*Issuer*”), promises to pay or cause to be paid interest on the principal amount of this Note at a rate of 15.20% per annum. Interest on each interest payment date shall be payable in cash and in-kind as more fully described in the Indenture. Interest shall be payable quarterly in arrears on 1 February, 1 May, 1 August and 1 November of each year (or 1 February and 1 April in the last year) (each, an “*Interest Payment Date*”), or if any such day is not a Business Day, on the next succeeding Business Day. Interest on the Notes shall accrue from the date of original issuance or, if interest has already been paid, from the Interest Payment Date for which interest was most recently paid; *provided* that the first Interest Payment Date shall be \_\_\_\_\_. The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at a cash rate that is 1% higher than the then applicable interest rate on the Notes to the extent lawful. The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest and Additional Amounts, if any (without regard to any applicable grace periods), from time to time on demand at the same rate to the extent lawful. Interest shall be computed on the basis of a 360-day year comprised of twelve 30-day months. Unless the context otherwise requires, references to “*Notes*” for all purposes of this Note include any Additional Notes that are issued as a result of a payment of PIK Interest and references to the “principal amount” of any Note shall include any increase in the principal amount of that Note as a result of a payment of PIK Interest.

(2) *METHOD OF PAYMENT.* The Issuer shall pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on 15 January, 15 April, 15 July and 15 October immediately preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. The Notes shall be payable as to principal, premium and Additional Amounts, if any, through the Paying Agent as provided in the Indenture or, at the option of the Issuer, payment of interest and Additional Amounts, if any, may be made by check mailed to the Holders at their addresses set forth in the register of Holders; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of and interest, premium and Additional Amounts, if any, on, all Global Notes and all other Notes the Holders of which will have provided wire transfer instructions to the Issuer or the Paying Agent in writing at least 10 days prior to such Interest Payment Date. Such payment shall be made in euros. Interest, if payable in the form of Additional Notes on the Global Notes, will be payable by the Issuer delivering an order to increase the principal amount of any such Global Note by the relevant amount (rounded up to the nearest whole euro) as provided in writing by the Issuer to the Paying Agent (copying the Trustee), which shall be recorded in the Registrar’s books and records and in the schedule to the Global Note in accordance with the Indenture or, if necessary, by issuing a new Global Note executed by the Issuer and an order to the Trustee (or its authenticating agent) to authenticate such new Global Note under the Indenture. Following an increase in the principal amount of the outstanding Global Notes as a result of a payment of interest as PIK Interest, the Notes will bear interest on such increased principal amount, and any premium payable will be payable on such increased principal amount, from and after the date of such payment. Interest, if payable in the form of Additional Notes on any Definitive Registered Notes, will be payable by the Issuer delivering to the Trustee and Registrar such Additional Notes in the relevant amount (rounded up to the nearest whole euro) as Definitive Registered

Notes (as defined below) and an order to authenticate such Definitive Registered Notes. If the Issuer pays a portion of the interest on the Notes as Cash Interest and a portion as PIK Interest, such Cash Interest and PIK Interest shall be paid to Holders pro rata in accordance with their interests.

(3) *PAYING AGENT, REGISTRAR AND TRANSFER AGENT.* Initially, Elavon Financial Services DAC, UK Branch, will act as Paying Agent and Elavon Financial Services DAC will act as Transfer Agent and Registrar. Upon notice to the Trustee, the Issuer may change any Paying Agent, Registrar and/or Transfer Agent.

(4) *INDENTURE.* The Issuer issued the Notes under an indenture dated as of April 25, 2023 (the “*Indenture*”), among, *inter alios*, the Issuer, Parent Trust, Kroll Trustee Services Limited as Trustee and Security Agent, Elavon Financial Services DAC, UK Branch, as Paying Agent and Authenticating Agent in respect of the Notes and Elavon Financial Services DAC as Transfer Agent and Registrar in respect of the Notes. The Notes are subject to all terms of the Indenture, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

(5) **OPTIONAL REDEMPTION.**

(a) Except as set forth in this paragraph (5), paragraph 6 and paragraph 7 of the Notes, the Notes are not redeemable at the option of the Issuer.

(b) At any time and from time to time prior to April 25, 2024, the Issuer (i) may redeem the Notes, in whole or in part, at their option, or (ii) in the case of redemptions required to be made pursuant to paragraph (d) below, shall redeem the required amount of Notes, in each case, upon not less than 10 nor more than 60 days’ prior notice at a redemption price equal to 100% of the principal amount of such Notes plus the relevant Applicable Make-Whole Premium as of, and accrued and unpaid or uncapitalized interest and Additional Amounts, if any, to (but excluding) the redemption date (subject to the right of Holders of the Notes of record on the relevant record date to receive interest due on the relevant interest payment date).

(c) At any time and from time to time on or after April 25, 2024, the Issuer (i) may redeem the Notes, in whole or in part, at their option, or (ii) in the case of redemptions required to be made pursuant to paragraph (d) below, shall redeem the required amount of Notes, in each case, upon not less than 10 nor more than 60 days’ prior notice at a redemption price equal to the percentage of principal amount set forth below plus accrued and unpaid or uncapitalized interest and Additional Amounts, if any, to (but excluding) the redemption date (subject to the right of Holders of the Notes of record on the relevant record date to receive interest due on the relevant interest payment date):

<b>Period commencing on or after the Issue Date</b>	<b>Percentage</b>
From April 25, 2024 to (but not including) January 25, 2025 .....	103.000%
January 25, 2025 and thereafter .....	100.000%

(d) Notwithstanding any other provision of the Indenture or the Notes, to the extent any Notes are required by Clause 17.9 of the Intercreditor Agreement to be redeemed, such redemptions shall be made pursuant to Section 3.08 of the Indenture.

(e) Notice of any redemption, in connection with any transaction, may be given prior to the completion thereof, and any redemption and any notice of redemption may, in the Issuer’s discretion, be subject to the satisfaction of one or more conditions precedent, including that the Issuer has received or any Paying Agent has received from the Issuer sufficient funds to pay the full redemption price payable to the Holders of the Notes on or before the relevant redemption date. If such redemption or notice is subject to

satisfaction of one or more conditions precedent, such notice shall state that, (1) in the Issuer's discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied (including a delay of more than 60 days after the notice of redemption was delivered so long as in the reasonable judgment of the Issuer, such conditions will ultimately be satisfied), (2) such redemption may not occur and (3) such notice may be rescinded in the event that any or all conditions shall not have been satisfied by the redemption date, or by the redemption date so delayed. In addition, the Issuer may provide in such notice that payment of the redemption price and performance of the Issuer's obligations with respect to such redemption may be performed by another Person.

(f) If the Issuer chooses to exercise its optional right to redeem the Notes pursuant to the provisions summarized above, the Issuer may in its discretion redeem one or more series of Notes, either together or separately.

(g) If, at the time the Issuer effects any optional redemption of the Notes, the Notes are listed on the Official List of the Exchange and the rules of the Exchange so require, the Issuer will notify the Exchange that any such optional redemption has occurred and provide any relevant details relating to such optional redemption, including the aggregate principal amount of Notes that will remain outstanding immediately following such optional redemption.

(h) If the optional redemption date is on or after an interest record date but on or prior to the related interest payment date, then any accrued and unpaid interest, if any, will be paid to the Person in whose name the Note is registered at the close of business on such record date. On or after any purchase or redemption date, unless the Issuer defaults in payment of the purchase or redemption price, interest shall cease to accrue on Notes or portions thereof tendered for purchase or called for redemption.

(i) In connection with any offer to purchase all of any series of the Notes (including a Change of Control Offer and any tender offers), if Holders of not less than 90% of the aggregate principal amount of the then outstanding Notes validly tender and do not validly withdraw such Notes in such tender offer and the Issuer purchases, or any third party making such tender offer in lieu of the Issuer purchases, all of the Notes validly tendered and not validly withdrawn by such Holders, the Issuer or such third party will have the right upon not less than 10 nor more than 60 days' prior notice, given not more than 30 days following such purchase date, to redeem all Notes that remain outstanding following such purchase at a price equal to the price offered to each other Holder in such offer to purchase (but in any event, not less than par), plus, to the extent not included in the tender offer payment, accrued and unpaid interest and Additional Amounts, if any, thereon, to (but excluding) the redemption date (subject to the right of Holders of record of Notes on the relevant record date to receive interest due on the relevant interest payment date).

(6) REDEMPTION FOR TAXATION REASONS.

(a) The Issuer may redeem the Notes in whole, but not in part, at any time upon giving not less than 10 nor more than 60 days' prior notice (which notice will be irrevocable) at a redemption price equal to 100% of the principal amount thereof, together with accrued and unpaid interest to (but excluding) the date fixed for redemption (a "*Tax Redemption Date*") (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date) and all Additional Amounts as set forth in Section 4.17 of the Indenture, if any, then due and which will become due on the Tax Redemption Date as a result of the redemption or otherwise, if any, the Issuer determines in good faith that, as a result of:

(1) any change in, or amendment to, the treaties or law (or any regulations, protocols or rulings promulgated thereunder) of a Relevant Taxing Jurisdiction (as defined below) affecting taxation; or

(2) any change in, or amendment to, or the introduction of, an official position regarding the application, administration or interpretation of such laws, treaties, regulations, protocols or rulings (including a holding, judgment or order by a court of competent jurisdiction or a change in published administrative practice) of a Relevant Taxing Jurisdiction (each of the foregoing in clause (1) and this clause (2), a “*Change in Tax Law*”),

(b) the Issuer is, or on the next Interest Payment Date in respect of the Notes would be, required to pay any Additional Amounts, and such obligation cannot be avoided by taking reasonable measures available to the Issuer (including, for the avoidance of doubt, the appointment of a new Paying Agent where this would be reasonable). In the case of redemption due to withholding as a result of a Change in Tax Law in a jurisdiction that is a Relevant Taxing Jurisdiction at the Issue Date, such Change in Tax Law must become effective on or after the Issue Date. In the case of redemption due to withholding as a result of a Change in Tax Law in a jurisdiction that becomes a Relevant Taxing Jurisdiction after the Issue Date, such Change in Tax Law must become effective on or after the date the jurisdiction becomes a Relevant Taxing Jurisdiction. Notice of redemption for taxation reasons will be published in accordance with the procedures described in Section 3.03 of the Indenture. Notwithstanding the foregoing, no such notice of redemption will be given (a) earlier than 90 days prior to the earliest date on which the Payor would be obliged to make such payment of Additional Amounts if a payment in respect of the Notes were then due and (b) unless at the time such notice is given, such obligation to pay such Additional Amounts remains in effect. Prior to the publication or mailing of any notice of redemption of the Notes pursuant to the foregoing, the Issuer will deliver to the Trustee and the Paying Agent (a) an Officer’s Certificate stating that any such entity is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to its right so to redeem have been satisfied and that it would not be able to avoid the obligation to pay Additional Amounts by taking reasonable measures available to it and (b) an opinion of an independent tax counsel of recognized standing to the effect that the Issuer has been or will become obligated to pay Additional Amounts as a result of a Change in Tax Law. The Trustee and the Paying Agent will accept such Officer’s Certificate and Opinion of Counsel as sufficient evidence of the satisfaction of the conditions precedent described above, without further inquiry, in which event it will be conclusive and binding on the Holders.

(7) **SPECIAL MANDATORY REDEMPTION.** If the Refinancing Notes are not issued to the Issuer on or prior to May 1, 2023 (a “*Special Mandatory Redemption Event*”), the Issuer will promptly (but in no event later than one Business Day following such Special Mandatory Redemption Event) notify the Trustee, the Paying Agent and the Escrow Agent in writing of such event, and will, no later than two Business Days following such notice to the Trustee, the Paying Agent and the Escrow Agent, mail a notice of redemption to the registered address of each Holder (such date of notification to the Holders, the “*Redemption Notice Date*”), that the Initial Notes will:

(a) in the case of Initial Notes purchased by a Holder in cash, be redeemed on the second Business Day following the Redemption Notice Date at a special mandatory redemption price equal to 100% of such aggregate principal amount of the Initial Notes; or

(b) in the case of Initial Notes purchased by a Holder in exchange for 2023 Notes, be exchanged for an amount of 2023 Notes equal to the amount of 2023 Notes used by that Holder to purchase its Initial Notes.

(8) **SINKING FUND.** The Issuer will not be required to make mandatory redemption payments (other than in the case of a Special Mandatory Redemption) or sinking fund payments with respect to the Notes.



(9) *NOTICE OF REDEMPTION.* Other than in the case of a Special Mandatory Redemption, at least 10 days nor more than 60 days before a date for redemption of the Notes, the Issuer shall mail (first class, postage prepaid) or otherwise transmit a notice of redemption in accordance with Section 14.01 of the Indenture and as provided below to each Holder of Definitive Registered Notes to be redeemed at such Holder's registered address. If and for so long as the Notes are listed on the Official List of the Exchange and the rules of the Exchange so require, the Issuer will publish a notice of redemption in accordance with the prevailing rules of the Exchange (with a copy to the Trustee and the Paying Agent for the Notes) or, to the extent and in the manner permitted by such rules, post such notice to the official website of the Exchange (which, as of the Issue Date, is [www.tisegroup.com](http://www.tisegroup.com)). Notes in denominations larger than €100,000 may be redeemed in part but only in integral multiples of €1.00; *provided, however*, that, after giving effect to such redemption, the applicable Note shall have a denomination of no less than €100,000. If money sufficient to pay the redemption price of and accrued and unpaid interest, if any, on all Notes (or portions thereof) to be redeemed on the redemption date is deposited with the Paying Agent on or before the redemption date and certain other conditions are satisfied, on and after such date, unless the Issuer defaults in the making of the redemption payment, interest ceases to accrue on such Notes (or such portions thereof) called for redemption.

(10) REPURCHASE AT THE OPTION OF THE HOLDER.

(a) If a Change of Control occurs, subject to the terms of the Indenture, each Holder of Notes will have the right to require the Issuer to repurchase all or part (equal to €100,000 aggregate principal amount, and integral multiples of €1.00 in excess thereof) of such Holder's Notes at a purchase price in cash equal to:

(1) if the Change of Control occurs prior to January 25, 2025, the amount that would be payable to that Holder if the Issuer had exercised its right to redeem all of the Notes pursuant to Section 3.08 of the Indenture; or

(2) if the Change of Control occurs on or after January 25, 2025, 101% of the principal amount of such Notes plus accrued and unpaid interest and Additional Amounts, if any, to (but excluding) the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

The Issuer shall not be obliged to repurchase Notes pursuant to Section 4.12 of the Indenture and this paragraph 10 of the Note in the event and to the extent that it has unconditionally exercised its right to redeem all of the Notes as described in paragraph (5) above or all conditions to such redemption have been satisfied or waived. Within 60 days following any Change of Control, the Issuer shall mail (or deliver via Applicable Procedures of Euroclear or Clearstream) a notice to each Holder setting forth the procedures governing the Change of Control Offer as required by the Indenture.

(b) In accordance with Section 4.07 of the Indenture, the Issuer will be required to offer to purchase Notes upon the occurrence of certain events, including certain Asset Dispositions.

(c) If the Holders of not less than 90% in aggregate amount of outstanding Notes validly tender and do not withdraw such Notes in a Change of Control Offer and the Issuer or any other party making a Change of Control Offer in lieu of the Issuer as described above, purchases all of the Notes validly tendered and not withdrawn by such Holders, the Issuer or such third party will have the right, upon not less than 10 nor more than 60 days' prior notice, given not more than 30 days following such purchase pursuant to the Change of Control Offer described above, to redeem all Notes in such series that remain outstanding following such purchase at a price in cash equal to (A) if the Change of Control occurs prior to January 25, 2025, the amount that would be payable to that Holder if the Issuer had exercised its right to redeem all of

the Notes pursuant to Section 3.08; or (B) if the Change of Control occurs on or after January 25, 2025, 101% of the principal amount of such Notes plus accrued and unpaid interest and Additional Amounts, if any, to (but excluding) the date of purchase (subject to the right of Holders of record of Notes on the relevant record date to receive interest due on the relevant interest payment date).

(11) *DENOMINATIONS, TRANSFER, EXCHANGE.* The Notes are in registered form without coupons attached in minimum denominations of €100,000 or integral multiples of €1.00 in excess thereof. PIK Interest on the Notes will be made in denominations of €1.00 and any integral multiple of €1.00. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Issuer need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Whilst the Notes may only be traded in denominations of €100,000 and in integral multiples of €1.00, for the purpose of Clearstream and Euroclear the denominations are considered as €1.00. For the avoidance of doubt, neither Clearstream nor Euroclear are required to monitor or enforce the minimum amount.

(12) *PERSONS DEEMED OWNERS.* The registered Holder of a Note may be treated as the owner of it for all purposes.

(13) *AMENDMENT, SUPPLEMENT AND WAIVER.* Subject to certain exceptions (including the exceptions contained in Section 9.02 of the Indenture), the Note Documents may be amended, supplemented or otherwise modified with the consent of the Holders of at least 66.7% of the aggregate principal amount of the Notes then outstanding (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes) and, subject to certain exceptions, any default or compliance with any provisions thereof may be waived with the consent of the Holders of at least 66.7% of the aggregate principal amount of the Notes then outstanding (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes). In certain circumstances, the Indenture or the Notes may be amended or supplemented without the consent of any Holder, including to cure any ambiguity, defect or inconsistency.

(14) *DEFAULTS AND REMEDIES.* Except as set forth in Section 6.02 of the Indenture, if an Event of Default occurs and is continuing, the Trustee by written notice to the Issuer or the Holders of at least 30% in aggregate principal amount of the outstanding Notes by written notice to the Issuer, the Trustee and the Paying Agent, may declare the principal of, premium, if any, and accrued and unpaid interest, including Additional Amounts, if any, on all the Notes to be due and payable. If an Event of Default described in clauses (9) or (17) of Section 6.01(a) occurs and is continuing, the principal of, premium, if any, and accrued and unpaid interest, including Additional Amounts, if any, on all the Notes will become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders. Holders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may require indemnity and/or security satisfactory to it before it enforces the Indenture or the Notes. Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or exercising any trust or power conferred on the Trustee.

(15) *AUTHENTICATION.* This Note will not be valid until authenticated by the manual signature of the Trustee or an Authenticating Agent.

(16) *ABBREVIATIONS.* Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(17) *ISIN AND COMMON CODE NUMBERS.* Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused ISIN and Common Code numbers to be printed on the Notes, and the Trustee and Paying Agent may use ISIN and Common Code numbers in notices of redemption as a convenience to Holders. No representation is made as to the correctness or accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption, and reliance may be placed only on the other identification numbers placed thereon.

(18) *GOVERNING LAW.* THE INDENTURE AND THE NOTES AND THE RIGHTS AND DUTIES OF THE PARTIES THEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

The Issuer will furnish to any Holder upon written request and without charge a copy of the Indenture, the form of Note, the Security Documents, the Escrow Agreement, the Intercreditor Agreement or any Additional Intercreditor Agreement. Requests may be made to:

LINX CAPITAL LIMITED  
Linx Capital Limited  
2<sup>nd</sup> Floor Sir Walter Raleigh House 48-50 Esplanade  
St Helier JE2 3QB Jersey  
Attention: The Directors  
Email: JerseyAdmin@maples.com

**ASSIGNMENT FORM**

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: \_\_\_\_\_  
(Insert assignee's legal name)

\_\_\_\_\_  
(Insert assignee's soc. sec. or tax I.D. no.)

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Print or type assignee's name, address and zip code)

and irrevocably appoint to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_  
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee\*: \_\_\_\_\_

\* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

### OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 4.12 of the Indenture, check the box below:

Section 4.12

If you want to elect to have only part of the Note purchased by the Issuer pursuant to Section 4.12 of the Indenture, state the amount you elect to have purchased (in denominations of €100,000 or integral multiples of €1.00 in excess thereof):

euros \_\_\_\_\_

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_  
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.: \_\_\_\_\_

Signature Guarantee\*: \_\_\_\_\_

\* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

### SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE<sup>5</sup>

The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Registered Note, or exchanges of a part of another Global Note or Definitive Registered Note for an interest in this Global Note, have been made:

<b>Date of Exchange</b>	<b>Amount of decrease in Principal Amount of this Global Note</b>	<b>Amount of increase in Principal Amount of this Global Note</b>	<b>Principal Amount of this Global Note following such decrease (or increase)</b>	<b>Signature of authorized officer of Registrar or Paying Agent</b>

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<sup>5</sup> Use the Schedule of Exchanges of Interests language if Note is in Global Form.

**FORM OF CERTIFICATE OF TRANSFER**

LINX CAPITAL LIMITED  
2nd Floor Sir Walter Raleigh House 48-50 Esplanade  
St Helier JE2 3QB Jersey

[Initial Paying Agent]

Re: 15.20% First Lien Notes due 2025 of Linx Capital Limited

(Rule 144A ISIN: \_\_\_\_\_; Regulation S ISIN: \_\_\_\_\_; Rule 144A Common Code: \_\_\_\_\_; Regulation S Common Code: \_\_\_\_\_)

Reference is hereby made to the Indenture, dated as of April 25, 2023 (the “*Indenture*”), among LINX CAPITAL LIMITED, a private limited company incorporated under the laws of Jersey, Channel Islands, with registered number 148332 and registered office at 2nd Floor, Sir Walter Raleigh House, 48-50 Esplanade, St. Helier, Jersey JE2 3QB (the “*Issuer*”), KROLL TRUSTEE SERVICES LIMITED, as trustee (in such capacity, the “*Trustee*”) and as security agent (in such capacity, the “*Security Agent*”), ELAVON FINANCIAL SERVICES DAC, UK BRANCH, as initial paying agent and authenticating agent, and ELAVON FINANCIAL SERVICES DAC, as registrar and transfer agent.

Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

\_\_\_\_\_ (the “*Transferor*”) owns and proposes to transfer the Note[s] or book-entry interest in such Note[s] specified in Annex A hereto, in the principal amount of € \_\_\_\_\_ (the “*Transfer*”), to \_\_\_\_\_ (the “*Transferee*”), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1.  **Check if Transferee will take delivery of a Book-Entry Interest in the 144A Global Note or a Definitive Registered Note pursuant to Rule 144A.** The Transfer is being effected pursuant to and in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the “*Securities Act*”), and, accordingly, the Transferor hereby further certifies that the book-entry interest or Definitive Registered Note is being transferred to a Person that the Transferor reasonably believed and believes is purchasing the book-entry interest or Definitive Registered Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a “qualified institutional buyer” within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred book-entry interest or Definitive Registered Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the 144A Global Note and/or the Definitive Registered Note and in the Indenture and under the Securities Act.
2.  **Check if Transferee will take delivery of a Book-Entry Interest in the Regulation S Global Note or a Definitive Registered Note pursuant to Regulation S.** The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and,

accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the 40 day “Distribution Compliance Period” under Regulation S, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than a “Distributor” as defined in Rule 902 of Regulation S) and the transferred book-entry interest will be held immediately after such Transfer through Euroclear or Clearstream. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred book-entry interest or Definitive Registered Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Regulation S Global Note and/or the Definitive Registered Note and in the Indenture and under the Securities Act.

3.  **Check if Transferee will take delivery of a Book-Entry Interest in an Unrestricted Global Note or of an Unrestricted Definitive Registered Note.**
- (a)  **Check if Transfer is pursuant to Rule 144.** (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred book-entry interest or Definitive Registered Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Registered Notes and in the Indenture.
- (b)  **Check if Transfer is Pursuant to Regulation S.** (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred book-entry interest or Definitive Registered Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Registered Notes and in the Indenture.
- (c)  **Check if Transfer is Pursuant to an Effective Registration Statement.** The Transfer is being effected in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act.
- (d)  **Check if Transfer is Pursuant to Other Exemption.** (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the



Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred book-entry interest or Definitive Registered Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Registered Notes and in the Indenture.

4.  **Check if Transfer is to the Issuer.** The transfer is being effected in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

\_\_\_\_\_  
[Insert Name of Transferor]

By: \_\_\_\_\_

Name:

Title:

Dated: \_\_\_\_\_

ANNEX A TO CERTIFICATE OF TRANSFER

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

- (a)  a book-entry interest in the:
  - (i)  144A Global Note (Rule 144A ISIN: \_\_\_\_\_, Rule 144A Common Code: \_\_\_\_\_); or
  - (ii)  Regulation S Global Note (Regulation S ISIN: \_\_\_\_\_, Regulation S Common Code: \_\_\_\_\_); or
- (b)  a Restricted Definitive Registered Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

- (a) a book-entry interest in the:
  - (i)  144A Global Note (Rule 144A ISIN: \_\_\_\_\_, Rule 144A Common Code: \_\_\_\_\_); or
  - (ii)  Regulation S Global Note (Regulation S ISIN: \_\_\_\_\_, Regulation S Common Code: \_\_\_\_\_); or
  - (iii)  Unrestricted Global Note (\_\_\_\_\_); or
- (b)  a Restricted Definitive Registered Note; or
- (c)  an Unrestricted Definitive Registered Note, in accordance with the terms of the Indenture.

**FORM OF CERTIFICATE OF EXCHANGE**

LINX CAPITAL LIMITED  
2nd Floor Sir Walter Raleigh House 48-50 Esplanade  
St Helier JE2 3QB Jersey

[Initial Paying Agent]

Re: 15.20% First Lien Notes due 2025 of Linx Capital Limited

(Rule 144A ISIN: \_\_\_\_\_; Regulation S ISIN: \_\_\_\_\_; Rule 144A Common Code: \_\_\_\_\_; Regulation S Common Code: \_\_\_\_\_)

Reference is hereby made to the Indenture, dated as of April 25, 2023 (the “*Indenture*”), among LINX CAPITAL LIMITED, a private limited company incorporated under the laws of Jersey, Channel Islands, with registered number 148332 and registered office at 2nd Floor, Sir Walter Raleigh House, 48-50 Esplanade, St. Helier, Jersey JE2 3QB (the “*Issuer*”), KROLL TRUSTEE SERVICES LIMITED, as trustee (in such capacity, the “*Trustee*”) and as security agent (in such capacity, the “*Security Agent*”), ELAVON FINANCIAL SERVICES DAC, UK BRANCH, as initial paying agent and authenticating agent, and ELAVON FINANCIAL SERVICES DAC, as registrar and transfer agent.

Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

\_\_\_\_\_ (the “*Owner*”) owns and proposes to exchange the Note[s], or book-entry interest in such Note[s] specified herein, in the principal amount of € \_\_\_\_\_ (the “*Exchange*”). In connection with the Exchange, the Owner hereby certifies that:

**1. Exchange of Restricted Definitive Registered Notes or Book-Entry Interests in a Restricted Global Note for Unrestricted Definitive Registered Notes or Book-Entry Interests in an Unrestricted Global Note.**

(a)  Check if Exchange is from Book-Entry Interest in a Restricted Global Note to Book-Entry Interest in an Unrestricted Global Note. In connection with the Exchange of the Owner’s book-entry interest in a Restricted Global Note for a book-entry interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the book-entry interest is being acquired for the Owner’s own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the U.S. Securities Act of 1933, as amended (the “*Securities Act*”), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the book-entry interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b)  Check if Exchange is from Book-Entry Interest in a Restricted Global Note to Unrestricted Definitive Registered Note. In connection with the Exchange of the Owner’s book-entry interest in a Restricted Global Note for an Unrestricted Definitive Registered Note in an equal principal amount, the Owner hereby certifies (i) the Unrestricted Definitive Registered Note is being

acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Registered Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

- (c)  Check if Exchange is from Restricted Definitive Registered Note to Book-Entry Interest in an Unrestricted Global Note. In connection with the Owner's Exchange of a Restricted Definitive Registered Note for a book-entry interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the book-entry interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Registered Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the book-entry interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.
- (d)  Check if Exchange is from Restricted Definitive Registered Note to Unrestricted Definitive Registered Note. In connection with the Owner's Exchange of a Restricted Definitive Registered Note for an Unrestricted Definitive Registered Note in an equal principal amount, the Owner hereby certifies (i) the Unrestricted Definitive Registered Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Registered Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Registered Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. **Exchange of Restricted Definitive Registered Notes or Book-Entry Interests in Restricted Global Notes for Restricted Definitive Registered Notes or Book-Entry Interests in Restricted Global Notes.**

- (a)  **Check if Exchange is from Book-Entry Interest in a Restricted Global Note to Restricted Definitive Registered Note.** In connection with the Exchange of the Owner's book-entry interest in a Restricted Global Note for a Restricted Definitive Registered Note in an equal principal amount, the Owner hereby certifies that the Restricted Definitive Registered Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Registered Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Registered Note and in the Indenture and under the Securities Act.
- (b)  **Check if Exchange is from Restricted Definitive Registered Note to Book-Entry Interest in a Restricted Global Note.** In connection with the Exchange of the Owner's Restricted Definitive Registered Note for a book-entry interest in the [CHECK ONE]  144A Global Note or  Regulation S Global Note, in an equal principal amount, the Owner hereby certifies (i) the book-entry interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Registered Notes and pursuant to and in accordance with the Securities Act, and in

compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the book-entry interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and under the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

\_\_\_\_\_  
[Insert Name of Transferor]

By: \_\_\_\_\_

Name:

Title:

Dated: \_\_\_\_\_

**SCHEDULE A**

**SECURITY DOCUMENTS**

**PART 1 – CLOSING SECURITY DOCUMENTS**

- I. A Jersey law governed security interest agreement in respect of the shares in Linx Capital Limited held by Maples Trustees (Jersey) Limited acting exclusively in its capacity as the trustee of the Linx Capital Trust.

**PART 2 – POST CLOSING SECURITY DOCUMENTS**

- I. A Jersey law or English law bank account pledge granted by Linx Capital Limited;
- II. A New York law-governed pledge over the Issuer's rights under the Refinancing Notes.

Document6  
Include Draft Include Date Include Time