

**SECOND AMENDMENT TO REVOLVING CREDIT, TERM LOAN AND  
SECURITY AGREEMENT AND CONSENT**

This Second Amendment to Revolving Credit, Term Loan and Security Agreement and Consent (this “Amendment”) is made as of December 22, 2023, by and among WELLSRING WORLDWIDE, INC., a Delaware corporation (“Wellspring”), ARCHIMEDES BUYER LLC (“Holdings” and together with Wellspring, collectively, the “Existing Loan Parties” and each, individually, an “Existing Loan Party”), IOPS BUYER INC., a Delaware corporation (“Ruby”), ASTRIA IPR RENEWALS, LLC, a Delaware limited liability company (“Joining Guarantor” and together with Ruby, collectively, the “Joining Loan Parties”; the Joining Loan Parties together with the Existing Loan Parties, collectively, the “Loan Parties”), the Lenders (as defined below), SARATOGA INVESTMENT CORP. SBIC III LP (“Saratoga III”), as a Lender, SARATOGA INVESTMENT CORP., in its capacity as agent for the Saratoga Lenders (in such capacity, “Saratoga Agent”) and PNC BANK, NATIONAL ASSOCIATION (“PNC”), as a Lender and administrative and collateral agent for the Lenders (in such capacity, “Agent”).

**BACKGROUND**

A. On June 27, 2022, the Existing Loan Parties, Saratoga Agent and Agent entered into, *inter alia*, that certain Revolving Credit, Term Loan and Security Agreement (as amended by that certain First Amendment to Revolving Credit, Term Loan and Security Agreement, dated as of February 1, 2023, and as further amended, restated, amended and restated, modified, renewed, extended, replaced or substituted from time to time prior to the date hereof, the “Credit Agreement”), by and among the Existing Loan Parties, certain financial institutions from time to time party thereto as lenders (collectively, the “Lenders”), Saratoga Agent and Agent. All capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Credit Agreement as amended hereby. In the case of a direct conflict between the provisions of the Credit Agreement and the provisions of this Amendment, the provisions hereof shall prevail.

B. Ruby proposes to acquire Opal (the “Second Amendment Target”) as described in the press release to be made in accordance with Rule 2.7 of the UK City Code on Takeovers and Mergers (the “Second Amendment Acquisition”) (such announcement, the “Announcement”).

C. Loan Parties have requested and Saratoga Agent, Saratoga III, the other Lenders and Agent have agreed, subject to the terms and conditions of this Amendment, to (i) consent to the Second Amendment Acquisition, (ii) provide a term loan to the Borrowers, in the aggregate amount of \$33,000,000 (the “Term Loan B”), (iii) join Ruby, as a Borrower, to the credit facility, (iv) join Joining Guarantor, as a Guarantor, to the credit facility and (v) amend certain terms and provisions contained in the Credit Agreement, in each case as further as set forth herein.

NOW, THEREFORE, with the foregoing background hereinafter deemed incorporated by reference herein and made part hereof, the parties hereto, intending to be legally bound, promise and agree as follows:

1. Consent to the Second Amendment Acquisition. Subject to the satisfaction of the conditions set forth in Section 4 hereof:

(a) Agent, Saratoga Agent and the Lenders hereby consent to the Second Amendment Acquisition on the terms and conditions set forth herein.

(b) The foregoing consent extends only to the Second Amendment Acquisition and is limited to the specific events and specific periods stated herein, as applicable, and shall not be deemed or otherwise construed to constitute a consent to any other event, any other period, or any breach of, or provision of, the Credit Agreement or any Other Document. Agent, Saratoga Agent and Lenders have granted the foregoing consent in this particular instance and in light of the facts and circumstances that presently exist, and the grant of such consents shall not constitute a course of dealing or impair any Agent or Lender's right to withhold a similar consent in the future.

2. Joinder.

(a) Upon the Second Amendment A Date (as defined herein), Ruby joins in as a Borrower, assumes the obligations and liabilities of, adopts the obligations, liabilities and role of, and becomes a Pledgor or Borrower, as applicable, under each of the Credit Agreement and the Other Documents. All references to "Pledgor" or "Borrower", as applicable, contained in the Credit Agreement and any Other Documents, in each case, are hereby deemed for all purposes to also refer to and include the Ruby with all terms and conditions of the Credit Agreement and the Other Documents as if the Ruby were an original signatory thereto.

(b) Upon the Second Amendment A Date, Joining Guarantor joins in as a Guarantor, assumes the obligations and liabilities of, adopts the obligations, liabilities and role of, and becomes a Pledgor or Guarantor, as applicable, under each of the Credit Agreement and the Other Documents. All references to "Pledgor" or "Guarantor", as applicable, contained in the Credit Agreement and any Other Documents, in each case, are hereby deemed for all purposes to also refer to and include Joining Guarantor with all terms and conditions of the Credit Agreement and the Other Documents as if Joining Guarantor were an original signatory thereto.

3. Amendments to Credit Agreement.

(a) Effective upon the Second Amendment A Date (as defined herein):

(i) The Credit Agreement is hereby amended to delete the bold, red stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the bold, blue double-underlined text (indicated textually in the same manner as the following example: double-underlined text), each as set forth in the Credit Agreement attached as Exhibit A hereto (such Credit Agreement, the "Amended Credit Agreement A");

(ii) The exhibits to the Credit Agreement are hereby amended by adding the commitment schedules attached hereto as Exhibit B as "Exhibit A" therein.

(iii) The schedules to the Credit Agreement are hereby amended by amending and restated in their entirety as attached hereto as Exhibit C herein.

(b) Effective upon the Second Amendment B Date (as defined herein), the Credit Agreement is hereby amended to delete the bold, red stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the bold, blue double-underlined text (indicated textually in the same manner as the following example: double-underlined text), each as set forth in the Credit Agreement attached as Exhibit D hereto (such Credit Agreement, the “Amended Credit Agreement B” and together with the Amended Credit Agreement A, collectively, the “Amended Credit Agreements”).

4. Conditions Precedent to Second Amendment A Date. This Amendment, other than Section 3(b) above, shall be effective upon the date of satisfaction of the following conditions precedent (the “Second Amendment A Date”):

(a) Amendment Documents. Lenders shall have received the following documents (collectively, the “Amendment Documents”):

(i) this Amendment, dated as of the date hereof, duly authorized, executed and delivered by each Loan Party;

(ii) a fee letter, dated as of the date hereof, duly authorized, executed and delivered by the Borrowers;

(iii) a Certificate of Beneficial Ownership, in form and substance satisfactory to Agent, executed and delivered by each Loan Party and such other documentation and other information requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the USA Patriot Act and the results thereof shall be satisfactory to Agent in its reasonable discretion;

(iv) a closing certificate signed by an Authorized Officer of each Loan Party, dated as of the date hereof, which is true and correct in all material respects and in form and substance reasonably satisfactory to the Agent and Saratoga Agent, certifying (i) that all representations and warranties set forth in this Amendment, the Credit Agreement and any Other Documents are true and correct in all material respects (or in all respects as to any representation and warranty which, by its terms, is qualified as to materiality) on and as of such date (or if any representation or warranty is expressly stated to have been made as of a specific date, inaccurate in any material respect (or in all respects as to any representation or warranty which is qualified as to materiality) as of such specific date), (ii) that, on such date, no Default or Event of Default has occurred or is continuing, (iii) the final legal and capital structure of Holdings and Borrowers, and each of their respective Subsidiaries and (iv) any other certifications as reasonably required by Agent and Saratoga Agent;

(v) a fully executed certificate of the Secretary or Assistant Secretary (or other equivalent officer, partner or manager) of Wellspring, in form and substance reasonably satisfactory to Agent, dated as of the date hereof, which shall certify (i) copies of the resolutions, in form and substance reasonably satisfactory to Agent, of the board of directors (or other equivalent governing body, member or partner) of Wellspring authorizing, among other things, the execution, delivery and performance of this Amendment and borrowing of the Second

Amendment Term Loan, (ii) the incumbency and signature of the officers of Wellspring authorized to execute, as applicable, this Amendment and any Other Documents, (iii) that there has been no change to the bylaws attached as Annex 2 to the secretary's certificate of Wellspring, dated as of June 27, 2022, and delivered to Agent on the Closing Date, (iv) copies of the Organizational Documents of Wellspring as in effect on such date, complete with all amendments thereto and (v) the good standing (or equivalent status) of Wellspring in its jurisdiction of organization;

(vi) a certificate of the Secretary or Assistant Secretary (or other equivalent officer, partner or manager) of Holdings, in form and substance reasonably satisfactory to Agent, dated as of the date hereof, which shall certify (i) copies of the resolutions, in form and substance reasonably satisfactory to Agent, of the board of directors (or other equivalent governing body, member or partner) of Holdings authorizing, among other things, the execution, delivery and performance of this Amendment, (ii) the incumbency and signature of the officers of Holdings authorized to execute, as applicable, this Amendment and any Other Documents, (iii) that there has been no change to the limited liability company agreement attached as Annex 2 to the secretary's certificate of Holdings, dated as of June 27, 2022, and delivered to Agent on the Closing Date, (iv) copies of the Organizational Documents of Holdings as in effect on such date, complete with all amendments thereto and (v) the good standing (or equivalent status) of Holdings in its jurisdiction of organization;

(vii) a certificate of the Secretary or Assistant Secretary (or other equivalent officer, partner or manager) of Ruby, in form and substance reasonably satisfactory to Agent, dated as of the date hereof, which shall certify (i) copies of the resolutions, in form and substance reasonably satisfactory to Agent, of the board of directors (or other equivalent governing body, member or partner) of Ruby authorizing, among other things, the execution, delivery and performance of this Amendment, (ii) the incumbency and signature of the officers of Ruby authorized to execute, as applicable, this Amendment and any Other Documents, (iii) copies of the by-laws of Ruby as in effect on such date, complete with all amendments thereto, (iv) copies of the Organizational Documents of Ruby as in effect on such date, complete with all amendments thereto and (v) the good standing (or equivalent status) of Ruby in its jurisdiction of organization;

(viii) a certificate of the Secretary or Assistant Secretary (or other equivalent officer, partner or manager) of Joining Guarantor, in form and substance reasonably satisfactory to Agent, dated as of the date hereof, which shall certify (i) copies of the resolutions, in form and substance reasonably satisfactory to Agent, of the board of directors (or other equivalent governing body, member or partner) of Joining Guarantor authorizing, among other things, the execution, delivery and performance of this Amendment, (ii) the incumbency and signature of the officers of Joining Guarantor authorized to execute, as applicable, this Amendment and any Other Documents, (iii) copies of the Limited Liability Company Agreement of Joining Guarantor as in effect on such date, complete with all amendments thereto, (iv) copies of the Organizational Documents of Joining Guarantor as in effect on such date, complete with all amendments thereto and (v) the good standing (or equivalent status) of Joining Guarantor in its jurisdiction of organization;

(ix) the executed legal opinions of King & Spalding LLP, in form and substance reasonably satisfactory to Agent and Saratoga Agent which shall cover such matters incident to the transactions contemplated by this Amendment and the Other Documents as Agent and Saratoga Agent may reasonably require and each Loan Party hereby authorizes and directs such counsel to deliver such opinions to Agent and Lenders;

(x) the executed legal opinions of Mills & Reeve LLP, in form and substance reasonably satisfactory to Agent and Saratoga Agent which shall cover such matters incident to the transactions contemplated by this Amendment and the Other Documents as Agent and Saratoga Agent may reasonably require;

(xi) the executed English law share charge entered into by Ruby in respect of 65% of its shareholding in Second Amendment Target in favor of the Agent for the benefit of the Secured Parties dated on or around the Second Amendment A Date (the “English Share Charge”);

(xii) an amendment to the Collateral Pledge Agreement, dated as of June 27, 2022, in form and substance satisfactory to Agent and Saratoga Agent, duly authorized, executed and delivered by Wellspring; and

(xiii) a copy of the National Security and Investment Act clearance issued by the UK Secretary of State.

(b) Lien Search Results. Agent shall have received, in form and substance satisfactory to Agent and Saratoga Agent, the results of customary lien and intellectual property searches against each Loan Party, Second Amendment Target and each Subsidiary of the Second Amendment Target.

(c) The Announcement. Agent and Saratoga Agent shall have received a copy of the substantially final draft of the Announcement.

5. Conditions Precedent to Second Amendment B Date. Section 3(b) of this Amendment shall be effective upon the date of satisfaction of the following conditions precedent (the “Second Amendment B Date”):

(a) Satisfaction of Conditions Precedent to Second Amendment A Date. The conditions set forth in Section 4 of this Amendment shall have been satisfied or waived in a writing signed by Agent and Saratoga Agent.

(b) Satisfaction of Funding Conditions. Agent and Saratoga Agent shall have received evidence, in form and substance satisfactory to Agent and Saratoga Agent, that the Loan Parties have satisfied the conditions to funding set forth on Schedule 8.3 of the Amended Credit Agreement A.

(c) Notice of Borrowing and Funds Flow. On or before the date that is five (5) days prior to the proposed drawdown date for the Term Loan B, Agent and Saratoga Agent shall have received, in form and substance satisfactory to Agent and Saratoga Agent, a fully executed notice of borrowing, which shall (i) specify the duration of the Interest Period for the Term Loan B and (ii) directing Agent to disburse the proceeds of the Term Loan B in accordance with the funds flow attached thereto.

(d) Second Amendment Notes. Agent and Saratoga Agent shall have received, in form and substance reasonably satisfactory to Agent and Saratoga Agent, (i) an executed Term Loan B Note, dated as of the Second Amendment B Date and substantially in the form of Exhibit 2.3 of the Credit Agreement, made by the Borrowers in favor of PNC Bank, in the principal amount of \$18,600,000, (ii) an executed Term Loan B Note, dated as of the Second Amendment and substantially in the form of Exhibit 2.3 of the Credit Agreement, made by the Borrowers in favor of Saratoga III, in the principal amount of \$14,400,000, (iii) an executed amended and restated revolving note, substantially in the form of Exhibit 2.1 of the Credit Agreement, made by the Borrowers in favor of PNC Bank, in the principal amount of \$3,000,000, (iv) an executed amended and restated Term Loan A Note, in form and substance satisfactory to Agent and Saratoga Agent, made by the Borrowers in favor of PNC Bank, in the principal amount of \$12,400,000.00 and (v) an executed amended and restated Term Loan A Note, in form and substance satisfactory to Agent and Saratoga Agent, made by the Borrowers in favor of Saratoga Agent, in the principal amount of \$9,600,000.00.

(e) Archimedes Intermediate Note. If the Archimedes Intermediate Note (as defined in the Amended Credit Agreement A) shall have been executed, Agent and Saratoga Agent shall have received, promptly after such execution, a fully executed copy of the Archimedes Intermediate Note substantially in the form of Exhibit E hereto.

(f) Second Amendment B Date Certificate. Agent and Saratoga Agent shall have received, in form and substance satisfactory to Agent and Saratoga Agent, a certificate, dated as of the Second Amendment B Date, duly executed by an authorized officer of Ruby, which shall confirm that, after giving effect to the Second Amendment Acquisition, Holdings and Borrowers and each of their respective Subsidiaries, shall have an enterprise value of not less than \$190,000,000.

6. Post-Closing Obligations. Subject to such extensions as the Agent and/or Saratoga Agent may grant in their sole discretion (which may be granted via an electronic record):

(a) On or before the date which is sixty (60) days following the Second Amendment B Date, or a later date as agreed to by Agent and Saratoga Agent, the Loan Parties shall,

(i) with respect to (x) each Domestic Subsidiary of Second Amendment Target (collectively, the “Second Amendment Target Domestic Subsidiaries”) and (y) each Subsidiary of Second Amendment Target organized under the laws of Germany (collectively, the “Second Amendment Target German Subsidiaries”, and together with the Second Amendment Target Domestic Subsidiaries, collectively, the “Second Amendment Guarantor Subsidiaries”) and each individually, a “Second Amendment Guarantor Subsidiary”), a

completed Certificate of Beneficial Ownership, in form and substance reasonably satisfactory to Agent, and any other documentation and information requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the USA Patriot Act,

(ii) cause each Second Amendment Guarantor Subsidiary to become a Borrower or Guarantor, as applicable, under the Credit Agreement,

(iii) deliver to Agent all documents, certificates and information, including without limitation, updated Schedules to the Credit Agreement, legal opinions, authorizations and resolutions, as the Agent and Saratoga Agent may reasonably require to establish compliance with the forgoing clause (ii) and the provisions of the Credit Agreement, and

(iv) take all necessary steps satisfactory to Agent and Saratoga Agent to provide Agent with a perfected first-priority Lien on the assets of each Second Amendment Guarantor Subsidiary and any Subsidiary Stock acquired or held by any Loan Party with respect to any Second Amendment Guarantor Subsidiary.

(b) On or before the date that is one hundred eighty (180) days following the Second Amendment B Date, the Loan Parties shall cause all of the amounts in deposit accounts in the United States belonging to Second Amendment Target and any Domestic Second Amendment Target Subsidiary to be transferred to deposit accounts opened with Agent.

(c) On or before the date that is ten (10) days following the Second Amendment A Date (or a longer time period as Agent and Saratoga Agent shall agree), the Loan Parties shall deliver to Agent, in form and substance satisfactory to Agent and Saratoga Agent, an original stock certificate representing Wellspring’s interest in Ruby, together with a stock power endorsed in blank.

7. CP Satisfaction. The Agent and the Saratoga Agent shall each notify the Borrowing Representative and the Lenders promptly upon being satisfied that the conditions described in Sections 4 and 5 of this Amendment (respectively) have been received by it or waived. The Lenders authorize (but do not require) the Agent to give that notification.

8. Payment of Fees and Expenses. The Loan Parties shall pay or reimburse Agent for all reasonable and documented fees owing to Agent and reasonable and documented out-of-pocket expenses (including reasonable and documented attorneys’ fees) incurred in connection with the preparation, negotiation and execution of this Amendment and the documents provided for herein or related hereto.

9. Representations and Warranties. Each Loan Party hereby represents and warrants that:

(a) such Loan Party has full power, authority and legal right to enter into this Amendment and the other Amendment Documents to which it is a party and to perform all its

respective Obligations hereunder and thereunder. This Amendment and the other Amendment Documents to which it is a party have been duly executed and delivered by such Loan Party, and this Amendment and the other Amendment Documents to which it is a party constitute the legal, valid and binding obligation of such Loan Party enforceable in accordance with their terms, except as such enforceability may be limited by any applicable bankruptcy, insolvency, moratorium or similar laws affecting creditors' rights generally. The execution, delivery and performance of this Amendment and of the other Amendment Documents to which it is a party (a) are within such Loan Party's corporate or company powers, as applicable, have been duly authorized by all necessary corporate or company action, as applicable, are not in contravention of law or the terms of such Loan Party's Organizational Documents or to the conduct of such Loan Party's business or of any Material Contract or undertaking to which such Loan Party is a party or by which such Loan Party is bound, (b) will not conflict with or violate any law or regulation, or any judgment, order or decree of any Governmental Body, (c) will not require the Amendment of any Governmental Body, any party to a Material Contract or any other Person, except those Amendments set forth on Schedule 5.1 to the Credit Agreement, all of which will have been duly obtained, made or compiled prior to the date hereof and which are in full force and effect, (d) will not result in the creation of any Lien, except Permitted Encumbrances, upon any asset of such Loan Party under the provisions of any agreement, instrument, or other document to which such Loan Party is a party or by which it or its property is a party or by which it may be bound and (e) except as would not reasonably be expected to cause a Material Adverse Effect, will not conflict with, nor result in any breach in any of the provisions of or constitute a default under any agreement, instrument, or other document to which such Loan Party is a party or by which it or its property is a party or by which it may be bound;

(b) after giving effect to this Amendment, each of the representations and warranties made by any Loan Party in or pursuant to the Credit Agreement and the Other Documents will be true and correct in all material respects on and as of the date hereof as if made on and as of the date hereof, except to the extent such representations and warranties (i) expressly relate to an earlier date, in which case such representations and warranties will be true and correct in all material respects as of such earlier date or (ii) are qualified by materiality or "Material Adverse Effect" in the text thereof, in which case they will be true and correct in all respects; and

(c) After giving effect to this Amendment, no Default or Event of Default has occurred and is continuing on the date hereof.

10. [Reserved].

11. Reference to and Effect on the Credit Agreement and the Other Documents.

(a) (i) Upon and after the Second Amendment A Date, each reference in the Credit Agreement to "this Agreement," "hereunder," "hereof" or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement as modified and amended by the Amended Credit Agreement A and (ii) upon and after the Second Amendment B Date, each reference in the Credit Agreement to "this Agreement," "hereunder," "hereof" or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement as modified and amended by the Amended Credit Agreement B.



(b) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of Agent under the Credit Agreement or any of the Other Documents, nor constitute a waiver of any provision of the Credit Agreement or any of the Other Documents.

(c) To the extent that any terms and conditions in any of the Other Documents shall contradict or be in conflict with any terms or conditions of the Credit Agreement, after giving effect to this Amendment, such terms and conditions are hereby deemed modified or amended accordingly to reflect the terms and conditions of the Credit Agreement as modified or amended hereby.

12. Estoppel. To induce Agent and Saratoga Agent to enter into this Amendment and to continue to make advances to the Borrowers under the Credit Agreement, each Loan Party hereby acknowledges and agrees that, as of the date hereof, there exists no right of offset, defense, counterclaim or objection in favor of the Borrowers as against Agent and Saratoga Agent with respect to the Obligations.

13. Integration. This Amendment, together with the Credit Agreement and the Other Documents, incorporates all negotiations of the parties hereto with respect to the subject matter hereof and is the final expression and agreement of the parties hereto with respect to the subject matter hereof.

14. Severability. If any part of this Amendment is contrary to, prohibited by, or deemed invalid under Applicable Laws, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible.

15. Guarantor's and Grantor's Acknowledgment.

(a) With respect to the amendments to the Credit Agreement effected by this Amendment, Holdings hereby acknowledges and agrees to this Amendment and each Loan Party confirms and agrees that its guaranty and any Other Document to which it is a party (as modified and supplemented in connection with this Amendment) is and shall continue to be in full force and effect and is hereby ratified and confirmed in all respects except that, upon the effectiveness of, and on and after the date of this Amendment, each reference in such Other Document, as applicable, to the Credit Agreement, "thereunder," "thereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended or modified by this Amendment.

(b) To secure the prompt payment and performance of the Obligations to Agent, Saratoga Agent, each other Secured Party, and each holder of any Obligations, the Loan Parties reconfirm the prior collateral assignment, pledge and grant pursuant to the Credit Agreement and the applicable Other Documents of a continuing security interest in and Lien on all of the Collateral of the Loan Parties, whether now owned or existing or hereafter created, acquired or arising and wherever located.

16. Reaffirmation of Existing Financing Agreements. Except as modified by the terms hereof, all of the terms and conditions of the Credit Agreement and all other of the Other Documents, are hereby reaffirmed and shall continue in full force and effect as therein written.

17. Joinder of Saratoga III as a Lender.

(a) Saratoga III hereby consents to the matters set forth in this Amendment and agrees to be bound by the provisions of this Amendment and the Amended Credit Agreements in its capacity as a Lender as if originally a party thereto. Subject to the terms and conditions set forth in this Amendment and the Amended Credit Agreements, Saratoga III agrees to provide a term loan in the amount equal to the Saratoga III's Commitment Percentage of the Term Loan B.

(b) By executing and delivering this Amendment, Saratoga III: (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Amendment and to consummate the transactions contemplated hereby and to become a Lender under the Amended Credit Agreements, (ii) from and after the Second Amendment A Date, it shall be bound by the provisions of the Amended Credit Agreement A and the Other Documents as a Lender and shall have the obligations of a Lender thereunder, (iii) from and after the Second Amendment B Date, it shall be bound by the provisions of the Amended Credit Agreement B and the Other Documents as a Lender and shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to lend money represented by its portion of the Term Loan B Commitment, and either it, or the Person exercising discretion in making its decision to provide its portion of the Term Loan B, is experienced in making such loans, (v) by executing, signing and delivering this Amendment, the Person signing, executing and delivering this Amendment on behalf of Saratoga III is an authorized signer for Saratoga III and is authorized to execute, sign and deliver this Amendment, (vi) it has received a copy of the Amended Credit Agreement A and Amended Credit Agreement B, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered thereunder, and such Other Documents, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment and to provide its portion of the Term Loan B on the basis of which it has made such analysis and decision, and shall continue to make its own credit decisions in taking or not taking any action under any Other Document independently and without reliance upon Agent, Saratoga Agent or any Lender and based on such documents and information as it shall deem appropriate at the time; (vii) it has, independently and without reliance upon the Agent, Saratoga Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement and to provide its portion of the Term Loan B, (viii) the representations and warranties required to be made by it under the Amended Credit Agreements are true, correct and complete, and (ix) it has delivered to the Agent and Saratoga Agent any tax and other documentation required to be delivered by it pursuant to the terms of the Amended Credit Agreements, duly completed and executed by Saratoga III; (b) agrees that it will, independently and without reliance upon the Agent, Saratoga Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Other Documents; (c) irrevocably appoints and authorizes the Agent to take such action as administrative agent on its behalf and to exercise such powers under the

Other Documents as are delegated to Agent by the terms thereof, together with such powers as are reasonably incidental thereto; (d) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Other Documents are required to be performed by it as a Lender; (e) acknowledges and agrees that, as a Lender, it may receive material non-public information and confidential information concerning the Loan Parties and their Affiliates and agrees to use such information in accordance with Section 15.15 of the Credit Agreement; (f) specifies as its applicable lending office (and addresses for notices) is the office at the address of Saratoga Agent set forth in Section 16.6(g)(B) of the Credit Agreement; and (g) agrees to execute and deliver to the Agent any document or instrument reasonably requested by Agent to effect any of the foregoing.

(c) Agent, Saratoga Agent and the Loan Parties hereby consent to Saratoga III providing a portion of the Term Loan B.

(d) Upon (i) execution and delivery to Agent of a counterpart of this Amendment by Saratoga III and (ii) this Amendment otherwise becoming effective, Saratoga III shall become a Lender under (x) the Amended Credit Agreement A, effective as of the Amended Credit Agreement A Date (y) and the Amended Credit Agreement B, effective as of the Second Amendment B Date.

18. Miscellaneous.

(a) No rights are intended to be created hereunder for the benefit of any third party donee, creditor, or incidental beneficiary.

(b) The headings of any paragraph of this Amendment are for convenience only and shall not be used to interpret any provision hereof.

(c) No modification hereof or any agreement referred to herein shall be binding or enforceable unless in writing and signed on behalf of the party against whom enforcement is sought.

(d) Sections 12.3 (Jury Waiver) and 16.1 (Governing Law) of the Credit Agreement are hereby incorporated by reference, mutatis mutandis.

(e) This Amendment may be executed in any number of and by different parties hereto on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile or electronic transmission (including email transmission of a PDF image) shall be deemed to be an original signature hereto.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, the parties have entered into this Amendment as of the date first above written.

**EXISTING LOAN PARTIES**

**ARCHIMEDES BUYER LLC**

By:

Name:

Title: Treasurer

**WELLSPRING WORLDWIDE INC.**

By:

Name:

Title: Treasurer

**JOINING BORROWER**

**IOPS BUYER INC.**

By:

Name:

Title: Treasurer

**JOINING GUARANTOR**

**ASTRIA IPR RENEWALS, LLC**

By:

Name:

Title: Treasurer



**AGENT AND LENDER**

**PNC BANK, NATIONAL ASSOCIATION**

By:

Name:

Title: Senior Vice President



**SARATOGA AGENT AND LENDER**

**SARATOGA INVESTMENT CORP.**

By:

Name:

Title: Chief Investment Officer

**LENDERS**

**SARATOGA INVESTMENT CORP. SBIC  
III LP**

By: Saratoga Investment Corp. GP, LLC,  
its General Partner

By: Saratoga Investment Corp., its Manager

By:

Name:

Title: Chief Investment Officer

Exhibit A

*[attached]*



**REVOLVING CREDIT, TERM LOAN  
AND  
SECURITY AGREEMENT**

**PNC BANK, NATIONAL ASSOCIATION  
(AS AGENT)**

**THE LENDERS FROM TIME TO TIME PARTY HERETO**

**WITH**

**ARCHIMEDES BUYER LLC  
(HOLDINGS)**

**WELLSPRING WORLDWIDE INC.  
THE OTHER BORROWERS PARTY HERETO  
(BORROWERS)**

**AND**

**GUARANTORS FROM TIME TO TIME PARTY HERETO**

**JUNE 27, 2022**

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## REVOLVING CREDIT, TERM LOAN

AND

## SECURITY AGREEMENT

Revolving Credit, Term Loan and Security Agreement, dated as of June 27, 2022, among ARCHIMEDES BUYER LLC, a Delaware limited liability company ("Holdings"), WELLSPRING WORLDWIDE INC., a Delaware corporation ("Wellspring"), IOPS BUYER INC., a Delaware corporation ("Ruby", and together with Wellspring and each Person joined hereto as a borrower from time to time, collectively, the "Borrowers" and each a "Borrower"), certain financial institutions party hereto from time to time as lenders (collectively, the "Lenders"), SARATOGA INVESTMENT CORP., as agent for the Saratoga Lenders (in such capacity, "Saratoga Agent"). and PNC BANK, NATIONAL ASSOCIATION ("PNC") as a Lender and as administrative and collateral agent for the Lenders (in such capacity, the "Agent").

### BACKGROUND

IN CONSIDERATION of the mutual covenants and undertakings herein contained, Loan Parties and Agent and Lenders hereby agree as follows:

#### I. DEFINITIONS.

1.1. Accounting Terms. As used in this Agreement, the Other Documents or any certificate, report or other document made or delivered pursuant to this Agreement, accounting terms not defined in Section 1.2 or elsewhere in this Agreement and accounting terms partly defined in Section 1.2 to the extent not defined, shall have the respective meanings given to them under GAAP; provided, however, whenever such accounting terms are used for the purposes of determining compliance with financial covenants and historical financial statements in this Agreement, (x) such accounting terms shall be defined in accordance with GAAP and (y) for the avoidance of doubt, (A) the financial ratios and related definitions contained in this Agreement and the Other Documents shall be computed to exclude the application of FASB ASC 606, and (B) all obligations that would have been treated as operating leases for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations in this Agreement and the Other Documents (whether or not such operating lease obligations were in effect on such date). If there occurs after the Closing Date any change in GAAP that affects in any respect the calculation of any covenant contained in this Agreement or the definition of any term defined under GAAP used in such calculations (or Borrowers request any revisions to the terms set forth in the proviso to the immediately succeeding sentence), Agent, Saratoga Agent, and Borrowers shall negotiate in good faith to amend the provisions of this Agreement that relate to the calculation of such covenants with the intent of having the respective positions of Lenders and Borrowers after such change in GAAP conform as nearly as possible to their respective positions as of the Closing Date, provided, that, until any such amendments have been agreed upon, the covenants in this Agreement shall be calculated as if no such change in GAAP had occurred and Borrowers shall provide additional financial statements or supplements thereto, attachments to Compliance

Certificates and/or calculations regarding financial covenants as Agent or Saratoga Agent, may reasonably require in order to provide the appropriate financial information required hereunder with respect to Borrowers both reflecting any applicable changes in GAAP and as necessary to demonstrate compliance with the financial covenants before giving effect to the applicable changes in GAAP.

1.2. General Terms. For purposes of this Agreement the following terms shall have the following meanings:

“Accountants” shall have the meaning set forth in Section 9.7 hereof.

“Advances” shall mean and include the Revolving Advances, the Letters of Credit, ~~the~~ Term Loan A, Term Loan B, and any other advances made hereunder.

“Affiliate” of any Person shall mean (a) any Person which, directly or indirectly, is in control of, is controlled by, or is under common control with such Person, or (b) any Person who is a director, manager, member, managing member, general partner or officer (i) of such Person, (ii) of any Subsidiary of such Person or (iii) of any Person described in clause (a) above. For purposes of this definition, control of a Person shall mean the power, direct or indirect, (x) to vote 10% or more of the Equity Interests having ordinary voting power for the election of directors of such Person or other Persons performing similar functions for any such Person, or (y) to direct or cause the direction of the management and policies of such Person whether by ownership of Equity Interests, contract or otherwise. Notwithstanding the foregoing, (i) the term “Affiliate” shall not include any portfolio company of Sponsor which is not otherwise affiliated with any Loan Party, and (ii) no Lender shall be deemed an Affiliate of any Loan Party.

“Agreement” shall mean this Revolving Credit, Term Loan and Security Agreement, as the same may be amended, restated, supplemented or otherwise modified from time to time.

~~“Aggregate Earnout Payment” shall have the meaning set forth in the IP Prag EPA.~~

~~“Aggregate Retention Payment” shall have the meaning set forth in the IP Prag EPA.~~

“Agreement Among Lenders” shall mean that certain Agreement Among Lenders dated as of the Closing Date by and among Agent, Saratoga Agent and the Lenders, as the same may be amended, restated, supplemented or otherwise modified from time to time.

~~“Aggregate Earnout Payment” shall have the meaning set forth in the IP Prag EPA.~~

~~“Aggregate Retention Payment” shall have the meaning set forth in the IP Prag EPA.~~

“Alternate Base Rate” shall mean, for any day, a rate per annum equal to the highest of (a) the Base Rate in effect on such day, (b) the sum of the Overnight Bank Funding Rate in effect on such day plus one half of one percent (0.5%), and (c) the sum of the Daily ~~BSBY Floating Rate~~Simple SOFR in effect on such day plus one percent (1.0%), so long as a Daily ~~BSBY Floating~~Simple SOFR Rate is offered, ascertainable and not unlawful. Any change in the

Alternate Base Rate (or any component thereof) shall take effect at the opening of business on the day such change occurs.

“Alternate Source” shall have the meaning set forth in the definition of “Overnight Bank Funding Rate”.

“Annualized Recurring Revenue” shall mean, at any time, an amount equal to the product of (x) the Recurring Revenue for the most recently ended month for which financial statements have been delivered pursuant to Section 9.9 multiplied by (y) twelve (12).

“Anti-Corruption Laws” shall mean the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and any other applicable anti-corruption laws or regulations administered or enforced in any jurisdiction in which the Borrower or any of its Subsidiaries conduct business.

“Anti-Terrorism Laws” shall mean any Law in force or hereinafter enacted related to terrorism, money laundering, or economic sanctions, including Executive Order No. 13224, the USA PATRIOT Act, the International Emergency Economic Powers Act, 50 U.S.C. 1701, et. sSeq., the Trading with the Enemy Act, 50 U.S.C. App. 1, et seq., 18 U.S.C. § 2332d, and 18 U.S.C. § 2339b, and any regulations or directives promulgated under these provisions, and including, without limitation, the UK Anti-Terrorism Laws.

“Applicable Law” shall mean all Laws applicable to the Person, conduct, transaction, covenant, document or contract in question, including all applicable common law and equitable principles, all provisions of all applicable state, federal and foreign constitutions, statutes, rules, regulations, treaties, directives and orders of any Governmental Body, and all orders, judgments and decrees of all courts and arbitrators, including, without limitation, the SBA Act.

“Applicable Margin” shall mean, as of any date of determination, (a) an amount equal to ~~four and thirteen hundredths of one~~five percent (~~4.13~~5.00%) for (i) Revolving Advances consisting of Domestic Rate Loans and (ii) Advances under the Term Loan consisting of Domestic Rate Loans and (b) an amount equal to ~~five and thirteen hundredths of one~~six percent (~~5.13~~6.00%) for (i) Revolving Advances consisting of ~~BSBY~~Term SOFR Rate Loans and (ii) Advances under the Term Loan consisting of ~~BSBY~~Term SOFR Rate Loans.

“Approvals” shall have the meaning set forth in Section 5.7(b) hereof.

“Approved Electronic Communication” shall mean each notice, demand, communication, information, document and other material transmitted, posted or otherwise made or communicated by e-mail, e-fax, the Credit Management Module of the Agent’s PINACLE® system, or any other equivalent electronic service agreed to by the Agent, whether owned, operated or hosted by, any of its Affiliates or any other Person, that any party is obligated to, or otherwise chooses to, provide to the Agent pursuant to this Agreement or any Other Document, including any financial statement, financial and other report, notice, request, certificate and other information material; provided that Approved Electronic Communications shall not include any

notice, demand, communication, information, document or other material that Agent specifically instructs a Person to deliver in physical form.

“Archimedes Intermediate” shall mean Archimedes Intermediate LLC, a Delaware limited liability company.

“Archimedes Intermediate Note” shall mean the promissory note issued by Wellspring in favor of Archimedes Intermediate in the original principal amount of up to \$10,000,000 and in substantially the same form attached to the Second Amendment as Exhibit E, to be used for working capital purposes.

“Authorized Officer” of a Person shall mean the Chief Executive Officer, President, Chief Financial Officer, Treasurer, Controller, Secretary or other similar senior officer of such Person (a) with respect to whom Agent has completed all required “know your customer” regulatory compliance checks and background checks have been completed and the results thereof are satisfactory to Agent in its sole discretion and (b) whose incumbency has been certified to Agent.

“Bail-In Action” shall mean the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

“Bail-In Legislation” shall mean, with respect to any EEA Member Country implementing Article 44 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the Bail-In Legislation Schedule.

“Bail-In Legislation Schedule” shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Base Rate” shall mean the base commercial lending rate of Agent as publicly announced to be in effect from time to time, such rate to be adjusted automatically, without notice, on the effective date of any change in such rate. This rate of interest is determined from time to time by Agent as a means of pricing some loans to its customers and is neither tied to any external rate of interest or index nor does it necessarily reflect the lowest rate of interest actually charged by Agent to any particular class or category of customers of Agent.

“Beneficial Owner” shall mean, for each Loan Party, each of the following: (a) each individual, if any, who, directly or indirectly, owns 25% or more of such Loan Party’s Equity Interests; and (b) a single individual with significant responsibility to control, manage, or direct such Loan Party.

“Borrower” or “Borrowers” shall have the meaning set forth in the preamble to this Agreement and shall extend to all permitted successors and assigns of such Persons.

“Borrowers’ Account” shall have the meaning set forth in Section 2.10 hereof.

“Borrowing Certificate” shall mean a borrowing certificate substantially in the form of Exhibit B hereto and in form and substance reasonably acceptable to Agent to be signed by an Authorized Officer of Borrowing Representative.

“Borrowing Representative” shall mean Wellspring.

~~“BSBY Floor” means a rate of interest equal to 100 basis points (1.0%).~~

~~“BSBY Rate” means, for any BSBY Rate Loan for any Interest Period, the rate per annum determined by the Agent by dividing (the resulting quotient rounded upwards, at the Agent’s discretion, to the nearest 1/100th of 1%) (a) the BSBY Screen Rate two (2) Business Days prior to the first day of such Interest Period and having a term comparable to such Interest Period; provided that if the rate is not published on such determination date, then the rate per annum for purposes of this clause (a) shall be the BSBY Screen Rate on the first Business Day immediately prior thereto, by (ii) a number equal to 1.00 minus the BSBY Reserve Percentage; provided, further, that if the BSBY Rate, determined as provided above, would be less than the BSBY Floor, then the BSBY Rate shall be deemed to be the BSBY Floor.~~

~~The BSBY Rate shall be adjusted with respect to any BSBY Rate Loan that is outstanding on the effective date of any change in the BSBY Reserve Percentage as of such effective date and the Agent shall give prompt notice to the Borrowers of the BSBY Rate as determined or adjusted in accordance herewith, which determination shall be conclusive absent manifest error.~~

~~“BSBY Rate Loan” means an Advance that bears interest based on BSBY Rate.~~

~~“BSBY Reserve Percentage” shall mean, as of any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to BSBY Screen Rate funding.~~

~~“BSBY Screen Rate” means the Bloomberg Short Term Bank Yield Index rate administered by Bloomberg and published by Bloomberg (or such other commercially available source providing such quotations as may be designated by the Agent from time to time).~~

“Business Day” shall mean any day other than Saturday or Sunday or a legal holiday on which commercial banks are authorized or required by Law to be closed for business in East Brunswick, New Jersey; provided that, for purposes of when used in connection with an amount that bears interest at a rate based on SOFR or any direct or indirect calculation or determination of ~~the BSBY Screen Rate~~SOFR, the term “Business Day” shall means any such day that is also a U.S. Government Securities Business Day.

“Capital Expenditures” shall mean all expenditures which, in accordance with GAAP, would be classified as capital expenditures, but excluding expenditures financed with the proceeds from casualty insurance and condemnation or eminent domain proceedings, to the

extent such proceeds are permitted to be so used under the terms of this Agreement. Capital Expenditures shall include the total principal portion of Capitalized Lease Obligations.

“Capitalized Lease Obligation” shall mean any Indebtedness of any Borrower represented by obligations under a lease that is required to be classified and accounted for as a capital lease on its balance sheet for financial reporting purposes in accordance with GAAP.

“Cash Equivalents” shall mean (a) obligations issued or guaranteed by the United States of America or any agency thereof; (b) commercial paper with maturities of not more than 180 days and a published rating of not less than A-1 or P-1 (or the equivalent rating); (c) certificates of time deposit and bankers’ acceptances having maturities of not more than 180 days and repurchase agreements backed by United States government securities of a commercial bank if (i) such bank has a combined capital and surplus of at least \$250,000,000, or (ii) its debt obligations, or those of a holding company of which it is a Subsidiary, are rated not less than A (or the equivalent rating) by a nationally recognized investment rating agency; (d) securities with maturities of not more than 180 days backed by standby letters of credit issued by any commercial bank satisfying the requirements of clause (c) of this definition; and (e) U.S. money market funds that invest solely in assets satisfying the requirements of clause (a) through (d) of this definition.

“Cash Management Liabilities” shall have the meaning provided in the definition of “Cash Management Products and Services.”

“Cash Management Products and Services” shall mean agreements or other arrangements under which the Agent, an Affiliate of the Agent, any Lender, or an Affiliate of any Lender provides any of the following products or services to any Borrower: (a) credit cards; (b) credit card processing services; (c) debit cards and stored value cards; (d) commercial cards; (e) ACH transactions; and (f) cash management and treasury management services and products, including without limitation controlled disbursement accounts or services, lockboxes, automated clearinghouse transactions, overdrafts, interstate depository network services. The indebtedness, obligations and liabilities of any Borrower to Agent with respect to any Cash Management Products and Services (including all obligations and liabilities owing to Agent in respect of any returned items deposited with such provider) (the “Cash Management Liabilities”) shall be “Obligations” hereunder, guaranteed obligations under the Guaranty and secured obligations under any Guarantor Security Agreement, as applicable, and otherwise treated as Obligations for purposes of each of the Other Documents.

“CEA” shall mean the Commodity Exchange Act (7 U.S.C. §1 et seq.), as amended from time to time, and any successor statute.

“CERCLA” shall mean the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §§9601 et seq.

["Certain Funds Period" shall have the meaning provided in Schedule 8.3.](#)



“Certificate of Beneficial Ownership” shall mean, for each Loan Party, the certificate in form and substance acceptable to Agent (as amended or modified by Agent from time to time in its sole discretion), certifying, among other things, the Beneficial Owner of such Loan Party.

“CFTC” shall mean the Commodity Futures Trading Commission.

“Change in Law” shall mean the occurrence, after the Closing Date, of any of the following: (a) the adoption or taking effect of any Applicable Law; (b) any change in any Applicable Law or in the administration, implementation, interpretation or application thereof by any Governmental Body; or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Body; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines, interpretations or directives thereunder or issued in connection therewith (whether or not having the force of Applicable Law) and (y) all requests, rules, regulations, guidelines, interpretations or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities (whether or not having the force of law), in each case pursuant to Basel III, shall in each case be deemed to be a Change in Law regardless of the date enacted, adopted, issued, promulgated or implemented.

“Change of Control” shall mean: (a) the occurrence of any event (whether in one or more transactions) which results in a transfer of control (as defined below) of Holdings to a Person other than the Sponsor; (b) the occurrence of any event (whether in one or more transactions) which results in Sponsor failing to own, directly or indirectly, at least fifty and 1/10<sup>th</sup> (50.1%) percent of the Equity Interests having ordinary voting power (on a fully diluted basis) of Holdings; (c) the occurrence of any event (whether in one or more transactions) which results in Holdings failing to own one hundred (100%) percent of the Equity Interests (on a fully diluted basis) of Wellspring or any other Borrower hereunder that is not a Subsidiary of Wellspring which becomes a Borrower hereunder, (d) the occurrence of any event (whether in one or more transactions) which results in Wellspring failing to own, directly or indirectly, one hundred (100%) percent of the Equity Interests (on a fully diluted basis) of any other Subsidiary of Wellspring which becomes a Borrower hereunder; or (e) any merger, consolidation or sale of substantially all of the property or assets of any Borrower which is not expressly permitted under this Agreement. For purposes of this definition, “control” of any Person shall mean the direct or indirect power (x) to vote more than fifty percent (50%) of the Equity Interests having ordinary voting power for the election of directors (or the individuals performing similar functions) of such Person or (y) to direct or cause the direction of the management and policies of such Person by contract or otherwise.

“Charges” shall mean all taxes, charges, fees, imposts, levies or other assessments, including all net income, gross income, gross receipts, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation and property taxes, custom duties, fees, assessments, liens, claims and charges of any kind whatsoever, together with any interest and any penalties, additions to tax or additional amounts, imposed by any taxing or other

authority, domestic or foreign (including the PBGC or any environmental agency or superfund), upon the Collateral, any Borrower or any of its Affiliates.

"City Code" shall have the meaning provided in Schedule 8.3.

"Claims" shall have the meaning set forth in Section 16.5 hereof.

"Closing Date" shall mean June 27, 2022.

"Closing Date Target" shall mean Wellspring, as acquired by Holdings pursuant to the Closing Date Transaction Agreement.

"Closing Date Transactions" shall mean the transactions set forth in the Closing Date Transaction Agreement.

"Closing Date Transaction Agreement" shall mean that certain Stock Purchase Agreement, including all exhibits and schedules thereto, dated as of the Closing Date, among Holdings, Archimedes Intermediate LLC, the stockholders named therein, Robert Lowe, as the seller representative, and Closing Date Target, pursuant to which Holdings will purchase or assume all of the outstanding Equity Interests of the Closing Date Target.

"Code" shall mean the Internal Revenue Code of 1986, as the same may be amended or supplemented from time to time, and any successor statute of similar import, and the rules and regulations thereunder, as from time to time in effect.

"Collateral" shall mean and include all right, title and interest of each Loan Party in all of the following property and assets of such Loan Party, in each case whether now existing or hereafter arising or created and whether now owned or hereafter acquired and wherever located:

- (a) all Receivables and all supporting obligations relating thereto;
- (b) all equipment and fixtures;
- (c) all general intangibles (including all payment intangibles and all software) and all supporting obligations related thereto;
- (d) all Inventory;
- (e) all Subsidiary Stock, securities, investment property, and financial assets;
- (f) all Real Property, if any;
- (g) [reserved];
- (h) all contract rights, rights of payment which have been earned under a contract rights, chattel paper (including electronic chattel paper and tangible chattel paper), commercial tort claims (whether now existing or hereafter arising and including, without limitation, those set forth in any notice or other writing delivered to Agent by any Loan Party);



documents (including all warehouse receipts and bills of lading), deposit accounts, goods, instruments (including promissory notes), letters of credit (whether or not the respective letter of credit is evidenced by a writing) and letter-of-credit rights, cash, certificates of deposit, insurance proceeds (including hazard, flood and credit insurance), security agreements, eminent domain proceeds, condemnation proceeds, tort claim proceeds and all supporting obligations;

(i) all ledger sheets, ledger cards, files, correspondence, records, books of account, business papers, computers, computer software (owned by any Loan Party or in which it has an interest), computer programs, tapes, disks and documents, including all of such property relating to the property described in clauses (a) through and including (h) of this definition; and

(j) all proceeds and products of the property described in clauses (a) through and including (i) of this definition, in whatever form. It is the intention of the parties that if the Agent shall fail to have a perfected Lien in any particular property or assets of any Loan Party for any reason whatsoever, but the provisions of this Agreement and/or of the Other Documents, together with all financing statements and other public filings relating to Liens filed or recorded by the Agent against Loan Parties, would be sufficient to create a perfected Lien in any property or assets that such Loan Parties may receive upon the sale, lease, license, exchange, transfer or disposition of such particular property or assets, then all such “proceeds” of such particular property or assets shall be included in the Collateral as original collateral that is the subject of a direct and original grant of a security interest as provided for herein and in the Other Documents (and not merely as proceeds (as defined in Article 9 of the Uniform Commercial Code) in which a security interest is created or arises solely pursuant to Section 9-315 of the Uniform Commercial Code). Notwithstanding the foregoing, “Collateral” shall not include Excluded Property.

“Commitment Transfer Supplement” shall mean a document in the form of Exhibit 16.3 hereto, properly completed and otherwise in form and substance satisfactory to Agent by which the Purchasing Lender purchases and assumes a portion of the obligation of Lenders to make Advances under this Agreement.

“Compliance Certificate” shall mean a compliance certificate substantially in the form of Exhibit C-1 hereto to be signed by an Authorized Officer of Borrowing Representative.

“Conforming Changes” shall mean, with respect to the ~~BSBY-Screen~~Term SOFR Rate or any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Alternate Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Agent, without the consent of, but in consultation with, Saratoga Agent and Borrowing Representative, decides may be appropriate to reflect the adoption and implementation of the ~~BSBY-Screen~~Term SOFR Rate or such Benchmark Replacement and to permit the administration thereof by the Agent in a manner substantially consistent with market practice (or, if the Agent decides that adoption of any portion of such market practice is not

administratively feasible or if the Agent determines that no market practice for the administration of the ~~BSBY-Screen~~ Term SOFR Rate or the Benchmark Replacement exists, in such other manner of administration as the Agent, without the consent of, but in consultation with, Saratoga Agent and Borrowing Representative, decides is reasonably necessary in connection with the administration of this Agreement and the Other Documents).

“Consents” shall mean all filings and all licenses, permits, consents, approvals, authorizations, qualifications and orders of Governmental Bodies and other third parties, domestic or foreign, necessary to carry on any Borrower’s business or necessary (including to avoid a conflict or breach under any agreement, instrument, other document, license, permit or other authorization) for the execution, delivery or performance of this Agreement, the Other Documents or the Closing Date Transaction Agreement, including any Consents required under all applicable federal, state or other Applicable Law.

“Contract Rate” shall have the meaning set forth in Section 3.1 hereof.

“Control Investment Affiliate” shall mean, as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) is organized by such Person primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, “control” of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

“Controlled Group” shall mean, at any time, each Borrower and all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control and all other entities which, together with any Borrower, are treated as a single employer under Section 414 of the Code.

“Covered Entity” shall mean (a) each Borrower, each of Borrower’s Subsidiaries, all Guarantors and all pledgors of Collateral and (b) each Person that, directly or indirectly, is in control of a Person described in clause (a) above. For purposes of this definition, control of a Person shall mean the direct or indirect (x) ownership of, or power to vote, 25% or more of the issued and outstanding Equity Interests having ordinary voting power for the election of directors of such Person or other Persons performing similar functions for such Person, or (y) power to direct or cause the direction of the management and policies of such Person whether by ownership of Equity Interests, contract or otherwise.

“Customer” shall mean and include the account debtor with respect to any Receivable and/or the purchaser of goods, services or both with respect to any contract or contract right, and/or any party who enters into any contract or other arrangement with any Loan Party, pursuant to which such Loan Party is to deliver any personal property or perform any services.

“Current Assets” shall mean, at a particular date, all items which would, in conformity with GAAP, be included under current assets on a balance sheet of Loan Parties on a Consolidated Basis as at such date; provided, however, that such amounts shall not include (a) any amounts for any Indebtedness owing by an Affiliate of any Borrower, unless such

Indebtedness arose in connection with the sale of goods or rendition of services in the Ordinary Course of Business and would otherwise constitute current assets in conformity with GAAP, (b) any Equity Interests issued by an Affiliate of any Borrower, or (c) the cash surrender value of any life insurance policy.

“Current Liabilities” shall mean, at a particular date, all amounts which would, in conformity with GAAP, be included under current liabilities on a balance sheet of Loan Parties on a Consolidated Basis as at such date, but in any event including the amounts of (a) all Indebtedness of Loan Parties on a Consolidated Basis payable on demand, or, at the option of the Person to whom such Indebtedness is owed, not more than twelve (12) months after such date, (b) any payments in respect of any Indebtedness of any Borrower (whether installment, serial maturity, sinking fund payment or otherwise) required to be made not more than twelve (12) months after such date, (c) all reserves in respect of liabilities or Indebtedness payable on demand or, at the option of the Person to whom such Indebtedness is owed, not more than twelve (12) months after such date, the validity of which is not contested at such date, and (d) all accruals for federal or other taxes measured by income payable within a twelve (12) month period.

“Daily ~~BSBY Floating Rate~~ Simple SOFR” shall mean, for any day (a “SOFR Rate Day”), the interest rate per annum determined by the Agent by dividing (the resulting quotient rounded upwards, at the Agent’s discretion, to the nearest 1/100th of 1%) ~~(a) the BSBY Screen A~~ SOFR for the day (the “SOFR Determination Date”) that is two (2) Business Days prior to (i) such SOFR Rate Day if such SOFR Rate Day is a Business Day or (ii) the Business Day immediately preceding such SOFR Rate Day if such SOFR Rate Day is not a Business Day, by (b) a number equal to 1.00 minus the BSBY SOFR Reserve Percentage; provided, that if the Daily BSBY Floating Rate, in each case, as such SOFR is published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org>, or any successor source identified by the Federal Reserve Bank of New York or its successor administrator for the secured overnight financing rate from time to time. If Daily Simple SOFR as determined as provided above, would be less than the BSBY SOFR Floor, then the Daily ~~BSBY Floating Rate~~ Simple SOFR shall be deemed to be the BSBY Floor. The rate of interest will be adjusted automatically as of each Business Day based on changes in the Daily BSBY Rate SOFR Floor. If SOFR for any SOFR Determination Date has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (New York City time) on the second Business Day immediately following such SOFR Determination Date, then SOFR for such SOFR Determination Date will be SOFR for the first Business Day preceding such SOFR Determination Date for which SOFR was published in accordance with the definition of “SOFR”; provided that SOFR determined pursuant to this sentence shall be used for purposes of calculating Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. If and when Daily Simple SOFR as determined above changes, any applicable rate of interest based on Daily Simple SOFR will change automatically without notice to the Borrowers, effective on the date of any such change.

“Debt Payments” shall mean for any period, in each case, all cash actually expended by any Borrower to make: (a) interest payments on any Advances hereunder, plus (b) scheduled

principal payments on the Term Loan and mandatory prepayment on the Term Loan pursuant to Section 2.22, plus (c) payments for all fees, commissions and charges set forth herein, plus (d) payments on Capitalized Lease Obligations, plus (e) payments with respect to any other Indebtedness for borrowed money.

“Default” shall mean an event, circumstance or condition which, with the giving of notice or passage of time or both, would constitute an Event of Default.

“Default Rate” shall have the meaning set forth in Section 3.1 hereof.

“Defaulting Lender” shall mean any Lender that: (a) has failed, within two (2) Business Days of the date required to be funded or paid, to (i) fund any portion of its Revolving Commitment Percentage of Advances, (ii) if applicable, fund any portion of its Participation Commitment in Letters of Credit, or (iii) pay over to Agent or any Lender any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies Agent in writing that such failure is the result of such Lender’s good faith determination that a condition precedent to funding (specifically identified and including a particular Default or Event of Default, if any) has not been satisfied; (b) has notified Borrowers or Agent in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender’s good faith determination that a condition precedent (specifically identified and including a particular Default or Event of Default, if any) to funding a loan under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit; (c) has failed, within two (2) Business Days after request by Agent, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Advances and, if applicable, participations in then outstanding Letters of Credit under this Agreement; provided, that, such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon Agent’s receipt of such certification in form and substance satisfactory to the Agent; (d) has become the subject of an Insolvency Event; or (e) has failed at any time to comply with the provisions of Section 2.6(e) with respect to purchasing participations from the other Lenders, whereby such Lender’s share of any payment received, whether by setoff or otherwise, is in excess of its pro rata share of such payments due and payable to all of the Lenders.

“Disqualified Equity Interests” shall mean any Equity Interests which, by their terms (or by the terms of any security or other Equity Interests into which they are convertible or for which they are exchangeable), or upon the happening of any event or condition, (a) mature or are mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or are redeemable at the option of the holder thereof, in whole or in part, on or prior to the date which is 91 days following the last day of the Term (excluding any provisions requiring redemption upon a “change of control” or similar event; provided that such “change of control” or similar event results in the Payment in Full of the Obligations), (b) are convertible into or exchangeable for (i) debt securities or (ii) any Equity Interests referred to in clause (a) above, in each case, at any time on or prior to the date which is 91 days following the last day of the Term, or (c) are entitled to

receive scheduled dividends or distributions in cash prior to the time that the Obligations are Paid in Full (other than permitted tax distributions).

“Document” shall have the meaning given to the term “document” in the Uniform Commercial Code.

“Dollar” and the sign “\$” shall mean lawful money of the United States of America.

“Domestic Rate Loan” shall mean any Advance that bears interest based upon the Alternate Base Rate.

“Domestic Subsidiary” shall mean any Subsidiary of any Person that is organized or incorporated in the United States, any State or territory thereof or the District of Columbia.

“Drawing Date” shall have the meaning set forth in Section 2.14(b) hereof.

“EBITDA” shall mean for any period with respect to Loan Parties on a Consolidated Basis the sum of (a) net income (or loss) for such period (excluding non-cash gains, non-cash losses and non-cash charges and expenses), plus, without duplication and to the extent deducted from net income (loss), (b) all interest expense for such period, plus (c) all federal, state, local and foreign income, excise, value added and similar tax expense, plus (d) depreciation expenses for such period, plus (e) amortization expenses for such period, plus (f) non-cash purchase accounting adjustments for such period including, without limitation, reductions to deferred revenue, plus (g) non-cash compensation and related expenses; plus (h) impairment of goodwill and all other non-cash charges, non-cash losses or non-cash expenses; plus (i) any expense to the extent that a corresponding amount is received or has been received during or prior to the relevant measurement period in cash by Borrowers under any agreement providing for reimbursement of such expense, excluding the amount of any such reimbursement that is included in the calculation of net income; plus (j) any expenses with respect to liability or casualty events or business interruption to the extent covered and reimbursed or advanced during or prior to the relevant measurement period by insurance and, without duplication, any proceeds of business interruption insurance, excluding the amount of any such insurance payments that are included in the calculation of net income; plus (k) extraordinary or non-recurring non-cash expenses or non-cash losses and up to \$150,000 in any calendar year for non-recurring cash expenses or cash losses; plus (l) non-cash foreign exchange translation losses; plus (m) fees and expenses related to restructuring and reorganization (including, without limitation, severance payments and recruitment costs) in an amount not to exceed \$400,000 in any calendar year; plus (n) fees and expenses accrued or paid to the extent permitted under Section 7.11(f); plus (o) operating investments to the extent funded by an equity issuance in an amount not to exceed \$1,000,000 in any period of four consecutive fiscal quarters (provided that the Borrowers will provide Agent and Saratoga Agent with a reasonably detailed written description of each investment to be so funded, prior to the date thereof); plus (p) for the first six (6) fiscal quarters immediately following the Closing Date, up to \$150,000 in the aggregate of one-time consultant and advisor fees and expenses incurred or paid during such period; plus (q) any transaction costs, fees and expenses incurred in connection with the consummation of the Transactions (including the Closing Date Transactions) paid within 90 days after closing; plus (r) any amounts paid



pursuant to the purchase price or net working capital adjustments, earn-out or other deferred purchase payments pursuant to the Closing Date Transaction Agreement or any Permitted Acquisition; plus (s) to the extent expensed, up to \$500,000 of transaction costs, fees and expenses incurred in connection with any one Permitted Acquisition and one-time consultant and advisor fees incurred with respect to such Permitted Acquisition to the extent incurred or paid during the fiscal quarter in which such Permitted Acquisition was consummated (provided that (1) such \$500,000 limitation shall not apply if such costs, fees and expenses are funded with the proceeds of Equity Interests to a Loan Party and (2) the Borrowing Representative will provide Agent and Saratoga Agent, no later than the end of the fiscal quarter in which any such add back to EBITDA is made, with a reasonably detailed written statement of sources and uses in respect of such costs, fees and expenses) or within one (1) fiscal quarter thereafter (or if such Permitted Acquisition was not consummated, during the fiscal quarter in which such Permitted Acquisition was abandoned, or within one (1) fiscal quarter thereafter), plus (t) one-time cost savings associated with synergies or reductions and/or restructurings in force made within twelve (12) months of the Closing Date or within twelve (12) months after the closing date for a Permitted Acquisition calculated on a pro-forma, adjusted basis, to the extent such cost savings are factually supportable, calculated in good faith based upon reasonable assumptions and reasonably expected to be realized within 12 months following the applicable Permitted Acquisition; provided that, such costs savings added back pursuant to this subclause during such period shall not exceed twenty-five percent (25%) of EBITDA (prior to giving effect to the add-backs under this clause (t)) for such period; provided, further, that, if the amount of such costs savings during such period exceed fifteen percent (15%) of EBITDA (prior to giving effect to the add-backs under this clause (t)) for such period, then such cost savings shall be supported by a “quality of earnings” or a similar third party report, in each case, reasonably acceptable to the Agent and Saratoga Agent, plus (u) any non-cash loss attributed to the mark to market movement in the valuation of hedging obligations (to the extent the cash impact resulting from such loss shall not have been realized) or other permitted derivative instruments pursuant to GAAP; plus (v) any non-cash negative revenue adjustments associated with or relating to a change in revenue recognition so long as such adjustments are permitted by GAAP (with the concurrence or recommendation of an auditor applying GAAP) and Agent and Saratoga Agent has received such reconciliations to prior financial statements as Agent or Saratoga Agent may request, plus (w) to the extent expensed, up to \$100,000 in any fiscal year of legal, tax, structuring and other costs and expenses incurred in connection with any amendment or other modification of this Agreement or any Other Document; plus (x) up to \$50,000 per fiscal year in reasonable expenses incurred in connection with meetings of the board of directors or board of managers of the Loan Parties or their Parents, plus (minus) (y) any positive change (or negative change) in the current deferred revenue for any period, as measured against the current deferred revenue for the prior period, minus to the extent included in determining net income (loss) in clause (a), (x) non-cash or extraordinary gains, (y) any software development costs to the extent capitalized during such period and (z) any non-cash gain attributed to the mark to market movement in the valuation of hedging obligations (to the extent the cash impact resulting from such loss shall not have been realized) or other permitted derivative instruments pursuant to GAAP.

“EEA Financial Institution” shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA

Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” shall mean any of the member states of the European Union, Iceland, Liechtenstein and Norway.

“EEA Resolution Authority” shall mean any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“Effective Date” shall mean the date indicated in a document or agreement to be the date on which such document or agreement becomes effective, or, if there is no such indication, the date of execution of such document or agreement.

“Eligible Assignee” shall mean, as of any date of determination, (a) on which an Event of Default (i) under Section 10.1 has occurred and continued for 5 days or more, (ii) under Section 10.7 has occurred and continued or (iii) has occurred and continued and the Obligations have been accelerated, in each case, any Person or (b) on which an Event of Default described in clause (a) above does not exist (i) any Affiliate of any Lender, (ii) any Person to whom any Lender has sold all or a material portion of its loan portfolio or (iii) any commercial bank, insurance company, investment or mutual fund or other entity that is an “accredited investor” (as defined in Regulation D under the Securities Act) and which extends credit or buys loans as one of its businesses; provided that any assignment to an Eligible Assignee under clause (b)(ii) and (b)(iii) shall be subject to the prior written consent of the Borrowing Representative (such consent with respect to an assignment pursuant to clause (b)(ii), not to be unreasonably withheld or delayed).

“Eligible Contract Participant” shall mean an “eligible contract participant” as defined in the CEA and regulations thereunder.

“Eligibility Date” shall mean, with respect to each Borrower and Guarantor and each Swap, the date on which this Agreement or any Other Document becomes effective with respect to such Swap (for the avoidance of doubt, the Eligibility Date shall be the Effective Date of such Swap if this Agreement or any Other Document is then in effect with respect to such Borrower or Guarantor, and otherwise it shall be the Effective Date of this Agreement and/or such Other Document(s) to which such Borrower or Guarantor is a party).

“Embargoed Property” means any property (a) in which a Sanctioned Person holds an interest; (b) beneficially owned, directly or indirectly, by a Sanctioned Person; (c) that is due to or from a Sanctioned Person; (d) that is located in a Sanctioned Jurisdiction; or (e) that would otherwise cause any actual violation by the Agent or any Lender of any applicable Anti-Terrorism Law if the Agent or such Lender were to obtain an encumbrance on, lien on,

pledge of or security interest in such property or provide services in consideration of such property.

“Environmental Complaint” shall have the meaning set forth in Section 9.3(b) hereof.

“Environmental Laws” shall mean all federal, state and local environmental, land use, zoning, health, chemical use, safety and sanitation Laws relating to the protection of the environment, human health and/or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Materials and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state, international and local governmental agencies and authorities with respect thereto.

“Equity Interests” shall mean, with respect to any Person, any and all shares, rights to purchase, options, warrants, general, limited or limited liability partnership interests, member interests, participation or other equivalents of or interest in (regardless of how designated) equity of such Person, whether voting or nonvoting, including common stock, preferred stock, convertible securities or any other “equity security” (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Exchange Act), including in each case all of the following rights relating to such Equity Interests, whether arising under the Organizational Documents of the Person issuing such Equity Interests (the “issuer”) or under the Applicable Laws of such issuer’s jurisdiction of organization relating to the formation, existence and governance of corporations, limited liability companies or partnerships or business trusts or other legal entities, as the case may be: (a) all economic rights (including all rights to receive dividends and distributions) relating to such Equity Interests; (b) all voting rights and rights to consent to any particular action(s) by the applicable issuer; (c) all management rights with respect to such issuer; (d) in the case of any Equity Interests consisting of a general partner interest in a partnership, all powers and rights as a general partner with respect to the management, operations and control of the business and affairs of the applicable issuer; (e) in the case of any Equity Interests consisting of the membership/limited liability company interests of a managing member in a limited liability company, all powers and rights as a managing member with respect to the management, operations and control of the business and affairs of the applicable issuer; (f) all rights to designate or appoint or vote for or remove any officers, directors, manager(s), general partner(s) or managing member(s) of such issuer and/or any members of any board of members/managers/partners/directors that may at any time have any rights to manage and direct the business and affairs of the applicable issuer under its Organizational Documents as in effect from time to time or under Applicable Law; (g) all rights to amend the Organizational Documents of such issuer, (h) in the case of any Equity Interests in a partnership or limited liability company, the status of the holder of such Equity Interests as a “partner”, general or limited, or “member” (as applicable) under the applicable Organizational Documents and/or Applicable Law; and (i) all certificates evidencing such Equity Interests.

“ERISA” shall mean the Employee Retirement Income Security Act of 1974, as the same may be amended or supplemented from time to time and the rules and regulations promulgated thereunder.



“Erroneous Payment” has the meaning assigned to it in Section 14.14(a).

“Erroneous Payment Deficiency Assignment” has the meaning assigned to it in Section 14.14(d).

“Erroneous Payment Impacted Class” has the meaning assigned to it in Section 14.14(d).

“Erroneous Payment Return Deficiency” has the meaning assigned to it in Section 14.14(d).

“Erroneous Payment Subrogation Rights” has the meaning assigned to it in Section 14.14(d).

“Event of Default” shall have the meaning set forth in Article X hereof.

“Excess Cash Flow” shall mean, for any fiscal period, in each case for Loan Parties on a Consolidated Basis, (a) the sum of (i) net income (or loss) for such period (without giving effect to the amounts included in net income (or loss) which are attributable to any acquisition prior to the closing date of such acquisition, plus (ii) the amount of all non-cash charges or non-cash losses (including depreciation and amortization) deducted in accordance with GAAP to arrive at such net income (or loss) for such period, plus (iii) decreases in Working Capital (measured on a pro forma basis for acquisitions), minus (b) without duplication of other amounts in this definition, the sum of the following, (i) the amount of all non-cash credits and non-cash gains included in accordance with GAAP in arriving at such consolidated net income (loss) plus (ii) increases in Working Capital (measured on a pro forma basis for acquisitions), minus, (c) without duplication of other amounts in this definition, the sum of the following, during such fiscal year to the extent actually paid in cash during such fiscal period, (i) Unfunded Capital Expenditures, (ii) taxes paid or required to be paid in such period (net of refunds received in cash), (iii) Debt Payments, (iv) payments paid as the purchase price, net working capital or purchase price adjustments, earn-outs, deferred purchase price payments and similar obligations for Permitted Acquisitions and the Closing Date Transaction (less any portion thereof funded with cash equity contributions or proceeds of Indebtedness to the extent such contributions or proceeds are not included in EBITDA), (v) Permitted Investments, (vi) earn out and other similar contingent and/or deferred asset purchase payments to the extent permitted to be made under this Agreement, (vii) Permitted Dividends, (viii) to the extent such amounts are not included in the calculation of net income (or loss) for such period, fees and expenses incurred in connection with the Transactions, the Closing Date Transactions, any Permitted Acquisition and any restructuring expenses, whether or not such transaction, acquisition or restructuring is consummated, and (ix) any make-whole or prepayment premiums or penalties paid by any Borrower as a result of the prepayment of any Indebtedness so long as such prepayment is permitted to be made under this Agreement.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

“Excluded Accounts” shall mean (a) deposit accounts used solely for purposes of paying payroll, payroll taxes or other employee related payments or benefits, tax deposit accounts, trust accounts and escrow accounts, (b) zero-balance accounts, (c) deposit accounts maintained within

the United States which hold less than \$25,000 (individually and in the aggregate for all such accounts) at all times, and (d) deposit accounts of Foreign Subsidiaries of the Borrowers that are not Loan Parties maintained outside of the United States.

“Excluded Hedge Liability or Liabilities” shall mean, with respect to each Borrower and Guarantor, each of its Swap Obligations if, and only to the extent that, all or any portion of this Agreement or any Other Document that relates to such Swap Obligation is or becomes illegal under the CEA, or any rule, regulation or order of the CFTC, solely by virtue of such Borrower’s and/or Guarantor’s failure to qualify as an Eligible Contract Participant on the Eligibility Date for such Swap. Notwithstanding anything to the contrary contained in the foregoing or in any other provision of this Agreement or any Other Document, the foregoing is subject to the following provisos: (a) if a Swap Obligation arises under a master agreement governing more than one Swap, this definition shall apply only to the portion of such Swap Obligation that is attributable to Swaps for which such guaranty or security interest is or becomes illegal under the CEA, or any rule, regulations or order of the CFTC, solely as a result of the failure by such Borrower or Guarantor for any reason to qualify as an Eligible Contract Participant on the Eligibility Date for such Swap; (b) if a guarantee of a Swap Obligation would cause such obligation to be an Excluded Hedge Liability but the grant of a security interest would not cause such obligation to be an Excluded Hedge Liability, such Swap Obligation shall constitute an Excluded Hedge Liability for purposes of the guaranty but not for purposes of the grant of the security interest; and (c) if there is more than one Borrower or Guarantor executing this Agreement or the Other Documents and a Swap Obligation would be an Excluded Hedge Liability with respect to one or more of such Persons, but not all of them, the definition of Excluded Hedge Liability or Liabilities with respect to each such Person shall only be deemed applicable to (i) the particular Swap Obligations that constitute Excluded Hedge Liabilities with respect to such Person, and (ii) the particular Person with respect to which such Swap Obligations constitute Excluded Hedge Liabilities.

“Excluded Property” shall mean (a) any lease, license, contract or agreement to which any Loan Party is a party, and any of its rights or interests thereunder, if and to the extent that a security interest therein is prohibited by or in violation of (x) any Applicable Law, or (y) a term, provision or condition of any such lease, license, contract or agreement (unless in each case, such Applicable Law, term, provision or condition would be rendered ineffective with respect to the creation of such security interest pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other Applicable Law or principles of equity), provided, however, that the foregoing shall cease to be treated as “Excluded Property” (and shall constitute Collateral) immediately at such time as the contractual or legal prohibition shall no longer be applicable and to the extent severable, such security interest shall attach immediately to any portion of such lease, license, contract or agreement not subject to the prohibitions specified in (x) or (y) above, provided, further that Excluded Property shall not include any proceeds of any such lease, license, contract or agreement or any goodwill of the Loan Parties’ business associated therewith or attributable thereto, (b) any Excluded Stock, (c) any leased real property, (d) any “intent-to-use” trademark applications at all times prior to the first use thereof, whether by the

actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise and (e) any Excluded Accounts.

“Excluded Stock” shall mean any Equity Interests issued to any Loan Party by any Subsidiary of such Loan Party that is not Subsidiary Stock.

“Excluded Taxes” shall mean, with respect to Agent, any Lender, a Participant or any other recipient (including, for avoidance of doubt, any Transferee) of any payment to be made by or on account of any Obligations, (a) taxes imposed on or measured by its overall net income (however denominated), and franchise taxes imposed on it (in lieu of net income taxes), by the jurisdiction (or any political subdivision thereof) under the laws of which such recipient is organized or in which its principal office is located or, in the case of Agent, any Lender or a Participant in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction in which any Borrower is located, (c) with respect to any Foreign Transferee, any U.S. federal withholding Tax to the extent imposed under a law, rule, regulation or treaty in effect at the time such Foreign Transferee becomes a party hereto (or receives a participation interest hereunder or designates a new lending office), except to the extent that such Foreign Transferee (or its assignor, if any) was entitled, immediately prior to the designation of a new lending office (or assignment), to receive additional amounts or indemnity payments from any Borrower with respect to such withholding Tax pursuant to Section 3.10, (d) any withholding Tax that is attributable to such Lender’s failure to comply with Section 3.10(e) and (e) any U.S. federal withholding Tax imposed on amounts payable by any Borrower to a Foreign Transferee under FATCA.

“Extraordinary Receipts” shall mean any Net Cash Proceeds received by any Borrower or Guarantors in cash outside the Ordinary Course of Business in connection with (a) litigation receipts not received as reimbursements for payments previously made by any Borrower or Guarantor or for an actual expense, loss, damage or injury, (b) indemnity payments (other than indemnity payments received on account of the Closing Date Transactions or any Permitted Acquisition) to the extent not used to compensate any Borrower or Guarantor for prior expenses, losses, damages or injuries or payments made to third parties, (c) settlement proceeds to the extent not received as reimbursement for prior payments made by any Borrower or Guarantor to third parties or for an actual expense, loss, damage or injury, and (d) tax refunds (other than amounts automatically applied to future tax payments); provided that the following shall not constitute “Extraordinary Receipts”: amounts received by Borrowers or Guarantors in respect of (i) sales of dispositions of any Collateral or other assets, (ii) incurrence of any Indebtedness or issuance of any Equity Interests, (iii) any insurance policy on account of damage or destruction of assets or property of any Loan Party, (iv) any taking or condemnation of any assets or property and (v) the Closing Date Transaction Agreement (including any indemnity payments relating thereto).

“Facility Fee” shall have the meaning set forth in Section 3.4 hereof.

“FATCA” shall mean Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more

onerous to comply with), any current or future regulations thereunder or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

“Fee Letter” shall mean, that certain Amended and Restated Fee Letter dated as of the Second Amendment A ~~and~~ Date hereof, by and among the Agent, Saratoga Agent and Borrowers, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“Flood Laws” shall mean all Applicable Laws relating to policies and procedures that address requirements placed on federally regulated lenders under the National Flood Insurance Reform Act of 1994 and other Applicable Laws related thereto.

“Foreign Currency Hedge” shall mean any foreign exchange transaction, including spot and forward foreign currency purchases and sales, listed or over-the-counter options on foreign currencies, non-deliverable forwards and options, foreign currency swap agreements, currency exchange rate price hedging arrangements, and any other similar transaction providing for the purchase of one currency in exchange for the sale of another currency entered into by any Borrower, Guarantor and/or any of their respective Subsidiaries.

“Foreign Currency Hedge Liabilities” shall have the meaning assigned in the definition of Lender-Provided Foreign Currency Hedge.

“Foreign Subsidiary” shall mean any Subsidiary of any Person that is not organized or incorporated in the United States, any State or territory thereof or the District of Columbia.

“Foreign Transferee” shall mean any lender or Transferee that is not a “United States person” as defined in Section 7701(a)(30) of the Code.

“Funded Debt” shall mean, with respect to any Person, without duplication, all Indebtedness for borrowed money evidenced by notes, bonds, debentures, or similar evidences of Indebtedness, and specifically including Capitalized Lease Obligations, current maturities of long-term debt, revolving credit and short term debt extendible beyond one year at the option of the debtor, and also including, in the case of Borrowers, the Obligations and, without duplication, Indebtedness consisting of guaranties of Funded Debt of other Persons; provided, however, that for purposes of calculating the amount of Funded Debt as of any date of determination with respect to the Obligations as of any date of determination, the amount of Funded Debt shall be equal to the sum of (i) the outstanding principal balance of the Term Loan as of such date of determination, plus (ii) the outstanding principal balance of the Revolving Advances as of such date of determination and the Maximum Undrawn Amount of all outstanding Letters of Credit.

“Funding Account” shall mean the deposit account of Borrowing Representative established with Agent for purposes of receiving proceeds of Advances.

“GAAP” shall mean generally accepted accounting principles in the United States of America in effect from time to time.

“Governmental Acts” shall mean any act or omission, whether rightful or wrongful, of any present or future de jure or de facto Governmental Body.

“Governmental Body” shall mean any nation or government, any state or other political subdivision thereof or any entity, authority, agency, division, tribunal or department exercising the executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to a government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including, without limitation, the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing). It also includes any governmental, semi-governmental or judicial entity or authority, any self-regulatory organization established under statute and any stock exchange.

“Guarantor” shall mean Holdings and any other Person who may hereafter, by written agreement of such Person in favor of Agent, guarantee payment or performance of the whole or any part of the Obligations and “Guarantors” means collectively all such Persons.

“Guarantor Security Agreement” shall mean any security agreement executed by any Guarantor in favor of Agent securing the Obligations or the Guaranty of such Guarantor, in form reasonably satisfactory to Agent and Saratoga Agent and in substance consistent with Article XVII hereof.

“Guaranty” shall mean any guaranty of the Obligations executed by a Guarantor in favor of Agent, in form reasonably satisfactory to Agent and Saratoga Agent and in substance consistent with Article XVII hereof.

“Hazardous Discharge” shall have the meaning set forth in Section 9.3(b) hereof.

“Hazardous Materials” shall mean, without limitation, any flammable explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum and petroleum products, methane, hazardous materials, Hazardous Wastes, hazardous or Toxic Substances or related materials as defined in or subject to regulation under Environmental Laws.

“Hazardous Wastes” shall mean all waste materials subject to regulation under CERCLA, RCRA or applicable state law, and any other applicable Federal and state laws now in force or hereafter enacted relating to hazardous waste disposal.

“Hedge Liabilities” shall mean collectively, the Foreign Currency Hedge Liabilities and the Interest Rate Hedge Liabilities.

“Holdings” shall have the meaning set forth in the preamble to this Agreement.

“Indebtedness” shall mean, as to any Person at any time, any and all indebtedness, obligations or liabilities (whether matured or unmatured, liquidated or unliquidated, direct or indirect, absolute or contingent, or joint or several) of such Person for or in respect of:

(a) borrowed money; (b) amounts received under or liabilities in respect of any note purchase or acceptance credit facility, and all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments; (c) all Capitalized Lease Obligations; (d) reimbursement obligations (contingent or otherwise) under any letter of credit agreement, banker's acceptance agreement or similar arrangement; (e) obligations under any Interest Rate Hedge, Foreign Currency Hedge, Swaps or other interest rate management device, foreign currency exchange agreement, currency swap agreement, commodity price protection agreement or other interest or currency exchange rate or commodity price hedging arrangement; (f) any other advances of credit made to or on behalf of such Person or other transaction (including forward sale or purchase agreements, capitalized leases and conditional sales agreements) having the commercial effect of a borrowing of money entered into by such Person to finance its operations or capital requirements including to finance the purchase price of property or services and all obligations of such Person to pay the deferred purchase price of property or services (but not including trade payables and accrued expenses incurred in the Ordinary Course of Business which are not represented by a promissory note or other evidence of indebtedness and which, consistent with past practice, are not past due beyond customary terms); (g) all Equity Interests of such Person subject to mandatory repurchase or redemption rights or similar obligations which would require any cash payment with respect thereto prior to the date that is ninety (90) days after the last day of the Term; (h) all indebtedness, obligations or liabilities secured by a Lien on any asset of such Person, whether or not such indebtedness, obligations or liabilities are otherwise an obligation of such Person; (i) all obligations of such Person for "earnouts", purchase price adjustments, profit sharing arrangements, deferred purchase money amounts and similar payment obligations or continuing obligations of any nature of such Person arising out of purchase and sale contracts to the extent due and payable or with respect to which the amount due has been ascertained and is no longer contingent on the occurrence of any event of condition other than the applicable due date for such payment; (j) off-balance sheet liabilities and/or pension plan liabilities of such Person; and (k) any guaranty of any indebtedness, obligations or liabilities of a type described in the foregoing clauses (a) through (j).

"Indemnified Taxes" shall mean (a) Taxes other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under this Agreement or any Other Document, and (b) to the extent not otherwise described in the foregoing clause (a), Other Taxes.

"Ineligible Security" shall mean any security which may not be underwritten or dealt in by member banks of the Federal Reserve System under Section 16 of the Banking Act of 1933 (12 U.S.C. Section 24, Seventh), as amended.

"Insolvency Event" shall mean, with respect to any Person, including without limitation, any Lender, such Person or such Person's direct or indirect parent company (a) becomes the subject of a bankruptcy or insolvency proceeding (including any proceeding under Title 11 of the United States Code), or regulatory restrictions, (b) has had a receiver, conservator, trustee, administrator, liquidator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it or has called a meeting of its creditors, (c) admits in writing its inability, or be generally unable, to pay its debts as they become due or cease operations of its present business, (d) with respect to a Lender, such



Lender is unable to perform hereunder due to the application of Applicable Law, or (e) in the good faith determination of the Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment of a type described in clauses (a) or (b), provided that an Insolvency Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person or such Person's direct or indirect parent company by a Governmental Body or instrumentality thereof if, and only if, such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Body or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

"Intellectual Property" shall mean property constituting a patent, copyright, trademark (or any application in respect of the foregoing), service mark, copyright, copyright application, trade name, mask work, trade secrets, design right, assumed name or license or other right to use any of the foregoing under Applicable Law.

"Interest Period" shall mean the period provided for any BSBYTerm SOFR Rate Loan pursuant to Section 2.2(b) hereof.

"Interest Rate Hedge" shall mean an interest rate exchange, collar, cap, swap, floor, adjustable strike cap, adjustable strike corridor, cross-currency swap or similar agreements entered into by any Borrower, Guarantor and/or their respective Subsidiaries in order to provide protection to, or minimize the impact upon, such Borrower, any Guarantor and/or their respective Subsidiaries of increasing floating rates of interest applicable to Indebtedness.

"Interest Rate Hedge Liabilities" shall have the meaning assigned in the definition of Lender-Provided Interest Rate Hedge.

"Inventory" shall mean and include as to each Loan Party all of such Loan Party's inventory (as defined in Article 9 of the Uniform Commercial Code) and all of such Loan Party's goods, merchandise and other personal property, wherever located, to be furnished under any consignment arrangement, contract of service or held for sale or lease, all raw materials, work in process, finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in such Loan Party's business or used in selling or furnishing such goods, merchandise and other personal property, and all Documents.

"IP Prag EPA" shall mean that certain Equity Purchase Agreement, dated as of February 1, 2023, by and among Wellspring, I.P. Pragmatics Limited and certain other parties listed therein.

"IP Prag Payment Conditions" shall mean, with respect to any Aggregate Earnout Payment and/or any Aggregate Retention Payment, each of the following conditions:

(i) no Default or Event of Default shall have occurred and be continuing prior to after giving effect to any such payment;

(ii) immediately before and immediately after giving effect to any such payment of any Aggregate Earnout Payment and/or any Aggregate Retention Payment, as applicable, the Loan Parties shall be in compliance with the financial covenants set forth in Section 6.5 of this Agreement; and

(iii) there shall be no outstanding Revolving Advances as of such date.

“Issuer” shall mean (a) Agent in its capacity as the issuer of Letters of Credit under this Agreement and (b) any other Lender which Agent in its discretion shall designate as the issuer of and cause to issue any particular Letter of Credit under this Agreement in place of Agent as issuer.

“Law(s)” shall mean any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, issued guidance, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award of or any settlement arrangement, by agreement, consent or otherwise, with any Governmental Body, foreign or domestic.

“Lender” shall have the meaning ascribed to such term in the preamble to this Agreement and shall include each Person which becomes a transferee, successor or assign of any Lender pursuant to the terms of this Agreement. For the purpose of provision of this Agreement or any Other Document which provides for the granting of a security interest or other Lien to Agent on behalf of the Lenders as security for the Obligations, “Lender” shall include any Affiliate of any Lender to which such Obligation (specifically including any Hedge Liabilities and any Cash Management Liabilities) is owed.

“Lender-Provided Foreign Currency Hedge” shall mean a Foreign Currency Hedge which is provided by the Agent or any Lender.

“Lender-Provided Interest Rate Hedge” shall mean an Interest Rate Hedge which is provided by the Agent or any Lender.

“Letter of Credit Application” shall have the meaning set forth in Section 2.12(a) hereof.

“Letter of Credit Borrowing” shall have the meaning set forth in Section 2.14(d) hereof.

“Letter of Credit Fees” shall have the meaning set forth in Section 3.2 hereof.

“Letter of Credit Sublimit” shall mean \$200,000.

“Letters of Credit” shall have the meaning set forth in Section 2.11 hereof.



“Leverage Ratio” shall mean, for any specified period, for Loan Parties on a Consolidated Basis, the ratio of (a) Funded Debt of Loan Parties on a Consolidated Basis as of the last day of such period to (b) EBITDA for such period.

“Lien” means shall mean any mortgage, deed of trust, pledge, hypothecation, assignment, security interest, lien (whether statutory or otherwise), Charge, claim or encumbrance, or preference, priority or other security agreement or preferential arrangement held or asserted in respect of any asset of any kind or nature whatsoever including any conditional sale or other title retention agreement, any lease having substantially the same economic effect as any of the foregoing, and the filing of, or agreement to give, any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction, but shall not mean a non-exclusive license.

“Liquidity” shall mean, as of any date of determination, the sum of (a) Undrawn Availability as of such date plus (b) Qualified Cash as of such date.

“Loan Parties” shall mean Borrowers and Guarantors, collectively.

“Loan Parties on a Consolidated Basis” shall mean the consolidation in accordance with GAAP of the accounts or other items of the Loan Parties and their Subsidiaries.

[“Major Event of Default” shall have the meaning provided in Schedule 8.3.](#)

“Material Adverse Effect” shall mean a material adverse effect on (a) the financial condition, results of operations, assets, business or properties of the Loan Parties taken as a whole, (b) the Loan Parties’ ability, taken as a whole, to duly and punctually pay or perform the Obligations in accordance with the terms thereof, or (c) the legality, validity, enforceability or binding effect this Agreement and the Other Documents.

“Material Contract” shall mean any contract, agreement, instrument, permit, lease or license, written or oral, of any Borrower, (a) pursuant to which such Borrower would receive an amount equal to or greater than ten percent (10.00%) of its annual revenue in any one year or would be required to pay an amount equal to or greater than ten percent (10.00%) of its annual revenue in any one year and (b) which is material to any Borrower’s business or which the failure to comply with could reasonably be expected to result in a Material Adverse Effect.

“Maximum Revolving Advance Amount” shall mean \$1,500,000.

“Maximum Undrawn Amount” shall mean, with respect to any outstanding Letter of Credit as of any date, the amount of such Letter of Credit that is or may become available to be drawn, including all automatic increases provided for in such Letter of Credit, whether or not any such automatic increase has become effective.

“Mortgage” shall mean any mortgage in favor of Agent on any Real Property securing all or any portion of the Obligations.

“Multiemployer Plan” shall mean a “multiemployer plan” as defined in Sections 3(37) or 4001(a)(3) of ERISA to which contributions are required or, within the preceding five plan years, were required by any Borrower or any member of the Controlled Group.

“Multiple Employer Plan” shall mean a Plan which has two or more contributing sponsors (including any Borrower or any member of the Controlled Group) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

“Net Cash Proceeds” shall mean (i) with respect to the disposition of any Collateral or other assets, any Extraordinary Receipts and any Recovery Events, the gross proceeds thereof in the form of cash and Cash Equivalents actually received by any Loan Party therefrom less (a) the actual direct costs of such sale or other dispositions or Recovery Events paid to any Person that is not a Loan Party or Affiliate thereof (including fees, costs, expenses of attorneys, accountants and other advisors and other customary fees and expenses actually incurred in connection therewith), (b) any amounts required to be applied to the repayment of Indebtedness secured by a Lien expressly permitted hereunder on any asset that is the subject of such disposition or Recovery Event and (c) reasonable estimates of taxes payable in respect thereof and (ii) with respect to any issuance of Equity Interests or incurrence of Indebtedness, the gross proceeds thereof in the form of cash and Cash Equivalents actually received by any Loan Party therefrom less the actual direct costs of such issuance or incurrence (including fees, costs, expenses of attorneys, accountants and other advisors and other customary fees and expenses actually incurred in connection therewith including underwriting discounts and commissions).

“Non-Guarantor Subsidiary” shall have the meaning set forth in the definition of “Permitted Loans”.

“Non-Qualifying Party” shall mean any Borrower or any Guarantor that on the Eligibility Date fails for any reason to qualify as an Eligible Contract Participant.

“Notes” shall mean, collectively, the Term Note and the Revolving Credit Note.

“Obligations” shall mean and include any and all unpaid principal of and interest on Advances and all other obligations and liabilities of any Borrower or Guarantor to Issuer, Lenders, or Agent (or any Affiliate thereof to the extent constituting Cash Management Liabilities or Hedge Liabilities and all reimbursement obligations and cash collateralization obligations with respect to Letters of Credit issued hereunder) of any kind or nature, present or future (including any interest or other amounts accruing thereon, any fees accruing under or in connection therewith, any costs and expenses of any Person payable by any Loan Party and any indemnification obligations payable by any Loan Party arising or payable after maturity or the Termination Date, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to any Loan Party, whether or not a claim for post-filing or post-petition interest, fees or other amounts is allowable or allowed in such proceeding), whether or not evidenced by any note, guaranty or other instrument, in each case arising under, or out of, this Agreement, the Other Documents, Lender-Provided Interest Rate Hedges, Lender-Provided Foreign Currency Hedges and any Cash Management Products and Services, whether direct or indirect (including those acquired by assignment or participation),

absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, contractual or tortious, liquidated or unliquidated, including, but not limited to, (i) any and all of any Borrower's or any Guarantor's Indebtedness and/or liabilities under this Agreement, the Other Documents and any amendments, extensions, renewals or increases and all costs and expenses of Agent incurred in the documentation, negotiation, modification, enforcement, collection or otherwise in connection with any of the foregoing, including but not limited to reasonable attorneys' fees and expenses and all obligations of any Loan Party to Agent to perform acts or refrain from taking any action, (ii) all Hedge Liabilities and (iii) all Cash Management Liabilities. Notwithstanding anything to the contrary contained in the foregoing, the Obligations shall not include any Excluded Hedge Liabilities.

“Ordinary Course of Business” shall mean, with respect to any Borrower, the ordinary course of such Borrower's business as conducted on the Closing Date (after giving effect to the Closing Date Transaction), including business activities reasonably related or complementary thereto and any reasonable extensions thereof.

“Organizational Documents” shall mean, with respect to any Person, any [constitution](#), charter, articles or certificate of incorporation, [memorandum of association](#), [constitutional documents](#), certificate of organization, registration or formation, certificate of partnership or limited partnership, bylaws, operating agreement, limited liability company agreement, or partnership agreement of such Person and any and all other applicable documents relating to such Person's formation, [constitution](#), organization or entity governance matters (including any shareholders' or equity holders' agreement or voting trust agreement) and specifically includes, without limitation, any certificates of designation for preferred stock or other forms of preferred equity.

“Other Documents” shall mean any Mortgages, the Notes, the Perfection Certificates, the Certificate of Beneficial Ownership, the Subordination Agreements, any Guaranty, any Guarantor Security Agreement, any Pledge Agreement, any Lender-Provided Interest Rate Hedge, any Lender-Provided Foreign Currency Hedge, the Fee Letter, the documents and agreements giving rise to Cash Management Liabilities, account control agreements and any and all other agreements, instruments and documents, including intercreditor agreements, guaranties, pledges, powers of attorney, consents, fee letters, now or hereafter executed by any Borrower or Guarantor and delivered to the Agent or any Secured Party in connection with the transactions contemplated by this Agreement, in each case together with all extensions, renewals, amendments, supplements, modifications, substitutions and replacements thereto and thereof.

“Other Taxes” shall mean all present or future stamp, [court](#) or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or under any Other Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any Other Document.

“Overnight Bank Funding Rate” shall mean, for any, day the rate per annum (based on a year of 360 days and actual days elapsed) comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the Federal Reserve Bank of New York, as set

forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by such Federal Reserve Bank (or by such other recognized electronic source (such as Bloomberg) selected by Agent for the purpose of displaying such rate) (an “Alternate Source”); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by Agent at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as set forth above would be less than zero, then such rate shall be deemed to be zero. The rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Borrowers.

“Parent” of any Person shall mean a corporation or other entity owning, directly or indirectly, more than 50% of the Equity Interests issued by such Person having ordinary voting power to elect a majority of the directors of such Person, or other Persons performing similar functions for any such Person.

“Participant” shall have the meaning set forth in Section 16.3(b).

“Participation Advance” shall have the meaning set forth in Section 2.14(d) hereof.

“Participation Commitment” shall mean the obligation hereunder of each Lender holding a Revolving Commitment to buy a participation equal to its Revolving Commitment Percentage (subject to any reallocation pursuant to Section 2.26(b)(iii) hereof) in the Letters of Credit issued hereunder as provided for in Section 2.14 hereof.

“Payment in Full” or “Paid in Full” shall mean, with respect to the Obligations, the payment and satisfaction in full of all of the Obligations (other than contingent indemnification liabilities for which a claim has not been made) in cash or in other immediately available funds; provided that (a) in the case of any Obligations with respect to outstanding Letters of Credit, in lieu of the payment in full in cash, the delivery of cash collateral or a backstop letter of credit in form and substance reasonably satisfactory to the applicable Issuer in an amount equal to 105% of the Maximum Undrawn Amount of all outstanding Letters of Credit shall constitute Payment in Full of such Obligations and (b) in the case of any Obligations with respect to Cash Management Products and Services and any Lender-Provided Interest Rate Hedges or Lender-Provided Foreign Currency Hedges, in lieu of the payment in full in cash, the delivery of cash collateral in such amounts as shall be required by Agent or other arrangements in form and substance reasonably satisfactory to Agent in respect thereof shall constitute Payment in Full of such Obligations. Notwithstanding the foregoing, in the event that, after receipt of any payment of, or proceeds of Collateral applied to the payment of, any of the Obligations, Agent, Saratoga Agent, any Lender or Issuer is required to surrender or return such payment or proceeds to any Person for any reason, then the Obligations intended to be satisfied by such payment or proceeds shall be reinstated and continue as if such payment or proceeds had not been received by Agent, Saratoga Agent, such Lender and Issuer.

“Payment Office” shall mean initially Two Tower Center Boulevard, East Brunswick, New Jersey 08816; thereafter, such other office of Agent, if any, which it may designate by notice to Borrowing Representative to be the Payment Office.

“Payment Recipient” has the meaning assigned to it in Section 14.14(a).

“PBGC” shall mean the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA or any successor.

“Pension Benefit Plan” shall mean at any time any “employee pension benefit plan” as defined in Section 3(2) of ERISA (including a Multiple Employer Plan, but not a Multiemployer Plan) which is covered by Title IV of ERISA or is subject to the minimum funding standards under Sections 412, 430 or 436 of the Code and either (i) is maintained or to which contributions are required by Borrower or any member of the Controlled Group or (ii) has at any time within the preceding five years been maintained or to which contributions have been required by a Borrower or any entity which was at such time a member of the Controlled Group.

“Perfection Certificates” shall mean, collectively, the information questionnaires and the responses thereto provided by each Borrower and Guarantor and delivered to Agent.

“Permitted Acquisitions” shall mean the acquisition by a Loan Party of all or substantially all of the assets, a line of business or division or the Equity Interests of any Person (the “Target”) which (x) Agent and Saratoga Agent consent to in writing or (y) which meets the following conditions:

(a) the assets that are being acquired are, or the Target is engaged in a business that is, substantially related, complementary or strategic to or a logical extension of that of the Borrowers as of the Closing Date;

(b) the aggregate consideration (including, without limitation, assumed Indebtedness, cash, securities (equity and debt), purchase price adjustments, earnouts or other property) for all such acquisitions does not exceed, exclusive of any such consideration funded with the proceeds of cash equity contributions received by such Loan Party prior to or concurrently with the consummation of such (x) for acquisitions of a domestic Person and of any assets, line of business or division acquired that is located within the United States of America (other than a de minimis amount of assets located outside the United States of America), \$15,000,000 in the aggregate in any fiscal year or \$30,000,000 in the aggregate during the Term, subject to such Loan Party taking all necessary steps reasonably satisfactory to Agent to provide (i) a perfected, first-priority Lien on Target’s equity and assets in favor of Agent, (ii) a valid and enforceable pledge to Agent of any Intellectual Property registered in the United States, and (iii) if any Intellectual Property material to the business of a Loan Party is, or upon consummation of such acquisition will be, owned by a non-Loan Party Subsidiary and licensed to or used by a Loan Party, then an intercompany license, on terms satisfactory to Agent, shall be delivered to Agent along with a satisfactory collateral assignment thereof to Agent and (y) for acquisitions not described in clause (x), up to an additional \$10,000,000 in the aggregate during the Term, provided that, in the case of clause (y), the Target is not a Sanctioned Person, nor is located in, or conducts operations in, a Sanctioned Jurisdiction;

(c) all such acquisitions are approved by the board of directors and stockholders, if required, of the Target and are not otherwise hostile;

(d) such Loan Party shall have beneficial ownership of all of the equity interests of the Target (or, as the case may be, all or substantially all of the assets, the line of business or division acquired) and shall comply with the provisions of this Agreement as to joinder of the Target as a Loan Party and providing for a perfected first-priority lien on the Target's equity and assets in favor of Agent, as applicable, subject to clause (b)(y) above;

(e) both immediately before and immediately after giving effect to any such acquisition no Default or Event of Default exists;

(f) both immediately before and immediately after giving effect to a proposed acquisition, the Borrowers shall be in compliance with the financial covenants set forth in Section 6.5 on a pro forma basis (all such compliance to be confirmed by an Authorized Officer's certificate in a form reasonably satisfactory to the Agent and Saratoga Agent); and

(g) both immediately before and immediately after giving effect to any such acquisition, the Borrowers shall have Liquidity of at least \$1,000,000;

(h) the Target has EBITDA, subject to pro forma adjustments reasonably acceptable to the Agent and Saratoga Agent, for the most recent four consecutive fiscal quarters prior to the acquisition date for which financial statements are available, greater than zero.

For purposes of the foregoing, "pro forma basis" shall mean the recalculation of the applicable financial covenants as if the Target (or the business related to the assets to be acquired from the Target) were consolidated with the Borrowers for the four consecutive fiscal quarters immediately preceding the date of such acquisition, with any Indebtedness of such Target which is retired in connection with a Permitted Acquisition to be excluded from such calculations and deemed to have been retired as of the first day of such applicable period, with income statement items and other balance sheet items (whether positive or negative) attributable to such Target to be included in such pro forma calculations to the extent relating to any such applicable period and with such other adjustments as may be approved by Agent and Saratoga Agent. In connection with any Permitted Acquisition, the Borrowing Representative shall give the Agent and Saratoga Agent fifteen (15) Business Days' prior written notice of each such proposed acquisition (or such shorter period as is acceptable to the Agent and Saratoga Agent), before the date of consummation of such proposed acquisition, the Borrowing Representative shall furnish the Agent and Saratoga Agent with the other items required as set forth above, financial statements (for the three prior years, if available), projections supplemental to those delivered for the Borrowers under this Agreement, revised to give pro forma effect to the proposed Permitted Acquisition, a quality of earnings report performed by a third party firm reasonably acceptable to Agent and Saratoga Agent for any acquisition the aggregate consideration for which is greater than \$15,000,000, all instruments, documents, certificates, Lien searches, resolutions and opinions which in the Permitted Discretion of Agent are reasonably required to maintain compliance with the provisions of the credit documentation and such other information which Agent and/or Saratoga Agent may reasonably request.



“Permitted Discretion” shall mean a determination made in good faith and in the exercise (from the perspective of a secured lender engaged in the type of lending that Agent is engaged in) of commercially reasonable business judgment.

“Permitted Dividends” shall mean (a) dividends or other distributions made solely in common Equity Interests (other than Disqualified Equity Interests); (b) dividends or other distributions made to any Loan Party (other than Holdings); (c) dividends to Holdings to permit Holdings to (i) pay normal operating expenses incurred in the ordinary course of business in an aggregate amount not to exceed \$150,000 in any fiscal year, (ii) pay customary director and officer indemnification payments made in accordance with Applicable Law, or (iii) pay dividends to its Parent to permit its Parent to make any of the foregoing payments, (d) the purchase, redemption or other retirement of Equity Interests of a Person solely with proceeds from the issuance of other Equity Interests of such Person, (e) so long as no Event of Default or Default shall have occurred or would occur after giving pro forma effect to such dividends or repurchase, dividends made to effect (and the repurchase, redemption or payment so contemplated) (i) the repurchase of Equity Interests of a Loan Party held directly or indirectly by any present or former employee, director, member of management of the Loan Parties in an aggregate amount not to exceed (I) \$250,000 in the first 12-month period after the Closing Date and (II) \$1,500,000 thereafter during the Term, (x) pursuant to any stock option plan, equity plan or other benefit plan, (y) upon the death or disability of such Person or termination of such Person’s employment or (z) made with the proceeds of key man life insurance policies with respect to such Person, and (ii) payments to members of Holdings or its Parent’s board of directors or board of managers in an aggregate amount not to exceed \$50,000 in any one fiscal year ~~and~~, (f) for so long as Wellspring is a member (but not the Parent) of a consolidated income tax group, dividends from Wellspring to Holdings (and from Holdings to any parent of a consolidated income tax group that includes Wellspring) in an amount equal to the actual income Tax concurrently payable by such parent on the aggregate of the taxable income of Wellspring and any Domestic Subsidiary that is a Loan Party (such distribution to be no greater than the amount of income tax that would be required to be paid by Wellspring for the relevant period if Wellspring and any Domestic Subsidiary that is a Loan Party was its own independent consolidated income tax group, and taking into account any loss carryovers that would be available to Wellspring and any Domestic Subsidiary that is a Loan Party); and (g) payments in respect of the Archimedes Intermediate Note in an amount not to exceed \$5,000,000 so long as (I) no Event of Default or Default shall have occurred or would occur as a result of any such payment, (II) Borrowers are in pro forma compliance with the covenants contained in Section 6.5 of this Agreement, (III) no Equity Cure shall have been exercised in the four (4) fiscal quarters immediately preceding any such payment, (IV) if such payment shall cause the Archimedes Intermediate Note to be repaid in full, no advance on the Archimedes Intermediate Note shall have been made in the immediately preceding six (6) calendar months, and (V) on the date of such payment, the Loan Parties shall have (x) (i) a Fixed Charge Coverage Ratio of not less than 1.20 to 1.00; provided that, for the purposes of calculating Fixed Charge Coverage Ratio under this clause (g)(V)(x)(i), any payment shall be deducted from the calculation of the numerator, and (ii) there shall be no outstanding Revolving Advances, or (y) (i) Liquidity of not less than \$8,000,000, and (ii) there shall be no outstanding Revolving Advances.

“Permitted Encumbrances” shall mean: (a) Liens in favor of Agent, including without limitation, Liens securing Hedge Liabilities and Cash Management Products and Services; (b) Liens for taxes, assessments or other governmental charges not delinquent or being Properly Contested; (c) deposits or pledges to secure obligations under worker’s compensation, social security or similar laws, or under unemployment insurance; (d) deposits or pledges to secure bids, tenders, contracts (other than contracts for the payment of money), leases, statutory obligations, surety and appeal bonds and other obligations of like nature arising in the Ordinary Course of Business; (e) Liens arising by virtue of the rendition, entry or issuance against any Loan Party or any Subsidiary, or any property of any Loan Party or any Subsidiary, of any judgment, writ, order, or decree to the extent the rendition, entry, issuance or continued existence of such judgment, writ, order or decree (or any event or circumstance relating thereto) has not resulted in the occurrence of an Event of Default under Section 10.6 hereof; (f) carriers’, repairmens’, mechanics’, workers’, materialmen’s or other like Liens arising in the Ordinary Course of Business with respect to obligations which are not due or which are being properly contested in good faith by appropriate proceedings promptly instituted and diligently conducted and, if applicable, with appropriate reserves therefor established as required by GAAP; (g) Liens placed upon fixed or capital assets and proceeds thereof hereafter acquired to secure a portion of the purchase price thereof, including Capitalized Lease Obligations, provided that (I) any such lien shall not encumber any other property of any Loan Party and (II) the aggregate amount of Indebtedness secured by such Liens incurred as a result of such purchases during any fiscal year shall not exceed \$150,000, and Liens incurred in connection with the extension, renewal or refinancing of the Indebtedness secured by such Liens, provided that any extension, renewal or replacement Lien (A) is limited to the property covered by the existing Lien, and (B) secures Indebtedness no greater in amount, no shorter in length and has other material terms which are no less favorable to the Agent and Lenders than the Indebtedness secured by the existing Lien; (h) easements, rights-of-way, zoning restrictions, minor defects or irregularities in title and other charges or encumbrances, in each case, which do not interfere in any material respect with the Ordinary Course of Business of Loan Parties and their Subsidiaries; (i) any exceptions listed on any title insurance policies delivered to and accepted by, Agent with respect to any Mortgage; (j) Liens disclosed on Schedule P-1; provided that such Liens shall secure only those obligations which they secure on the Closing Date and shall not subsequently apply to any other property or assets of any Loan Party other than the property and assets to which they apply as of the Closing Date; (k) any interest or title of a lessor or lessee, licensor or licensee under any lease, sublease, license or sublicense entered into by any Loan Party in the Ordinary Course of Business and covering only the assets so leased or licensed (including non-exclusive licenses for Intellectual Property entered into in the Ordinary Course of Business); (l) banker’s Liens, rights of setoff and other similar Liens existing solely with respect to assets in accounts maintained by a Loan Party; (m) leases or subleases of equipment or real property, in each case granted to third Persons in the Ordinary Course of Business and which do not interfere in any material respect with the operations of the business of any Loan Party; (n) protective notice filings not evidencing a security interest and (o) other Liens of a type not described above which do not secure Indebtedness for borrowed money and as to which the aggregate amount of the obligations secured thereby does not exceed \$300,000 at any time.

“Permitted Indebtedness” shall mean: (a) the Obligations; (b) Indebtedness incurred for Capital Expenditures; (c) any guarantees of Indebtedness permitted under Section 7.3 hereof;



(d) any Indebtedness listed on Schedule 5.8(b)(ii) hereof and any refinancings, renewals or extensions thereof (without shortening the maturity or increasing the principal amount thereof); (e) Indebtedness incurred pursuant to a Permitted Loan; (f) Interest Rate Hedges and Foreign Currency Hedges that are entered into by Loan Parties to hedge their risks with respect to outstanding Indebtedness of Loan Parties and not for speculative or investment purposes; (g) Subordinated Indebtedness, (h) promissory notes issued to effect payment of amounts permitted to be paid pursuant to clause (e) of the definition of “Permitted Dividends”; (i) working capital adjustments, purchase price adjustments and other similar payment obligations or continuing obligations arising under the Closing Date Transaction Agreement or in respect to any Permitted Acquisition to the extent constituting Indebtedness; (j) Indebtedness (including Capitalized Lease Obligations) secured by Liens permitted under clause (g) of the definition of “Permitted Encumbrances” and any refinancings, renewals or extensions thereof (without shortening the maturity or increasing the principal amount thereof); (k) Indebtedness arising in connection with endorsement of instruments for deposit in the Ordinary Course of Business; (l) [reserved], (m) contingent obligations to financial institutions, in each case to the extent in the Ordinary Course of Business and not entered into in respect of any type of financing transaction, otherwise on terms and conditions which are within the general parameters customary in the banking industry, entered into to obtain (x) payroll services or deposit account overdraft protection services (in amount similar to those offered for comparable services in the financial industry and, with respect to deposit account overdraft protection services) or other services in connection with the payroll services or opening of deposit accounts or incurred as a result of endorsement of instruments for deposit or collection purposes, in an aggregate amount for all such obligations in this clause (m) not in excess of \$350,000 at any one time outstanding or permitted and (y) other customary, contingent obligations of Loan Parties incurred in the Ordinary Course of Business including Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently drawn against insufficient funds; (n) Indebtedness in respect of appeal, bid, performance or surety or similar bonds, workers’ compensation claims, self-insurance obligations and bankers acceptances issued for the account of any Loan Party, each incurred in the Ordinary Course of Business, including guarantees or obligations of any Loan Party with respect to letters of credit supporting such bid, performance or surety bonds, workers’ compensation claims, self-insurance obligations and bankers acceptances (in each case other than for an obligation for money borrowed); (o) Indebtedness incurred in connection with the financing of insurance premiums in an aggregate amount at any time outstanding not to exceed the premiums owed under such policy; (p) unsecured credit and purchasing card Indebtedness in an amount not in excess of \$350,000 at any time outstanding; ~~and~~ (q) other unsecured Indebtedness of a type not described above and not exceeding \$300,000 outstanding at any time, and (r) Indebtedness evidenced by the Archimedes Intermediate Note.

“Permitted Investments” shall mean: (a) investments in cash and Cash Equivalents; (b) Permitted Loans; (c) Permitted Acquisitions; (d) the Closing Date Transactions; (e) investments by the Loan Parties in their Subsidiaries which are also Loan Parties, (f) investments in the Ordinary Course of Business consisting of endorsements of negotiable instruments for collection or deposit, (g) investments (including debt obligations) received in connection with the settlement of amounts due to any Loan Party effected in the Ordinary Course of Business or owing to any Loan Party as a result of bankruptcy or reorganization of an account debtor; (h) investments arising from Hedge Liabilities or Swaps permitted by Section 7.8, (i) investments set

forth on Schedule P-2 hereto; (j) investments by the Loan Parties in Foreign Subsidiaries in an aggregate amount not to exceed, in any fiscal year, 115% of the operating expenses of such Subsidiaries for such fiscal year (as determined by the Borrowers in good faith in their reasonable discretion), and (k) in addition to investments otherwise expressly permitted in this definition, investments by Loan Parties in an aggregate amount (valued at cost) not to exceed \$250,000 during the term of this Agreement.

“Permitted Loans” shall mean: (a) the extension of trade credit by a Loan Party to its Customers, in the Ordinary Course of Business in connection with the rendition of services, in each case on open account terms; (b) loans to officers, directors and employees in the Ordinary Course of Business (including for travel, entertainment, relocation expenses and the purchase of Equity Interests in any Loan Party or direct or indirect parent thereof) not to exceed as to all such loans the aggregate amount of \$300,000 at any time outstanding; (c) intercompany loans between and among Loan Parties, so long as, at the request of the Agent, each such intercompany loan is evidenced by a promissory note (including, if applicable, any master intercompany note executed by Loan Parties) on terms and conditions (including terms subordinating payment of the indebtedness evidenced by such note to the Obligations) acceptable to Agent in its reasonable discretion that has been delivered to Agent either endorsed in blank or together with an undated instrument of transfer executed in blank by each applicable Loan Party that is the payee on such note; (d) loans extended to a Subsidiary of Wellspring that is not a Loan Party (a “Non-Guarantor Subsidiary”) by a Loan Party to the extent (i) such loan exists on the Closing Date and is set forth on Schedule 5.8(b)(ii), or (ii) such loans do not exceed \$375,000 in the aggregate at any time outstanding, and (e) other loans or extensions of credit of a type not described above and not exceeding \$200,000 outstanding at any time.

“Person” shall mean any individual, sole proprietorship, partnership, corporation, business trust, joint stock company, trust, unincorporated organization, association, limited liability company, limited liability partnership, institution, public benefit corporation, joint venture, entity or Governmental Body (whether federal, state, county, city, municipal or otherwise, including any instrumentality, division, agency, body or department thereof).

“Plan” shall mean any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Benefit Plan and a Multiemployer Plan, as defined herein) maintained by any Borrower or any member of the Controlled Group or to which any Borrower or any member of the Controlled Group is required to contribute.

“Pledge Agreement” shall mean any pledge agreement executed by any Loan Party with respect to any Subsidiary Stock or other investment property owned by such Loan Party, made in favor of the Agent to secure the Obligations.

“PNC” shall have the meaning set forth in the preamble hereto.

“Pro Forma Balance Sheet” shall have the meaning set forth in Section 5.5(a) hereof.

“Pro Forma Financial Statements” shall have the meaning set forth in Section 5.5(b) hereof.

“Projections” shall have the meaning set forth in Section 5.5(b) hereof.

“Properly Contested” shall mean, in the case of any Indebtedness, Lien or Taxes, as applicable, of any Borrower or Domestic Subsidiary that are not paid as and when due or payable by reason of such Person’s bona fide dispute concerning its liability to pay the same or concerning the amount thereof: (a) such Indebtedness, Lien or Taxes, as applicable, are being properly contested in good faith by appropriate proceedings promptly instituted and diligently conducted; (b) such Person has established appropriate reserves as shall be required in conformity with GAAP; (c) the non-payment of such Indebtedness or Taxes would not reasonably be expected to have a Material Adverse Effect; (d) no Lien is imposed upon any of such Person’s assets with respect to such Indebtedness or taxes unless such Lien (x) does not attach to any Receivables or Inventory, (y) is at all times junior and subordinate in priority to the Liens in favor of the Agent (except with respect to property Taxes that have priority as a matter of Applicable Law) and, (z) enforcement of such Lien is stayed during the period prior to the final resolution or disposition of such dispute; and (e) if such Indebtedness or Lien, as applicable, results from, or is determined by the entry, rendition or issuance against a Person or any of its assets of a judgment, writ, order or decree, enforcement of such judgment, writ, order or decree is stayed pending a timely appeal or other judicial review.

“Qualified Cash” shall mean, as of any date of determination, the sum of (a) unrestricted cash and Cash Equivalents of Loan Parties held in deposit accounts or securities accounts which, at all times on and after the date occurring sixty (60) days after the Closing Date, are subject to the control of the Agent ([including under a control agreement or similar agreement in the applicable local jurisdiction](#)), and (b) up to \$25,000 of unrestricted cash and Cash Equivalents of the Loan Parties held in deposit accounts or securities accounts which are not subject to the control of the Agent.

“Qualified ECP Loan Party” shall mean each Borrower or Guarantor that on the Eligibility Date is (a) a corporation, partnership, proprietorship, organization, trust, or other entity other than a “commodity pool” as defined in Section 1a(10) of the CEA and CFTC regulations thereunder that has total assets exceeding \$10,000,000 or (b) an Eligible Contract Participant that can cause another person to qualify as an Eligible Contract Participant on the Eligibility Date under Section 1a(18)(A)(v)(II) of the CEA by entering into or otherwise providing a “letter of credit or keepwell, support, or other agreement” for purposes of Section 1a(18)(A)(v)(II) of the CEA.

“Quality of Earnings Report” shall mean the Quality of Earnings Report draft dated June 2022 prepared by Grant Thornton.

“RCRA” shall mean the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq., as same may be amended from time to time.

“Real Property” shall mean all of real property owned or leased by any Loan Party.

“Receivables” shall mean and include, as to each Loan Party, all of such Loan Party’s accounts (as defined in Article 9 of the Uniform Commercial Code) and all of such Loan Party’s

contract rights, instruments (including those evidencing indebtedness owed to such Loan Party by its Affiliates), documents, chattel paper (including electronic chattel paper), general intangibles relating to accounts, contract rights, instruments, documents and chattel paper, and drafts and acceptances, credit card receivables and all other forms of obligations owing to such Loan Party arising out of or in connection with the sale or lease of Inventory or the rendition of services, all supporting obligations, guarantees and other security therefor, whether secured or unsecured, now existing or hereafter created, and whether or not specifically sold or assigned to the Agent or Lenders hereunder.

“Recurring Revenue” shall mean, for any specified period, for Loan Parties on a Consolidated Basis, software subscription revenue, plus hosting revenue (to the extent a result of hosting Borrowers’ products), plus maintenance revenue (to the extent related to Borrowers’ products), in each case, calculated in accordance with GAAP; provided, however, that the aggregate Recurring Revenue attributable solely to Foreign Subsidiaries that are not Loan Parties as of the last day of the then most recent fiscal quarter for which financial statements have been delivered shall not equal or exceed 20.0% of the Recurring Revenue for Loan Parties on a Consolidated Basis as of such date.

“Recurring Revenue Ratio” shall mean, for any fiscal quarter, the ratio of (a) Funded Debt for Loan Parties on a Consolidated Basis as of the last day of such period to (b) Recurring Revenue for such fiscal quarter multiplied by four (4).

“Reimbursement Obligation” shall have the meaning set forth in Section 2.14(b) hereof.

“Release” shall have the meaning set forth in Section 5.7(c)(i) hereof.

“Reportable Compliance Event” shall mean that (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty or enters into a settlement with an Governmental Body in connection with any Anti-Terrorism Law or Anti-Corruption Law, or any predicate crime to any Anti-Terrorism Law or Anti-Corruption Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law or Anti-Corruption Law; (2) any Covered Entity engages in a transaction that has caused the Agent or any Lender to be in violation of any Anti-Terrorism Law, including a Covered Entity’s use of any proceeds of the credit facility to fund any operations in, finance any investments or activities in, or, make any payments to, directly or indirectly, a Sanctioned Jurisdiction or Sanctioned Person; or (3) any Collateral becomes Embargoed Property.

“Reportable ERISA Event” shall mean a reportable event described in Section 4043 of ERISA or the regulations promulgated thereunder, other than an event for which the 30-day notice period is waived.

“Required Lenders” shall mean Lenders holding more than fifty percent (50%) of (a) the aggregate of (i) the Revolving Commitment Amounts of all Lenders (excluding the Revolving Commitment Amounts held by Defaulting Lenders) and (ii) the outstanding principal amount of

the Term Loan, or (b) after the termination of all commitments of Lenders hereunder, the sum of (i) the outstanding Revolving Advances (excluding Revolving Advances held by Defaulting Lenders), and the Term Loan plus the Maximum Undrawn Amount of all outstanding Letters of Credit; provided, however, if there are fewer than three (3) unaffiliated Lenders, Required Lenders shall mean all Lenders (excluding, in each case, any Defaulting Lender).

“Revolving Advances” shall mean Advances other than Letters of Credit and the Term Loan.

“Revolving Advance Conditions” shall mean the following conditions, which shall be met prior to Lenders making a Revolving Advance to any Borrower:

(a) at least two (2) Business Days prior to any request for a Revolving Advance hereunder, Borrowers have delivered a Borrowing Certificate to the Agent (i) calculating the Maximum Revolving Advance Amount as of the date of such proposed Revolving Advance and (ii) evidencing that, after giving effect to such Revolving Advance, the aggregate amount of all Revolving Advances will not exceed the Maximum Revolving Advance Amount.

(b) each of the representations and warranties made by any Loan Party in or pursuant to this Agreement and/or the Other Documents are true and correct in all material respects on the date such Borrowing Certificate is delivered to the Agent and will be true and correct in all material respects on the date such Revolving Advance is made; and

(c) no Event of Default or Default shall have occurred and be continuing on the date such Borrowing Certificate is delivered to the Agent, or shall exist on the date such Revolving Advance is made, or would exist after giving effect to such Revolving Advance.

“Revolving Commitment Percentage” shall mean, as to any Lender, the Revolving Commitment Percentage (if any) set forth below such Lender’s name on ~~the signature page hereto~~ Exhibit B to the Second Amendment (or, in the case of any Lender that became party to this Agreement after the Closing Date pursuant to Section 16.3(c) or (d) hereof, the Revolving Commitment Percentage (if any) of such Lender as set forth in the applicable Commitment Transfer Supplement), in each case as the same may be adjusted upon any assignment by or to such Lender pursuant to Section 16.3(c) or (d) hereof.

“Revolving Credit Note” shall have the meaning set forth in Section 2.1 hereof.

“Revolving Interest Rate” shall mean (a) with respect to Revolving Advances that are Domestic Rate Loans, an interest rate per annum equal to the sum of the Applicable Margin plus the Alternate Base Rate and (b) with respect to Revolving Advances that are ~~BSBY~~ Term SOFR Rate Loans, an interest rate per annum equal to the sum of the Applicable Margin plus the greater of (i) the ~~BSBY~~ Term SOFR Rate and (ii) 1.00%.

“Ruby” shall have the meaning set forth in the preamble of this Agreement.

“Sanctioned Jurisdiction” shall mean a country or territory subject to a sanctions program maintained under any Anti-Terrorism Law.

“Sanctioned Person” shall mean (a) a Person that is the subject of sanctions administered by OFAC or the U.S. Department of State, including by virtue of being (i) named on OFAC’s list of “Specially Designated Nationals and Blocked Persons”; (ii) organized under the laws of, ordinarily resident in, or physically located in a Sanctioned Jurisdiction; or (iii) owned or controlled 50% or more in the aggregate, by one or more Persons that are the subject of sanctions administered by OFAC; (b) a Person that is the subject of sanctions maintained by the European Union (“E.U.”), including by virtue of being named on the E.U.’s “Consolidated list of persons, groups and entities subject to E.U. financial sanctions” or other, similar lists; (c) a Person that is the subject of sanctions maintained by the United Kingdom, including by virtue of being named on the “Consolidated List Of Financial Sanctions Targets in the U.K.” or other, similar lists; or (d) a Person that is the subject of sanctions imposed by any Governmental Body of a jurisdiction whose laws apply to this Agreement.

“Saratoga Agent” shall have the meaning set forth in the preamble hereto.

“Saratoga Lenders” shall mean each of the Lenders party hereto that is Affiliated with the Saratoga Agent, which shall include each of their successors and assigns.

“SBA Act” means the Small Business Investment Act of 1958, as amended, and the regulations promulgated thereunder.

“SEC” shall mean the Securities and Exchange Commission or any successor thereto.

“Second Amendment” shall mean that certain Second Amendment to Revolving Credit, Term Loan and Security Agreement, Consent and Joinder dated as of December 22, 2023, by and among the Agent, the Saratoga Agent, certain Lenders party thereto, and certain other Loan Parties party thereto.

“Second Amendment A Date” shall have the meaning set forth in the Second Amendment.

“Second Amendment Acquisition” shall have the meaning set forth in the Second Amendment.

“Second Amendment B Date” shall have the meaning set forth in the Second Amendment.

“Second Amendment Target” shall have the meaning set forth in the Second Amendment.

“Secured Parties” shall mean the Agent, Saratoga Agent and Lenders, together with any Affiliates of the Agent, Saratoga Agent and/or Lenders, to whom any Hedge Liabilities or Cash Management Liabilities are owed, and the respective successors and assigns of each of them.



“Securities Act” shall mean the Securities Act of 1933, as amended.

“Sellers” shall mean the persons listed under the heading “Sellers” on the signature pages to the Closing Date Transaction Agreement.

“SOFR” shall mean a rate equal to the secured overnight financing rate as administered by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“SOFR Floor” shall mean a rate of interest per annum equal to 100 basis points (1.00%).

“SOFR Reserve Percentage” shall mean, for any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to SOFR funding.

“Specified Event of Default” shall mean an Event of Default (i) under Sections 10.1 that has occurred and continued for 5 days or more, (ii) under Section 10.7, or (iii) has occurred and continued and the Obligations have been accelerated.

“Sponsor” shall mean Resurgens Technology Partners II, L.P., and its Control Investment Affiliates.

“Subordinated Indebtedness” shall mean unsecured:

(a) earn-out and other similar deferred purchase price obligations incurred pursuant to Permitted Acquisitions to the extent (i) not exceeding, in each case, 10% of the aggregate consideration paid or payable in respect of such Permitted Acquisition, (ii) such Indebtedness is on terms satisfactory to the Agent and Saratoga Agent, and (iii) such Indebtedness is subordinated to the Obligations in all respects pursuant to a Subordination Agreement, which shall provide that, among other things, no payment thereof may be made unless (A) after giving pro forma effect thereto, Liquidity would be greater than or equal to \$1,500,000 and (B) no Default or Event of Default exists or would occur immediately after giving effect thereto;

(b) Indebtedness under seller notes or any similar instrument in respect of Permitted Acquisitions to the extent (i) not exceeding \$750,000 in the aggregate at any one time outstanding, (ii) after giving pro forma effect thereto, the Leverage Ratio (calculated on the applicable date of determination by Borrowers in good faith based on the most recently completed fiscal quarter) would not exceed 3.50 to 1.0, (iii) such Indebtedness is on terms satisfactory to the Agent and Saratoga Agent, (iv) such Indebtedness is subordinated to the Obligations in all respects pursuant to a Subordination Agreement, which shall provide that, among other things, no payment thereof may be made unless (A) after giving pro forma effect thereto, Liquidity would be greater than or equal to \$1,500,000 and (B) no Default or Event of

Default exists or would occur immediately after giving effect thereto and (v) such Indebtedness does not mature earlier than six (6) months after the last day of the Term; and

(c) any Indebtedness arising pursuant to a Permitted Loan of the types described in clauses (c) and (d) of the definition of Permitted Loans which has been subordinated to all or any portion of the Obligations in right of payment.

“Subordination Agreements” shall mean the written subordination agreements accepted by the Agent and Saratoga Agent with respect to any Subordinated Indebtedness.

“Subsidiary” shall mean, (a) with respect to any Person, any other Person whose Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the directors or such other Persons performing similar functions for such entity, are owned, directly or indirectly, by such Person, and (b) with respect to any Loan Party organized in the UK, a subsidiary undertaking of any Person within the meaning of section 1162 of the Companies Act 2006.

“Subsidiary Stock” shall mean with respect to the Equity Interests issued to a Borrower or Guarantor by any Subsidiary, 100% of such issued and outstanding Equity Interests.<sup>+</sup>

“Swap” shall mean any “swap” as defined in Section 1a(47) of the CEA and regulations thereunder, other than (a) a swap entered into, on or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (b) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

“Swap Obligation” means any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap which is also a Lender-Provided Interest Rate Hedge, or a Lender-Provided Foreign Currency Hedge.

“Taxes” shall mean all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any Governmental Body, including any interest, additions to tax or penalties applicable thereto.

“Term” shall have the meaning set forth in Section 13.1 hereof.

“Term Loan” shall have the meaning set forth in Section 2.3 hereof.

“Term Loan A” shall have the meaning set forth in Section 2.3 hereof.

“Term Loan B” shall have the meaning set forth in Section 2.3 hereof.

“Term Loan B Advance” shall means the Advance relating to Term Loan B.

<sup>+</sup> ~~K&S to confirm why no longer willing to provide 100% pledge.~~



“Term Loan Commitment” shall mean, as to any Lender, the obligation of such Lender (if any) to make any portion of the Term Loan on or after the Closing Date, in an aggregate principal amount not to exceed the Term Loan Commitment Amount (if any) of such Lender.

“Term Loan Commitment Amount” shall mean, as to any Lender, the Term Loan Commitment Amount set forth ~~below~~beside such Lender’s name on ~~the signature page hereto~~Exhibit B to the Second Amendment.

“Term Loan A Commitment Percentage” shall mean, as to any Lender, the Term Loan A Commitment Percentage set forth beside such Lender’s name on Exhibit B to the Second Amendment.

“Term Loan B Commitment Amount” shall mean, as to any Lender, the Term Loan Commitment Amount relating to Term Loan B.

“Term Loan B Commitment Percentage” shall mean, as to any Lender, the Term Loan B Commitment Percentage set forth ~~below~~beside such Lender’s name on ~~the signature page hereto~~Exhibit B to the Second Amendment.

“Term Loan Interest Rate” shall mean (a) with respect to Term Loans that are Domestic Rate Loans, an interest rate per annum equal to the sum of the Applicable Margin plus the Alternate Base Rate and (b) with respect to Term Loans that are ~~BSBY~~Term SOFR Rate Loans, an interest rate per annum equal to the sum of the Applicable Margin plus the greater of (i) the ~~BSBY~~Term SOFR Rate and (ii) 1.00%.

“Term Note” shall mean the promissory note described in Section 2.3 hereof.

“Term SOFR Administrator” shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Agent in its reasonable discretion).

“Term SOFR Rate” shall mean, with respect to any Term SOFR Rate Loan for any Interest Period, the interest rate per annum determined by the Agent by dividing (the resulting quotient rounded upwards, at the Agent’s discretion, to the nearest 1/100<sup>th</sup> of 1%) (A) the Term SOFR Reference Rate for a tenor comparable to such Interest Period on the day (the “Term SOFR Determination Date”) that is two (2) Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator, by (B) a number equal to 1.00 minus the SOFR Reserve Percentage. If the Term SOFR Reference Rate for the applicable tenor has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (New York City time) on the Term SOFR Determination Date, then the Term SOFR Reference Rate, for purposes of clause (A) in the preceding sentence, shall be the Term SOFR Reference Rate for such tenor on the first Business Day preceding such Term SOFR Determination Date for which such Term SOFR Reference Rate for such tenor was published in accordance herewith, so long as such first preceding Business Day is not more than three (3) Business Days prior to such Term SOFR Determination Date. If the Term SOFR Rate, determined as provided above, would be less than the SOFR Floor, then the Term SOFR Rate shall be deemed to be the SOFR Floor. The Term SOFR Rate shall be adjusted automatically without notice to the Borrower on and as of (i)

the first day of each Interest Period, and (ii) the effective date of any change in the SOFR Reserve Percentage.

“Term SOFR Rate Loan” shall mean an Advance that bears interest based on Term SOFR Rate.

“Term SOFR Reference Rate” shall mean the forward-looking term rate based on SOFR.

“Termination Date” shall mean the date on which (a) all commitments of all Secured Parties (unless otherwise agreed by any such Secured Party with respect to Hedge Liabilities and Cash Management Liabilities) to provide any loans or other financial accommodations hereunder or under any Other Document have been terminated, (b) payment and performance in full of all of the Obligations (other than (x) contingent indemnification Obligations for which no claim has been made and (y) Cash Management Liabilities and Hedge Liabilities that, in each case, have been cash collateralized in a manner reasonably acceptable to the Agent), (c) all Letters of Credit issued under this Agreement have expired, been returned to Issuer for cancellation or cash collateralized as provided for in Section 3.2(b), (d) this Agreement and each Guaranty have been terminated and (e) each Secured Party has terminated its Liens on the Collateral or its Liens on the Collateral have otherwise been terminated by operation of law.

“Termination Event” shall mean: (a) a Reportable ERISA Event with respect to any Plan; (b) the withdrawal of any Borrower or any member of the Controlled Group from a Plan during a plan year in which such entity was a “substantial employer” as defined in Section 4001(a)(2) of ERISA or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) the providing of notice of intent to terminate a Plan in a distress termination described in Section 4041(c) of ERISA; (d) the commencement of proceedings by the PBGC to terminate a Plan; (e) any event or condition (a) which might constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or (b) that may result in termination of a Multiemployer Plan pursuant to Section 4041A of ERISA; (f) the partial or complete withdrawal within the meaning of Section 4203 or 4205 of ERISA, of any Borrower or any member of the Controlled Group from a Multiemployer Plan; (g) notice that a Multiemployer Plan is subject to Section 4245 of ERISA; or (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent, upon any Borrower or any member of the Controlled Group.

“Toxic Substance” shall mean and include any material present on the Real Property (including the Leasehold Interests) which has been shown to have significant adverse effect on human health or which is subject to regulation under the Toxic Substances Control Act (TSCA), 15 U.S.C. §§ 2601 et seq., applicable state law, or any other applicable Federal or state laws now in force or hereafter enacted relating to toxic substances. “Toxic Substance” includes but is not limited to asbestos, polychlorinated biphenyls (PCBs) and lead-based paints.

“Transactions” shall have the meaning set forth in Section 5.5(a) hereof.

“Transferee” shall have the meaning set forth in Section 16.3(c) hereof.

“U.S. Government Securities Business Day” shall means any day except for (a) a Saturday or Sunday or (b) a day on which the Securities Industry and Financial Markets

Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“UK Anti-Terrorism Laws” means the Bribery Act 2010, the Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, the Terrorism Act 2000 each as enacted in the UK and as amended, supplemented or replaced from time to time.

“Undrawn Availability” at a particular date shall mean an amount equal to (a) the Maximum Revolving Advance Amount minus (b) the sum of all outstanding Revolving Advances, and (ii) the Maximum Undrawn Amount of all outstanding Letters of Credit.

“Unfunded Capital Expenditures” shall mean, as to Loan Parties on a Consolidated Basis, without duplication, a Capital Expenditure funded (a) with Loan Parties’ internally generated cash or Cash Equivalents or (b) with the proceeds of a Revolving Advance or the Term Loan.

“Uniform Commercial Code” shall have the meaning set forth in Section 1.3 hereof.

“USA PATRIOT Act” shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56, as the same has been, or shall hereafter be, renewed, extended, amended or replaced.

“Usage Amount” shall have the meaning set forth in Section 3.4 hereof.

“Wellspring” shall have the meaning set forth in the preamble of this Agreement.

“Write-Down and Conversion Powers” shall mean, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

“Working Capital” at a particular date, shall mean the excess, if any, of Current Assets (excluding cash and Cash Equivalents) over Current Liabilities at such date.

1.3. Uniform Commercial Code Terms. All terms used herein and defined in the Uniform Commercial Code as adopted in the State of New York from time to time (the “Uniform Commercial Code”) shall have the meaning given therein unless otherwise defined herein. Without limiting the foregoing, the terms “accounts”, “chattel paper” (and “electronic chattel paper” and “tangible chattel paper”), “commercial tort claims”, “deposit accounts”, “documents”, “equipment”, “financial asset”, “fixtures”, “general intangibles”, “goods”, “instruments”, “inventory”, “investment property”, “letter-of-credit rights”, “payment intangibles”, “proceeds”, “promissory note” “securities”, “software” and “supporting obligations” as and when used in the description of Collateral shall have the meanings given to such terms in Articles 8 or 9 of the Uniform Commercial Code. To the extent the definition of any category or type of collateral is expanded by any amendment, modification or revision to the Uniform Commercial Code, such expanded definition will apply automatically as of the date of such amendment, modification or revision.

1.4. Certain Matters of Construction. The terms “herein”, “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision. All references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, except where the context clearly requires otherwise. Any pronoun used shall be deemed to cover all genders. Wherever appropriate in the context, terms used herein in the singular also include the plural and vice versa. All references to statutes and related regulations shall include any amendments of same and any successor statutes and regulations. Unless otherwise provided, all references to any instruments or agreements to which the Agent, Saratoga Agent or any Lender is a party, including references to any of the Other Documents, shall include any and all modifications, supplements or amendments thereto, any and all restatements or replacements thereof and any and all extensions or renewals thereof. Except as otherwise expressly provided for herein, all references herein to the time of day shall mean the time in New York, New York. Whenever the words “including” or “include” shall be used, such words shall be understood to mean “including, without limitation” or “include, without limitation”. A Default or an Event of Default shall be deemed to exist at all times during the period commencing on the date that such Default or Event of Default occurs to the date on which such Default or Event of Default is waived in writing or cured, in each case, pursuant to the terms of this Agreement. Any Lien referred to in this Agreement or any of the Other Documents as having been created in favor of the Agent, any agreement entered into by the Agent pursuant to this Agreement or any of the Other Documents, any payment made by or to or funds received by the Agent pursuant to or as contemplated by this Agreement or any of the Other Documents, or any act taken or omitted to be taken by the Agent, shall, unless otherwise expressly provided, be created, entered into, made or received, or taken or omitted, for the benefit or account of the Agent and Lenders. Wherever the phrase “to the best of Borrowers’ knowledge” or words of similar import relating to the knowledge or the awareness of any Borrower are used in this Agreement or Other Documents, such phrase shall mean and refer to (i) the actual knowledge of a senior or executive officer of any Borrower or (ii) the knowledge that a senior or executive officer of any Borrower would have obtained if he/she had engaged in a good faith and diligent performance of his/her duties, including the making of such reasonably specific inquiries as may be necessary of the employees or agents of such Borrower and a good faith attempt to ascertain the existence or accuracy of the matter to which such phrase relates. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or otherwise within the limitations of, another covenant shall not avoid the occurrence of a default if such action is taken or condition exists. In addition, all representations and warranties hereunder shall be given independent effect so that if a particular representation or warranty proves to be incorrect or is breached, the fact that another representation or warranty concerning the same or similar subject matter is correct or is not breached will not affect the incorrectness of a breach of a representation or warranty hereunder.

1.5. BSBY Benchmark Replacement Notification. Section 3.8.2 ~~of this Agreement~~ hereof provides a mechanism for determining an alternate rate of interest in the event that the ~~BSBY Screen Term SOFR~~ Rate is no longer available or in certain other circumstances. The Agent does not warrant or accept any responsibility for and shall not have any liability with respect to, the administration, submission or any other matter related to the ~~BSBY Screen Rate or other rates in~~

~~the definition of “BSBY Rate” or~~ Term SOFR Rate or with respect to any alternative or successor rate thereto, or replacement rate therefor.

1.6. Conforming Changes Relating to BSBY Term SOFR Rate. With respect to the ~~BSBY Screen~~ Term SOFR Rate, the Agent, without the consent of, but in consultation with, Saratoga Agent and Borrowing Representative, will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any ~~e~~ Other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any Other Document; provided that, with respect to any such amendment effected, the Agent shall provide notice to the Borrowers, the Saratoga Agent and the Lenders of each such amendment implementing such Conforming Changes reasonably promptly after such amendment becomes effective.

## II. **ADVANCES, PAYMENTS.**

2.1. Revolving Advances. Subject to the terms and conditions set forth in this Agreement, so long as the Revolving Advance Conditions have been met with respect to each request by Borrowers for a Revolving Advance hereunder after the Closing Date, each Lender, severally and jointly, will make Revolving Advances to Borrowers in aggregate amounts outstanding at any time equal to such Lender’s Revolving Commitment Percentage of an amount not to exceed, as of any date of determination, (a) the Maximum Revolving Advance Amount minus (b) the aggregate amount of all Revolving Advances then outstanding plus the Maximum Undrawn Amount of all Letters of Credit then outstanding. The Revolving Advances shall be evidenced by one or more secured promissory notes (collectively, the “Revolving Credit Note”) substantially in the form attached hereto as Exhibit 2.1. Notwithstanding anything to the contrary contained in the foregoing or otherwise in this Agreement, (x) the outstanding aggregate principal amount of Revolving Advances at any one time outstanding plus the Maximum Undrawn Amount of all Letters of Credit then outstanding shall not exceed the Maximum Revolving Advance Amount and (y) Agent shall have the right (but not the obligation), in its sole discretion exercised in a commercially reasonable manner, to establish from time to time, against the Maximum Revolving Advance Amount, reserves in respect of Cash Management Liabilities and Hedge Liabilities, in each case, to the extent requested by the provider thereof; provided that absent extenuating circumstances Agent shall use reasonable efforts to provide written notice to Borrowing Representative reasonably in advance of establishing such reserve.

2.2. Procedures for Requesting All Advances; Procedures for Selection of Applicable Interest Rates for All Advances.

(a) In the event any Borrower desires to obtain a Domestic Rate Loan, Borrowing Representative on behalf of such Borrower may notify Agent prior to 1:00 p.m. on a Business Day of such Borrower’s request to borrow a Domestic Rate Loan on that day, which notice shall specify whether the borrowing shall be a Revolving Advance hereunder or Term Loan and the amount of such Advance to be borrowed, which amount shall be with respect to a Revolving Advance, in a minimum amount of \$100,000 and in integral multiples of \$100,000 thereafter. With respect to (i) scheduled interest payments under Section 3.1 (including, for the avoidance of doubt, interest payable at the Default Rate), (ii) payment of fees under Section 3.3, or Section 3.4, or (iii) scheduled principal payments under Section 2.3, if any such payment is not made by



Borrowers on the date it is due, Borrowing Representative shall be deemed to have made an irrevocable request for a Revolving Advance maintained as a Domestic Rate Loan as of the date such payment is due and such amount shall be charged to the Borrowers' Account on such due date. Should any other amounts not covered in the prior sentence be required to be paid as interest hereunder, or as fees or other charges under this Agreement or any other agreement with the Agent and Lenders or with respect to any other Obligation under this Agreement, become due, if such payment is not made by Borrowers on the date it is otherwise due, same shall be deemed an irrevocable request for a Revolving Advance maintained as a Domestic Rate Loan as of the date such payment is due, and such amount shall be charged to the Borrowers' Account on such due date, except that the Agent shall give Borrowers three (3) Business Day's prior notice of any such charge it intends to make to the Borrowers' Account pursuant to this sentence.

(b) In the event any Borrower desires to obtain a BSBYTerm SOFR Rate Loan, Borrowing Representative shall give the Agent written notice by no later than 1:00 p.m. on the day which is three (3) Business Days prior to the date such BSBYTerm SOFR Rate Loan is to be borrowed (or, with respect to the Term Loan, such shorter period as set forth in Section 2.3), which notice shall specify (i) the date of the proposed borrowing (which shall be a Business Day), (ii) whether such borrowing shall be a Revolving Advance or a Term Loan and the amount of such Advance to be borrowed, which amount shall be with respect to a Revolving Advance, in a minimum amount of \$100,000 and in integral multiples of \$100,000 thereafter, and (iii) the duration of the first Interest Period therefor. Interest Periods for BSBYTerm SOFR Rate Loans shall be for one, or three months; provided that, if an Interest Period would end on a day that is not a Business Day, it shall end on the next succeeding Business Day unless such day falls in the next succeeding calendar month in which case the Interest Period shall end on the next preceding Business Day. No BSBYTerm SOFR Rate Loan shall be made available to any Borrower during the continuance of a Default or an Event of Default. After giving effect to each requested BSBYTerm SOFR Rate Loan, including those which are converted from a Domestic Rate Loan under Section 2.2(e), there shall not be outstanding more than five (5) BSBYTerm SOFR Rate Loans, in the aggregate.

(c) Each Interest Period of a BSBYTerm SOFR Rate Loan shall commence on the date such BSBYTerm SOFR Rate Loan is made and shall end on such date as Borrowing Representative may elect as set forth in subsection (b)(iii) above, provided that no Interest Period shall end after the last day of the Term.

(d) Borrowing Representative shall elect the initial Interest Period applicable to a BSBYTerm SOFR Rate Loan by its notice of borrowing given to the Agent pursuant to Section 2.2(b) or by its notice of conversion given to the Agent pursuant to Section 2.2(e), as the case may be. Borrowing Representative shall elect the duration of each succeeding Interest Period by giving irrevocable written notice to the Agent of such duration not later than 1:00 p.m. on the day which is three (3) Business Days prior to the last day of the then current Interest Period applicable to such BSBYTerm SOFR Rate Loan. If the Agent does not receive timely notice of the Interest Period elected by Borrowing Representative, Borrowing Representative shall be deemed to have elected to convert such BSBYTerm SOFR Rate Loan to a Domestic Rate Loan subject to Section 2.2(e) below.

(e) Provided that no Default or Event of Default shall have occurred and be continuing, Borrowing Representative may, on the last Business Day of the then current Interest Period

applicable to any outstanding BSBYTerm SOFR Rate Loan, or on any Business Day with respect to Domestic Rate Loans, convert any such loan into a loan of another type in the same aggregate principal amount; provided that any conversion of a BSBYTerm SOFR Rate Loan shall be made only on the last Business Day of the then current Interest Period applicable to such BSBYTerm SOFR Rate Loan. If Borrowing Representative desires to convert a loan, Borrowing Representative shall give the Agent written notice by no later than 1:00 p.m. (i) on the day which is three (3) Business Days prior to the date on which such conversion is to occur with respect to a conversion from a Domestic Rate Loan to a BSBYTerm SOFR Rate Loan, or (ii) on the day which is one (1) Business Day prior to the date on which such conversion is to occur (which date shall be the last Business Day of the Interest Period for the applicable BSBYTerm SOFR Rate Loan) with respect to a conversion from a BSBYTerm SOFR Rate Loan to a Domestic Rate Loan, specifying, in each case, the date of such conversion, the loans to be converted and if the conversion is to a BSBYTerm SOFR Rate Loan, the duration of the first Interest Period therefor.

(f) [Reserved].

(g) Each Borrower shall indemnify the Agent and Lenders and hold the Agent and Lenders harmless from and against any and all losses or expenses that the Agent and/or Lenders may sustain or incur as a consequence of any prepayment or conversion prior to the last day of the applicable Interest Period of, or any default by any Borrower in the payment of, the principal of or interest on, any BSBYTerm SOFR Rate Loan, or failure by any Borrower to complete a borrowing of, or a prepayment or conversion prior to the last day of the applicable Interest Period of, a BSBYTerm SOFR Rate Loan after notice thereof has been given, including, but not limited to, any interest payable by the Agent or a Lender to lenders of funds obtained by it in order to make or maintain its BSBYTerm SOFR Rate Loans hereunder. A certificate as to any additional amounts payable pursuant to the foregoing sentence submitted by the Agent or any Lender to Borrowing Representative shall be presumed correct absent manifest error.

(h) Notwithstanding any other provision hereof, if any Applicable Law, treaty, regulation or directive, or any change therein or in the interpretation or application thereof, including without limitation any Change in Law, shall make it unlawful for the Agent or any Lender (for purposes of this subsection (h), the term “Agent” shall include the Agent and any Lender) to make or maintain its BSBYTerm SOFR Rate Loans, the obligation of the Lenders (or such affected Lender) to make BSBYTerm SOFR Rate Loans hereunder shall forthwith be cancelled and Borrowers shall, if any affected BSBYTerm SOFR Rate Loans are then outstanding, promptly upon request from the Agent, either prepay all such affected BSBYTerm SOFR Rate Loans or convert such affected BSBYTerm SOFR Rate Loans into Domestic Rate Loans. If any such payment or conversion of any BSBYTerm SOFR Rate Loan is made on a day that is not the last day of the Interest Period applicable to such BSBYTerm SOFR Rate Loan, Borrowers shall pay the Agent, upon the Agent’s request, such amount or amounts set forth in clause (g) above. A certificate as to any additional amounts payable pursuant to the foregoing sentence submitted by the Agent to Borrowing Representative shall be presumed correct absent manifest or demonstrable error.

2.3. Term Loan. Subject to the terms and conditions of this Agreement (including Section 8.3 in connection with Term Loan B (as defined below)), each Lender, severally and not jointly, (a) will make a term loan to Borrowers in the amount equal to such Lender’s Term Loan A Commitment Percentage, in the aggregate amount of \$22,000,000 (the “Term Loan A”), the

proceeds of which shall be used in accordance with the terms of Section 2.23 hereof, and (b) will make a term loan to Ruby in an amount equal to such Lender’s Term Loan B Commitment Percentage, in the aggregate amount of \$33,000,000 (the “Term Loan B”, and together with the Term Loan A, collectively, the “Term Loan”), the proceeds of which shall be used in accordance with the terms of Section 2.23 hereof. The Term Loan A shall be advanced on the Closing Date and ~~shall~~the Term Loan B shall be advanced upon the satisfaction of all of the terms and conditions detailed in Schedule 8.3. The Term Loan shall be, with respect to principal, subject to acceleration during the existence of an Event of Default, or, during the Certain Funds Period with respect to Term Loan B, a Major Event of Default, under this Agreement or termination of this Agreement and subject to mandatory prepayments as otherwise set forth herein, and payable as follows:

Payment Date	Amount
September 30, 2023	\$55,000.00
December 31, 2023	\$55,000.00
March 31, 2024	\$55,000.00
June 30, 2024	\$55,000.00
September 30, 2024	\$55,000.00
December 31, 2024	\$55,000.00
March 31, 2025	\$55,000.00
June 30, 2025	\$55,000.00
September 30, 2025	\$82,500.00
December 31, 2025	\$82,500.00
March 31, 2026	\$82,500.00
June 30, 2026	\$82,500.00
September 30, 2026	\$192,500.00
<u>December 31, 2026, and the L</u> last day of each calendar quarter thereafter	\$192,500.00
The last day of the Term	All remaining unpaid principal and accrued interest thereon

The Term Loan shall be evidenced by one or more secured promissory notes (collectively, the “Term Note”) in substantially the form attached hereto as Exhibit 2.3. The Term Loan may



consist of Domestic Rate Loans or ~~BSBY~~Term SOFR Rate Loans, or a combination thereof, as Borrowing Representative may request pursuant to Section 2.2(a) and (b); provided that, notwithstanding anything to the contrary in Section 2.2(a) and (b), the written notice with respect to Term Loan shall be delivered to the Agent by Borrowing Representative no later than 1:00 p.m. on the day which is one (1) Business Day prior to the date of such borrowing; and in the event that Borrowers desire to obtain or extend any portion of the Term Loan as a ~~BSBY~~Term SOFR Rate Loan or to convert any portion of the Term Loan from a Domestic Rate Loan to a ~~BSBY~~Term SOFR Rate Loan, Borrowing Representative shall comply with the notification requirements set forth in Sections 2.2(b) and/or (e) and the provisions of Sections 2.2(b) through (h) shall apply.

2.4. [Reserved].

2.5. Disbursement of Advance Proceeds. All Advances shall be disbursed from whichever office or other place the Agent may designate from time to time and, together with any and all other Obligations of Borrowers to the Agent and Lenders, shall be charged to Borrowers' Account on the Agent's books. The proceeds of each Revolving Advance requested by Borrowing Representative on behalf of any Borrower or deemed to have been requested by any Borrower under Section 2.2(a) hereof shall, (i) with respect to requested Revolving Advances, to the extent a Lender makes such Revolving Advances in accordance with Section 2.2(a) hereof, be made available to the Borrowers on the day so requested by way of credit to the Funding Account (or, prior to the establishment of the Funding Account, such other deposit account of Borrowing Representative designated to the Agent in writing by the Borrowing Representative), in immediately available federal funds or other immediately available funds or, (ii) with respect to Revolving Advances deemed to have been requested by any Borrower, be disbursed to the Agent to be applied to the outstanding Obligations giving rise to such deemed request. During the Term, Borrowers may use the Revolving Advances by borrowing, prepaying and re-borrowing, all in accordance with the terms and conditions hereof.

2.6. Making and Settlement of Advances.

(a) Each borrowing of Revolving Advances shall be advanced according to the Revolving Commitment Percentages of Lenders holding the Revolving Commitments (subject to any contrary terms of Section 2.26). The Term Loan shall be advanced according to the Term Loan Commitment Percentages of Lenders holding the applicable Term Loan Commitments.

(b) Promptly after receipt by Agent of a request or a deemed request for a Revolving Advance pursuant to Section 2.2(a) and, with respect to Revolving Advances, Agent shall notify Lenders holding the Revolving Commitments of its receipt of such request specifying the information provided by Borrowing Representative and the apportionment among Lenders of the requested Revolving Advance as determined by Agent in accordance with the terms hereof. Each Lender shall remit the principal amount of each Revolving Advance to Agent such that Agent is able to, and Agent shall, to the extent the applicable Lenders have made funds available to it for such purpose and subject to Section 8.2, fund such Revolving Advance to Borrowers in Dollars and immediately available funds at the Payment Office prior to the close of business, on the applicable borrowing date; provided that if any applicable Lender fails to remit such funds to Agent in a timely manner, Agent may elect in its sole discretion to fund with its

own funds the Revolving Advance of such Lender on such borrowing date, and such Lender shall be subject to the repayment obligation in Section 2.6(c) hereof.

(c) Unless Agent shall have been notified by telephone, confirmed in writing, by any Lender holding a Revolving Commitment that such Lender will not make the amount which would constitute its applicable Revolving Commitment Percentage of the requested Revolving Advance available to Agent, Agent may (but shall not be obligated to) assume that such Lender has made such amount available to Agent on such date in accordance with Section 2.6(b) and may, in reliance upon such assumption, make available to Borrowers a corresponding amount. In such event, if a Lender has not in fact made its applicable Revolving Commitment Percentage of the requested Revolving Advance available to Agent, then the applicable Lender and Borrowers severally agree to pay to Agent on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to Borrowers through but excluding the date of payment to Agent, at (i) in the case of a payment to be made by such Lender, the greater of (A) (x) the daily average Federal Funds Effective Rate (computed on the basis of a year of 360 days) during such period as quoted by Agent, times (y) such amount or (B) a rate determined by Agent in accordance with banking industry rules on interbank compensation, and (ii) in the case of a payment to be made by Borrowers, the Revolving Interest Rate for Revolving Advances that are Domestic Rate Loans. If such Lender pays its share of the applicable Revolving Advance to Agent, then the amount so paid shall constitute such Lender's Revolving Advance. Any payment by Borrowers shall be without prejudice to any claim Borrowers may have against a Lender holding a Revolving Commitment that shall have failed to make such payment to Agent. A certificate of Agent submitted to any Lender or Borrowing Representative with respect to any amounts owing under this paragraph (c) shall be conclusive, in the absence of manifest error.

(d) [Reserved].

(e) If any Lender or Participant (a "Benefited Lender") shall at any time receive any payment of all or part of its Advances, or interest thereon, or receive any Collateral in respect thereof (whether voluntarily or involuntarily or by set-off) in a greater proportion than any such payment to and Collateral received by any other Lender, if any, in respect of such other Lender's Advances, or interest thereon, and such greater proportionate payment or receipt of Collateral is not expressly permitted hereunder, such Benefited Lender shall purchase for cash from such Lender(s) a participation in such portion of such Lender's Advances, or shall provide such other Lenders with the benefits of any such Collateral, or the proceeds thereof, as shall be necessary to cause such Benefited Lender to share the excess payment or benefits of such Collateral or proceeds ratably with each of the other Lenders; provided, however, that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest. Each Borrower consents to the foregoing and agrees, to the extent it may effectively do so under Applicable Law, that any Lender purchasing a portion of another Lender's Advances may exercise all rights of payment (including rights of set-off) with respect to such portion as fully as if such Lender were the direct holder of such portion, and the obligations owing to each such purchasing Lender in respect of such participation and such purchased portion of any other Lender's Advances shall be part of the Obligations secured by the Collateral, and the obligations owing to each such purchasing Lender

in respect of such participation and such purchased portion of any other Lender's Advances shall be part of the Obligations secured by the Collateral.

2.7. Maximum Advances. The aggregate balance of Revolving Advances outstanding at any time shall not exceed the Maximum Revolving Advance Amount less the aggregate Maximum Undrawn Amount of all issued and outstanding Letters of Credit.

2.8. Manner and Repayment of Advances.

(a) The Revolving Advances shall be due and payable in full on the last day of the Term, subject to earlier prepayment as herein provided. The Term Loan shall be due and payable as provided in Section 2.3 hereof, subject to mandatory prepayments as herein provided. Notwithstanding the foregoing, all Advances shall be subject to earlier repayment upon (x) acceleration during the existence of an Event of Default or, during the Certain Funds Period with respect to the Term Loan B Advance, a Major Event of Default, under this Agreement or (y) termination of this Agreement. Each payment (including each prepayment made pursuant to Section 2.20 and Section 2.22) by any Borrower on account of the principal of and interest on the Advances (other than the Term Loan) shall be applied pro rata according to the applicable Revolving Commitment Percentages of Lenders, to the outstanding Revolving Advances. Each payment (including each prepayment made pursuant to Section 2.20 and Section 2.22) by any Borrower on account of the principal of and interest on the Term Loan shall be applied first, to the Term Loan pro rata according to the Term Loan Commitment Percentages of the Lenders until paid in full, and second, to the remaining Advances, subject to Borrowers' ability to re-borrow Revolving Advances in accordance with the terms hereof.

(b) [Reserved].

(c) All payments of principal, interest and other amounts payable hereunder, or under any of the Other Documents shall be made to the Agent at the Payment Office not later than 1:00 p.m. on the due date therefor in Dollars in federal funds or other funds immediately available to the Agent. The Agent shall have the right to effectuate payment of any and all Obligations due and owing hereunder by debiting any deposit account of any Borrower maintained with the Agent.

2.9. [Reserved].

2.10. Statement of Account. The Agent shall maintain, in accordance with its customary procedures, a loan account ("Borrowers' Account") in the name of Borrowers in which shall be recorded the date and amount of each Advance made by Agent and Lenders and the date and amount of each payment in respect thereof; provided, however, the failure by the Agent to record the date and amount of any Advance shall not adversely affect the Agent or any other Lender. Each month, the Agent shall send to Borrowing Representative a statement showing the accounting for the Advances made, payments made or credited in respect thereof, and other transactions between the Agent, Lenders and Borrowers during such month. The monthly statements shall be presumed correct and binding upon Borrowers in the absence of manifest error and shall be presumed to be an account stated between the Agent, Lenders and Borrowers unless the Agent receives a written statement of Borrowers' specific exceptions thereto within ninety (90) days after such statement is received by Borrowing Representative (it being understood and agreed that if Borrowers demonstrate any error in the Agent's statements of account through the making of such timely written statement, the Agent agrees to correct same). The records of Agent with respect to Borrowers' Account shall be presumed correct absent

manifest error of the amounts of Advances and other charges thereto and of payments applicable thereto.

#### 2.11. Letters of Credit.

(a) Subject to the terms and conditions hereof, the Issuer shall issue or cause the issuance of standby letters of credit denominated in Dollars ("Letters of Credit") for the account of any Borrower except to the extent that the issuance thereof would then cause the sum of (i) the outstanding Revolving Advances plus (ii) the Maximum Undrawn Amount of all outstanding Letters of Credit, plus (iii) the Maximum Undrawn Amount of the Letter of Credit to be issued to exceed the Maximum Revolving Advance Amount); provided, however, that the Maximum Undrawn Amount of all outstanding Letters of Credit shall not exceed in the aggregate at any time the Letter of Credit Sublimit. All disbursements or payments related to Letters of Credit shall be deemed to be Revolving Advances made as Domestic Rate Loans and shall bear interest at the Revolving Interest Rate for Domestic Rate Loans. Letters of Credit that have not been drawn upon shall not bear interest (but fees shall accrue in respect of outstanding Letters of Credit as provided in Section 3.2 hereof).

(b) Notwithstanding any provision of this Agreement, Issuer shall not be under any obligation to issue any Letter of Credit if (i) any order, judgment or decree of any Governmental Body or arbitrator shall by its terms purport to enjoin or restrain Issuer from issuing any Letter of Credit, or any Law applicable to Issuer or any request or directive (whether or not having the force of law) from any Governmental Body with jurisdiction over Issuer shall prohibit, or request that Issuer refrain from, the issuance of letters of credit generally or the Letter of Credit in particular or shall impose upon Issuer with respect to the Letter of Credit any restriction, reserve or capital requirement (for which Issuer is not otherwise compensated hereunder) not in effect on the date of this Agreement, or shall impose upon Issuer any unreimbursed loss, cost or expense which was not applicable on the date of this Agreement, and which Issuer in good faith deems material to it or (ii) the issuance of the Letter of Credit would violate one or more policies of Issuer applicable to letters of credit generally.

#### 2.12. Issuance of Letters of Credit.

(a) Borrowing ~~Agent~~Representative, on behalf of any Borrower, may request Issuer to issue or cause the issuance of a Letter of Credit by delivering to Issuer, with a copy to Agent at the Payment Office, prior to 1:00 p.m., at least five (5) Business Days prior to the proposed date of issuance, such Issuer's form of Letter of Credit Application (the "Letter of Credit Application") completed to the satisfaction of Agent and Issuer; and, such other certificates, documents and other papers and information as Agent or Issuer may reasonably request. Issuer shall not issue any requested Letter of Credit if such Issuer has received notice from Agent or any Lender that one or more of the applicable conditions set forth in Section 8.2 of this Agreement have not been satisfied or the commitments of Lenders to make Revolving Advances hereunder have been terminated for any reason.

(b) Each Letter of Credit shall, among other things, (i) provide for the payment of sight drafts, or other written demands for payment, and (ii) have an expiry date not later than twelve (12) months after such Letter of Credit's date of issuance and in no event later than the last day

of the Term. Each standby Letter of Credit shall be subject either to the Uniform Customs and Practice for Documentary Credits as most recently published by the International Chamber of Commerce at the time a Letter of Credit is issued or the International Standby Practices (International Chamber of Commerce Publication Number 590), or any subsequent revision thereof at the time a standby Letter of Credit is issued, as determined by the Issuer.

2.13. Requirements For Issuance of Letters of Credit. Borrowing Agent Representative shall authorize and direct any Issuer to name the applicable Borrower as the “Applicant” or “Account Party” of each Letter of Credit. If Agent is not the Issuer of any Letter of Credit, Borrowing Agent Representative shall authorize and direct Issuer to deliver to Agent all instruments, documents, and other writings and property received by Issuer pursuant to the Letter of Credit and to accept and rely upon Agent’s instructions and agreements with respect to all matters arising in connection with the Letter of Credit, and the application therefor.

2.14. Disbursements, Reimbursement.

(a) Immediately upon the issuance of each Letter of Credit, each Lender holding a Revolving Commitment shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from Issuer a participation in each Letter of Credit and each drawing thereunder in an amount equal to such Lender’s Revolving Commitment Percentage of the Maximum Undrawn Amount of such Letter of Credit (as in effect from time to time) and the amount of such drawing, respectively.

(b) In the event of any request for a drawing under a Letter of Credit by the beneficiary or transferee thereof, the Issuer will promptly notify Agent and Borrowing Representative. Regardless of whether Borrowing Representative shall have received such notice, Borrowers shall reimburse (such obligation to reimburse the Issuer shall sometimes be referred to as a “Reimbursement Obligation”) the Issuer prior to 12:00 Noon, on each date that an amount is paid by the Issuer under any Letter of Credit (each such date, a “Drawing Date”) in an amount equal to the amount so paid by the Issuer. In the event Borrowers fail to reimburse the Issuer for the full amount of any drawing under any Letter of Credit by 12:00 Noon, on the Drawing Date, Borrowers shall be automatically deemed to have requested that a Revolving Advance maintained as a Domestic Rate Loan be made by the Lenders to be disbursed on the Drawing Date under such Letter of Credit. Any notice given by the Issuer pursuant to this Section 2.14(b) may be oral if immediately confirmed in writing; provided that the lack of such an immediate confirmation shall not affect the conclusiveness or binding effect of such notice.

(c) [Reserved].

(d) With respect to any unreimbursed drawing that is not converted into a Revolving Advance maintained as a Domestic Rate Loan to Borrowers in whole or in part as contemplated by Section 2.14(b), because of Borrowers’ failure to satisfy the conditions set forth in Section 8.2 hereof (other than any notice requirements) or for any other reason, Borrowers shall be deemed to have incurred from the Agent a borrowing (each a “Letter of Credit Borrowing”) in the amount of such drawing. Such Letter of Credit Borrowing shall be due and payable on demand (together with interest) and shall bear interest at the rate per annum applicable to a Revolving



Advance maintained as a Domestic Rate Loan. The Agent and each applicable Lender's Participation Commitment in respect of the Letters of Credit shall continue until the last to occur of any of the following events: (x) Issuer ceases to be obligated to issue or cause to be issued Letters of Credit hereunder; (y) no Letter of Credit issued or created hereunder remains outstanding and uncanceled; and (z) all Persons (other than Borrowers) have been fully reimbursed for all payments made under or relating to Letters of Credit.

(e) The Agent and each applicable Lender's Participation Commitment in respect of the Letters of Credit shall continue until the last to occur of any of the following events: (x) Issuer ceases to be obligated to issue or cause to be issued Letters of Credit hereunder; (y) no Letter of Credit issued or created hereunder remains outstanding and uncanceled; and (z) all Persons (other than Borrowers) have been fully reimbursed for all payments made under or relating to Letters of Credit.

2.15. [Reserved].

2.16. Documentation. Each Borrower agrees to be bound by the terms of the Letter of Credit Application and by the Issuer's interpretations of any Letter of Credit issued on behalf of such Borrower and by the Issuer's written regulations and customary practices relating to letters of credit, though the Issuer's interpretations may be different from such Borrower's own. In the event of a conflict between the Letter of Credit Application and this Agreement, this Agreement shall govern. It is understood and agreed that, except in the case of gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable judgment), the Issuer shall not be liable for any error, negligence and/or mistakes, whether of omission or commission, in following Borrowing Representative's or any Borrower's instructions or those contained in the Letters of Credit or any modifications, amendments or supplements thereto.

2.17. Determination to Honor Drawing Request. In determining whether to honor any request for drawing under any Letter of Credit by the beneficiary thereof, the Issuer shall be responsible only to determine that the documents and certificates required to be delivered under such Letter of Credit have been delivered and that they comply on their face with the requirements of such Letter of Credit and that any other drawing condition appearing on the face of such Letter of Credit has been satisfied in the manner so set forth.

2.18. Reimbursement Obligations. The obligations of Borrowers to reimburse the Issuer upon a draw under a Letter of Credit, shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Section 2.18 under all circumstances, including the following circumstances:

(a) any set-off, counterclaim, recoupment, defense or other right which any Borrower may have against the Agent, Issuer or any Lender or any other Person for any reason whatsoever;

(b) the failure of any Borrower to comply, in connection with a Letter of Credit Borrowing, with the conditions set forth in this Agreement for the making of a Revolving Advance, it being

acknowledged that such conditions are not required for the making of a Letter of Credit Borrowing;

- (c) any lack of validity or enforceability of any Letter of Credit;
- (d) any claim of breach of warranty that might be made by any Borrower, Agent, Issuer or any Lender against the beneficiary of a Letter of Credit, or the existence of any claim, set-off, recoupment, counterclaim, cross-claim, defense or other right which any Borrower, Agent, Issuer or any Lender may have at any time against a beneficiary, any successor beneficiary or any transferee of any Letter of Credit or assignee of the proceeds thereof (or any Persons for whom any such transferee or assignee may be acting), Issuer, the Agent, or any Lender, or any other Person, whether in connection with this Agreement, the transactions contemplated herein or any unrelated transaction (including any underlying transaction between any Borrower or any Subsidiaries of such Borrower and the beneficiary for which any Letter of Credit was procured);
- (e) the lack of power or authority of any signer of (or any defect in or forgery of any signature or endorsement on) or the form of or lack of validity, sufficiency, accuracy, enforceability or genuineness of any draft, demand, instrument, certificate or other document presented under or in connection with any Letter of Credit, or any fraud or alleged fraud in connection with any Letter of Credit, or the transport of any property or provision of services relating to a Letter of Credit, in each case even if the Issuer or any of the Issuer's Affiliates has been notified thereof;
- (f) payment by the Issuer under any Letter of Credit against presentation of a demand, draft or certificate or other document which is forged or does not fully comply with the terms of such Letter of Credit (provided that the foregoing shall not excuse the Issuer from any obligation under the terms of any applicable Letter of Credit to require the presentation of documents that on their face appear to satisfy any applicable requirements for drawing under such Letter of Credit prior to honoring or paying any such draw);
- (g) the solvency of, or any acts or omissions by, any beneficiary of any Letter of Credit, or any other Person having a role in any transaction or obligation relating to a Letter of Credit, or the existence, nature, quality, quantity, condition, value or other characteristic of any property or services relating to a Letter of Credit;
- (h) any failure by the Issuer or any of the Issuer's Affiliates to issue any Letter of Credit in the form requested by Borrowing Representative, unless the Agent and Issuer have received written notice from Borrowing Representative of such failure within three (3) Business Days after the Issuer shall have furnished Agent and Borrowing Representative a copy of such Letter of Credit and such error is material and no drawing has been made thereon prior to receipt of such notice;
- (i) the occurrence of any Material Adverse Effect;
- (j) any breach of this Agreement or any Other Document by any party thereto;

- (k) the occurrence or continuance of an insolvency proceeding with respect to any Loan Party;
- (l) the fact that a Default or an Event of Default shall have occurred and be continuing;
- (m) the fact that the Term shall have expired or this Agreement or the obligations of the Agent or any other Lender to make Advances have been terminated; and
- (n) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

2.19. Liability for Acts and Omissions.

- (a) As between Borrowers and Issuer, Agent and Lenders, each Borrower assumes all risks of the acts and omissions of, or misuse of the Letters of Credit by, the respective beneficiaries of such Letters of Credit. In furtherance and not in limitation of the foregoing, Issuer shall not be responsible for: (i) the form, validity, sufficiency, accuracy, genuineness or legal effect of any document submitted by any party in connection with the application for an issuance of any such Letter of Credit, even if it should in fact prove to be in any or all respects invalid, insufficient, inaccurate, fraudulent or forged (even if Issuer or any of its Affiliates shall have been notified thereof); (ii) the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign any such Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason; (iii) the failure of the beneficiary of any such Letter of Credit, or any other party to which such Letter of Credit may be transferred, to comply fully with any conditions required in order to draw upon such Letter of Credit or any other claim of any Borrower against any beneficiary of such Letter of Credit, or any such transferee, or any dispute between or among any Borrower and any beneficiary of any Letter of Credit or any such transferee; (iv) errors, omissions, interruptions or delays in transmission or delivery of any messages, by mail, cable, facsimile, telex or otherwise, whether or not they be in cipher; (v) errors in interpretation of technical terms; (vi) any loss or delay in the transmission or otherwise of any document required in order to make a drawing under any such Letter of Credit or of the proceeds thereof; (vii) the misapplication by the beneficiary of any such Letter of Credit of the proceeds of any drawing under such Letter of Credit; or (viii) any consequences arising from causes beyond the control of Issuer, including any governmental acts, and none of the above shall affect or impair, or prevent the vesting of, any of Issuer's rights or powers hereunder. Nothing in the preceding sentence shall relieve Issuer from liability for Issuer's gross negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable judgment) in connection with actions or omissions described in such clauses (i) through (viii) of such sentence. In no event shall Issuer or Issuer's Affiliates be liable to any Borrower for any indirect, consequential, incidental, punitive, exemplary or special damages or expenses (including without limitation attorneys' fees), or for any damages resulting from any change in the value of any property relating to a Letter of Credit.
- (b) Without limiting the generality of the foregoing, the Issuer and each of its Affiliates: (i) may rely on any oral or other communication believed in good faith by the Issuer or such Affiliate to have been authorized or given by or on behalf of the applicant for a Letter of Credit;



(ii) may honor any presentation if the documents presented appear on their face substantially to comply with the terms and conditions of the relevant Letter of Credit; (iii) may honor a previously dishonored presentation under a Letter of Credit, whether such dishonor was pursuant to a court order, to settle or compromise any claim of wrongful dishonor, or otherwise, and shall be entitled to reimbursement to the same extent as if such presentation had initially been honored, together with any interest paid by the Issuer or its Affiliates; (iv) may honor any drawing that is payable upon presentation of a statement advising negotiation or payment, upon receipt of such statement (even if such statement indicates that a draft or other document is being delivered separately), and shall not be liable for any failure of any such draft or other document to arrive, or to conform in any way with the relevant Letter of Credit; (v) may pay any paying or negotiating bank claiming that it rightfully honored under the laws or practices of the place where such bank is located; and (vi) may settle or adjust any claim or demand made on the Issuer or its Affiliate in any way related to any order issued at the applicant's request to an air carrier, a letter of guarantee or of indemnity issued to a steamship agent or carrier or any document or instrument of like import (each an "Order") and honor any drawing in connection with any Letter of Credit that is the subject of such Order, notwithstanding that any drafts or other documents presented in connection with such Letter of Credit fail to conform in any way with such Letter of Credit.

(c) In furtherance and extension and not in limitation of the specific provisions set forth above, any action taken or omitted by the Issuer under or in connection with the Letters of Credit issued by it or any documents and certificates delivered thereunder, if taken or omitted in good faith and without gross negligence or willful misconduct, (in each case, as determined by a court of competent jurisdiction in a final non-appealable judgment), shall not put the Issuer under any resulting liability to any Borrower, Agent or any Lender.

2.20. Optional Prepayments. At its option and upon written notice given prior to 1:00 p.m. on the date of such prepayment, any Borrower may prepay the Domestic Rate Loans at any time in whole or in part from time to time, without premium or penalty, subject to the terms of the Fee Letter, with accrued interest on the principal being paid to the date of such repayment. At its option and upon written notice given prior to 1:00 p.m. at least three (3) Business Days prior to the date of such prepayment, any Borrower may, subject to Section 2.2(g) hereof, prepay the BSBY Term SOFR Rate Loans in whole at any time or in part from time to time, without premium or penalty, subject to the terms of the Fee Letter, with accrued interest on the principal being paid to the date of such repayment. Such Borrower shall specify the date of prepayment of Advances and the amount of such prepayment. In the event that any prepayment of a BSBY Term SOFR Rate Loan is required or permitted on a date other than the last Business Day of the then current Interest Period with respect thereto, such Borrower shall indemnify the Agent and Lenders therefor in accordance with Section 2.2(g) hereof.

2.21. Reduction of the Maximum Revolving Advance Amount. Any Borrower may at any time and from time to time, reduce the Maximum Revolving Advance Amount in whole or in part, without premium or penalty (subject to Section 2.2(g) and the Fee Letter), upon written notice to the Agent no later than 1:00 p.m. two (2) Business Days prior to the date of reduction, which notice shall specify the date and amount of reduction; provided that no such reduction shall be permitted if, after giving effect thereto and to any prepayments of the Revolving Advances, the

Maximum Revolving Advance Amount would exceed the outstanding aggregate principal amount of Revolving Advances at such time. Any such reduction shall be permanent.

## 2.22. Mandatory Prepayments.

(a) Subject to Section 7.1 hereof, when any Borrower or Guarantor sells or otherwise disposes of any Collateral or other assets outside the Ordinary Course of Business, other than sales of obsolete or worn-out property or property no longer useful to the business of any Loan Party, to the extent the aggregate Net Cash Proceeds thereof exceed \$250,000 in any fiscal year (the “Excess Net Cash Proceeds”), Borrowers shall repay the Advances in an amount equal to such Excess Net Cash Proceeds, such repayments to be made promptly but in no event more than one (1) Business Day following receipt of such Excess Net Cash Proceeds, and until the date of payment, such Excess Net Cash Proceeds shall be held in trust for the Agent; provided, that, the Loan Parties may instead reinvest the amount of such Excess Net Cash Proceeds in any assets of the Loan Parties so long as (i) the Borrowing Representative or the applicable Borrower provides notice to the Agent on or before the date such prepayment would otherwise be due of its election to make such reinvestment and (ii) such reinvestment is made within 180 days after the receipt of such Excess Net Cash Proceeds and further provided, that the foregoing shall only apply to the Term Loan B Advance after the expiry of the Certain Funds Period. The foregoing shall not be deemed to be implied consent to any such sale otherwise prohibited by the terms and conditions hereof.

(b) Commencing with the fiscal year ending December 31, 2023, Borrowers shall prepay (such prepayment, the “ECF Payment”) the outstanding amount of the Advances in an amount equal to (i) fifty percent (50%) (the “ECF Rate”) of Excess Cash Flow for such fiscal year minus (ii) the amount of voluntary prepayments of the Term Loan made during such fiscal year with internally generated cash; provided, however, if the Leverage Ratio as of the end of such fiscal year is less than (x) 3.50 to 1.00, the ECF Rate shall be reduced to twenty five percent (25%) of Excess Cash Flow and (y) 3.00 to 1.00, the ECF Rate shall be reduced to zero percent (0%) of Excess Cash Flow. Such ECF Payment shall be made within ten (10) Business Days after delivery to the Agent and Saratoga Agent of the financial statements referred to in and required by Section 9.7 for such fiscal year but in any event not later than one hundred thirty (130) days after the end of each such fiscal year. In the event that such financial statements are not so delivered, then a good faith calculation based upon estimated amounts shall be made by the Agent and Saratoga Agent upon which calculation Borrowers shall make the prepayment required by this Section 2.22(b), subject to adjustment when the financial statements are delivered to the Agent and Saratoga Agent as required hereby. The calculation made by the Agent and Saratoga Agent shall not be deemed a waiver of any rights the Agent, Saratoga Agent and Lenders may have as a result of the failure by Borrowers to deliver such financial statements.

(c) In the event of any issuance or other incurrence by any Borrower or Guarantor of Indebtedness (other than Permitted Indebtedness) or Equity Interests including without limitation, any such issuance made to effect a cure pursuant to Section 11.6 (other than, (1) in connection with the Closing Date Transaction, (2) to the extent used to fund or constituting Permitted Dividends, (3) issuances made to fund Capital Expenditures or Permitted Acquisitions as permitted hereunder, including issuances to Sponsor or any other equityholder immediately prior to such issuance and in connection with such funding, (4) proceeds of Equity Interests used for working capital and other general corporate purposes, and (5) any issuances to employees or

management of the Loan Parties pursuant to an equity incentive plan approved by the board of directors of the applicable Loan Party), Borrowers shall, no later than one (1) Business Day after the receipt by Borrowers or Guarantors of the Net Cash Proceeds from any such issuance or incurrence repay the Advances in an amount equal to one hundred percent (100%) of such Net Cash Proceeds, provided, that the foregoing shall only apply to the Term Loan B Advance after the expiry of the Certain Funds Period.

(d) All Net Cash Proceeds received by Borrowers or Guarantors (i) under any insurance policy on account of damage or destruction of any assets or property of any Borrower or Guarantor, or (ii) as a result of any taking or condemnation of any assets or property shall be applied in accordance with Section 2.8(a) hereof (collectively, the “Recovery Events”); provided, that, Loan Parties may instead reinvest the amount of such Net Cash Proceeds in replacement assets so long as (i) Borrowing Representative or the applicable Borrower provides notice to the Agent on or before the date such prepayment would otherwise be due of its election to make such reinvestment and (ii) such reinvestment is made within 180 days after the receipt of such Net Cash Proceeds, and further provided, that the foregoing shall only apply to the Term Loan B Advance after the expiry of the Certain Funds Period.

(e) In the event that any Borrower or Guarantor receives Net Cash Proceeds of any Extraordinary Receipts, Borrowers shall, no later than one (1) Business Day after the receipt by the applicable Borrower or Guarantor of such Extraordinary Receipts, repay the Advances in an amount equal to 100% of such Net Cash Proceeds, provided, that the foregoing shall only apply to the Term Loan B Advance after the expiry of the Certain Funds Period.

#### 2.23. Use of Proceeds.

(a) Borrowers shall apply the proceeds of (I)(a) the Term Loan A to (x) pay a portion of the consideration for the Closing Date Transaction and fees and expenses relating to the Transactions, and (y) provide for its working capital needs and general corporate purposes, (b) the Term Loan B, to pay a portion of the consideration for the Second Amendment Acquisition and fees and expenses relating thereto, and (II) the Revolving Advances to provide for its working capital needs and general corporate expenses.

(b) Without limiting the generality of Section 2.23(a) above, neither Borrowers, the Guarantors nor any other Person which may in the future become party to this Agreement or the Other Documents as a Borrower or Guarantor, intends to use nor shall they use any portion of the proceeds of the Advances, directly or indirectly, for the purchase of margin stock or Ineligible Securities or otherwise for any purpose in violation of Applicable Law.

#### 2.24. [Reserved].

2.25. Payment of Obligations. Upon the occurrence and during the continuance of an Event of Default or in respect of Term Loan B, during the Certain Funds Period, a Major Event of Default (or, in the case of clause (c), if the non-payment by Agent of any sums described therein would otherwise cause or be reasonably likely to cause an Event of Default) or if otherwise expressly permitted under this Agreement, Agent may debit any deposit account of Borrower (other than any Excluded Account) maintained with Agent for, or at Agent’s discretion, charge to Borrowers’ Account as a Revolving Advance made as a Domestic Rate Loan for: (a) all payments with respect to any of the Obligations required hereunder (including without limitation principal payments, payments of interest, payments of Letter of Credit Fees, payments of all

other fees provided for hereunder and payments under Sections 16.5 and 16.9) as and when each such payment shall become due and payable (whether as regularly scheduled, upon or after acceleration, upon maturity or otherwise), (b) without limiting the generality of the foregoing clause (a), but subject to Section 16.9, (i) all amounts expended by Agent pursuant to Sections 4.2 or 4.3 hereof and (ii) all expenses which the Agent incurs in connection with the forwarding of Advance proceeds, and (c) any sums expended by the Agent due to any Borrower's failure to perform or comply with its obligations under this Agreement or any Other Document including any Borrower's obligations under Sections 3.3, 3.4, 4.6, 4.7, 6.4, 6.6, 6.7 and 6.8 hereof, and all amounts so charged shall be added to the Obligations and shall be secured by the Collateral.

#### 2.26. Defaulting Lenders.

(a) Notwithstanding anything to the contrary contained herein, in the event any Lender is a Defaulting Lender, all rights and obligations hereunder of such Defaulting Lender and of the other parties hereto shall be modified to the extent of the express provisions of this Section 2.26 so long as such Lender is a Defaulting Lender.

(b) Except as otherwise expressly provided for in this Section 2.26, Revolving Advances shall be made pro rata from Lenders holding Revolving Commitments which are not Defaulting Lenders based on their respective Revolving Commitment Percentages, and no Revolving Commitment Percentage of any Lender or any pro rata share of any Revolving Advances required to be advanced by any Lender shall be increased as a result of any Lender being a Defaulting Lender. Amounts received in respect of principal of any type of Revolving Advances shall be applied to reduce such type of Revolving Advances of each Lender (other than any Defaulting Lender) holding a Revolving Commitment in accordance with their Revolving Commitment Percentages; provided, that, Agent shall not be obligated to transfer to a Defaulting Lender any payments received by Agent for Defaulting Lender's benefit, nor shall a Defaulting Lender be entitled to the sharing of any payments hereunder (including any principal, interest or fees). Amounts payable to a Defaulting Lender shall instead be paid to or retained by Agent. Agent may hold and, in its discretion, re-lend to a Borrower the amount of such payments received or retained by it for the account of such Defaulting Lender.

(c) Fees pursuant to the terms hereof shall cease to accrue in favor of such Defaulting Lender.

(d) If any Letters of Credit (or drawings under any Letter of Credit for which Issuer has not been reimbursed) are outstanding or exist at the time any such Lender holding a Revolving Commitment becomes a Defaulting Lender, then:

(A) The Maximum Undrawn Amount of all outstanding Letters of Credit shall be reallocated among Non-Defaulting Lenders holding Revolving Commitments in proportion to the respective Revolving Commitment Percentages of such Non-Defaulting Lenders to the extent (but only to the extent) that (x) such reallocation does not cause the aggregate sum of outstanding Revolving Advances made by any such Non-Defaulting Lender holding a Revolving Commitment to exceed the Revolving Commitment Amount of any such Non-Defaulting Lender, and (y) no Default or Event of Default has occurred and is continuing at such time;

(B) if the reallocation described in clause (A) above cannot, or can only partially, be effected, Borrowers shall within two Business Days following notice by Agent cash collateralize for the benefit of Issuer, Borrowers' obligations corresponding to such Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit (after giving effect to any partial reallocation pursuant to clause (A) above) in accordance with Section 3.2(b) for so long as such Obligations are outstanding;

(C) if Borrowers cash collateralize any portion of such Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit pursuant to clause (B) above, Borrowers shall not be required to pay any fees to such Defaulting Lender pursuant to Section 3.2(a) with respect to such Defaulting Lender's Revolving Commitment Percentage of Maximum Undrawn Amount of all Letters of Credit during the period such Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit are cash collateralized;

(D) if Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit is reallocated pursuant to clause (A) above, then the fees payable to Lenders holding Revolving Commitments pursuant to Section 3.2(a) shall be adjusted and reallocated to Non-Defaulting Lenders holding Revolving Commitments in accordance with such reallocation; and

(E) if all or any portion of such Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit is neither reallocated nor cash collateralized pursuant to clauses (A) or (B) above, then, without prejudice to any rights or remedies of Issuer or any other Lender hereunder, all Letter of Credit Fees payable under Section 3.2(a) with respect to such Defaulting Lender's Revolving Commitment Percentage of the Maximum Undrawn Amount of all Letters of Credit shall be payable to the Issuer (and not to such Defaulting Lender) until (and then only to the extent that) such Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit is reallocated and/or cash collateralized.

(e) So long as any Lender holding a Revolving Commitment is a Defaulting Lender, Issuer shall not be required to issue, amend or increase any Letter of Credit, unless Issuer is satisfied that the related exposure and Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit (after giving effect to any such issuance, amendment, increase or funding) will be fully allocated to Non-Defaulting Lenders holding Revolving Commitments and/or cash collateral for such Letters of Credit will be provided by Borrowers in accordance with clause (A) and (B) above, and participating interests in any newly issued or increased Letter of Credit shall be allocated among Non-Defaulting Lenders in a manner consistent with Section 2.26(b)(iii)(A) above (and such Defaulting Lender shall not participate therein).

(f) Notwithstanding anything to the contrary herein, a Defaulting Lender shall be deemed not to be a "Lender" for purposes of voting on any matters (including the granting of any consents or waivers) with respect to this Agreement and the Other Documents (and any amendment, waiver, or consent which by its terms requires the consent of all Lenders or each



affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender disproportionately adversely relative to other affected Lenders shall require the consent of such Defaulting Lender.

(g) Other than as expressly set forth in this Section 2.26, the rights and obligations of a Defaulting Lender (including the obligation to indemnify Agent) and the other parties hereto shall remain unchanged. Nothing in this Section 2.26 shall be deemed to release any Defaulting Lender from its obligations under this Agreement and the Other Documents, shall alter such obligations, shall operate as a waiver of any default by such Defaulting Lender hereunder, or shall prejudice any rights which any Borrower, Agent or any Lender may have against any Defaulting Lender as a result of any default by such Defaulting Lender hereunder.

(h) In the event that Agent, Borrowers and Issuer agree in writing that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then Agent will so notify the parties hereto, and the Participation Commitments of Lenders holding Revolving Commitments (including such cured Defaulting Lender) and Maximum Undrawn Amount of all outstanding Letters of Credit shall be reallocated to reflect the inclusion of such Lender's Revolving Commitment, and on such date such Lender shall purchase at par such of the Revolving Advances of the other Lenders as Agent shall determine may be necessary in order for such Lender to hold such Revolving Advances in accordance with its Revolving Commitment Percentage.

(i) If Issuer has a good faith belief that any Lender holding a Revolving Commitment has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, Issuer shall not be required to issue, amend or increase any Letter of Credit, unless Issuer shall have entered into arrangements with Borrowers or such Lender, satisfactory to Issuer, as the case may be, to defease any risk to it in respect of such Lender hereunder.

### III. INTEREST AND FEES.

3.1. Interest. Interest on the Advances shall be payable in arrears on the first day of each month with respect to Domestic Rate Loans and, with respect to ~~BSBY~~Term SOFR Rate Loans, at the end of each Interest Period; provided that all accrued and unpaid interest shall be due and payable at the end of the Term. Interest charges shall be computed on the actual principal amount of Advances outstanding during the month at a rate per annum equal to (a) with respect to Revolving Advances, the Revolving Interest Rate and (b) with respect to the Term Loan, the Term Loan Interest Rate (as applicable, the "Contract Rate"). Except as expressly provided otherwise in this Agreement, any Obligations other than the Advances that are not paid when due shall accrue interest at the Revolving Interest Rate for Domestic Rate Loans, subject to the provision of the final sentence of this Section 3.1 regarding the Default Rate. Whenever, subsequent to the date of this Agreement, the Alternate Base Rate is increased or decreased, the applicable Contract Rate for Domestic Rate Loans shall be similarly changed without notice or demand of any kind by an amount equal to the amount of such change in the Alternate Base Rate during the time such change or changes remain in effect. The ~~BSBY~~Term SOFR Rate shall be

adjusted with respect to ~~BSBY~~Term SOFR Rate Loans without notice or demand of any kind on the effective date of any change in the ~~BSBY~~Term SOFR Reserve Percentage as of such effective date. Upon and after the occurrence of an Event of Default, and during the continuation thereof, at the option of the Agent or the Required Lenders (or, in the case of any Event of Default under Section 10.7, immediately and automatically upon the occurrence of any such Event of Default without the requirement of any affirmative action by any party), (i) the Obligations shall bear interest at the applicable Contract Rate plus two percent (2%) per annum (as applicable, the “Default Rate”).

### 3.2. Letter of Credit Fees; Cash Collateral.

(a) Borrowers shall pay (x) to the Agent, for the ratable benefit of the Lenders holding Revolving Commitments, fees for each Letter of Credit for the period from and excluding the date of issuance of same to and including the date of expiration or termination, equal to the average daily face amount of each outstanding Letter of Credit multiplied by the Applicable Margin for Revolving Advances consisting of ~~BSBY~~Term SOFR Rate Loans, such fees to be calculated on the basis of a 360-day year for the actual number of days elapsed and to be payable quarterly in arrears on the first day of each calendar quarter and on the last day of the Term, and (y) to the Agent, a fronting fee of one quarter of one percent (0.25%) per annum times the average daily face amount of each outstanding Letter of Credit for the period from and excluding the date of issuance of same to and including the date of expiration or termination, to be payable quarterly in arrears on the first day of each calendar quarter and on the last day of the Term (all of the foregoing fees, the “Letter of Credit Fees”). In addition, Borrowers shall pay to the Agent, any and all administrative, issuance, amendment, payment and negotiation charges with respect to Letters of Credit and all fees and expenses, in the case of each of the foregoing, as agreed upon by the Agent and the Borrowing Representative, in connection with any Letter of Credit, including in connection with the opening, amendment or renewal of any such Letter of Credit and any acceptances created thereunder, all such charges, fees and expenses, if any, to be payable on demand. All such charges shall be deemed earned in full on the date when the same are due and payable hereunder and shall not be subject to rebate or pro-ration upon the termination of this Agreement for any reason. Any such charge in effect at the time of a particular transaction shall be the charge for that transaction, notwithstanding any subsequent change in the Agent’s prevailing charges for that type of transaction. Upon and after the occurrence of an Event of Default, and during the continuation thereof, (x) at the option of the Agent and upon notice thereof to Borrowing Representative and (y) immediately and automatically upon the occurrence of any Event of Default under Section 10.1 or Section 10.7 without the requirement of any notice or other affirmative action by any party), the Letter of Credit Fees described in clause (x) of this Section 3.2(a) shall be increased by an additional two percent (2.0%) per annum.

(b) At any time following the occurrence of an Event of Default, at the option of the Agent or at the direction of Required Lenders (or, in the case of any Event of Default under Section 10.7, immediately and automatically upon the occurrence of such Event of Default, without the requirement of any affirmative action by any party), or upon the expiration of the Term or any other termination of this Agreement, Borrowers will cause cash to be deposited and maintained in an account with the Agent, as cash collateral, in an amount equal to one hundred and five percent (105%) of the Maximum Undrawn Amount of all outstanding Letters of Credit, and each



Borrower hereby irrevocably authorizes the Agent, in its discretion, on such Borrower's behalf and in such Borrower's name, to open such an account and to make and maintain deposits therein, or in an account opened by such Borrower, in the amounts required to be made by such Borrower, out of the proceeds of Collateral or out of any other funds of such Borrower coming into the any Secured Party's possession at any time. The Agent may, in its discretion, invest such cash collateral (less applicable reserves) in such short-term money-market items as to which the Agent and such Borrower mutually agree (or, in the absence of such agreement, as the Agent may reasonably select) and the net return on such investments shall be credited to such account and constitute additional cash collateral, or the Agent may (notwithstanding the foregoing) establish the account provided for under this Section 3.2(b) as a non-interest bearing account and in such case the Agent shall have no obligation (and Borrowers hereby waive any claim) under Article 9 of the Uniform Commercial Code or under any other Applicable Law to pay interest on such cash collateral being held by the Agent. No Borrower may withdraw amounts credited to any such account except upon the occurrence of the Termination Date. Borrowers hereby assign, pledge and grant to the Agent, for its benefit and the ratable benefit of Issuer, Lenders and each other Secured Party, a continuing security interest in and to and Lien on any such cash collateral and any right, title and interest of Borrowers in any deposit account, securities account or investment account into which such cash collateral may be deposited from time to time to secure the Obligations, specifically including all Obligations with respect to any Letters of Credit. Borrowers agree that upon the coming due of any Reimbursement Obligations (or any other Obligations, including Obligations for Letter of Credit Fees) with respect to the Letters of Credit, the Agent or applicable Lender may use such cash collateral to pay and satisfy such Obligations.

3.3. Fees. Borrowers shall pay the amounts required to be paid in the Fee Letter in the manner and at the times required by the Fee Letter.

3.4. Facility Fee. If, for any day in each calendar quarter during the Term, the daily unpaid balance of the sum of Revolving Advances plus the Maximum Undrawn Amount of all outstanding Letters of Credit (the "Usage Amount") does not equal the Maximum Revolving Advance Amount (as it may be reduced from time to time), then Borrowers shall pay to Agent, for the ratable benefit of Lenders holding the Revolving Commitments based on their Revolving Commitment Percentages, a fee at a rate equal to one-half of one percent (0.50%) per annum for each such day the amount by which the Maximum Revolving Advance Amount on such day exceeds such Usage Amount (the "Facility Fee"). Such Facility Fee shall be payable to Lender in arrears on the first Business Day of each calendar quarter with respect to each day in the previous calendar quarter.

3.5. Computation of Interest and Fees. Interest and fees hereunder shall be computed on the basis of a year of 360 days and for the actual number of days elapsed. If any payment to be made hereunder becomes due and payable on a day other than a Business Day, the due date thereof shall be extended to the next succeeding Business Day and interest thereon shall be payable at the applicable Contract Rate for Domestic Rate Loans during such extension.

3.6. Maximum Charges. In no event whatsoever shall interest and other charges charged hereunder exceed the highest rate permissible under Applicable Law. In the event interest and other charges as computed hereunder would otherwise exceed the highest rate permitted under Applicable Law: (i) the interest rates hereunder will be reduced to the maximum rate permitted

under Applicable Law; (ii) such excess amount shall be first applied to any unpaid principal balance owed by Borrowers; and (iii) if the then remaining excess amount is greater than the previously unpaid principal balance, the Lenders shall promptly refund such excess amount to Borrowers and the provisions hereof shall be deemed amended to provide for such permissible rate.

3.7. Increased Costs. In the event that any Applicable Law or any Change in Law or compliance by the Agent or any Lender (for purposes of this Section 3.7, the term “Lender” shall include Agent, Issuer or any Lender and any corporation or bank controlling the Agent, Issuer or any Lender and the office or branch where the Agent, Issuer or such Lender makes or maintains any ~~BSBY~~Term SOFR Rate Loans) with any request or directive (whether or not having the force of law) from any central bank or other financial, monetary or other authority, shall:

(a) subject any Lender to any tax of any kind whatsoever with respect to this Agreement, any Letter of Credit or any ~~BSBY~~Term SOFR Rate Loan, or change the basis of taxation of payments to any Lender in respect thereof (except for Indemnified Taxes or Other Taxes covered by Section 3.10 and the imposition of, or any change in the rate of, any Excluded Tax payable by the Agent);

(b) impose, modify or deem applicable any reserve, special deposit, assessment, special deposit, compulsory loan, insurance charge or similar requirement against assets held by, or deposits in or for the account of, advances or loans by, or other credit extended by, any office of the any Lender including pursuant to Regulation D of the Board of Governors of the Federal Reserve System (other than reserves that are already included in the calculation of the ~~BSBY~~Term SOFR Rate); or

(c) impose on any Lender or the relevant market any other condition, loss or expense (other than Taxes) affecting this Agreement or any Other Document or any Advance made by any Lender or any Letter of Credit;

and the result of any of the foregoing is to increase the cost to any Lender of making, converting to, continuing, renewing or maintaining its Advances hereunder by an amount that such Lender deems to be material or to reduce the amount of any payment (whether of principal, interest or otherwise) in respect of any of the Advances by an amount that such Lender deems to be material, then, in any case Borrowers shall promptly pay to such Lender, upon its demand, such additional amount as will compensate such Lender for such additional cost or such reduction, as the case may be, provided that the foregoing shall not apply to (x) increased costs which are reflected in the ~~BSBY~~Term SOFR Rate or (y) to amounts requested by such Lender more than 180 days after the occurrence of the event giving rise thereto. Such Lender shall certify the amount of such additional cost or reduced amount to Borrowing Representative, and such certification shall be presumed correct absent manifest error.

3.8. Alternative Rate of Interest.

3.8.1 Interest Rate ~~Unascertainable; Illegality; Inadequate or Unfair.~~ In the event that Agent or any Lender shall have determined that:

(a) reasonable means do not exist for ~~Unascertainableing.~~ If, on or prior to the first day of the Term SOFR Rate for any Interest Period;

(b) Dollar deposits in the relevant amount and for the relevant maturity are not available, with respect to an outstanding Term SOFR Rate Loan, a proposed Term SOFR Rate Loan, or a proposed conversion of a Domestic Rate Loan into a Term SOFR Rate Loan;

~~(i) Agent shall have determined (which determination shall be conclusive and binding absent manifest error) that (A) the BSBY Rate applicable pursuant to Section 2.2 hereof cannot be determined because it is not available or published on a current basis; (B) adequate and reasonable means do not exist for determining any requested Interest Periods with respect to an existing or proposed BSBY Rate Loan; (D) a fundamental change has occurred with respect to the BSBY Rate (including, without limitation, changes in national or international financial, political, or economic conditions; or (E) if the BSBY Rate is no longer compliant with the then current IOSCO Principles for Financial Benchmarks (IOSCO Principles); or~~

~~(ii) Any Lender determines that for any reason in connection with any request for a BSBY Rate Loan or conversion thereto or continuation thereof, the BSBY Rate for any requested Interest Period does not adequately and fairly reflect the cost to such Lenders of the establishment or maintenance of such BSBY Rate Loan,~~

~~then the Agent shall have the rights specified below.~~

~~(bc) Illegality. If at any time any Lender shall have determined that the making, maintenance or funding of any BSBY Term SOFR Rate Loan has been made impracticable or unlawful by compliance by Agent or such Lender in good faith with any Applicable Law or any interpretation or application thereof by any Governmental Body or with any request or directive of any such Governmental Body (whether or not having the force of law), then in the case of any event specified in Section (a) above, or~~

(d) the Term SOFR Rate will not adequately and fairly reflect the cost to such Lender of the funding, establishment, or maintenance of any Term SOFR Rate Loan during the applicable Interest Period, and Lenders have provided notice of such determination to Agent

then Agent shall give the Lenders and Borrowing Representative prompt written or telephonic notice of such determination and in the case of any event specified in Section (b) above such determination by any Lender, such Lender shall promptly ~~so~~ notify the Agent and endorse a certificate to such notice as to the specific circumstances of such notice, and the Agent shall promptly send copies of such notice and certificate to the other Lenders and the Borrowing Representative. ~~Until~~ Representative. ~~If such notice has been withdrawn, Lenders shall have no obligation to make an affected type of BSBY Rate Loan or maintain outstanding affected BSBY Rate Loans and no Borrower shall have the right to convert a Domestic Rate Loan or an unaffected type of BSBY Rate Loan into an affected type of BSBY Rate Loan. If any such notice with respect to a determination under Section (a) above~~ is given prior to a Benchmark Replacement Date (as defined below), (i) any such requested BSBY Term SOFR Rate Loan shall be made as a Domestic Rate Loan, unless Borrowing Representative shall notify Agent no later than 1:00 p.m. ~~Eastern Standard~~ (New York City Time) two (2) Business Days prior to the date of such proposed borrowing, that its request for such borrowing shall be cancelled or made as an unaffected type of BSBY Term SOFR Rate Loan, (ii) any Domestic Rate Loan or BSBY Term SOFR Rate Loan which was to have been converted to an affected type of BSBY Term SOFR Rate Loan shall be continued as or converted into a Domestic Rate Loan, or, if Borrowing Representative shall notify Agent, no later than 1:00 p.m. ~~Eastern Standard~~ (New York City Time) two (2) Business Days prior to

the proposed conversion, shall be maintained as an unaffected type of BSBY Term SOFR Rate Loan, and (iii) any outstanding affected BSBY Term SOFR Rate Loans shall be converted into a Domestic Rate Loan, or, if Borrowing Representative shall notify Agent, no later than 1:00 p.m. Eastern Standard (New York City Time) two (2) Business Days prior to the last Business Day of the then current Interest Period applicable to such affected BSBY Term SOFR Rate Loan, shall be converted into an unaffected type of BSBY Term SOFR Rate Loan, on the last Business Day of the then current Interest Period for such affected BSBY Term SOFR Rate Loans (or sooner, if any Lender cannot continue to lawfully maintain such affected BSBY Term SOFR Rate Loan). ~~If any~~ Until such notice ~~with respect to a determination under Section (b) above is given, the Borrowers shall, subject to the Borrowers' indemnification Obligations under Section 2.2(g), as to any BSBY Rate Loan, on the date specified in such notice either convert such BSBY Rate Loan to~~ has been withdrawn, Lenders shall have no obligation to make an affected type of Term SOFR Rate Loan or maintain outstanding affected Term SOFR Rate Loans and no Borrower shall have the right to convert a Domestic Rate Loan or ~~prepay such BSBY Rate Loan in accordance with the terms hereof. Absent due notice from the Borrowers of conversion or prepayment, such BSBY Rate Loan shall automatically be converted to a Domestic Rate Loan upon such specified date.~~ an unaffected type of Term SOFR Rate Loan into an affected type of Term SOFR Rate Loan.

### 3.8.2 Benchmark Replacement Setting.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in ~~the any~~ Other Documents (and any agreement executed in connection with an Interest Rate Hedge shall be deemed not to be an "Other Document" for purposes of this Section ~~titled "Benchmark Replacement Setting"~~ 3.8.2), if a Benchmark Transition Event ~~has~~ and its related Benchmark Replacement Date have occurred prior to ~~the Reference Time in respect of~~ any setting of the ~~then~~ then-current Benchmark, then ~~(\*)~~ (A) if a Benchmark Replacement is determined in accordance with clause (1) ~~or~~ of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Other Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any Other Document and (B) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Other Document in respect of ~~such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any Other Document and~~ (y) if a Benchmark Replacement is determined in accordance with clause ~~(3)~~ of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Other Document in respect of any Benchmark setting at or after 5:00 p.m. Eastern Standard (New York City Time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the ~~Agent~~ Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any Other Document so long as the Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(b) Benchmark Replacement Conforming Changes. In connection with the ~~implementation and use,~~ administration ~~of the,~~ adoption or implementation of a Benchmark Replacement, the Agent, in consultation with Saratoga Agent, will have the right to make ~~Benchmark Replacement~~ Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in the Other Documents, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any Other Document.

(c) Notices; Standards for Decisions and Determinations. The Agent will promptly notify the Borrower and the Lenders of (i) ~~any occurrence of a Benchmark Transition Event and its related Benchmark Replacement Date,~~ (ii) the implementation of any Benchmark Replacement, and (iii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Agent will notify the Borrower of, (iv) ~~the~~ removal or reinstatement of any tenor of a Benchmark pursuant to paragraph (ed) below and (v) the commencement ~~or conclusion~~ of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent, Saratoga Agent, or, if applicable, any Lender (or group of Lenders) pursuant to this Section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any Other Document, except, in each case, as expressly required pursuant to this Section.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any of the Other Documents, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate, ~~then the Agent may remove~~ or based on a term rate and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor of such Benchmark that is not or will not be representative, then the Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative for tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) settings and or (B) the Agent may is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate ~~any~~ such previously removed tenor ~~for Benchmark (including Benchmark Replacement) settings~~.

(e) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, with respect to the Term SOFR Rate, the Borrower may revoke any pending request for ~~a Loan~~ an Advance bearing interest based on ~~the then current Benchmark,~~ such rate, or conversion to or continuation of Loans Advances bearing



interest based on ~~the then-current Benchmark~~ such rate to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrowers will be deemed to have converted any such request into a request for a Domestic Rate Loan or conversion to a Domestic Rate Loan. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Alternate Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Alternate Base Rate.

(f) ~~[Reserved]~~.  
(g) Certain Defined Terms. As used in this Section titled “Benchmark Replacement Setting”:

“**Available Tenor**” shall means, as of any date of determination and with respect to the then-current Benchmark, as applicable (x) if ~~the then-current~~ such Benchmark is a term rate or is based on a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor ~~for of~~ such Benchmark that is then-removed from the definition of “Interest Period” pursuant to paragraph (d) of this Section ~~itled “Benchmark Replacement Setting”, or (y) if the then-current Benchmark is not a term rate nor based on a term rate, any payment period for interest calculated with reference to such Benchmark pursuant to this Agreement as of such date.~~

“**Benchmark**” shall means, initially, SOFR and the BSBY-Screen Term SOFR Reference Rate; provided that if a ~~replacement of the~~ Benchmark Transition Event has occurred ~~pursuant to this Section titled “with respect to the then-current Benchmark Replacement Setting”,~~ then “Benchmark” shall means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. ~~Any reference to “Benchmark” shall also include, as applicable, the published component used in the calculation thereof pursuant to this Section.~~

“**Benchmark Replacement**” shall means, ~~for any Available Tenor~~ with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Agent for the applicable Benchmark Replacement Date:

- ~~(1) the sum of: (a) Term SOFR and (b) the related Benchmark Replacement Adjustment;~~
- ~~(2) the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment for a 1-month Interest Period; or~~
- ~~(3) the sum of: (a) the alternate benchmark rate that has been selected by the Agent, Saratoga Agent and the Borrowers as the replacement for the then-current Benchmark for the applicable Available Tenor, giving due consideration to (x) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (y) any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Governmental Body, for determining a benchmark rate as a replacement to the~~

then-current Benchmark for U.S. dollar-denominated syndicated credit facilities at such time and ~~(bB)~~ the related Benchmark Replacement Adjustment;

~~provided that, in the case of clause (1), such Unadjusted Benchmark Replacement is displayed on a screen or other information service that publishes such rate from time to time as selected by the Agent in its reasonable discretion; provided, further, that, with respect to a Term SOFR Transition Event, on the applicable Benchmark Replacement Date, the “Benchmark Replacement” shall revert to and shall be determined as set forth in clause (1) of this definition; provided further, that~~ if the Benchmark Replacement as determined pursuant to clause ~~(1), (2) or (3)~~ above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the Other Documents; provided further that any Benchmark Replacement shall be administratively feasible as determined by the Agent in consultation with the Borrowers.

~~“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Available Tenor for any setting of such Unadjusted Benchmark Replacement:~~

~~(1) for purposes of clauses (1) and (2) of the definition of “Benchmark Replacement,” the applicable amount(s) set forth below:~~

Available Tenor	Benchmark Replacement Adjustment*
One-Week	0.03839% (3.839 basis points)
One-Month	0.11448% (11.448 basis points)
Two-Months	0.18456% (18.456 basis points)
Three-Months	0.26161% (26.161 basis points)
Six-Months	0.42826% (42.826 basis points)
Twelve-Months	0.71513% (71.513 basis points)

\* These values represent the ARRC/ISDA recommended spread adjustment values available here:  
<https://assets.bbhub.io/professional/sites/10/IBOR-Fallbacks-LIBOR-Cessation-Announcement-20210305.pdf>

~~(2) for purposes of clause (3) of the definition of “Benchmark Replacement,”~~ Adjustment” shall mean, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustments, (which may be a positive or negative value or zero) that has been selected by the Agent, Saratoga Agent and the Borrowers ~~for the applicable corresponding tenor~~ giving due consideration to (A) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Governmental Body, for determining a spread adjustment, or method for calculating or determining such spread



adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated credit facilities at such time;

~~provided that, if the then current Benchmark is a term rate, more than one tenor of such Benchmark is available as of the applicable Benchmark Replacement Date and the applicable Unadjusted Benchmark Replacement will not be a term rate, the Available Tenor of such Benchmark for purposes of this definition of “Benchmark Replacement Adjustment” shall be deemed to be the Available Tenor that has approximately the same length (disregarding business day adjustments) as the payment period for interest calculated with reference to such Unadjusted Benchmark Replacement.~~

**“Benchmark Replacement Date”** shall mean ~~the~~ the date and time determined by the Agent, which date shall be no later than the ~~earliest~~ to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (aA) the date of the public statement or publication of information referenced therein and (bB) the date on which the administrator of ~~the~~such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date determined by the Agent, which date shall promptly follow the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, ~~(i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) if such Benchmark is a term rate or is based on a term rate,~~ the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

⋮

**“Benchmark Transition Event”** shall mean ~~s, with respect to any then current Benchmark,~~ the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or component thereof) or, if such Benchmark is a term rate or is based on a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or

- indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);
- (12) a public statement or publication of information by ~~or on behalf of the administrator of the then-current Benchmark~~ a Governmental Body having jurisdiction over the Agent, the regulatory supervisor for the administrator of such Benchmark, ~~the Board of Governors of the~~ (or the published component used in the calculation thereof), the Federal Reserve System Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark, (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, ~~announcing or stating that (1), such (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease on a specified date to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate or is based on a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate or is based on a term rate, any Available Tenor of such Benchmark;~~ (2) ~~all Available Tenors of such Benchmark are or will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored or (3) with respect to the BSBY Screen Rate, either all Available Tenors of such BSBY Screen Rate or the BSBY Screen Rate itself have failed to comply with International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.~~ (or such component thereof); or
- (3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) or a Governmental Body having jurisdiction over the Agent announcing that all Available Tenors of such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, if such Benchmark is a term rate or is based on a term rate, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

**“Benchmark Unavailability Period” shall** means the period (if any) (x) beginning at the time that a Benchmark Replacement Date ~~pursuant to clauses (1) or (2) of that~~

~~definition~~ has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Other Document in accordance with this Section ~~titled “Benchmark Replacement Setting”~~3.8.2 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Other Document in accordance with this Section ~~titled “Benchmark Replacement Setting.”~~3.8.2.

~~“Daily Simple SOFR” means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Agent in accordance with the conventions for this rate recommended by the Relevant Governmental Body for determining “Daily Simple SOFR” for syndicated business loans; provided, that if the Agent decides that any such convention is not administratively feasible for the Agent, then the Agent may establish another convention in its reasonable discretion.~~

~~“Floor” shall~~ means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the ~~BSBY~~Term SOFR Rate, or, if no floor is specified, ±1.0% per annum.

~~“Reference Time” means, with respect to any setting of the then-current Benchmark, the time determined by the Agent in its reasonable discretion.~~

~~“Relevant Governmental Body” shall~~ means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

~~“SOFR” means a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org> (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured overnight financing rate from time to time).~~

~~“Term SOFR” means, for the applicable corresponding tenor, the forward looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.~~

~~“Unadjusted Benchmark Replacement” shall~~ means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

~~Notwithstanding anything to the contrary contained herein, if at any time the replacement index is less than 1.0%, at such times, such index shall be deemed to be 1.0% for purposes of this Agreement.~~

### 3.9. Capital Adequacy.

(a) In the event that the Agent, Issuer or any Lender shall have determined that any Applicable Law or guideline regarding capital adequacy, or any Change in Law or any change in the interpretation or administration thereof by any Governmental Body, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Agent, Issuer or any Lender (for purposes of this Section 3.9, the term “Lender” shall include Agent, Issuer or any Lender and any corporation or bank controlling the Agent, Issuer or any Lender and the office or branch where the Agent, Issuer or any Lender makes or maintains any ~~BSBY~~Term SOFR Rate Loans) with any request or directive regarding capital adequacy (whether or not having the force of law) of any such authority, central bank or comparable agency, has or would have the effect of reducing the rate of return on the Agent’s, Issuer’s or such Lender’s capital as a consequence of its obligations hereunder to a level below that which the Agent, Issuer or any Lender could have achieved but for such adoption, change or compliance (taking into consideration the Agent’s, Issuer’s and each Lender’s policies with respect to capital adequacy) by an amount deemed by the Agent, Issuer or any Lender to be material, then, from time to time, Borrowers shall pay upon demand to the Agent, Issuer or any Lender such additional amount or amounts as will compensate the Agent, Issuer or any Lender for such reduction; provided that, Borrower shall not be required to pay any such amounts to the extent requested more than 180 days after the occurrence of the event giving rise thereto. In determining such amount or amounts, the Agent, Issuer, or such Lender may use any reasonable averaging or attribution methods. The protection of this Section 3.9 shall be available to the Agent, Issuer and each Lender regardless of any possible contention of invalidity or inapplicability with respect to the Applicable Law, rule, regulation, guideline or condition.

(b) A certificate of the Agent, Issuer or such Lender setting forth such amount or amounts as shall be necessary to compensate the Agent, Issuer or such Lender with respect to Section 3.9(a) hereof when delivered to Borrowing Representative shall be presumed correct absent manifest error.

### 3.10. Taxes.

(a) Any and all payments by or on account of any Obligations hereunder or under any Other Document shall be made free and clear of and without reduction or withholding for any Indemnified Taxes or Other Taxes; provided that if Loan Parties shall be required by Applicable Law to deduct any Indemnified Taxes (including any Other Taxes) from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Agent or Participant, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made, (ii) Loan Parties shall make such deductions and (iii) Loan Parties shall timely pay the full amount deducted to the relevant Governmental Body in accordance with Applicable Law.

(b) Without limiting the provisions of Section 3.10(a) above, Loan Parties shall timely pay any Other Taxes to the relevant Governmental Body in accordance with Applicable Law.

(c) Each Loan Party shall indemnify the Agent, Issuer and each Lender and any Participant within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable

to amounts payable under this Section) paid by the Agent, Issuer, any Lender or such Participant, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Body. A certificate as to the amount of such payment or liability delivered to Loan Parties by the Agent, Issuer, any Lender or any Participant shall be presumed correct absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by any Loan Party to a Governmental Body, Loan Parties shall deliver to the Agent the original or a certified copy of a receipt issued by such Governmental Body evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Agent.

(e) The Agent, each Lender, and each Transferee shall deliver to the Loan Parties, whenever reasonably requested by the Loan Parties, such properly completed and duly executed documentation prescribed by applicable requirements of Law including, as applicable, properly completed and duly executed copies of Internal Revenue Service Form W-8 BEN, W-8 BEN-E, W 8IMY (accompanied by a Form W-8 ECI, W-8 BEN or W-8 BEN-E) W-8 ECI, or W-9) and such other reasonably requested information as will permit the Loan Parties (x) to determine whether or not any payments made hereunder are subject to Tax withholdings, (y) to determine, if applicable, the required rate of Tax withholdings, and (z) to establish such the Agent's, Lender's or Transferee's entitlement to any available exemption from, or reduction in the rate of, Tax withholdings, in respect of any payments to be made to the Agent, any Lender or any Transferee by the Loan Parties hereunder or otherwise establish the Agent's, Lender's or Transferee's status for withholding Tax purposes in an applicable jurisdiction. The Agent, each such Lender or each such Transferee shall, from time to time after the initial delivery by the Agent, such Lender or such Transferee of any such documentation or information, whenever a lapse in time or change in the Agent, such Lender's or such Transferee's circumstances renders such documentation or information so delivered obsolete, expired or inaccurate in any material respect, promptly (A) deliver to the Loan Parties (in such number of copies as shall be requested by the recipient) renewals, amendments or additional or successor forms, properly completed and duly executed by the Agent, such Lender or such Transferee (together with any other certificate or statement of exemption or other information reasonably requested by the Loan Parties) or (B) notify the Loan Parties in writing of its legal ineligibility to do so.

(f) If a payment made to the Agent, any Lender or any Transferee hereunder would be subject to United States federal withholding tax imposed by FATCA if the Agent, such Lender or such Transferee were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), the Agent, such Lender or such Transferee shall deliver to the Loan Parties at the time or times prescribed by applicable Law and at such time or times reasonably requested by the Loan Parties such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Loan Parties as may be necessary for the Loan Parties to comply with its obligations under FATCA, to determine whether the Agent, such Lender or such Transferee has complied with the Agent's, such Lender's or such Transferee's obligations under FATCA or to determine the

amount (if any) to deduct and withhold from such payment. Solely for purposes of this clause (C), “FATCA” shall include any amendments made to FATCA after the date of this Agreement.

(g) If the Agent, a Lender or a Transferee determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by a Loan Party or on account of which such Loan Party has paid additional amounts pursuant to this Section 3.10, it shall pay to such Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 3.10 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of any Taxes thereon and of all out of pocket expenses of the Agent, such Lender or such Transferee, as the case may be, and without interest (other than any interest paid by the relevant Governmental Body with respect to such refund); provided that the Loan Parties, upon the request of the Agent, any such Lender or any such Transferee, agrees to repay the amount paid over to such Loan Party to the Agent, such Lender or such Transferee (plus any penalties, interest or other charges imposed by the relevant Governmental Body) in the event the Agent, such Lender or such Transferee is required to repay such refund to such Governmental Body. Notwithstanding anything to the contrary in this paragraph (g), in no event will the Agent, any Lender or any Transferee be required to pay any amount to any Loan Party pursuant to this paragraph (g), the payment of which would place the Agent, such Lender or such Transferee, as applicable, in a less favorable net after-Tax position than it would have been in if the Tax subject to indemnification (or the payment of additional amounts) and giving rise to such refund had not been deducted, withheld or imposed and the indemnification payments (or additional amounts) with respect to such Tax had never been paid. This paragraph shall not be construed to require the Agent to make available its Tax Returns (or any other information relating to its Taxes that it deems confidential) to the Loan Parties or any other Person.

### 3.11. Mitigation; Replacement Lenders.

(a) If any Lender requests compensation under Section 3.7 or 3.9, or requires Borrowers to pay any Indemnified Taxes or additional amounts to any Lender or any governmental authority for the account of any Lender pursuant to Section 3.10, then such Lender shall (at the request of any Borrower) use reasonable efforts to designate a different lending office for funding or booking its Advances hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.7, 3.9 or 3.10, as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender (an “Affected Lender”) (i) makes demand upon Borrowers for (or if Borrowers are otherwise required to pay) amounts pursuant to Section 3.7, 3.9 or 3.10 hereof, (ii) is unable to make or maintain BSBY Term SOFR Rate Loans as a result of a condition described in Section 2.2(h) or 3.9 hereof, (iii) is a Defaulting Lender, or (iv) denies any consent requested by the Agent pursuant to Section 16.2(b) hereof, Borrowers may, within ninety (90) days of receipt of such demand, notice (or the occurrence of such other event causing Borrowers to be required to pay such compensation or causing Section 2.2(h) or 3.10 hereof to be applicable), or such Lender becoming a Defaulting Lender or fails to approve any matter for which the consent



of all Lenders is required (and for which holdings of more than 50% of the Obligations have consented to such request), as the case may be, by notice in writing to the Agent and such Affected Lender (x) designate a replacement Lender satisfactory to Agent and Borrowers (the “Replacement Lender”); or (y) request the non-Affected Lenders to acquire and assume all of the Affected Lender’s Advances and its Revolving Commitment Percentage as provided herein, but none of such Lenders shall be under any obligation to do so. If any satisfactory Replacement Lender shall be obtained, and/or if any one or more of the non-Affected Lenders shall agree to acquire and assume all of the Affected Lender’s Advances and its Revolving Commitment Percentage then such Affected Lender shall assign, in accordance with Section 16.3 hereof, all of its Advances and its Revolving Commitment Percentage and other rights and obligations under this Agreement and the Other Documents to such Replacement Lender or non-Affected Lenders, as the case may be, in exchange for payment of the principal amount so assigned and all interest and fees accrued on the amount so assigned, *plus* all other Obligations then due and payable to the Affected Lender.

#### IV. COLLATERAL: GENERAL TERMS

4.1. Security Interest in the Collateral. To secure the prompt payment and performance to the Agent and each Secured Party (and each other holder of any Obligations) of the Obligations, each Loan Party hereby collaterally assigns, pledges and grants to the Agent, for its benefit and for the ratable benefit of each other Secured Party, a continuing security interest in and to and Lien on all of its Collateral, whether now owned or existing or hereafter created, acquired or arising and wheresoever located. Each Loan Party shall mark its books and records as may be necessary or appropriate to evidence, protect and perfect the Agent’s and each Secured Party’s security interest and shall cause its financial statements to reflect such security interest. Each Loan Party shall provide the Agent with written notice of all commercial tort claims with a value in excess of \$100,000 as promptly as practicable upon the occurrence of any events giving rise to any such claim(s) (regardless of whether legal proceedings have yet been commenced), such notice to contain a brief description of the claim(s), the events out of which such claim(s) arose and the parties against which such claims may reasonably be asserted and, if applicable in any case where legal proceedings regarding such claim(s) have been commenced, the case title together with the applicable court and docket number. Upon delivery of each such notice, such Loan Party shall be deemed to thereby grant to the Agent, on behalf of itself and each other Lender, a security interest and lien in and to such commercial tort claims described therein and all proceeds thereof. Each Loan Party shall provide the Agent with written notice promptly upon becoming the beneficiary under any letter of credit or otherwise obtaining any right, title or interest in any letter of credit rights, and at the Agent’s request shall take such actions as the Agent may reasonably request for the perfection of the Agent’s security interest therein.

4.2. Perfection of Security Interest. Each Loan Party shall take all action that may be necessary or reasonably desirable, or that the Agent may reasonably request, so as at all times to maintain the validity, perfection, enforceability and priority of the Agent’s security interest in and Lien on the Collateral or to enable the Agent, for the benefit of the Secured Parties, to protect, exercise or enforce its rights hereunder and in the Collateral, including, but not limited to, (i) promptly discharging all Liens other than Permitted Encumbrances, (ii) if requested by the Agent, delivering to the Agent, endorsed or accompanied by such instruments of assignment as



the Agent may specify, and stamping or marking, in such manner as the Agent may specify, any and all chattel paper, instruments, letters of credits and advices thereof and documents evidencing or forming a part of the Collateral to the extent having a value of \$100,000 or more, individually or in the aggregate for all such related documents, and (iii) executing and delivering financing statements, control agreements, instruments of pledge, mortgages, notices and assignments, in each case in form and substance satisfactory to the Agent, relating to the creation, validity, perfection, maintenance or continuation of the Agent's security interest and Lien under the Uniform Commercial Code or other Applicable Law; provided, however, the Loan Parties shall not be required to take such actions with respect to (s) Real Property owned in fee having a value of less than \$350,000, (t) leasehold interests in Real Property, (u) Excluded Accounts, (v) motor vehicles and other assets subject to certificates of title, (w) letter of credit rights with an undrawn face amount of less than \$100,000, (x) commercial tort claims for an amount less than \$100,000, (y) chattel paper and instruments and documents evidencing or forming a part of the Collateral having a value of less than \$100,000, individually or in the aggregate for all such related documents and (z) any other assets with respect to which the Agent, Saratoga Agent and the Borrowing Representative, acting reasonably, agree that the cost of obtaining a perfected Lien thereon is excessive in relation to the value afforded thereby. By its signature hereto, each Loan Party hereby authorizes the Agent and each other Secured Party to file against such Loan Party, one or more financing, continuation or amendment statements pursuant to the Uniform Commercial Code in form and substance satisfactory to the Agent (which statements may have a description of collateral which is broader than that set forth herein, including without limitation a description of Collateral as "all assets" and/or "all personal property" of any Loan Party). All reasonable, out-of-pocket charges, expenses and fees that the Agent and each other Secured Party may incur in doing any of the foregoing, and any local taxes relating thereto, shall be for the account of the Loan Parties and due and payable on demand, shall be part of the Obligations, and may, at the Agent's option, be paid by way of a charge to any Loan Party's deposit accounts maintained with the Agent or to Borrower's Account as provided for in Section 2.25 (other than the Excluded Accounts).

4.3. Preservation of Collateral. Following the occurrence and during the continuance of an Event of Default, in addition to the rights and remedies set forth in Section 11.1 hereof, the Agent: (a) may at any time take such steps as the Agent deems necessary to protect the Agent's interest in and to preserve the Collateral, including the hiring of security guards or the placing of other security protection measures as the Agent may deem appropriate; (b) may employ and maintain at any of any Loan Party's premises a custodian who shall have full authority to do all acts necessary to protect the Agent's interests in the Collateral; (c) may lease warehouse facilities to which the Agent may move all or part of the Collateral; (d) may use any Loan Party's owned or leased lifts, hoists, trucks and other facilities or equipment for handling or removing the Collateral; and (e) shall have, and is hereby granted, a right of ingress and egress to the places where the Collateral is located, and may proceed over and through any Loan Party's owned or leased property. Each Loan Party shall cooperate fully with all of the Agent's reasonable efforts to preserve the Collateral and will take such reasonable actions to preserve the Collateral as the Agent may direct. Following the occurrence and during the continuance of an Event of Default, all of the Agent's reasonable, out-of-pocket expenses of preserving the Collateral, including any expenses relating to the bonding of a custodian, shall be for the account of the Loan Parties and due and payable on demand, shall be part of the Obligations, and may, at the Agent's option, be

paid by way of a charge to any Loan Party's deposit accounts maintained with Agent or to Borrowers' Account as provided for in Section 2.25.

4.4. Defense of Agent's Interests. Until the Termination Date, the Agent's interests in the Collateral shall continue in full force and effect. Each Loan Party shall use its reasonable best efforts to defend the Agent's interests in the Collateral against any and all Persons whatsoever. At any time following demand by the Agent or Required Lenders for payment of all Obligations upon the occurrence of an Event of Default and during the continuance of an Event of Default, the Agent shall have the right to take possession of the indicia of the Collateral and the Collateral in whatever physical form contained, including: labels, stationery, documents, instruments and advertising materials. If the Agent exercises this right to take possession of the Collateral, the Loan Parties shall, upon demand, assemble it in the best manner possible and make it available to the Agent at a place reasonably convenient to the Agent. In addition, after the occurrence and continuance of an Event of Default, the Agent shall be entitled, with respect to all Collateral, to all of the rights and remedies set forth herein and further provided by the Uniform Commercial Code or other Applicable Law.

4.5. Inspection of Premises. At all mutually agreed upon times and from time to time as often as the Agent shall elect in its sole discretion, upon providing the Borrowing Representative with reasonable prior notice so long as an Event of Default does not then exist, the Agent shall have full access to and the right to audit, check, inspect and make abstracts and copies from each Loan Party's books, records, audits, correspondence and all other papers, in each case relating to the Collateral and the operation of each Loan Party's business (and the Saratoga Agent may accompany Agent on any such inspection). Notwithstanding the foregoing, prior to the occurrence and during the continuance of an Event of Default, the Agent shall not exercise any such right more than once per fiscal year. Subject to the limitations contained in this Section 4.5, upon the reasonable request of Saratoga Agent, Agent shall exercise the rights under this Section 4.5.

4.6. Valuations and Other Reports. The Agent may, in its Permitted Discretion, at any time after the Closing Date and from time to time, engage the services of an independent accounting or other valuation firm satisfactory to the Agent, and the Loan Parties shall cooperate with the Agent and permit access to its premises, books and records and personnel, for purposes of providing the Agent with a "harvest scenario calculation report" or, if an Event of Default has occurred and is continuing, any other valuation or analysis. Absent the occurrence and continuance of an Event of Default at such time, the Agent shall consult with Loan Parties as to the identity of any such firm and the timing of such activities. Notwithstanding the foregoing, prior to the occurrence and during the continuance of an Event of Default, the Agent shall be permitted to engage such accounting or valuation firm only once per fiscal year. Subject to the limitations contained in this Section 4.6, upon the reasonable request of Saratoga Agent, Agent shall exercise the rights under this Section 4.6.

4.7. Collection of Receivables; Deposit Accounts and Securities Accounts.

- (a) [Reserved].
- (b) [Reserved].
- (c) [Reserved].

(d) [Reserved].

(e) At any time following the occurrence and during the continuance of an Event of Default, the Agent shall have the right to send notice of the assignment of, and Agent's security interest in and Lien on, the Receivables to any and all Customers or any third party holding or otherwise concerned with any of the Collateral. Thereafter, the Agent shall have the sole right to collect the Receivables, take possession of the Collateral, or both. The Agent's actual collection expenses, including, but not limited to, stationery and postage, telephone, facsimile, telegraph, secretarial and clerical expenses and the salaries of any third party collection personnel used for collection, may be charged to Borrowers' Account and added to the Obligations.

(f) At any time following the occurrence and during the continuance of an Event of Default, the Agent shall have the right to receive, endorse, assign and/or deliver in the name of any Loan Party and all checks, drafts and other instruments for the payment of money relating to the Receivables, and each Loan Party hereby waives notice of presentment, protest and non-payment of any instrument so endorsed. Each Loan Party hereby constitutes the Agent's or the Agent's designee as such Loan Party's attorney with power at any time following the occurrence and during the continuance of an Event of Default: (A) to endorse such Loan Party's name upon any notes, acceptances, checks, drafts, money orders or other evidences of payment or Collateral; (B) to sign such Loan Party's name on any invoice or bill of lading relating to any of the Receivables, drafts against Customers, assignments and verifications of Receivables; (C) to send verifications of Receivables to any Customer; (D) to sign such Loan Party's name on all financing statements or any other documents or instruments deemed necessary or appropriate by the Agent to preserve, protect, or perfect the Agent's interest in the Collateral and to file same; (E) to receive, open and dispose of all mail addressed to any Loan Party at any post office box/lockbox maintained by the Agent or at any other business premises of the Agent; (F) to demand payment of the Receivables; (G) to enforce payment of the Receivables by legal proceedings or otherwise; (H) to exercise all of such Loan Party's rights and remedies with respect to the collection of the Receivables and any other Collateral; (I) to sue upon or otherwise collect, extend the time of payment of, settle, adjust, compromise, extend or renew the Receivables; (J) to settle, adjust or compromise any legal proceedings brought to collect Receivables; (K) to prepare, file and sign such Loan Party's name on a proof of claim in bankruptcy or similar document against any Customer; (L) to prepare, file and sign such Loan Party's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with the Receivables; (M) to accept the return of goods represented by any of the Receivables; (N) to change the address for delivery of mail addressed to any Loan Party to such address as the Agent may designate; and (O) to do all other acts and things necessary to carry out this Agreement. All acts of said attorney or designee are hereby ratified and approved, and said attorney or designee shall not be liable for any acts of omission or commission nor for any error of judgment or mistake of fact or of law, unless done maliciously or with gross negligence (as determined by a court of competent jurisdiction in a final non-appealable judgment); this power being coupled with an interest is irrevocable until the occurrence of the Termination Date.

(g) Agent shall not, under any circumstances or in any event whatsoever, have any liability for any error or omission or delay of any kind occurring in the settlement, collection or payment of any of the Receivables or any instrument received in payment thereof, or for any damage resulting therefrom.

(h) [Reserved].

(i) At any time following the occurrence and during the continuance of an Event of Default, no Loan Party will, without the Agent's consent, compromise or adjust any material amount of the Receivables (or extend the time for payment thereof) or accept any material returns of merchandise or grant any additional discounts, allowances or credits thereon except for those compromises, adjustments, returns, discounts, credits and allowances as have been heretofore customary in the Ordinary Course of Business of such Loan Party.

(j) All deposit accounts, securities accounts and investment accounts of each Loan Party and its Subsidiaries as of the Closing Date are set forth on Schedule 4.8(j). No Loan Party nor any Domestic Subsidiary of a Loan Party shall open any new deposit account, securities account or investment account unless (i) the applicable party shall have given at least thirty (30) days prior written notice to the Agent and (ii) except with respect to Excluded Accounts, if such account is to be maintained with a bank, depository institution or securities intermediary that is not the Agent, such bank, depository institution or securities intermediary, each applicable party and the Agent shall first have entered into an account control agreement in form and substance satisfactory to the Agent sufficient to give the Agent "control" (for purposes of Articles 8 and 9 of the Uniform Commercial Code) over such account. Subject to Section 6.13, the Loan Parties and their Domestic Subsidiaries shall have established and maintain at all times until the Termination Date, their primary depository and cash management relationships with PNC and/or any of its applicable Affiliates. In the event any deposit account or accounts of any Foreign Subsidiary of the Borrowers exceeds \$400,000 individually or in the aggregate, the Loan Parties shall promptly direct, and promptly cause their Subsidiaries to direct, all amounts contained therein in excess of \$400,000 to a deposit account under the control of the Agent.

4.8. Foreign Currency Hedges and Interest Rate Hedges. Each Loan Party agrees that it shall offer to the PNC or one of its Affiliates the first opportunity to bid for all Foreign Currency Hedges and Interest Rate Hedges proposed to be entered into by any Loan Party or Subsidiary thereof during the Term.

4.9. Maintenance of Equipment. The equipment shall be maintained in good operating condition and repair (reasonable wear and tear and casualty loss and condemnation proceedings excepted) and all necessary replacements of and repairs thereto shall be made so that the value and operating efficiency of the equipment shall be maintained and preserved, other than equipment with respect to which any Loan Party has determined is no longer used or useful to the business of such Loan Party, is obsolete or is being retired.

4.10. Exculpation of Liability. Nothing herein contained shall be construed to constitute the Agent or any Secured Party as any Loan Party's agent for any purpose whatsoever, nor shall the Agent or any Secured Party be responsible or liable for any shortage, discrepancy, damage, loss or destruction of any part of the Collateral wherever the same may be located and regardless of the cause thereof. The Agent and Secured Parties shall not, whether by anything herein or in any assignment or otherwise, assume any of any Loan Party's obligations under any contract or agreement assigned to the Agent or Secured Parties, and the Agent and Secured Parties shall not be responsible in any way for the performance by any Loan Party of any of the terms and conditions thereof.

4.11. Financing Statements. Except as respects the financing statements filed by the Agent, financing statements described on Schedule 4.11, and financing statements filed in connection with Permitted Encumbrances, the Borrowers shall not permit any financing statements covering any of the Collateral or any proceeds thereof to be on file in any public office.

## V. REPRESENTATIONS AND WARRANTIES.

Each Loan Party represents and warrants as of the Closing Date and on each other date required pursuant to Section 8.2 as follows:

5.1. Authority. Each Loan Party has full power, authority and legal right to enter into this Agreement and the Other Documents to which it is a party and to perform all its respective Obligations hereunder and thereunder. This Agreement and the Other Documents to which it is a party have been duly executed and delivered by each Loan Party, and this Agreement and the Other Documents to which it is a party constitute the legal, valid and binding obligation of such Loan Party enforceable in accordance with their terms, except as such enforceability may be limited by any applicable bankruptcy, insolvency, moratorium or similar laws affecting creditors' rights generally. The execution, delivery and performance of this Agreement and of the Other Documents to which it is a party (a) are within such Loan Party's corporate or company powers, as applicable, have been duly authorized by all necessary corporate or company action, as applicable, are not in contravention of law or the terms of such Loan Party's Organizational Documents or to the conduct of such Loan Party's business or of any Material Contract or undertaking to which such Loan Party is a party or by which such Loan Party is bound, including the Closing Date Transaction Agreement, (b) will not conflict with or violate any law or regulation, or any judgment, order or decree of any Governmental Body, (c) will not require the Consent of any Governmental Body, any party to a Material Contract or any other Person, except those Consents set forth on Schedule 5.1 hereto, all of which will have been duly obtained, made or compiled prior to the Closing Date and which are in full force and effect, (d) will not result in the creation of any Lien, except Permitted Encumbrances, upon any asset of such Loan Party under the provisions of any agreement, instrument, or other document to which such Loan Party is a party or by which it or its property is a party or by which it may be bound, including the Closing Date Transaction Agreement and (e) except as would not reasonably be expected to cause a Material Adverse Effect, will not conflict with, nor result in any breach in any of the provisions of or constitute a default under any agreement, instrument, or other document to which such Loan Party is a party or by which it or its property is a party or by which it may be bound, including the Closing Date Transaction Agreement.

### 5.2. Formation and Qualification.

(a) Each Loan Party is duly incorporated or formed, as applicable, and in good standing under the laws of the state listed on Schedule 5.2(a) and is qualified to do business and is in good standing in all states in which qualification and good standing are necessary for such Borrower to conduct its business and own its property and where the failure to so qualify would reasonably be expected to have a Material Adverse Effect on such Loan Party. Each Loan Party has delivered to the Agent true and complete copies of its Organizational Documents.



(b) The only Subsidiaries of each Borrower and each Guarantor as of the Closing Date are listed on Schedule 5.2(b).

5.3. Survival of Representations and Warranties. All representations and warranties of Holdings and such Loan Party contained in this Agreement and the Other Documents to which it is a party shall be true at the time of such Loan Party's execution of this Agreement and the Other Documents to which it is a party, and shall survive the execution, delivery and acceptance thereof by the parties thereto and the closing of the transactions described therein or related thereto until the expiration thereof in accordance with the terms of the applicable agreement.

5.4. Tax Returns. Each Loan Party's federal tax identification number is set forth on Schedule 5.4. Each Loan Party has filed all federal, material state and local tax returns and other material reports each is required by law to file and has paid all taxes, assessments, fees and other governmental charges of \$150,000 or more that are due and payable (other than the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant Loan Party). The provision for taxes on the books of each Loan Party is reasonably adequate in all material respects for all years not closed by applicable statutes, and for its current fiscal year, and no Loan Party has any knowledge of any material deficiency or additional assessment in connection therewith not provided for on its books.

5.5. Financial Statements.

(a) The pro forma balance sheet of Loan Parties on a Consolidated Basis (the "Pro Forma Balance Sheet") furnished to the Agent on the Closing Date reflects the consummation of the transactions contemplated to occur under the Closing Date Transaction Agreement, under this Agreement, including in each case, the payment of fees and expenses in connection with the foregoing (collectively, the "Transactions"), and has been prepared fairly in good faith based on the information reasonably available to Wellspring as of the date of the delivery thereof and presents fairly in all material respects the financial condition of Loan Parties on a Consolidated Basis as of the Closing Date after giving effect to the Transactions, and has been prepared in accordance with GAAP, consistently applied.

(b) The cash flow and balance sheet projections of Loan Parties on a Consolidated Basis for the period following the Closing Date through June 30, 2027 (on a quarterly basis) are annexed hereto as Exhibit 5.5(b) (the "Projections"). The cash flow Projections together with the Pro Forma Balance Sheet are referred to as the "Pro Forma Financial Statements".

(c) The unaudited balance sheets of Closing Date Target and its Subsidiaries, as of April 30, 2022 and the related statements of income for the applicable periods ended on such date, copies of which have been delivered to the Agent have been, to the knowledge of Wellspring (after reasonable due inquiry), prepared in good faith in accordance with GAAP, consistently applied (in accordance with the Closing Date Transaction Agreement) and present fairly in all material respects the financial position of Closing Date Target and its Subsidiaries at such date and the results of their operations for such period. Since December 31, 2020 there has been no change in the financial condition of Closing Date Target and its Subsidiaries as shown on the consolidated balance sheet as of such date and no change in the aggregate value of property owned by Closing Date Target and its Subsidiaries, except for changes in the Ordinary Course of Business, none of

which individually or in the aggregate would reasonably be expected to result in a Material Adverse Effect.

5.6. Entity Names. Except as set forth on Schedule 5.6, as of the Closing Date, no Loan Party has been known by any other company or corporate name, as applicable, in the five (5) years prior to the Closing Date and does not do business under any other name, nor has any Loan Party been the surviving corporation or company, as applicable, of a merger or consolidation or acquired all or substantially all of the assets of any Person during the five (5) years prior to the Closing Date.

5.7. O.S.H.A. Environmental Compliance; Flood Insurance.

(a) Each Loan Party is in material compliance with, and its facilities, business, assets, property, leaseholds, Real Property and Equipment are in material compliance with the Federal Occupational Safety and Health Act, and Environmental Laws and analogous legislation in each other jurisdiction in which a Loan Party is domiciled, and there are no material outstanding citations, notices or orders of non-compliance issued to any Loan Party or relating to its business, assets, property, leaseholds or Equipment under any such laws, rules or regulations.

(b) Each Loan Party has been issued all required federal, state and local licenses, certificates or permits (collectively, "Approvals") relating to all applicable Environmental Laws and all such Approvals are current and in full force and effect, except as would not reasonably be expected to have a Material Adverse Effect.

(c) Each Loan Party is in material compliance with all applicable Environmental Laws.

(d) All Real Property owned by the Loan Party is insured pursuant to policies and other bonds which are valid and in full force and effect and which provide adequate coverage from reputable and financially sound insurers in amounts sufficient to insure the assets and risks of each such Loan Party as is customary with similar Persons in the industry of such Loan Party. To the extent of any Real Property owned by it, each Loan Party has taken all actions required under the Flood Laws and/or requested by the Agent to assist in ensuring that the Agent is in compliance with the Flood Laws applicable to the Collateral, including, but not limited to, providing the Agent with the address and/or GPS coordinates of each structure located upon any Real Property that will be subject to a Mortgage in favor of the Agent, and, to the extent required, obtaining flood insurance for such property, structures and contents prior to such property, structures and contents becoming Collateral.

5.8. Solvency; No Litigation, Violation, Indebtedness or Default; ERISA Compliance.

(a) (i) After giving effect to the Transactions, each Borrower is, and the Loan Parties taken as a whole are, solvent, able to pay its debts as they mature, has capital sufficient to carry on its business and all businesses in which it is about to engage, (ii) as of the Closing Date, the fair present saleable value of its assets, calculated on a going concern basis, is in excess of the amount of its liabilities, and (iii) immediately after the Closing Date, the fair saleable value of its assets (calculated on a going concern basis) will be in excess of the amount of its liabilities, and (iv) none of the Loan Parties are subject to a current, threatened or anticipated Insolvency Event and there are no facts, matters or circumstances that are reasonably likely to give rise to an Insolvency Event.



(b) Except as disclosed in Schedule 5.8(b)(i), as of the date of this Agreement, no Loan Party has any pending or threatened (in writing) litigation, arbitration, actions or proceedings for claims or which could result in liability to such Borrower in excess of \$250,000. No Loan Party has any outstanding Indebtedness other than the Obligations, except for (i) Indebtedness disclosed in Schedule 5.8(b)(ii) and (ii) Indebtedness otherwise permitted under Section 7.8 hereof.

(c) No Loan Party is in violation of any applicable statute, law, rule, regulation or ordinance in any respect which could reasonably be expected to have a Material Adverse Effect, nor is or any Loan Party in violation of any order of any court, Governmental Body or arbitration board or tribunal as of the date of this Agreement. Each Plan is in compliance in all material respects with the applicable provisions of ERISA, the Code and other federal or state laws.

(d) No Loan Party or any member of the Controlled Group maintains or is required to contribute to any Plan other than those listed on Schedule 5.8(d) hereto as of the Closing Date. Except as would not reasonably be expected to have a Material Adverse Effect, (i) each Loan Party and each member of the Controlled Group has met all applicable minimum funding requirements under Section 302 of ERISA and Section 412 of the Code in respect of each Plan, and each Plan is in compliance with Sections 412, 430 and 436 of the Code and Sections 206(g), 302 and 303 of ERISA, without regard to waivers and variances; (ii) each Plan which is intended to be a qualified plan under Section 401(a) of the Code as currently in effect has been determined by the Internal Revenue Service to be qualified under Section 401(a) of the Code and the trust related thereto is exempt from federal income tax under Section 501(a) of the Code or an application for such a determination is currently being processed by the Internal Revenue Code or is covered by an IRS opinion or advisory letter; (iii) neither any Loan Party nor any member of the Controlled Group has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due which are unpaid; (iv) no Plan has been terminated by the plan administrator thereof nor by the PBGC, and there is no occurrence which would cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Plan; (v) the current value of the assets of each Plan exceeds the present value of the accrued benefits and other liabilities of such Plan and neither any Loan Party nor any member of the Controlled Group knows of any facts or circumstances which would materially change the value of such assets and accrued benefits and other liabilities; (vi) neither any Loan Party nor any member of the Controlled Group has breached any of the responsibilities, obligations or duties imposed on it by ERISA with respect to any Plan; (vii) neither any Loan Party nor any member of a Controlled Group has incurred any liability for any excise tax arising under Section 4971, 4972 or 4980B of the Code, and no fact exists which could give rise to any such liability; (viii) neither any Borrower nor any member of the Controlled Group nor any fiduciary of, nor any trustee to, any Plan, has engaged in a “prohibited transaction” described in Section 406 of the ERISA or Section 4975 of the Code nor taken any action which would constitute or result in a Termination Event with respect to any such Plan which is subject to ERISA; (ix) no Termination Event has occurred or is reasonably expected to occur; (x) there exists no event described in Section 4043 of ERISA, for which the thirty (30) day notice period has not been waived; (xi) neither any Loan Party nor any member of the Controlled Group has engaged in a transaction that could be subject to Section 4069 or 4212(c) of ERISA; (xii) neither any Loan Party nor any member of the Controlled Group maintains or is required to contribute to any Plan which

provides health, accident or life insurance benefits to former employees, their spouses or dependents, other than in accordance with Section 4980B of the Code; (xiii) neither any Borrower nor any member of the Controlled Group has withdrawn, completely or partially, within the meaning of Section 4203 or 4205 of ERISA, from any Multiemployer Plan so as to incur liability under the Multiemployer Pension Plan Amendments Act of 1980 and there exists no fact which would reasonably be expected to result in any such liability; and (xiv) no Plan fiduciary (as defined in Section 3(21) of ERISA) has any liability for breach of fiduciary duty or for any failure in connection with the administration or investment of the assets of a Plan.

5.9. Patents, Trademarks, Copyrights and Licenses. As of the (i) Closing Date and (ii) the date on which the monthly financial statements of Borrowers required under Section 9.9 for the most recently completed month are due to be delivered, all registered Intellectual Property or applications for registered Intellectual Property and material licenses to a Loan Party for Intellectual Property (other than as to “off the shelf” software) are set forth on Schedule 5.9, in each case, as in effect on such date. The Loan Parties own, or have the valid and enforceable right to use, all material Intellectual Property necessary for the conduct of the Loan Parties’ business as currently conducted. As of the date of this Agreement, there is no written objection to or pending challenge to the validity of, or proceeding by any Governmental Body (other than ordinary prosecution) to suspend, revoke, terminate or adversely modify, any such Intellectual Property, except as set forth in Schedule 5.9 hereto. All Intellectual Property owned or held by any Loan Party consists of original material or property developed by such Loan Party or was lawfully acquired by such Loan Party from the proper and lawful owner thereof. Each Loan Party has taken all necessary action to maintain and protect the validity of such Loan Party’s right to use the Intellectual Property material to the conduct of Loan Party’s business.

5.10. Licenses and Permits. Except as set forth in Schedule 5.10, as of the date of this Agreement, each Borrower (a) is in material compliance with and (b) has procured and is now in possession of, all material licenses or permits required by any applicable federal, state or local law, rule or regulation for the operation of its business in each jurisdiction wherein it is now conducting or proposes to conduct business.

5.11. [Reserved].

5.12. [Reserved].

5.13. No Burdensome Restrictions. No Loan Party is party to any contract or agreement the performance of which would reasonably be expected by such Loan Party to have a Material Adverse Effect. No Loan Party has agreed or consented to cause or permit in the future (upon the happening of a contingency or otherwise) any of its property, whether now owned or hereafter acquired, to be subject to a Lien which is not a Permitted Encumbrance.

5.14. No Labor Disputes. No Loan Party is involved in any material labor to dispute; to the Loan Parties’ knowledge, there are no strikes or walkouts or union organization of any Loan Party’s employees threatened or in existence and no labor contract is scheduled to expire during the Term other than as set forth on Schedule 5.14 hereto (which Schedule shall be updated from time to time), which expiration would be materially disruptive or otherwise have a material adverse effect on the Loan Parties.

5.15. Margin Regulations. No Loan Party is engaged, nor will it engage, principally or as one of its important activities, in the business of extending credit for the purpose of “purchasing” or “carrying” any “margin stock” within the respective meanings of each of the quoted terms under Regulation U of the Board of Governors of the Federal Reserve System as now and from time to time hereafter in effect. No part of the proceeds of any Advance will be used for “purchasing” or “carrying” “margin stock” as defined in Regulation U of such Board of Governors.

5.16. Investment Company Act. No Loan Party is an “investment company” registered or required to be registered under the Investment Company Act of 1940, as amended, nor is it controlled by such a company.

5.17. Disclosure. No representation or warranty made by any Loan Party in any financial statement, report or certificate furnished in connection herewith contains any material misstatement of fact or omits to state any fact necessary to make the statements therein, in light of the circumstances under which they are made, not materially misleading, taken as a whole; it being understood that any projections, forecasts or plans provided are by their nature prospective and contingent on a wide range of factors and that actual results may vary significantly, but such projections, forecasts and plans are based on underlying assumptions believed by Loan Parties to be reasonable at the time made and reflect Loan Parties’ good faith judgment based on then present circumstances of the most likely set of conditions and course of action for the projected period. There is no fact known to any Loan Party which such Loan Party has not disclosed to the Agent in writing with respect to the transactions contemplated by this Agreement which would reasonably be expected to have a Material Adverse Effect.

5.18. Certain Matters as to the Collateral. Each Loan Party is the sole owner of and fully authorized and able to sell, transfer, pledge and/or grant a first priority security interest in each and every item of its respective Collateral to the Agent. Except for Permitted Encumbrances the Collateral is free and clear of all Liens whatsoever. Each Loan Party’s chief executive office and locations of material books and records and servers are set forth on Schedule 5.18 (which Schedule shall be updated from time to time).

5.19. Delivery of Closing Date Transaction Agreement. Agent has received complete copies of the Closing Date Transaction Agreement, all documents related thereto (including all exhibits, schedules and disclosure letters referred to therein or delivered pursuant thereto, if any) and all amendments thereto, material waivers relating thereto and other material side letters or material agreements affecting the terms thereof. None of such documents and agreements has been amended or supplemented, nor have any of the provisions thereof been waived in a manner materially adverse to Agent or any Lender, except pursuant to a written agreement or instrument which has heretofore been delivered to Agent. Each of the representations made by Closing Date Target under the Closing Date Transaction Agreement is, except as disclosed to the Agent in writing, true and correct in all material respects to Wellspring’s knowledge.

5.20. Swaps. No Loan Party is a party to, nor will it be a party to, any swap agreement whereby such Loan Party has agreed or will agree to swap interest rates or currencies unless same provides that damages upon termination following an event of default thereunder are payable on an unlimited “two-way basis” without regard to fault on the part of either party.

5.21. Business and Property of Borrowers. On the Closing Date, each Loan Party owns (subject to Permitted Encumbrances) all the material property and possesses all of the material

rights and material Consents necessary for the conduct of the business of such Loan Party in a manner substantially similar to the conduct of business immediately prior to the Closing Date.

5.22. Ineligible Securities. Loan Parties do not intend to use and shall not use any portion of the proceeds of the Advances, directly or indirectly, to purchase during the underwriting period, or for 30 days thereafter, Ineligible Securities being underwritten by a securities Affiliate of the Agent, the Agent, any Lender, or an Affiliate of any Lender.

5.23. Federal Securities Laws. No Loan Party (i) is required to file periodic reports under the Exchange Act, (ii) has any securities registered under the Exchange Act or (iii) has filed a registration statement that has not yet become effective under the Securities Act.

5.24. Equity Interests. Schedule 5.24 sets forth the entire authorized, issued and outstanding Equity Interests of Loan Parties and the holders of record thereof after giving effect to the Closing Date Transactions. After giving effect to the Closing Date Transactions, all of the outstanding shares of Loan Parties' Equity Interests shall be duly authorized, validly issued, fully paid and non-assessable. Except as set forth on Schedule 5.24, immediately following the Closing Date, there shall not be any, authorized or outstanding options, warrants, purchase rights, subscription rights, conversion rights or other contracts or commitments that could require Loan Parties to issue, sell or otherwise cause to become outstanding any of its Equity Interests or stock appreciation, phantom stock, profit participation or similar rights with respect to Loan Parties. Except as set forth on Schedule 5.24, immediately following the Closing Date, Loan Parties shall not be, subject to any obligation (contingent or otherwise) to repurchase, redeem or otherwise acquire or retire any shares of its Equity Interests or any options, warrants or other rights to acquire any shares of its Equity Interests.

5.25. Commercial Tort Claims. No Loan Party has any commercial tort claims with a value in excess of \$100,000 that has not been disclosed in writing to the Agent.

5.26. [Reserved].

5.27. Material Contracts. As of the Closing Date, all Material Contracts are in full force and effect and no material defaults currently exist thereunder to the knowledge of the Loan Parties. As of the Closing Date, no Loan Party has (i) received any notice of termination or non-renewal of any Material Contract, or (ii) exercised any option to terminate or not to renew any Material Contract.

5.28. Certificate of Beneficial Ownership. The Certificate of Beneficial Ownership executed and delivered to the Agent for each Loan Party on or prior to the Closing Date, as updated from time to time in accordance with this Agreement, is accurate, complete and correct as of the date hereof and as of the date any such update is delivered.

5.29. Sanctions and other Anti-Terrorism Laws. No (a) Covered Entity: (i) is a Sanctioned Person, nor any employees, officers, directors, affiliates, consultants, brokers or agents acting on a Covered Entity's behalf in connection with this Agreement is a Sanctioned Person; (ii) directly, or indirectly through any third party, engages in any transactions or other dealings with any Sanctioned Person or Sanctioned Jurisdiction, or which otherwise are prohibited by any Laws of the United States or laws of other applicable jurisdictions relating to economic sanctions and other Anti-Terrorism Laws; (b) Collateral is Embargoed Property.

5.30. Anti-Corruption Laws. Each Covered Entity (a) has conducted its business in compliance with all Anti-Corruption Laws and (b) has instituted and maintains policies and procedures designed to ensure compliance with such Laws in accordance with Section 6.13(f) hereof.

## VI. AFFIRMATIVE COVENANTS.

Each Loan Party shall, and shall cause each of its Subsidiaries to, until the Termination Date:

6.1. Compliance with Laws. Comply in all material respects with all Applicable Laws with respect to the Collateral or any part thereof or to the operation of such Loan Party's or Subsidiary's business (except to the extent any separate provision of this Agreement shall expressly require compliance with any particular Applicable Law(s) in all respects). Each Loan Party or Subsidiary of a Loan Party may, however, contest or dispute any Applicable Laws in any reasonable manner, provided that any related Lien is inchoate or stayed and sufficient reserves are established to the reasonable satisfaction of the Agent to protect the Agent's Lien on or security interest in the Collateral.

6.2. Conduct of Business and Maintenance of Existence and Assets. (a) Conduct continuously and operate actively its business according to good business practices and maintain all of its properties material or necessary in its business in good working order and condition (ordinary wear and tear and casualty loss and condemnation proceedings excepted and except as may be disposed of in accordance with the terms of this Agreement); (b) keep in full force and effect its corporate existence; (c) keep in full force and effect all material permits and Approvals, maintain qualifications to do business in all states where the failure to do so could not reasonably be expected to have a Material Adverse Effect, and remain in material compliance with all laws and regulations governing the conduct of its business; and (d) make all such reports and pay all such franchise and other taxes and license fees and do all such other acts and things as may be lawfully required to maintain its rights, licenses, leases, powers and franchises under the laws of the United States or any political subdivision thereof except to the extent failure to do so could not reasonably be expected to give rise to a Default or Event of Default or have a Material Adverse Effect.

6.3. Books and Records. Keep proper books of record and account which present fairly, in all material respects, all dealings or transactions of or in relation to its business and affairs (including without limitation accruals for taxes, assessments, Charges, levies and claims, allowances against doubtful Receivables and accruals for depreciation, obsolescence or amortization of assets), all in accordance with, or as required by, GAAP consistently applied in the opinion of such independent public accountant as shall then be regularly engaged by Loan Parties (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

6.4. Payment of Taxes. Pay, when due, all material taxes, assessments and other Charges lawfully levied or assessed upon such Loan Party, such Subsidiary or any of the Collateral, including any material real and personal property taxes, assessments and charges and all

franchise, income, employment, social security benefits, withholding, and sales taxes. If any tax by any Governmental Body is or may be imposed on or as a result of any transaction between any Loan Party or any Subsidiary of a Loan Party, on the one hand, and the Agent or any Secured Party, on the other hand, in which the Agent or such Secured Party may be required to withhold or pay or if any taxes, assessments, or other Charges remain unpaid after the date fixed for their payment, or if any claim shall be made which, in the Agent's opinion, may possibly create a valid Lien on the Collateral, the Agent may without notice to Borrowers pay the taxes, assessments or other Charges and each Loan Party hereby indemnifies and holds the Agent and Secured Parties harmless in respect thereof. The Agent will not pay any taxes, assessments or Charges to the extent that any applicable Loan Party or Subsidiary has Properly Contested those taxes, assessments or Charges. The amount of any payment by the Agent under this Section 6.4 shall be for the account of the Loan Parties and due and payable on demand, shall be part of the Obligations, and may, at the Agent's option, subject to the restrictions contained in the first sentence of Section 2.25, be paid by way of a charge to any Loan Party's deposit accounts maintained with the Agent (other than Excluded Accounts) or to Borrower's Account, as more particularly provided for in Section 2.25.

6.5. Financial Covenants.

(a) Maximum Recurring Revenue Ratio. Achieve, when measured as of the last day of each fiscal quarter set forth below, a Recurring Revenue Ratio of no more than the ratio set forth opposite thereto:

Fiscal Quarter	Maximum Recurring Revenue Ratio
September 30, 2022	2.66:1.00
December 31, 2022	2.54:1.00
March 31, 2023	2.43:1.00
June 30, 2023	2.34:1.00
September 30, 2023	2.25:1.00
December 31, 2023	2.17:1.00
March 31, 2024	2.16:1.00
June 30, 2024	2.08:1.00
September 30, 2024	2.01:1.00
December 31, 2024	1.94:1.00
March 31, 2025	1.88:1.00
June 30, 2025	1.82:1.00
September 30, 2025	1.82:1.00
December 31, 2025	1.77:1.00
March 31, 2026	1.71:1.00
June 30, 2026	1.66:1.00



Fiscal Quarter	Maximum Recurring Revenue Ratio
September 30, 2026	1.61:1.00
December 31, 2026	1.55:1.00
March 31, 2027	1.50:1.00
June 30, 2027 and the last day of each fiscal quarter thereafter	1.45:1.00

(b) Minimum Liquidity. Cause to be maintained a Liquidity of (x) until such time as each of the Aggregate Earnout Payment and Aggregate Retention Payment is either paid by Wellspring or will not, in the good faith business judgment of Wellspring, be required to be paid, \$1,500,000, and (y) at all times thereafter, no less than \$1,000,000; provided, however, that the Loan Parties shall not be deemed to have failed to comply with this covenant unless Liquidity is less than \$1,000,000 for five (5) consecutive Business Days.

6.6. Insurance.

(a) (i) Keep all its insurable properties and properties in which such Loan Party has an interest insured against the hazards of fire, flood, sprinkler leakage, those hazards covered by extended coverage insurance and such other hazards, and for such amounts, as is customary in all material respects in the case of companies engaged in businesses similar to such Loan Party's including business interruption insurance; (ii) maintain a bond in such amounts as is customary in the case of companies engaged in businesses similar to such Loan Party insuring against larceny, embezzlement or other criminal misappropriation of insured's officers and employees who may either singly or jointly with others at any time have access to the assets or funds of such Loan Party either directly or through authority to draw upon such funds or to direct generally the disposition of such assets; (iii) maintain public and product liability insurance against claims for personal injury, death or property damage suffered by others; (iv) maintain all such worker's compensation or similar insurance as may be required under the laws of any state or jurisdiction in which such Loan Party is engaged in business; (v) furnish the Agent with (A) copies of all policies and evidence of the maintenance of such policies by the renewal thereof at least thirty (30) days before any expiration date, and (B) appropriate loss payable endorsements in form and substance satisfactory to the Agent, naming the Agent as an additional insured and mortgagee and/or lender loss payee (as applicable) as its interests may appear with respect to all insurance coverage referred to in clauses (i) and (iii) above, and providing (I) that all proceeds thereunder shall be payable to the Agent, (II) no such insurance shall be affected by any act or neglect of the insured or owner of the property described in such policy, and (III) that such policy and loss payable clauses may not be cancelled, amended or terminated unless at least thirty (30) days prior written notice is given to the Agent (or in the case of non-payment, at least ten (10) days prior written notice). In the event of any loss thereunder, the carriers named therein will be directed by the Agent after the occurrence of an Event of Default to make payment for such loss to the Agent and not to such Loan Party and the Agent jointly and each Loan Party hereby authorizes the Agent to make such direction upon the occurrence of an Event of Default. Upon the occurrence of an Event of Default, if any insurance losses are paid by check, draft or other instrument payable to any Loan Party and the Agent jointly, the Agent may endorse such Loan Party's name thereon and do such other things as the Agent may deem advisable to reduce the

same to cash.

(b) Each Loan Party shall take all actions required under the Flood Laws and/or requested by the Agent to assist in ensuring that the Agent and Lenders are in compliance with the Flood Laws applicable to the Collateral, including, but not limited to, providing the Agent with the address and/or GPS coordinates of each structure on any real property that will be subject to a mortgage in favor of the Agent, and, to the extent required, obtaining flood insurance for such property, structures and contents prior to such property, structures and contents becoming Collateral, and thereafter maintaining such flood insurance in full force and effect for so long as required by the Flood Laws.

(c) Upon the occurrence and during the continuance of an Event of Default, the Agent is hereby authorized to adjust and compromise claims under insurance coverage referred to in Sections 6.6(a)(i) and (iii) and 6.6(b) above. All loss recoveries received by the Agent under any such insurance may be applied to the Obligations upon the occurrence of an Event of Default as set forth in Section 11.5. Any surplus shall be paid by the Agent to Loan Parties or applied as may be otherwise required by law. Any deficiency thereon shall be paid by Loan Parties to the Agent, on demand. If any Borrower fails to obtain insurance as hereinabove provided, or to keep the same in force, the Agent, if the Agent so elects, may obtain such insurance and pay the premium therefor on behalf of such Loan Party, which payments shall be charged to Borrowers' Account and constitute part of the Obligations.

6.7. Payment of Indebtedness and Leasehold Obligations. Pay, discharge or otherwise satisfy and cause each Subsidiary to pay, discharge or otherwise satisfy (i) at or before maturity (subject, where applicable, to specified grace periods) all its Indebtedness, except when the failure to do so could not reasonably be expected to have a Material Adverse Effect or when the amount or validity thereof is currently being Properly Contested, subject at all times to any applicable subordination arrangement in favor of the Agent and (ii) when due its rental obligations under all material leases under which it is a tenant, and shall otherwise comply, in all material respects, with all other terms of such leases and keep them in full force and effect.

6.8. Environmental Matters. Ensure that the Real Property and all operations and businesses conducted thereon are in material compliance and remain in material compliance with all Environmental Laws except for noncompliance that would not reasonably be expected to result in a Material Adverse Effect.

6.9. Standards of Financial Statements. Cause all financial statements referred to in Sections 9.7, 9.8, 9.9, 9.10, 9.11 and 9.12, as to which GAAP is applicable to be complete and correct in all material respects (subject, in the case of interim financial statements, to normal year-end audit adjustments and lack of footnotes) and to be prepared in reasonable detail and in accordance with GAAP applied consistently throughout the periods reflected therein (except as disclosed therein and agreed to by such reporting accountants or officer, as applicable).

6.10. Federal Securities Laws. Promptly notify the Agent in writing if any Borrower, Guarantor or any Subsidiary thereof (i) is required to file periodic reports under the Exchange Act, (ii) registers any securities under the Exchange Act or (iii) files a registration statement under the Securities Act.

6.11. Execution of Supplemental Instruments. Execute and deliver to the Agent from time to time, upon demand, such supplemental agreements, statements, assignments and transfers, or

instructions or documents relating to the Collateral, and such other instruments as the Agent may reasonably request, in order that the full intent of this Agreement may be carried into effect.

6.12. Commercial Tort Claims. Promptly notify the Agent upon acquiring any commercial tort claim in excess of \$100,000 (individually or in the aggregate for all related claims) and provide all information with respect thereto as may be requested by the Agent to perfect the Agent's Lien with respect thereto.

6.13. Post-Closing Covenants.

(a) As promptly as practicable after the Closing Date, and in any event within 14 days after the Closing Date (or such later date as the Agent may agree to), Borrowers shall have opened the Funding Account.

(b) As promptly as practicable after the Closing Date, and in any event within 45 days after the Closing Date (or such later date as the Agent may agree to), the Agent shall have received appropriate additional insured, lender loss payable and notice of cancellation endorsements, as applicable, in form and substance satisfactory to the Agent, (i) naming the Agent as an additional insured with respect to Borrowers' commercial general liability and umbrella insurance policies, (ii) naming the Agent as mortgagee and/or lender loss payee (as applicable) with respect to Borrowers' casualty insurance policies and (iii) confirming the Agent will receive 30 days' notice of cancellation (10 days' notice of cancellation due to non payment) with respect to Borrowers' commercial general liability, umbrella and casualty insurance policies.

(c) As promptly as practicable after the Closing Date, and in any event within 60 days after the Closing Date (or such later date as the Agent may agree to), Borrowers shall maintain all of their primary depository and cash management relationships with the Agent.

(d) Notwithstanding anything to the contrary in this Agreement, as promptly as practicable after the Closing Date, and in any event within 60 days after the Closing Date (or such later date as the Agent may agree to), the Loan Parties shall provide to the Agent a deposit account control agreement, in form and substance satisfactory to the Agent, with respect to all deposit accounts, other than Excluded Accounts, of the Loan Parties.

(e) As promptly as practicable after the Closing Date, and in any event within one hundred-twenty (120) days after the Closing Date, Borrowers shall have implemented policies and procedures designed to ensure compliance with applicable Anti-Corruption Laws.

(f) Promptly upon receipt thereof, Borrower shall deliver to the Agent the audited, financial statements of Borrower and its Subsidiaries on a Consolidated Basis for the fiscal year ended December 31, 2021.

6.14. Keepwell. If it is a Qualified ECP Loan Party, then jointly and severally, together with each other Qualified ECP Loan Party, hereby absolutely unconditionally and irrevocably (a) guarantees the prompt payment and performance of all Swap Obligations owing by each Non-Qualifying Party (it being understood and agreed that this guarantee is a guaranty of payment and not of collection), and (b) undertakes to provide such funds or other support as may be needed from time to time by any Non-Qualifying Party to honor all of such Non-Qualifying Party's obligations under this Agreement or any Other Document in respect of Swap Obligations (provided, however, that each Qualified ECP Loan Party shall only be liable under this Section 6.14 for the maximum amount of such liability that can be hereby incurred without rendering its

obligations under this Section 6.14, or otherwise under this Agreement or any Other Document, voidable under Applicable Law, including Applicable Law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Loan Party under this Section 6.14 shall remain in full force and effect until the Termination Date. Each Qualified ECP Loan Party intends that this Section 6.14 constitute, and this Section 6.14 shall be deemed to constitute, a guarantee of the obligations of, and a “keepwell, support, or other agreement” for the benefit of each other Borrower and Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the CEA.

6.15. Intellectual Property. Ensure that (a) all Intellectual Property necessary to the conduct of Loan Parties’ business consists of original material or property developed by such Loan Party or lawfully acquired by such Loan Party from the proper and lawful owner thereof; (b) all Intellectual Property which is necessary to the conduct of Loan Parties’ business is maintained so as to preserve the value thereof in all material respects from the date of creation or acquisition thereof, including having been duly and validly registered or filed with all appropriate Governmental Bodies where applicable; (c) the Loan Parties own, or have the valid and enforceable right to use, all Intellectual Property necessary for the conduct of the Loan Parties’ business; and (d) the Agent at all times holds a valid and perfected lien with respect to all material Intellectual Property owned by any Loan Party which has been registered, or for which an application has been filed, with the United States Patent and Trademark Office or the United States Copyright Office.

6.16. Certificate of Beneficial Ownership and Other Additional Information. Provide to Agent, promptly upon request: (a) confirmation of the accuracy of the information set forth in the most recent Certificate of Beneficial Ownership provided to the Agent; (b) a new Certificate of Beneficial Ownership, in form and substance reasonably acceptable to the Agent, when the individual(s) to be identified as a Beneficial Owner have changed; and (c) such other information and documentation as may reasonably be requested by the Agent or any Lender from time to time for purposes of compliance by the Agent or any Lender with Applicable Laws (including without limitation the USA Patriot Act and other “know your customer” and anti-money laundering rules and regulations), and any policy or procedure implemented by the Agent or such Lender to comply therewith.

6.17. Sanctions and other Anti-Terrorism Laws; Anti-Corruption Laws. (a) Immediately notify the Agent in writing upon the occurrence of a Reportable Compliance Event, and (b) (i) each Covered Entity shall conduct their business in compliance with all Anti-Corruption Laws and (ii) each Loan Party and each Subsidiary of a Loan Party shall maintain policies and procedures designed to ensure compliance with such Laws in accordance with Section 6.13(e) hereof.

## VII. **NEGATIVE COVENANTS.**

No Loan Party, and no Subsidiary of any Loan Party, shall until the Termination Date:

### 7.1. Merger, Consolidation, Acquisition and Sale of Assets.

(a) Enter into any merger, consolidation, amalgamation or other reorganization with or into any other Person or acquire all or a substantial portion of the assets or Equity Interests of any Person or permit any other Person to consolidate with or merge with it, except (i) any Loan Party

(other than Holdings) or Subsidiary thereof may merge, consolidate or reorganize with another Loan Party (other than Holdings), dissolve and transfer its assets to a Loan Party (other than Holdings) or acquire the assets or Equity Interest of another Loan Party (other than Holdings) or Subsidiary thereof so long as (A) if a Borrower is party to any such transaction, then a Borrower is the surviving entity with respect to any such transaction or if a Borrower is not a party to any such transaction but a Guarantor is a party to such transaction, a Guarantor is the surviving entity with respect to any such transaction, (B) a Loan Party is the recipient of any assets, including those of any dissolving Subsidiary and (C) Borrowers provides the Agent with ten (10) days prior written notice of such merger, consolidation or reorganization and delivers all of the relevant documents evidencing such merger, consolidation or reorganization, (ii) in connection with the Closing Date Transactions or the Second Amendment Acquisition, (iii) Permitted Acquisitions, and (iv) any Foreign Subsidiary that is not a Loan Party may merge, consolidate, amalgamate or otherwise reorganize with or into any other Foreign Subsidiary.

(b) Sell, lease, transfer or otherwise dispose of any of its properties or assets, except (i) the disposition or transfer of obsolete and worn-out equipment or other assets in the Ordinary Course of Business, (ii) the sale, disposition or transfer of any property or asset (other than Intellectual Property that (A) is material or necessary to the Loan Parties' business as then conducted or (B) generates five percent (5%) or more of Loan Parties' annual revenue) during any fiscal year having an aggregate fair market value of not more than \$350,000 and only to the extent that (A) the proceeds of any such disposition are used to acquire replacement assets which are subject to the Agent's first priority interest or (B) the proceeds of which are remitted to the Agent to be applied pursuant to Section 2.22(a), (iii) the use or disposition of cash and Cash Equivalents in the Ordinary Course of Business or for any other purpose permitted under this Agreement, (iv) sales of Inventory and the license or sublicense of Intellectual Property, in each case to Customers in the Ordinary Course of Business, (v) to the extent constituting a disposition, Permitted Encumbrances, Permitted Dividends, Permitted Investments, Permitted Loans and transactions expressly permitted by Section 7.1(a), (vi) to the extent constituting a disposition, casualties and condemnations in respect of properties or assets which do not otherwise constitute or give rise to an Event of Default so long as the proceeds thereof are remitted to the Agent for application to the Obligations in accordance with Section 2.22(d) as applicable, (vii) the sale or discount, in each case without recourse and in the Ordinary Course of Business, of Receivables in connection with the compromise or collection thereof, (viii) leases or subleases of Real Property granted to third parties in the Ordinary Course of Business to the extent not interfering with the business of the Borrowers, (ix) the lapse or abandonment of any registration with respect to Intellectual Property which is no longer necessary to the conduct of Borrowers' business or which does not have any material economic value, (x) sale or issuance of Equity Interests of a Non-Guarantor Subsidiary to a Loan Party in connection with any Permitted Investment, (xi) the sale or other disposition by any Foreign Subsidiary that is not a Loan Party of property which is not material to the business of such Foreign Subsidiary that does not constitute Collateral, so long as such sale or other disposition could not reasonably be expected to result in a Material Adverse Effect, and (xii) the sale or other disposition of non-core assets obtained in a Permitted Acquisition so long as (A) any such assets consisting of Intellectual Property (I) is not material or necessary to the Loan Parties' business as then conducted or (II) does not generate five percent (5%) or more of Loan Parties' annual revenue, (B) such disposition occurs within twelve months following the closing of such Permitted Acquisition and



(C) the gross purchase price for such assets does not exceed 15% of the purchase price for such Permitted Acquisition.

7.2. Creation of Liens. Create or suffer to exist any Lien or transfer upon or against any of its property or assets now owned or hereafter created or acquired, except Permitted Encumbrances; provided, however, Holdings shall not create or suffer to exist any security interest or lien upon or against the Equity Interests of Holdings, the proceeds thereof or any right or interest of Holdings with respect thereto, other than liens in favor of Agent or Liens for taxes, assessments or other governmental charges not delinquent or being Properly Contested.

7.3. Guarantees. Become liable upon the obligations or liabilities of any Person by assumption, endorsement or guaranty thereof or otherwise (other than to the Agent) except (a) guarantees by one or more Loan Party(s) of the Indebtedness or obligations of any other Loan Party(s), or by any Subsidiary that is not a Loan Party of the Indebtedness or obligations any Loan Party or Subsidiary thereof, to the extent such Indebtedness or obligations are permitted to be incurred and/or outstanding pursuant to the provisions of this Agreement (b) guarantees by a Foreign Subsidiary that is not a Loan Party of the Indebtedness or obligations of any other Foreign Subsidiary that is not a Loan Party, and (c) the endorsement of checks in the Ordinary Course of Business.

7.4. Investments. Purchase or acquire obligations or Equity Interests of, or any other interest in, any Person, other than Permitted Investments and guarantees permitted by Section 7.3.

7.5. Loans. Make advances, loans or extensions of credit to any Person, including any Parent, Subsidiary or Affiliate other than Permitted Loans.

7.6. [Reserved].

7.7. [Reserved].

7.8. Dividends. Declare, pay or make any dividend or distribution on any Equity Interests of any Loan Party or any Subsidiary of a Loan Party (other than dividends or distributions payable in its stock (other than Disqualified Equity Interests), or split-ups or reclassifications of its stock (other than Disqualified Equity Interests)) or apply any of its funds, property or assets to the purchase, redemption or other retirement of any Equity Interest, or of any options to purchase or acquire any Equity Interest of any Loan Party or any Subsidiary of a Loan Party other than Permitted Dividends.

7.9. Indebtedness. Create, incur, assume or suffer to exist any Indebtedness other than Permitted Indebtedness.

7.10. Nature of Business. Substantially change the nature of the business in which it is presently engaged, nor except as specifically permitted hereby purchase or invest, directly or indirectly, in any assets or property other than in the Ordinary Course of Business for assets or property which are useful in, necessary for and are to be used in its business as presently conducted or that are reasonably related or complementary thereto.

7.11. Transactions with Affiliates. Directly or indirectly, purchase, acquire or lease any property from, or sell, transfer or lease any property to, enter into any agreement for the payment of any management or consulting fees, or otherwise enter into any transaction or deal with, any



Affiliate, except for (a) transactions (i) among Loan Parties (or solely among Foreign Subsidiaries that are not Loan Parties) which are not expressly prohibited by the terms of this Agreement and which are in the Ordinary Course of Business, (ii) among Subsidiaries that are not Loan Parties and (iii) between any Loan Party and any Subsidiary of a Loan Party which is not a Loan Party, to the extent such transactions are in the Ordinary Course of Business of such Persons as conducted as of the Closing Date and disclosed to the Agent in writing, (b) ~~reserved~~ transactions pursuant to the Archimedes Intermediate Note, (c) payment by Loan Parties and their Subsidiaries of dividends and distributions permitted under Section 7.7 hereof, (d) payment of transaction costs and expenses in connection with the consummation of the Transactions, (e) transactions permitted under Section 7.2, 7.3 and 7.4 hereof, (f) so long as no Event of Default has occurred and is continuing, payment of consulting and other fees, costs and expenses for services on terms and conditions no less favorable to the Borrowers than terms and conditions that would have been obtainable from a Person other than an Affiliate (provided that no more than \$250,000 per each fiscal year shall be added back to net income (loss) for purposes of calculating EBITDA), (g) so long as no Event of Default has occurred and is continuing, reimbursement to Sponsor of reasonable and documented out-of-pocket expenses in an amount not to exceed \$100,000 per fiscal year, (h) transactions listed on Schedule 7.11, (i) leases and subleases with respect to real estate entered into between the Loan Parties and Affiliates of Loan Parties on an arm's-length basis and in the Ordinary Course of Business and disclosed to Agent and Saratoga Agent and (j) transactions which are in the Ordinary Course of Business, on an arm's-length basis on terms and conditions no less favorable than terms and conditions which would have been obtainable from a Person other than an Affiliate (and, to the extent involving an Affiliate which is not a Loan Party or any Subsidiary of a Loan Party, disclosed to the Agent in writing); provided, however, that neither the extension of credit to, nor the assumption, endorsement or guaranty of any Indebtedness of, any Affiliate shall be deemed to be a transaction in the Ordinary Course of Business for purposes of this Section 7.11.

7.12. [Reserved].

7.13. Subsidiaries.

(a) Form any Subsidiary unless such Subsidiary (i) at the Agent's discretion (in consultation with Borrowers), any such Domestic Subsidiary (or, at the option of the Borrowers, any Foreign Subsidiary) within thirty (30) days of formation (or such longer timeframe as the Agent may agree in its discretion) (x) expressly joins in this Agreement as a Borrower and becomes jointly and severally liable for the obligations of Borrowers hereunder and under the applicable Other Documents, or (y) becomes a Guarantor with respect to the Obligations and joins in this Agreement as a Guarantor and executes any applicable Other Documents, and (iii) the Agent shall have received all documents, including without limitation, an updated Schedule 5.2(b), legal opinions, corporate authorizations and valuations it may reasonably require to establish compliance with each of the foregoing conditions and the requirements of this Agreement in connection therewith; or

(b) Enter into, pursuant to a written agreement, any partnership, joint venture or similar arrangement pursuant to which such Loan Party's or any Subsidiary of a Loan Party liability under such agreement exceeds the pro rata portion of its investment in such partnership, joint venture or similar arrangement.

7.14. Fiscal Year and Accounting Changes. Change its fiscal year from a fiscal year ending on December 31 of each year or make any material change (i) in accounting treatment and reporting practices except as required by GAAP or (ii) in tax reporting treatment in any material respect except as required by law.

7.15. Pledge of Credit. Transfer or assign or commit to transfer or assign its rights against the Agent and Lenders under this Agreement or any Other Document to any other Person or use any portion of any Advance in or for any business other than such Borrower's business operations as conducted on the Closing Date (or the closing date of any Permitted Acquisition if such Borrower is acquired pursuant to a Permitted Acquisition).

7.16. Amendment of Organizational Documents. (a) Change its legal name, form of legal entity (e.g., converting from a corporation to a limited liability company or vice versa) or jurisdiction of organization, engage in business under any trade name that has not been disclosed in writing to the Agent on or prior to the Closing Date, or become (or attempt or purport to become) organized or incorporated in more than one jurisdiction without, for any Loan Party or Domestic Subsidiary (i) giving at least thirty (30) days prior written notice of such intended change to the Agent and (ii) providing a copy of any applicable modifications to its Organizational Documents to the Agent promptly upon their effectiveness and taking all steps requested by the Agent to continue the perfection of and protect the enforceability and priority of the Agent's its Liens in the Collateral belonging to such Borrower and in the Equity Interests of such Borrower constituting Collateral, or (b) otherwise amend, modify or waive any term or provision of its Organizational Documents in a manner adverse to the interest of the Agent and Lenders unless required by law and without providing a copy of the applicable modifications to its Organizational Documents to the Agent promptly upon their effectiveness.

7.17. Compliance with ERISA. (i) Engage, or permit any member of the Controlled Group to engage, in any non-exempt "prohibited transaction", as that term is defined in Section 406 of ERISA or Section 4975 of the Code, (ii) terminate, or permit any member of the Controlled Group to terminate, any Plan where such event could result in any liability of any Borrower or any member of the Controlled Group or the imposition of a lien on the property of any Borrower or any member of the Controlled Group pursuant to Section 4068 of ERISA, (iii) incur, or permit any member of the Controlled Group to incur, any withdrawal liability to any Multiemployer Plan; (iv) fail promptly to notify the Agent of the occurrence of any Termination Event, (v) fail to comply, or permit a member of the Controlled Group to fail to comply, with the requirements of ERISA or the Code or other Applicable Laws in respect of any Plan, (vi) fail to meet, permit any member of the Controlled Group to fail to meet, or permit any Plan to fail to meet all minimum funding requirements under ERISA and the Code, without regard to any waivers or variances, or postpone or delay or allow any member of the Controlled Group to postpone or delay any funding requirement with respect of any Plan, or (vii) cause, or permit any member of the Controlled Group to cause, a representation or warranty in Section 5.8(d) to cease to be true and correct.

7.18. Sanctions and other Anti-Terrorism Laws. Permit itself or any of its Subsidiaries to: (a) become a Sanctioned Person or allow its employees, officers, directors, affiliates, consultants, brokers, and agents acting on its behalf in connection with this Agreement to become a Sanctioned Person; (b) directly, or indirectly through a third party, engage in any transactions or

other dealings with any Sanction Person or Sanctioned Jurisdiction, including any use of the proceeds of the Advances to fund any operations in, finance any investments or activities in, or, make any payments to, a Sanctions Person or Sanctioned Jurisdiction; (c) repay the Advances with funds derived from any unlawful activity; (d) permit any Collateral to become Embargoed Property; (e) engage in any transactions or other dealings with any Sanctioned Person or Sanctioned Jurisdiction prohibited by any Laws of the United States or other applicable jurisdictions relating to economic sanctions and any Anti-Terrorism Laws; or (f) cause the Agent to violate any sanctions administered by OFAC.

7.19. Anti-Corruption Laws. Permit itself or any of its Subsidiaries to, directly or indirectly, use the Advances or any proceeds thereof for any purpose which would breach any Anti-Corruption Laws in any jurisdiction in which any Covered Entity conducts business.

7.20. Prepayment of Indebtedness. At any time, directly or indirectly, optionally prepay any Indebtedness for borrowed money (other than to the Agent), or repurchase, redeem, retire or otherwise acquire any Indebtedness of any Borrower, other than (i) with respect to prepayment of other Permitted Indebtedness (other than the Indebtedness described in clause (k) of the definition thereof) to the extent such prepayment does not create a Default or Event of Default, ~~and other than (ii)~~ so long as the conditions set forth in clause (g) of the definition of "Permitted Dividend" shall have been satisfied, the prepayment of the Archimedes Intermediate Note, and (iii) as permitted under Section 7.21 below; provided that, the making of a scheduled payment, or other payment that is due and payable, within a negligible time period prior to the date such payment is required to be paid shall not be prohibited by this Section 7.20.

7.21. Subordinated Indebtedness. At any time, directly or indirectly, pay, prepay, repurchase, redeem, retire or otherwise acquire, or make any payment on account of any principal of, interest on or premium payable in connection with the repayment or redemption of any Indebtedness which has been subordinated in right of payment to the Obligations, other than as expressly permitted in the subordination arrangements with respect thereto, or, in the case of the Aggregate Earnout Payment and the Aggregate Retention Payment, the IP Prag Payment Conditions shall have been satisfied.

7.22. Other Agreements. Enter into any (a) amendment, waiver or modification of the Closing Date Transaction Agreement which is materially adverse to the interests of the Agent and Lenders or (b) material amendment, waiver or modification of any documents or agreements governing or giving rise to any Indebtedness which has been subordinated in right of payment to the Obligations, other than as expressly permitted in the subordination agreement with respect to such Indebtedness.

7.23. Membership / Partnership Interests. Designate or permit any of their Subsidiaries to (a) treat their limited liability company membership interests or partnership interests, as the case may be, as securities as contemplated by the definition of "security" in Section 8-102(15) and by Section 8-103 of Article 8 of the Uniform Commercial Code or (b) certificate their limited liability membership interests or partnership interests, as applicable.

7.24. No Burdensome Restrictions. Create or otherwise cause, incur, assume, suffer or permit to exist or become effective any consensual encumbrance or restriction of any kind on the ability of (a) any Subsidiary of any Borrower (i) to pay dividends or to make any other distribution on its Equity Interests owned by its Parent, (ii) to pay or prepay or to subordinate any Indebtedness

owed to its Parent or any Borrower or Guarantor, (iii) to make loans or advances to its Parent or any Borrower or Guarantor, or (iv) to transfer any of its property or assets to its Parent or any Borrower or Guarantor or (b) any Borrower or Guarantor to (i) grant Liens on its assets to the Agent (except as contemplated by the defined term Excluded Property with respect to assets which are not material to the conduct of such Persons' business or the overall value of such Person's assets) or (ii) otherwise comply with all of its obligations under, and otherwise remain in compliance with, this Agreement and the Other Documents as and when required, in each case other than (A) restrictions under this Agreement and Other Documents, (B) customary restrictions on the assignment of leases, licenses and other similar agreements, (C) restrictions contained in any Indebtedness permitted hereunder to the extent not more restrictive than this Agreement, and (D) any other restrictions imposed by Applicable Law.

7.25. Limitation on Issuances of Equity Interests. Issue or sell or enter into any agreement or arrangement for the issuance and sale of, or permit any of its Subsidiaries to issue or sell or enter into any agreement or arrangement for the issuance and sale of, any shares of its Equity Interest or any securities convertible into or exchangeable for its Equity Interests which grant the holders thereof any mandatory redemption or repurchase rights exercisable prior to the Termination Date.

7.26. Investment Company Act of 1940. Engage in any business, enter into any transaction, use any securities or take any other action or permit any of its Subsidiaries to do any of the foregoing, that would cause it or any of its Subsidiaries to become subject to the registration requirements of the Investment Company Act of 1940, as amended, by virtue of being an "investment company" or a company "controlled" by an "investment company" not entitled to an exemption within the meaning of the Investment Company Act of 1940.

7.27. Locations. No Loan Party or any Domestic Subsidiary of a Loan Party shall move its chief executive office from the location set forth on Schedule 5.18 or permit its material books and records or servers which contain information or data not available at its chief executive office to be located at any location not set forth on Schedule 5.18 without providing the Agent with 15 days prior notice of such re-location.

7.28. Division. Notwithstanding anything to the contrary contained herein, (a) divide or enter into any plan of division pursuant to section 18-217 of the Delaware Limited Liability Company Act or any similar statute or provision under any Applicable Law or otherwise, (b) dispose of any property through a plan of division under the Delaware Limited Liability Company Act or any comparable transaction under any similar law or (c) make any payment or distribution pursuant to a plan of division under the Delaware Limited Liability Company Act or any comparable transaction under any similar law.

7.29. Archimedes Intermediate Note. Notwithstanding anything to the contrary contained in this Agreement, the Loan Parties shall not cause the Archimedes Intermediate Note to be executed and drawn earlier than five (5) Business Days prior to the Second Amendment B Date.

## VIII. CONDITIONS PRECEDENT AND TAKE PRIVATE UNDERTAKINGS.

8.1. Conditions to Closing Funding Term Loan A. The agreement of Agent and Lenders to make the Term Loan A on the Closing Date and the effectiveness of this Agreement is subject to

the satisfaction, or waiver by Agent and Saratoga Agent, immediately prior to or concurrently with the making of the Term Loan A, of the following conditions precedent:

- (a) Executed Documents. Agent shall have received this Agreement, the Notes and all Other Documents contemplated to be delivered on the Closing Date, duly executed and delivered by an authorized officer of each Borrower and each other Person (other than the Agent, Saratoga Agent and Lenders) that is a party thereto;
- (b) Payoff Letter. Agent shall have received evidence that no Liens or Indebtedness which are not permitted under this Agreement shall remain in place after the Closing Date;
- (c) Harvest Valuation Report. Agent and Saratoga Agent shall have received and been reasonably satisfied with its review of a harvest scenario and recurring revenue valuation report and historical churn analysis on the Closing Date Target from Cortland Advisory or CTS Advisory Services;
- (d) Quality of Earnings. Agent and Saratoga Agent shall have received, and been satisfied with its review of a quality of the Quality of Earnings Report.
- (e) [Reserved];
- (f) Financial Condition Certificates. Agent shall have received an executed Financial Condition Certificate in the form of Exhibit 8.1(f);
- (g) Closing Certificate. Agent shall have received a closing certificate signed by an Authorized Officer of each Loan Party dated as of the date hereof, stating that (i) all representations and warranties set forth in this Agreement and the Other Documents are true and correct in all material respects (or in all respects as to any representation and warranty which, by its terms, is qualified as to materiality) on and as of such date (or if any representation or warranty is expressly stated to have been made as of a specific date, inaccurate in any material respect (or in all respects as to any representation or warranty which is qualified as to materiality) as of such specific date) and (ii) on such date no Default or Event of Default has occurred or is continuing;
- (h) Unrestricted Cash. After giving effect to the Transactions, no Revolving Advances and Letters of Credit are outstanding as of the Closing Date and unrestricted cash and Cash Equivalents of Borrowers held in domestic deposit accounts or domestic securities accounts shall be no less than \$6,000,000;
- (i) Saratoga Equity Co-Investment. Saratoga Agent shall have received an executed equity co-investment agreement with respect to the Equity Interests of Wellspring, in form and substance acceptable to Saratoga Agent, pursuant to which certain Affiliates of Saratoga Agent shall be the right to invest up to \$1,000,000 and set forth other customary protections for minority investors.
- (j) Closing Date Transactions. Agent and Saratoga Agent shall have received (i) final executed copies of the Closing Date Transaction Agreement and all related agreements, documents and instruments as in effect on the Closing Date, all of which shall be reasonably satisfactory in form and substance to the Agent and Saratoga Agent, and (ii) evidence reasonably satisfactory to Agent and Saratoga Agent that the Closing Date Transactions shall have been consummated substantially simultaneously with the making of ~~the~~ Term Loan A and, in all



material respects, in accordance with the terms of the Closing Date Transaction Agreement and Applicable Law;

(k) Filings, Registrations and Recordings. Each document (including any Uniform Commercial Code financing statement) required by this Agreement, any Other Document, any related agreement or under law or reasonably requested by Agent to be filed, registered or recorded in order to create, in favor of Agent, a perfected security interest in or lien upon the Collateral shall have been properly filed, registered or recorded in each jurisdiction in which the filing, registration or recordation thereof is so required or requested, and Agent shall have received an acknowledgment copy, or other evidence satisfactory to it, of each such filing, registration or recordation and satisfactory evidence of the payment of any necessary fee, tax or expense relating thereto;

(l) Management Meeting. Agent and Saratoga Agent shall have had, and been reasonably satisfied with, a meeting with the management of Wellspring;

(m) Secretary's Certificates, Authorizing Resolutions and Good Standings. Agent shall have received a certificate of the Secretary or Assistant Secretary (or other equivalent officer, partner or manager) of each Loan Party in form and substance satisfactory to the Agent dated as of the Closing Date which shall certify (i) copies of resolutions in form and substance reasonably satisfactory to Agent, of the board of directors (or other equivalent governing body, member or partner) of such Loan Party authorizing, as applicable, (x) the execution, delivery and performance of this Agreement, the Notes and each Other Document to which such Loan Party is a party (including as to each Borrower, authorization of the incurrence of the Advances on a joint and several basis with all other Borrowers as provided for herein), and (y) the granting by such Loan Party of the security interests in and liens upon the Collateral to secure, as to each Borrower, all of the joint and several Obligations of Borrowers and, as to each Guarantor, the guaranty of payment of the Obligations (and such certificate shall state that such resolutions have not been amended, modified, revoked or rescinded as of the date of such certificate), (ii) the incumbency and signature of the officers of such Loan Party authorized to execute, as applicable, this Agreement and the Other Documents, (iii) copies of the Organizational Documents of such Loan Party as in effect on such date, complete with all amendments thereto, and (iv) the good standing (or equivalent status) of such Loan Party in its jurisdiction of organization and, subject to Section 6.13, each applicable jurisdiction where the conduct of such Loan Party's business activities or the ownership of its properties necessitates qualification, as evidenced by good standing certificate(s) (or the equivalent thereof issued by any applicable jurisdiction) dated not more than 30 days prior to the Closing Date, issued by the Secretary of State or other appropriate official of each such jurisdiction;

(n) Legal Opinion. Agent shall have received the executed legal opinion of King & Spalding in form and substance satisfactory to Agent and Saratoga Agent which shall cover such matters incident to the transactions contemplated by this Agreement, the Notes and the Other Documents as Agent and Saratoga Agent may reasonably require and each Loan Party hereby authorizes and directs such counsel to deliver such opinions to Agent and Lenders;

(o) No Litigation. No litigation, investigation or proceeding before or by any arbitrator or Governmental Body shall be continuing or threatened (in writing) against any Loan Party or against the officers or directors of any Loan Party (A) in connection with this Agreement, the



Other Documents, or any of the Transactions which, in the reasonable opinion of Agent and Saratoga Agent, is deemed material or (B) which could, in the reasonable opinion of Agent or Saratoga Agent, have a Material Adverse Effect; and (ii) no injunction, writ, restraining order or other order of any nature materially adverse to any Loan Party or the conduct of its business or inconsistent with the due consummation of the Transactions shall have been issued by any Governmental Body;

(p) Capital and Legal Structure. The final legal and capital structure of Holdings and Borrowers, and each of their respective Subsidiaries, shall be acceptable to Agent and Saratoga Agent, including (x) enterprise value of not less than \$65,000,000, and (b) receipt by Holdings of not less than \$30,000,000 of new cash equity from Sponsor.

(q) Fees and Expenses. Agent shall have received all fees payable to Agent and Lenders which are due on or prior to the Closing Date and reimbursement of all costs and expenses incurred as of the Closing Date which are reimbursable under this Agreement or any Other Document and for which reimbursement has been requested;

(r) Financial Statements. Agent and Saratoga Agent shall have received the Pro Forma Financial Statements and the financial statements referenced in Section 5.5, which in each case shall be reasonably satisfactory to Agent and Saratoga Agent;

(s) Insurance. Agent and Saratoga Agent shall have received in form and substance satisfactory to Agent and Saratoga Agent, evidence that adequate insurance, including without limitation, casualty and liability insurance, required to be maintained under this Agreement is in full force and effect and (ii) insurance certificates issued by Loan Parties' insurance broker containing such information regarding Loan Parties' casualty and liability insurance policies as Agent or Saratoga Agent shall request and naming Agent as an additional insured, lenders loss payee and/or mortgagee, as applicable;

(t) Payment Instructions. Agent shall have received written instructions from Borrowing Representative directing the application of proceeds of the initial Advances made pursuant to this Agreement;

(u) Consents. Agent and Saratoga Agent shall have received any and all Consents necessary to permit the effectuation of the transactions contemplated by this Agreement and the Other Documents; and, Agent shall have received such Consents and waivers of such third parties as might assert claims with respect to the Collateral, as Agent and its counsel shall deem necessary;

(v) No Adverse Material Change. Since December 31, 2020, there shall not have occurred any event, condition or state of facts which could reasonably be expected to have a Material Adverse Effect;

(w) Contract Review. Agent and Saratoga Agent shall have received and reviewed all Material Contracts of Borrowers;

(x) Compliance with Laws. Agent and Saratoga Agent shall be reasonably satisfied that each Borrower is in compliance in all material respects with all pertinent federal, state, local or territorial regulations, including those with respect to the Federal Occupational Safety and Health Act, the Environmental Protection Act, ERISA and the Anti-Terrorism Laws and analogous legislation in each other jurisdiction in which a Loan Party is domiciled;

(y) Certificate of Beneficial Ownership; USA Patriot Act Diligence. Agent shall have received, in form and substance acceptable to Agent, a Certificate of Beneficial Ownership duly authorized, executed and delivered by each Loan Party and such other documentation and other information requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the USA Patriot Act and the results thereof shall be satisfactory to Agent in its sole discretion;

(z) Agreement Among Lenders. Agent, Saratoga Agent and the Lenders shall have received an executed copy of the Agreement Among Lenders; and

(aa) Other. All corporate and other proceedings, and all documents, instruments and other legal matters in connection with the Transactions shall be reasonably satisfactory in form and substance to Agent, Saratoga Agent and their respective counsel.

8.2. Conditions to Each Advance (other than the Term Loan B Advance). The agreement of Agent, Issuer and each Lender to make any Advance (other than the Term Loan B Advance) requested to be made on any date (including the ~~initial~~ Advances relating to the Term Loan A, and each Revolving Advance), is subject to the satisfaction of the conditions precedent set forth below as of the date such Advance is made.

(a) Representations and Warranties. Each of the representations and warranties made by any Borrower or Guarantor in or pursuant to this Agreement and the Other Documents shall be true and correct in all material respects (or in all respects as to any representation and warranty which, by its terms, is qualified as to materiality) on and as of such date (or if any representation or warranty is expressly stated to have been made as of a specific date, inaccurate in any material respect (or in all respects as to any representation or warranty which is qualified as to materiality) as of such specific date);

(b) No Default. No Event of Default or Default shall have occurred and be continuing on such date, or would exist after giving effect to such Advance; and

(c) Maximum Advances. In the case of any type of Advance requested to be made, after giving effect thereto, the aggregate amount of such type of Advance shall not exceed the maximum amount of such type of Advance permitted under this Agreement.

8.3. Conditions to Term Loan B Advance. Notwithstanding any provision of this Agreement or any Other Document to the contrary, the agreement of the Agent, the Saratoga Agent and the Lenders to make the Term Loan B Advance is subject only to the satisfaction of the conditions set forth in Schedule 8.3, which, for the avoidance of doubt, shall not be satisfied on the Second Amendment A Date.

8.4. Take Private Undertakings. Ruby shall comply with paragraph 4 (Take Private Undertakings) of Schedule 8.3.

## IX. INFORMATION AS TO LOAN PARTIES.

Each Loan Party shall, or (except with respect to Section 9.11) shall cause Borrowing Representative on its behalf to, until the Termination Date:

9.1. [Reserved].

9.2. Liquidity. Immediately after the occurrence or knowledge of any Event of Default or Default under Section 6.5(b), notify Agent and Saratoga Agent thereof. Until such time as the Loan Parties maintain all of their primary depository and cash management relationships with Agent in accordance with Section 4.8(j), if Liquidity is less than \$1,000,000 at any time, then, in any such case, commencing five (5) Business Days thereafter and continuing until such time as Liquidity is equal to or greater than \$1,000,000, deliver to Agent and Saratoga Agent on Friday of each week a reasonably detailed report as to the amount of Qualified Cash of the Borrowers, by deposit account, as of the end of Friday of the prior week. For purposes of clarity, a simple screenshot of the Borrowers' cash balances from banking online statements will suffice to meet this requirement.

9.3. [Reserved].

9.4. Litigation. Promptly notify Agent and Saratoga Agent in writing of any claim, litigation, suit or administrative proceeding affecting any Borrower or any Guarantor, whether or not the claim is covered by insurance, and of any litigation, suit or administrative proceeding, which in any such case affects the Collateral or which could reasonably be expected to result in liability to any Borrower or Guarantor in excess of \$350,000 (excluding any portion thereof covered by insurance for which the insurer has accepted liability therefor).

9.5. Material Occurrences. Immediately notify Agent and Saratoga Agent in writing (which shall describe the nature thereof and the action Borrowers propose to take with respect thereto) upon learning of (a) any known or suspected unauthorized access, use, disclosure, acquisition, modification, distribution of loss of personal information about individuals which has been obtained from, or provided to, any Borrower by any of its Customers or which any Borrower otherwise has access to in performing any service for any of its Customers, (b) the results of any material and adverse security audit by any Customer of any Borrower, (c) any matter adversely affecting the value of or the Agent's Lien on any Collateral having a value of \$350,000 or more, (d) the termination or material breach of any Material Contract, (e) any Event of Default or Default, (f) any default or event of default under the documents or agreements governing or giving rise to any Indebtedness subordinated in right of payment to the Obligations, (g) any event, development or circumstance whereby any financial statements or other reports furnished to the Agent or Saratoga Agent fail in any material respect to present fairly, in accordance with GAAP consistently applied, the financial condition or operating results of any Borrower as of the date of such statements, and (h) any other development in the business or affairs of any Borrower or any Guarantor, which could reasonably be expected to have a Material Adverse Effect.

9.6. [Reserved].

9.7. Annual Financial Statements. Furnish Agent and Saratoga Agent within one hundred fifty (150) days after the end of fiscal year 2022, and within one hundred twenty (120) days after the end of each fiscal year of Borrowers thereafter, audited, financial statements of Loan Parties on a Consolidated Basis, including, but not limited to, statements of income and stockholders' equity and cash flow from the beginning of the current fiscal year to the end of such fiscal year and the balance sheet as at the end of such fiscal year, all prepared in accordance with GAAP applied on a basis consistent with prior practices, and in reasonable detail and reported upon (in the case of such audited financial statements) without qualification by an independent certified

public accounting firm selected by Borrowers and reasonably satisfactory to the Agent and Saratoga Agent (the “Accountants”). Such reports shall be accompanied by (a) a numerical comparison to the projections for such year and (b) a Compliance Certificate.

9.8. Quarterly Financial Statements. Furnish Agent and Saratoga Agent within forty five (45) days after the end of each fiscal quarter ending on or after September 30, 2022, (a) an unaudited balance sheet of Loan Parties on a Consolidated Basis and unaudited statements of income and cash flow of Loan Parties on a Consolidated Basis reflecting results of operations from the beginning of the fiscal year to the end of such quarter and for such quarter and setting forth in comparative form the respective financial statements for the corresponding date and period in the previous fiscal year and (b) a “churn/attrition” analysis for such quarter. Such reports shall be accompanied by (a) a numerical comparison to the projections for such year to date period and quarter, and (b) a Compliance Certificate.

9.9. Monthly Financial Statements. Furnish Agent and Saratoga Agent within thirty (30) days after the end of each month (other than the last month of any fiscal quarter), commencing with the month ending July 31, 2022, an unaudited balance sheet of Loan Parties on a Consolidated Basis and unaudited statements of income and cash flow of Loan Parties on a Consolidated Basis reflecting results of operations for such month. Such reports shall be accompanied by a Compliance Certificate for each month (a “Monthly Compliance Certificate”); provided that the Loan Parties shall not be required to certify compliance with Section 6.5(a) in any such Monthly Compliance Certificate.

9.10. Other Reports. Furnish Agent and Saratoga Agent as soon as available, but in any event within ten (10) days after the issuance thereof, copies of all notices, reports, financial statements and other materials sent pursuant to the documents or agreements governing or giving rise to any Indebtedness subordinated in right of payment to the Obligations.

9.11. Additional Information. Furnish Agent and Saratoga Agent with such additional information as the Agent shall reasonably request in order to enable Agent to determine whether the terms, covenants, provisions and conditions of this Agreement and the Other Documents have been complied with by Borrowers including, without the necessity of any request by Agent or Saratoga Agent, copies of all environmental audits and reviews received by any Borrower.

9.12. Projected Operating Budget. Furnish Agent and Saratoga Agent, no later than sixty (60) days after the beginning of each of the Borrowers’ fiscal years commencing with fiscal year 2023, a quarter by quarter projected operating budget and cash flow of Loan Parties on a Consolidated Basis and consolidating basis for such fiscal year (including an income statement for each quarter and a balance sheet as at the end of the last month in each fiscal quarter).

9.13. Agent Call. On a quarterly basis, if requested by Agent or Saratoga Agent, participate in a conference call with Agent and Saratoga Agent scheduled at a mutually convenient time to discuss variances between the projections delivered hereunder and the applicable financial statements delivered pursuant to Section 9.8.

9.14. Notice of Governmental Actions. Furnish Agent and Saratoga Agent with prompt written notice of (i) any lapse or other termination of any Consent issued to any Loan Party by any Governmental Body or any other Person that is necessary to the operation of any Borrower’s business and (ii) copies of any material and adverse notices and written communications from any Governmental Body or Person which specifically relate to any Borrower or any Guarantor.

9.15. ERISA Notices and Requests. Furnish the Agent and Saratoga Agent with prompt written notice in the event that (i) any Loan Party or any member of the Controlled Group knows that a Termination Event has occurred, together with a written statement describing such Termination Event and the action, if any, which such Loan Party or any member of the Controlled Group has taken, is taking, or proposes to take with respect thereto and, when known, any action taken or threatened by the Internal Revenue Service, Department of Labor or PBGC with respect thereto, (ii) any Loan Party or any member of the Controlled Group knows that a prohibited transaction (as defined in Sections 406 of ERISA and 4975 of the Code) has occurred together with a written statement describing such transaction and the action which such Loan Party or any member of the Controlled Group has taken, is taking or proposes to take with respect thereto, (iii) a funding waiver request has been filed with respect to any Plan together with all communications received by any Loan Party or any member of the Controlled Group with respect to such request, (iv) the establishment of any new Pension Benefit Plan or the commencement of contributions to any Pension Benefit Plan or Multiemployer Plan to which any Loan Party or any member of the Controlled Group was not previously contributing shall occur, (v) any Loan Party or any member of the Controlled Group shall receive from the PBGC a notice of intention to terminate a Plan or to have a trustee appointed to administer a Plan, together with copies of each such notice, (vi) any Loan Party or any member of the Controlled Group shall receive any unfavorable determination letter from the Internal Revenue Service regarding the qualification failure of a Plan under Section 401(a) of the Code, together with copies of each such letter, (vii) any Loan Party or any member of the Controlled Group shall receive a notice regarding the imposition of withdrawal liability, together with copies of each such notice, (viii) any Loan Party or any member of the Controlled Group shall fail to make a required installment or any other required payment under the Code or ERISA on or before the due date for such installment or payment; (ix) any Loan Party or any member of the Controlled Group knows that (A) a Multiemployer Plan has been terminated, (B) the administrator or plan sponsor of a Multiemployer Plan intends to terminate a Multiemployer Plan, (C) the PBGC has instituted or will institute proceedings under Section 4042 of ERISA to terminate a Multiemployer Plan or (D) a Multiemployer Plan is subject to Section 432 of the Code or Section 305 of ERISA, or (x) any accumulated retirement plan funding deficiency has occurred which, if such deficiency continued for two plan years and was not corrected as provided in Section 4971 of the Code, could subject any Loan Party to a tax imposed by Section 4971 of the Code in excess of \$250,000.

9.16. Additional Documents. Execute and deliver to the Agent and Saratoga Agent, upon request, such documents and agreements as the Agent or Saratoga Agent may, from time to time, reasonably request to carry out the purposes, terms or conditions of this Agreement.

9.17. Intellectual Property. Together with each delivery under Section 9.9, include in the Compliance Certificate notice of (a) the filing by any Borrower or Guarantor of any application for any U.S. registered patent, trademark or copyright, which notice shall include an updated Schedule 5.9; (b) any written objection or challenge to the validity of, or proceeding by any Governmental Body to suspend, revoke, terminate or adversely modify, any Intellectual Property of any Borrower or Guarantor which is necessary to the conduct of the Borrowers' business and (c) any release under any source code escrow agreement entered into by any Borrower or Guarantor.



9.18. Financial Disclosure. In the event that Borrowers shall have failed to deliver to the Agent or Saratoga Agent the financial statements and information required under this Article 9 and the same shall constitute an Event of Default, each Borrower hereby irrevocably authorizes and directs (for such time as such Event of Default shall be continuing) all accountants and auditors employed by such Borrower at such time, and all applicable Governmental Bodies to exhibit and deliver to the Agent and Saratoga Agent copies of such financial statements and information in such Person's possession.

## X. EVENTS OF DEFAULT.

The occurrence of any one or more of the following events shall constitute an "Event of Default":

10.1. Nonpayment. Failure by any Loan Party to pay (a) when due any principal, whether at maturity, by reason of acceleration pursuant to the terms of this Agreement, by notice of intention to prepay or by required prepayment, (b) to the extent such amount is not paid pursuant to the making of a Revolving Advance at the Agent's election, any interest or fee due hereunder within three (3) Business Days after such interest or fee becomes due, in each case whether at maturity, by reason of acceleration pursuant to the terms of this Agreement, by notice of intention to prepay or by required prepayment, (c) any amount in excess of \$500,000 owing under any Cash Management Liabilities and any Hedge Liabilities within three (3) Business Days after such amount has become due and payable, or (d) except as otherwise provided in Section 10.1(a), (b) or (c), within fifteen (15) days after demand therefore, any charge, amount or liability provided for herein or in any Other Document (other than, for the avoidance of doubt, any Lender-Provided Interest Rate Hedge or Lender-Provided Foreign Currency Hedge or the documents and agreements giving rise to Cash Management Liabilities).

10.2. Breach of Representation. Except as provided in Section 10.17, any representation or warranty made or deemed made by any Borrower or any Guarantor in this Agreement or any Other Document (other than any Lender-Provided Interest Rate Hedge or Lender-Provided Foreign Currency Hedge or the documents and agreements giving rise to Cash Management Liabilities) shall prove to have been incorrect or misleading in any material respect on the date when made or deemed to have been made (or if any representation or warranty is expressly stated to have been made as of a specific date, incorrect or misleading in any material respect as of such specific date);

10.3. Financial Information. Failure by any Loan Party to (i) furnish financial information within five (5) days of the due date therefor as provided hereunder or, if no due date is specified herein, within ten (10) Business Days following a written request therefor, or (ii) permit the inspection of its books or records or access to its premises for audits and valuations in accordance with the terms hereof;

10.4. Judicial Actions. Issuance of a notice of Lien, levy, assessment, injunction or attachment against any Loan Party's property having a value of \$500,000 or more which, in either case, is not stayed, discharged, satisfied or lifted within forty-five (45) days;

10.5. Noncompliance. Except as otherwise provided for in this Article 10 and subject to Section 11.6, failure or neglect of any Loan Party to perform, keep or observe any term,



provision, condition, covenant contained (a) in Section 4.8(j), 6.4, 6.5, 6.6, 6.14, 6.15 or in Article VII or (b) in any other Section hereof or in any Other Document (other than any Lender-Provided Interest Rate Hedge or Lender-Provided Foreign Currency Hedge or the documents and agreements giving rise to Cash Management Liabilities), which is not cured within thirty (30) days from the occurrence of such failure or neglect;

10.6. Judgments. Any judgment or judgments, writ(s), order(s) or decree(s) for the payment of money are rendered against any Borrower or any Guarantor for an aggregate amount in excess of \$500,000 or against all Borrowers or Guarantors for an aggregate amount in excess of \$500,000 and (i) action shall be legally taken by the judgment creditor to levy upon assets or properties of any Borrower or any Guarantor to enforce any such judgment, (ii) such judgment shall remain undischarged for a period of forty-five (45) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, shall not be in effect, or (iii) any Liens arising by virtue of the rendition, entry or issuance of such judgment upon assets or properties of any Borrower or any Guarantor shall be senior to any Liens in favor of the Agent and Lenders on such assets or properties;

10.7. Bankruptcy. Any Borrower, any Guarantor or any Subsidiary of any Borrower or Guarantor shall (i) apply for, consent to or suffer the appointment of, or the taking of possession by, a receiver, custodian, trustee, liquidator or similar fiduciary of itself or of all or a substantial part of its property, (ii) admit in writing its inability, or be generally unable, to pay its debts as they become due or cease operations of its present business, (iii) make a general assignment for the benefit of creditors, (iv) commence a voluntary, or equivalent such laws in other jurisdiction, case under any state or federal bankruptcy or receivership laws (as now or hereafter in effect), (v) be adjudicated a bankrupt or insolvent (including by entry of any order for relief in any involuntary bankruptcy or insolvency proceeding commenced against it), (vi) file a petition seeking to take advantage of any other law providing for the relief of debtors, (vii) acquiesce to, or fail to have dismissed, within sixty (60) days, any petition filed against it in any involuntary case under such bankruptcy laws, or otherwise be subject to a current, threatened or anticipated Insolvency Event, or (viii) take any action for the purpose of effecting any of the foregoing;

10.8. [Reserved].

10.9. Lien Priority. Any Lien created hereunder or provided for hereby or under any related agreement with respect to Collateral having a value of \$350,000 or more, for any reason ceases to be or is not, for any period in excess of two (2) Business Days, a valid and perfected Lien having a first priority interest (subject only to Permitted Encumbrances that have priority as a matter of Applicable Law);

10.10. Subordinated Indebtedness Default. Any (a) event of default has occurred under the documents or agreements governing or giving rise to any Indebtedness subordinated in right of payment to the Obligations, which (i) is not subject to a subordination agreement that permanently prohibits any action from being taken by the creditor with respect thereto until the Termination Date and (ii) shall not have been cured or waived within any applicable grace period, or (b) if any Person party to a subordination agreement in favor of the Agent breaches or violates, or attempts to terminate or challenge the validity of, such agreement;

10.11. Cross Default. Any event occurs with respect to Indebtedness (other than the Obligations or Indebtedness which is subordinated in right of payment to the Obligations) of any Loan Party

with a then-outstanding principal balance (or, in the case of any Indebtedness not so denominated, with a then-outstanding total obligation amount) of \$350,000 or more which results in the requirement that such Indebtedness be paid in full prior to its stated maturity date;

10.12. Change of Control. Any Change of Control shall occur;

10.13. Invalidity. Any material provision of this Agreement or any Other Document shall, for any reason, cease to be valid and binding on any Borrower or any Guarantor, or any Borrower or any Guarantor shall so claim in writing to the Agent or any Secured Party or any Borrower or Guarantor challenges the validity of or its liability under this Agreement or any Other Document;

10.14. Seizures. Any (a) assets of any Borrower or Guarantor having a value of \$350,000 or more shall be seized, subject to garnishment or taken by a Governmental Body or (b) the title and rights of any Borrower or any Guarantor in and to assets having a value of \$350,000 or more shall have become the subject matter of an adverse claim, litigation, suit, garnishment or other adverse proceeding, which is not stayed, discharged, satisfied or lifted within forty-five (45) days;

10.15. [Reserved].

10.16. Pension Plans. The occurrence of (a) an event or condition specified in Sections 7.16 or 9.15 hereof with respect to any Plan and, as a result of such event or condition, together with all other such events or conditions, any Loan Party or any member of the Controlled Group shall incur, or in the reasonable opinion of the Agent be reasonably likely to incur, a liability to a Plan or the PBGC (or both) which, in the reasonable judgment of the Agent, could be expected to result in liability to any Borrower or Guarantor in excess of \$350,000 or (b) any Termination Event which could be expected to result in liability to any Borrower or Guarantor in excess of \$350,000; or

10.17. Anti-Terrorism Laws. If any representation, warranty or covenant contained in (a) Section 5.29, 5.30, 6.17, 7.18 and 7.19 hereof or (b) any corresponding section of any Guaranty is or becomes false or misleading at any time.

## XI. LENDER'S RIGHTS AND REMEDIES AFTER DEFAULT.

### 11.1. Rights and Remedies.

(a) Subject to Schedule 8.3, ~~U~~pon the occurrence and during the continuance of: (i) an Event of Default pursuant to Section 10.7, all Obligations shall be immediately due and payable and this Agreement and the obligation of the Agent and Lenders to make Advances shall be deemed terminated and (ii) any of the other Events of Default and at any time thereafter, at the option of the Agent or at the direction of the Required Lenders all Obligations shall be immediately due and payable and the Agent or the Required Lenders shall have the right to terminate this Agreement and to terminate the obligations of the Lenders to make Advances, (x) the Agent shall have the right to exercise any and all rights and remedies provided to the Secured Parties herein, under the Other Documents, under the Uniform Commercial Code and at law or equity generally, including the right to foreclose the security interests granted herein and to realize upon any Collateral by any available judicial procedure and/or to take possession of and sell any or all of the Collateral with or without judicial process, and (y) the Agent may enter any of any Loan Party's premises or other premises without legal process and without incurring

liability to any Loan Party therefor (other than liabilities due to willful misconduct, bad faith or gross negligence by the Agent (as determined by a court of competent jurisdiction in a final and non-appealable judgment)), and the Agent may thereupon, or at any time thereafter, in its discretion without notice or demand, take the Collateral and remove the same to such place as the Agent may deem advisable and the Agent may require Loan Parties to make the Collateral available to the Agent at a convenient place. Upon the occurrence and during the continuation of any Event of Default, with or without having the Collateral at the time or place of sale, the Agent may sell the Collateral, or any part thereof, at public or private sale, at any time or place, in one or more sales, at such price or prices, and upon such terms, either for cash, credit or future delivery, as the Agent may elect. Except as to that part of the Collateral which is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Agent shall give Loan Parties reasonable notification of such sale or sales, it being agreed that in all events written notice mailed to Borrowing Representative at least ten (10) days prior to such sale or sales is reasonable notification. At any public sale, the Agent or any Lender may bid (including credit bid) for and become the purchaser, and the Agent or any Lender or any other purchaser at any such sale thereafter shall hold the Collateral sold absolutely free from any claim or right of whatsoever kind, including any equity of redemption and all such claims, rights and equities are hereby expressly waived and released by each Loan Party. In connection with the exercise of the foregoing remedies during the continuance of any Event of Default, the Agent is granted a perpetual nonrevocable, royalty free, nonexclusive license and the Agent is granted permission to use all of each Loan Party's Intellectual Property for the purpose of liquidating the Collateral. The cash proceeds realized from the sale of any Collateral shall be applied to the Obligations in the order set forth in Section 11.5 hereof. Noncash proceeds will only be applied to the Obligations as they are converted into cash. If any deficiency shall arise, Loan Parties shall remain liable to the Secured Parties therefor (other than deficiencies caused by willful misconduct, bad faith or gross negligence of the Secured Parties (as determined by a court of competent jurisdiction in a final and non-appealable judgment)).

(b) To the extent that Applicable Law imposes duties on the Agent to exercise remedies in a commercially reasonable manner, each Loan Party acknowledges and agrees that it is not commercially unreasonable for the Agent: (i) to fail to incur expenses reasonably deemed significant by the Agent to prepare Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition; (ii) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of; (iii) to fail to exercise collection remedies against Customers or other Persons obligated on Collateral or to remove Liens on or any adverse claims against Collateral; (iv) to exercise collection remedies against Customers and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists; (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature; (vi) to contact other Persons, whether or not in the same business as any Loan Party, for expressions of interest in acquiring all or any portion of such Collateral; (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature; (viii) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capacity of doing so, or that

match buyers and sellers of assets; (ix) to dispose of assets in wholesale rather than retail markets; (x) to disclaim disposition warranties, such as title, possession or quiet enjoyment, (xi) to purchase insurance or credit enhancements to insure the Agent against risks of loss, collection or disposition of Collateral or to provide to the Agent a guaranteed return from the collection or disposition of Collateral; or (xii) to the extent deemed appropriate by the Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Agent in the collection or disposition of any of the Collateral. Each Loan Party acknowledges that the purpose of this Section 11.1(b) is to provide non-exhaustive indications of what actions or omissions by the Agent would not be commercially unreasonable in the Agent's exercise of remedies against the Collateral and that other actions or omissions by the Agent shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 11.1(b). Without limitation upon the foregoing, nothing contained in this Section 11.1(b) shall be construed to grant any rights to any Loan Party or to impose any duties on the Agent that would not have been granted or imposed by this Agreement or by Applicable Law in the absence of this Section 11.1(b).

11.2. Agent's Discretion. Agent shall have the right in its sole discretion to determine which rights, Liens, security interests or remedies Agent may at any time pursue, relinquish, subordinate, or modify, which procedures, timing and methodologies to employ, and what any other action to take with respect to any or all of the Collateral and in what order, thereto and such determination will not in any way modify or affect any of Agent's or any Lender's rights hereunder as against Loan Parties.

11.3. [Reserved].

11.4. Rights and Remedies not Exclusive. The enumeration of the foregoing rights and remedies is not intended to be exhaustive and the exercise of any rights or remedy shall not preclude the exercise of any other right or remedies provided for herein or otherwise provided by law, all of which shall be cumulative and not alternative.

11.5. Allocation of Payments After Event of Default. Notwithstanding any other provisions of this Agreement to the contrary, after the occurrence and during the continuance of an Event of Default, all amounts collected or received by the Agent on account of the Obligations (including without limitation any amounts on account of any of Cash Management Liabilities or Hedge Liabilities), or in respect of the Collateral, shall be applied to reduce the outstanding Obligations and/or cash collateralize any applicable Obligations, as follows:

FIRST, to the payment of all reasonable and documented out-of-pocket costs and expenses (including reasonable and documented costs and expenses of outside counsel) of Agent in connection with enforcing its rights and the rights of Lenders under this Agreement and the Other Documents, and any Protective Advances funded by Agent with respect to the Collateral under or pursuant to the terms of this Agreement;

SECOND, to payment of any fees owed to Agent under this Agreement or the Other Documents;

THIRD, to the payment of all reasonable and documented out-of-pocket costs and expenses (including reasonable and documented out-of-pocket costs and expenses of outside

counsel) of each of the Lenders to the extent owing to such Lender pursuant to the terms of this Agreement;

FOURTH, to the payment of all of the Obligations arising under this Agreement and the Other Documents consisting of accrued fees and interest;

FIFTH, to the payment of the outstanding principal amount of the Obligations, including Cash Management Liabilities and Hedge Liabilities and the payment or cash collateralization of any outstanding Letters of Credit in accordance with Section 3.2(b) hereof;

SIXTH, to all other Obligations not paid pursuant to clause FIFTH above which shall have become due and payable (hereunder, under the Other Documents or otherwise) and not repaid pursuant to clauses "FIRST" through "FIFTH" above;

SEVENTH, to the payment of the surplus, if any, to whoever may be lawfully entitled to receive such surplus.

In carrying out the foregoing, (i) amounts received shall be applied in the numerical order provided until exhausted prior to application to the next succeeding category; (ii) each of the Lenders shall receive (so long as it is not a Defaulting Lender) an amount equal to its pro rata share (based on the proportion that the then outstanding Advances, Cash Management Liabilities and Hedge Liabilities held by such Lender bears to the aggregate then outstanding Advances, Cash Management Liabilities and Hedge Liabilities so paid) of amounts available to be applied pursuant to clauses "FOURTH", "FIFTH" and "SIXTH" above; (iii) notwithstanding anything to the contrary in this Section 11.5, no Swap Obligations of any Non-Qualifying Party shall be paid with amounts received from such Non-Qualifying Party under its Guaranty (including sums received as a result of the exercise of remedies with respect to such Guaranty) or from the proceeds of such Non-Qualifying Party's Collateral if such Swap Obligations would constitute Excluded Hedge Liabilities; provided, however, that to the extent possible appropriate adjustments shall be made with respect to payments and/or the proceeds of Collateral from other Loan Parties that are Eligible Contract Participants with respect to such Swap Obligations to preserve the allocation to Obligations otherwise set forth above in this Section 11.5; and (iv) to the extent that any amounts available for distribution pursuant to clause "FIFTH" above are attributable to the issued but undrawn amount of outstanding Letters of Credit, such amounts shall be held by Agent as cash collateral for the Letters of Credit pursuant to Section 3.2(b) hereof and applied (A) first, to reimburse Issuer from time to time for any drawings under such Letters of Credit and (B) then, following the expiration of all Letters of Credit, to all other obligations of the types described in clauses "FOURTH," "FIFTH" and "SIXTH" above in the manner provided in this Section 11.5.

11.6. Equity Cure Right. In connection with the failure of the Loan Parties to perform, keep or observe any term, provision, condition or covenant contained in Section 6.5(a) (a "Financial Covenant Default") when measured as of any specified fiscal quarter (the "Cure Quarter"), the Loan Parties shall have the right to cure such Financial Covenant Default on the following terms and conditions (the terms of this Section 11.6 are referred to herein as the "Equity Cure"):



(a) In the event the Loan Parties desire to cure a Financial Covenant Default, Borrowing Representative shall deliver to the Agent and Saratoga Agent irrevocable written notice of its intent to cure such Financial Covenant Default (a “Cure Notice”) together with the financial statements and corresponding Compliance Certificate for the Cure Quarter. The Cure Notice shall set forth the amount which, if added to the amount of Recurring Revenue in the case of a breach of Section 6.5(a) reported in such Compliance Certificate as of the end of the Cure Quarter, would result in the Borrowers being in pro forma compliance with the covenant contained in Section 6.5(a) as of the last day of the Cure Quarter (the “Cure Amount”).

(b) If Loan Parties shall have received, within ten (10) days after delivery of the Cure Notice, Net Cash Proceeds of an equity contribution (or other form of equity acceptable to the Agent and Saratoga Agent) from the holders of the Equity Interests of a Loan Party, in an amount equal to the Cure Amount (a “Specified Equity Contribution”) and such amount shall have been remitted to the Agent for application to the Obligations as provided in Section 2.22(c), then, (i) subject to the other provisions of this Section 11.6, the Financial Covenant Default shall be deemed to be cured for all purposes under this Agreement with the same effect as though there had been no Financial Covenant Default at such date and (ii) any calculation of Recurring Revenue for purposes of Section 6.5(a) which includes the Cure Quarter shall be deemed to include the Cure Amount (but no amounts in excess of the Cure Amount which may have been received as part of the Specified Equity Contribution). The Equity Cure will be disregarded for all other purposes under this Agreement and the Other Documents (including, for avoidance of doubt the effect thereof on Liquidity or the effect of any payment of the Term Loan made with the proceeds of the Cure Amount).

(c) The Equity Cure may not be exercised more than (x) once in any two consecutive fiscal quarters, (y) twice in any four consecutive fiscal quarters or (z) four (4) times during the Term. Notwithstanding anything in this Agreement to the contrary, the Cure Amount may not exceed ten percent (10.0%) of the Recurring Revenue for the applicable Cure Quarter for purposes of Section 6.5(a).

(d) The Agent and Lenders agree that, during the period commencing on the date any Financial Covenant Default first occurs and ending on the date the Specified Equity Contribution is due as provided above, the Agent shall not impose the Default Rate, accelerate the Obligations or enforce any of the Agent’s and Lenders’ remedies against any Loan Party or any Collateral, in each case, solely on the basis of the Financial Covenant Default; provided, however, no Loan Party shall take any action which, under the terms of this Agreement or any Other Document, is prohibited during the existence of a Default or Event of Default.

## XII. WAIVERS AND JUDICIAL PROCEEDINGS.

12.1. Waiver of Notice. To the fullest extent permitted by Applicable Law, each Loan Party hereby waives notice of non-payment, demand, presentment, protest and notice thereof with respect to any and all instruments, notice of acceptance hereof, notice of loans or advances made, credit extended, Collateral received or delivered, or any other action taken in reliance hereon, and all other demands and notices of any description, except such as are expressly provided for herein.



12.2. Delay. No delay or omission on the Agent's or any Lender's part in exercising any right, remedy or option shall operate as a waiver of such or any other right, remedy or option or of any Default or Event of Default. By accepting payment after the due date of any amount payable under this Agreement and/or the Other Documents, neither Agent nor any Lender will be deemed to waive the right either to require prompt payment when due of all other amounts payable under this Agreement or the Other Documents or to declare an Event of Default for failure to effect such prompt payment of any such other amount. The remedies provided herein are cumulative and not exclusive of each other, the remedies provided by law, and the remedies provided by this Agreement and/or the Other Documents.

12.3. Jury Waiver. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, COUNTERCLAIM, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT, ANY OTHER DOCUMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, ANY OTHER DOCUMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE AND EACH PARTY HEREBY CONSENTS THAT ANY SUCH CLAIM, COUNTERCLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

### **XIII. EFFECTIVE DATE AND TERMINATION.**

13.1. Term. This Agreement, which shall inure to the benefit of and shall be binding upon the respective successors and permitted assigns of each Loan Party, the Agent, the Saratoga Agent, and Lenders, shall become effective on the date hereof and shall continue in full force and effect, unless sooner terminated as herein provided, until June 27, 2027 (the "Term"). Loan Parties may terminate this Agreement at any time upon ten (10) Business Days prior written notice to the Agent (which notice may be (a) conditioned on the occurrence of a transaction which will result in the occurrence of the Termination Date and (b) revoked prior to the making of any payment in respect of the Obligations to cause the Termination Date to occur) in which event this Agreement and the Other Documents shall terminate upon the occurrence of the Termination Date.

13.2. Termination. Subject to Section 13.3, the termination of the Agreement shall not affect the Agent's, Saratoga Agent's, any Lender's or any Secured Party's rights, or any of the Obligations having their inception prior to the effective date of such termination or any Obligations which pursuant to the terms hereof continue to accrue after such date, and the provisions hereof shall continue to be fully operative until the Termination Date. The security interests, Liens and rights granted to the Agent and the other Secured Parties hereunder and the

financing statements filed hereunder shall continue in full force and effect until the Termination Date. Accordingly, each Loan Party waives any rights which it may have under the Uniform Commercial Code to demand the filing of termination statements with respect to the Collateral, and the Agent shall not be required to send such termination statements to each Loan Party, or to file them with any filing office, unless and until the Termination Date at which time the Agent shall file, or authorize the filing of, such termination statements. All representations, warranties, covenants, waivers and agreements contained herein shall survive termination hereof until the Termination Date.

13.3. Reinstatement. If the Agent and Lenders are required due to any Insolvency Event or otherwise to turn over or otherwise pay any amount to the estate or to any creditor or representative of any Loan Party or any other Person (a “Recovery”), then the Obligations shall be reinstated to the extent of such Recovery. If this Agreement and the Other Documents shall have been terminated prior to such Recovery, this Agreement and the Other Documents shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair, or otherwise affect the obligations of the parties hereto from such date of reinstatement.

13.4. Release of Collateral.

(a) Upon any sale or other transfer of any Collateral that is permitted under this Agreement and the Other Documents by any Loan Party to a non-Loan Party or a sale of all of the assets of, or all of the Equity Interests of, a Subsidiary to a non-Loan Party in a transaction that is permitted under this Agreement and under the Other Documents (and, in each case, subject to satisfaction of all conditions to such transaction set forth herein or in such Other Document), or upon the effectiveness of any written consent by the Agent and Required Lenders to the release of the security interest granted hereby in any Collateral, the security interest in such Collateral shall automatically terminate, and the guarantee provided by such Subsidiary herein shall automatically terminate upon such transfer of all of the Equity Interests of such Subsidiary.

(b) Upon the occurrence of the Termination Date and delivery to the Agent and each Lender of a liability release from each Loan Party in form and substance reasonably satisfactory to the Agent and Lenders, the pledge and security interest granted pursuant to this Agreement and the Other Documents shall automatically terminate and all rights to the Collateral shall revert to the applicable Loan Party and the Guaranty, the Guaranty shall terminate and the Guarantors’ obligations with respect to the Guaranty shall be released and discharged automatically without any further action by any Person.

(c) Upon any such termination or pursuant to any termination or release as described in subclauses (a) or (b) above, the Agent will, at the applicable Loan Party’s expense, execute and deliver to such Loan Party such documents as such Loan Party shall reasonably request to evidence such termination or release.

(d) Any such release of guarantee obligations shall be deemed subject to the provision that such guarantee obligations shall be reinstated if after such release any portion of any payment in respect of the Obligations guaranteed thereby shall be rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or

conservator of, or trustee or similar officer for, Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payment had not been made.

#### XIV. REGARDING AGENT.

##### 14.1. Appointment.

(a) Each Lender hereby designates PNC to act as Agent for such Lender under this Agreement and the Other Documents. Each Lender hereby irrevocably authorizes Agent to take such action on its behalf under the provisions of this Agreement and the Other Documents and to exercise such powers and to perform such duties hereunder and thereunder as are specifically delegated to or required of Agent by the terms hereof and thereof and such other powers as are reasonably incidental thereto and Agent shall hold all Collateral, payments of principal and interest, fees (except the fees set forth in the Fee Letter or in this Agreement which are specifically payable to Agent or PNC for its sole and separate account), charges and collections received pursuant to this Agreement, for the ratable benefit of Lenders. Agent may perform any of its duties hereunder by or through its agents or employees. As to any matters not expressly provided for by this Agreement (including collection of the Notes) Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of Required Lenders, and such instructions shall be binding; provided, however, that Agent shall not be required to take any action which, in Agent's discretion, exposes Agent to liability or which is contrary to this Agreement or the Other Documents or Applicable Law unless Agent is furnished with an indemnification reasonably satisfactory to Agent with respect thereto.

(b) Each Saratoga Lender hereby designates Saratoga Agent to act as Saratoga Agent for such Saratoga Lender under this Agreement and the Other Documents. Each Saratoga Lender hereby irrevocably authorizes Saratoga Agent to take such action on its behalf under the provisions of this Agreement and the Other Documents and to exercise such powers and to perform such duties hereunder and thereunder as are specifically delegated to or required of Saratoga Agent by the terms hereof and thereof. As to any matters not expressly provided for by this Agreement Saratoga Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of Saratoga Lenders, and such instructions shall be binding; provided, however, that Saratoga Agent shall not be required to take any action which, in Saratoga Agent's discretion, exposes Saratoga Agent to liability or which is contrary to this Agreement or the other Loan Documents or Applicable Law unless Saratoga Agent is furnished with an indemnification reasonably satisfactory to Saratoga Agent with respect thereto.

14.2. Nature of Duties. Agent shall have no duties or responsibilities except those expressly set forth in this Agreement and the Other Documents. Neither Agent nor any of its officers, directors, employees or agents shall be (i) liable for any action taken or omitted by them as such hereunder or in connection herewith, unless caused by their gross (not mere) negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable judgment), or (ii) responsible in any manner for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement, or in any of the Other Documents or in any certificate, report, statement or other document referred to or provided for in, or received by Agent under or in connection with, this

Agreement or any of the Other Documents or for the value, validity, effectiveness, genuineness, due execution, enforceability or sufficiency of this Agreement, or any of the Other Documents or for any failure of any Loan Party to perform its obligations hereunder. Agent shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any of the Other Documents, or to inspect the properties, books or records of any Loan Party. The duties of Agent as respects the Advances to Borrowers shall be mechanical and administrative in nature; Agent shall not have by reason of this Agreement a fiduciary relationship in respect of any Lender; and nothing in this Agreement, expressed or implied, is intended to or shall be so construed as to impose upon Agent any obligations in respect of this Agreement or the transactions described herein except as expressly set forth herein.

14.3. Lack of Reliance on Agent. Independently and without reliance upon Agent or any other Lender, each Lender has made and shall continue to make (i) its own independent investigation of the financial condition and affairs of each Loan Party in connection with the making and the continuance of the Advances hereunder and the taking or not taking of any action in connection herewith, and (ii) its own appraisal of the creditworthiness of each Loan Party. Agent shall have no duty or responsibility, either initially or on a continuing basis, to provide any Lender with any credit or other information with respect thereto, whether coming into its possession before making of the Advances or at any time or times thereafter except as shall be provided by any Loan Party pursuant to the terms hereof. Agent shall not be responsible to any Lender for any recitals, statements, information, representations or warranties herein or in any agreement, document, certificate or a statement delivered in connection with or for the execution, effectiveness, genuineness, validity, enforceability, collectability or sufficiency of this Agreement or any Other Document, or of the financial condition of any Loan Party, or be required to make any inquiry concerning either the performance or observance of any of the terms, provisions or conditions of this Agreement, the Notes, the Other Documents or the financial condition or prospects of any Loan Party, or the existence of any Event of Default or any Default.

14.4. Resignation of Agent; Successor Agent. Agent may resign on sixty (60) days written notice to each Lender and Borrowing Representative and upon such resignation, Required Lenders will promptly designate a successor Agent reasonably satisfactory to Borrowers; provided that, no such approval by Borrowers shall be required (i) in any case where the successor Agent is one of the Lenders or (ii) after the occurrence and during the continuance of any Specified Event of Default. Any such successor Agent shall succeed to the rights, powers and duties of Agent, and shall in particular succeed to all of Agent's right, title and interest in and to all of the Liens in the Collateral securing the Obligations created hereunder or any Other Document, and the term "Agent" shall mean such successor agent effective upon its appointment, and the former Agent's rights, powers and duties as Agent shall be terminated, without any other or further act or deed on the part of such former Agent. However, notwithstanding the foregoing, if at the time of the effectiveness of the new Agent's appointment, any further actions need to be taken in order to provide for the legally binding and valid transfer of any Liens in the Collateral from former Agent to new Agent and/or for the perfection of any Liens in the Collateral as held by new Agent or it is otherwise not then possible for new Agent to become the holder of a fully valid, enforceable and perfected Lien as to any of the Collateral, former Agent shall continue to hold such Liens solely as agent for perfection of

such Liens on behalf of new Agent until such time as new Agent can obtain a fully valid, enforceable and perfected Lien on all Collateral, provided that Agent shall not be required to or have any liability or responsibility to take any further actions after such date as such agent for perfection to continue the perfection of any such Liens (other than to forego from taking any affirmative action to release any such Liens). After any Agent's resignation as Agent, the provisions of this Article XIV, and any indemnification rights under this Agreement, including without limitation, rights arising under Section 16.5 hereof, shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement (and in the event resigning Agent continues to hold any Liens pursuant to the provisions of the immediately preceding sentence, the provisions of this Article XIV and any indemnification rights under this Agreement, including without limitation, rights arising under Section 16.5 hereof, shall inure to its benefit as to any actions taken or omitted to be taken by it in connection with such Liens).

14.5. Certain Rights of Agent. If Agent shall request instructions from Lenders with respect to any act or action (including failure to act) in connection with this Agreement or any Other Document, Agent shall be entitled to refrain from such act or taking such action unless and until Agent shall have received instructions from Required Lenders; and Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, Lenders shall not have any right of action whatsoever against Agent as a result of its acting or refraining from acting hereunder in accordance with the instructions of Required Lenders.

14.6. Reliance. Agent shall be entitled to rely, and shall be fully protected in relying, upon any note, writing, resolution, notice, statement, certificate, email, facsimile, telex, teletype or telecopier message, cablegram, order or other document or telephone message believed by it to be genuine and correct and to have been signed, sent or made by the proper person or entity, and, with respect to all legal matters pertaining to this Agreement and the Other Documents and its duties hereunder, upon advice of counsel selected by it. Agent may employ agents and attorneys-in-fact and shall not be liable for the default or misconduct of any such agents or attorneys-in-fact selected by Agent with reasonable care.

14.7. Notice of Default. Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default hereunder or under the Other Documents, unless Agent has received notice from a Lender or Borrowing Representative referring to this Agreement or the Other Documents, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that Agent receives such a notice, Agent shall give notice thereof to Lenders. Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by Required Lenders; provided, that, unless and until Agent shall have received such directions, Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of Lenders.

14.8. Indemnification. To the extent Agent is not reimbursed and indemnified by the Loan Parties, each Lender will reimburse and indemnify Agent in proportion to its respective portion of the outstanding Advances and its respective Participation Commitments in the outstanding Letters of Credit (or, if no Advances are outstanding, pro rata according to the percentage that its Revolving Commitment Amount constitutes of the total aggregate Revolving Commitment Amounts), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever



which may be imposed on, incurred by or asserted against Agent in performing its duties hereunder, or in any way relating to or arising out of this Agreement or any Other Document; provided that, Lenders shall not be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from Agent's gross (not mere) negligence or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable judgment).

14.9. Agent in its Individual Capacity. With respect to the obligation of Agent to lend under this Agreement, the Advances made by it shall have the same rights and powers hereunder as any other Lender and as if it were not performing the duties as Agent specified herein; and the term "Lender" or any similar term shall, unless the context clearly otherwise indicates, include Agent in its individual capacity as a Lender. Agent may engage in business with any Loan Party as if it were not performing the duties specified herein, and may accept fees and other consideration from any Loan Party for services in connection with this Agreement or otherwise without having to account for the same to Lenders.

14.10. Delivery of Documents. To the extent Agent receives financial statements required under Sections 9.7, 9.8, 9.9 or 9.12 from any Loan Party pursuant to the terms of this Agreement which any Loan Party is not obligated to deliver to each Lender, Agent will promptly furnish such documents and information to Lenders.

14.11. Loan Parties' Undertaking to Agent. Without prejudice to their respective obligations to Lenders under the other provisions of this Agreement, each Loan Party hereby undertakes with Agent to pay to Agent from time to time on demand all amounts from time to time due and payable by it for the account of Agent or Lenders or any of them pursuant to this Agreement to the extent not already paid. Any payment made pursuant to any such demand shall pro tanto satisfy the relevant Loan Party's obligations to make payments for the account of Lenders or the relevant one or more of them pursuant to this Agreement.

14.12. No Reliance on Agent's Customer Identification Program. To the extent the Advances or this Agreement is, or becomes, syndicated in cooperation with other Lenders, each Lender acknowledges and agrees that neither such Lender, nor any of its Affiliates, participants or assignees, may rely on Agent to carry out such Lender's, Affiliate's, participant's or assignee's customer identification program, or other obligations required or imposed under or pursuant to the USA PATRIOT Act or the regulations thereunder, including the regulations contained in 31 CFR 103.121 (as hereafter amended or replaced, the "CIP Regulations"), or any other Anti-Terrorism Law, including any programs involving any of the following items relating to or in connection with any of Loan Parties, their Affiliates or their agents, the Other Documents or the transactions hereunder or contemplated hereby: (i) any identity verification procedures, (ii) any recordkeeping, (iii) comparisons with government lists, (iv) customer notices or (v) other procedures required under the CIP Regulations or such Anti-Terrorism Laws.

14.13. Other Agreements. Each of the Lenders agrees that it shall not, without the express consent of Agent, set off against the Obligations any amounts owing by such Lender to any Loan Party or any deposit accounts of any Loan Party now or hereafter maintained with such Lender. Anything in this Agreement to the contrary notwithstanding, each of the Lenders further agrees that it shall not, unless specifically requested to do so by Agent, take any action to protect or enforce its rights arising out of this Agreement or the Other Documents, it being the intent of



Lenders that any such action to protect or enforce rights under this Agreement and the Other Documents shall be taken in concert and at the direction or with the consent of Agent or Required Lenders.

14.14. Erroneous Payments.

(a) If the Agent notifies a Lender, Issuer or Secured Party, or any Person who has received funds on behalf of a Lender, Issuer or Secured Party (any such Lender, Issuer, Secured Party or other recipient, a “Payment Recipient”) that the Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds received by such Payment Recipient from the Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Issuer, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an “Erroneous Payment”) and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Agent, and such Lender, Issuer or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter, return to the Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Agent in same day funds at the greater of the Overnight Bank Funding Rate and a rate determined by the Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice from the Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender, Issuer or Secured Party, or any Person who has received funds on behalf of a Lender, Issuer or Secured Party hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Agent (or any of its Affiliates) (x) that is in an amount different than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Agent (or any of its Affiliates) with respect to such, prepayment or repayment (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Agent (or any of its Affiliates), or (z) that such Lender, Issuer or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) (A) In the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender, Issuer or Secured Party shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Agent pursuant to this Section 14.14(b),

(c) Each Lender, Issuer or Secured Party hereby authorizes the Agent to set off, net and apply any and all amounts at any time owing to such Lender, Issuer or Secured Party under any Other Document, or otherwise payable or distributable by the Agent to such Lender, Issuer or Secured Party from any source, against any amount due to the Agent under immediately preceding clause (a) or under the indemnification provisions of this Agreement.

(d) In the event that an Erroneous Payment (Or portion thereof) is not recovered by the Agent for any reason, after demand therefor by the Agent in accordance with immediately preceding clause (a), from any Lender or Issuer that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf (such unrecovered amount, an “Erroneous Payment Return Deficiency”), upon the Agent’s notice to such Lender or Issuer at any time, (i) such Lender or Issuer shall be deemed to have assigned its loans (but not its commitments) of the relevant class with respect to which such Erroneous Payment was made (the “Erroneous Payment Impacted Class”) in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Agent may specify) (such assignment of the loans (but not commitments) of the Erroneous Payment Impacted Class, the “Erroneous Payment Deficiency Assignment”) at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Agent in such instance), and is hereby (together with the Borrower) deemed to execute and deliver an assignment and assumption with respect to such Erroneous Payment Deficiency Assignment, and such Lender or Issuer shall deliver any Notes evidencing such loans to the Borrower or the Agent, (ii) the Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, the Agent as the assignee Lender shall become a Lender or Issuer, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender or assigning Issuer shall cease to be a Lender or Issuer, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable commitments which shall survive as to such assigning Lender or assigning Issuer and (iv) the Agent may reflect in the Register its ownership interest in the loans subject to the Erroneous Payment Deficiency Assignment. The Agent may, in its discretion, sell any loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender or Issuer shall be reduced by the net proceeds of the sale of such loan (or portion thereof), and the Agent shall retain all other rights, remedies and claims against such Lender or Issuer (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency

Assignment will reduce the commitments of any Lender or Issuer and such commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Agent has sold a loan (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether the Agent may be equitably subrogated, the Agent shall be contractually subrogated to all the rights and interests of the applicable Lender, Issuer or Secured Party under the Other Documents with respect to such Erroneous Payment Return Deficiency (the “Erroneous Payment Subrogation Rights”).

(e) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other loan party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Agent from the Borrower or any other loan party for the purpose of making such Erroneous Payment.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Agent for the return of any Erroneous Payment received, including without limitation, waiver of any defense based on “discharge for value” or any similar doctrine.

(g) Each party’s obligations under this Section 14.14 shall survive the resignation or replacement of the Agent, the termination of all of the commitments and/or repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Other Document.

## **XV. BORROWING AGENCY.**

### **15.1. Borrowing Agency Provisions.**

(a) Each Borrower hereby irrevocably designates Borrowing Representative to be its attorney and agent and in such capacity to (i) borrow, (ii) request advances, (iii) sign and endorse notes, (iv) execute and deliver all instruments, documents, applications, security agreements, and all other certificates, notice, writings and further assurances now or hereafter required hereunder, (v) make elections regarding interest rates, and (vi) otherwise take action under and in connection with this Agreement and the Other Documents, all on behalf of and in the name such Borrower or Borrowers, and hereby authorizes the Agent to pay over or credit all loan proceeds hereunder in accordance with the request of Borrowing Representative.

(b) The handling of this credit facility as a co-borrowing facility with a borrowing representative in the manner set forth in this Agreement is solely as an accommodation to Borrowers and at their request. Neither the Agent nor any Lender shall incur liability to Borrowers as a result thereof unless due to bad faith, willful misconduct or gross negligence by the Agent (as determined by a court of competent jurisdiction in a final and non-appealable judgment). To induce the Agent and Lenders to do so and in consideration thereof, each Borrower hereby indemnifies the Agent and each Lender and holds the Agent and each Lender

harmless from and against any and all liabilities, expenses, losses, damages and claims of damage or injury asserted against the Agent or any Lender by any Person arising from or incurred by reason of the handling of the financing arrangements of Borrowers as provided herein, reliance by the Agent or any Lender on any request or instruction from Borrowing Representative or any other action taken by the Agent or any Lender with respect to this Section 15.1 except due to bad faith, willful misconduct or gross negligence by the indemnified party (as determined by a court of competent jurisdiction in a final and non-appealable judgment).

(c) All Obligations shall be joint and several, and each Borrower shall make payment upon the maturity of the Obligations by acceleration or otherwise, and such obligation and liability on the part of each Borrower shall in no way be affected by any extensions, renewals and forbearance granted by the Agent or any Secured Party to any Borrower, failure of the Agent or any Secured Party to give any Borrower notice of borrowing or any other notice, any failure of the Agent or any Secured Party to pursue or preserve its rights against any Borrower, the release by the Agent or any Secured Party of any Collateral now or thereafter acquired from any Borrower, and such agreement by each Borrower to pay upon any notice issued pursuant thereto is unconditional and unaffected by prior recourse by the Agent or the Secured Parties to the other Borrowers or any Collateral for such Borrower's Obligations or the lack thereof. Each Borrower waives all suretyship defenses.

15.2. Waiver of Subrogation. Each Borrower expressly waives any and all rights of subrogation, reimbursement, indemnity, exoneration, contribution of any other claim which such Borrower may now or hereafter have against the other Borrowers or any other Person directly or contingently liable for the Obligations hereunder, or against or with respect to any other Borrowers' property (including, without limitation, any property which is Collateral for the Obligations), arising from the existence or performance of this Agreement, until the Termination Date.

## XVI. MISCELLANEOUS.

16.1. Governing Law. This Agreement and each Other Document (unless and except to the extent expressly provided otherwise in any such Other Document), and all matters relating hereto or thereto or arising herefrom or therefrom (whether arising under contract law, tort law or otherwise) shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be governed by and construed in accordance with the laws of the State of New York. Any judicial proceeding brought by or against any Loan Party with respect to any of the Obligations, this Agreement, the Other Documents or any related agreement may be brought in any court of competent jurisdiction in the State of New York, United States of America, and, by execution and delivery of this Agreement, each Loan Party accepts for itself and in connection with its properties, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement. To the fullest extent permitted by Applicable Law, each party hereto hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified or registered mail (return receipt requested) directed to such party at its address set forth in Section 16.6 and service so made shall be deemed completed five (5) days after the same shall have been so deposited in the mails of the United States of America, or, at the Agent's option, by service upon Borrowing Representative which each Loan Party

irrevocably appoints as such Loan Party's agent for the purpose of accepting service within the State of New York. Nothing herein shall affect the right to serve process in any manner permitted by law or shall limit the right of the Agent to bring proceedings against any Loan Party in the courts of any other jurisdiction. To the fullest extent permitted by Applicable Law, each party hereto waives any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. To the fullest extent permitted by Applicable Law, each party hereto waives the right to remove any judicial proceeding brought against such party in any state court to any federal court. Any judicial proceeding by any Loan Party against the Agent or any Lender involving, directly or indirectly, any matter or claim in any way arising out of, related to or connected with this Agreement or any related agreement, shall be brought only in a federal or state court located in the County of New York, State of New York.

16.2. Entire Understanding.

(a) This Agreement and the documents executed concurrently herewith or referenced herein contain the entire understanding between each Loan Party, Agent, Saratoga Agent and each Lender and supersedes all prior agreements and understandings, if any, relating to the subject matter hereof. Any promises, representations, warranties or guarantees not herein contained and hereinafter made shall have no force and effect unless in writing, signed by each Loan Party's, each Required Lender's and, if required, each Lender's respective officers. Neither this Agreement nor any portion or provisions hereof may be changed, modified, amended, waived, supplemented, discharged, cancelled or terminated orally or by any course of dealing, or in any manner other than by an agreement in writing, signed by the party to be charged or in the case of Lenders, only Required Lenders to the extent set forth in this Agreement. Notwithstanding the foregoing, Agent may modify this Agreement or any of the Other Documents for the purposes of completing missing content or correcting erroneous content of an administrative nature, without the need for a written amendment, provided that the Agent shall send a copy of any such modification to Loan Parties and each Lender (which copy may be provided by electronic mail). Each Loan Party acknowledges that it has been advised by counsel in connection with the execution of this Agreement and Other Documents and is not relying upon oral representations or statements inconsistent with the terms and provisions of this Agreement.

(b) No amendment or waiver of any provision of this Agreement or of any Other Document (excluding the Fee Letter and any agreement giving rise to a Lender-Provided Interest Rate Hedge, a Lender-Provided Foreign Currency Hedge or any Cash Management Liabilities), and no consent to any departure by any Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or by Agent with the consent of the Required Lenders) and each applicable Loan Party, as the case may be, and acknowledged by Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver, consent or other supplemental agreement shall:

(i) increase the Revolving Commitment Percentage or any Term Loan Commitment Percentage or the maximum dollar amount of the Revolving Commitment Amount or any Term Loan Commitment Amount of any Lender without the consent of such Lender directly affected thereby;

(ii) whether or not any Advances are outstanding, extend the Term or the time for payment of principal or interest of any Advance, or any fee payable to any Lender, or reduce the principal amount of or the rate of interest borne by any Advances or reduce any fee payable to any Lender, without the consent of each Lender directly affected thereby; provided, that, (A) any Lender may waive its portion of any mandatory prepayment otherwise payable to such Lender without the consent of any other Lender and (B) Required Lenders may elect to waive or rescind any imposition of the Default Rate under Section 3.1 or default rates of Letter of Credit fees under Section 3.2(a);

(iii) alter the definition of the term Required Lenders or any other provision of this Agreement or any Other Document specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or thereunder or make any determination or grant any consent hereunder, or alter, amend or modify this Section 16.2(b), in each case without the consent of all Lenders;

(iv) alter, amend or modify the provisions of Section 11.5 without the consent of all Lenders;

(v) release all or substantially all of the Collateral, other than with respect to Dispositions and transactions permitted under this Agreement or upon the payment in full of the Obligations and termination of this Agreement and the Other Documents, without the consent of all Lenders;

(vi) change the rights and duties of (A) Agent without the consent of all Lenders and Agent, (B) Saratoga Agent without the consent of Saratoga Agent, or (C) any Issuer without consent of all Lenders and such Issuer;

(vii) release all or substantially all of the Loan Parties from their guaranties without the consent of all Lenders;

(viii) alter, amend, modify or consent to any deviation from the provisions of Section 16.3(e), or otherwise permit any Defaulting Lender, Loan Party, Sponsor or any other equityholder of Holdings, or any of their respective Affiliates, to purchase Revolving Advances and/or Term Loans under this Agreement and the Other Documents, or participation interests therein, in each case, without the consent of all Lenders; or

(ix) change the seniority of any Advances or the priority of any Advances with respect to any Collateral without the consent of all Lenders.

Notwithstanding anything to the contrary herein, no Defaulting Lender, Loan Party, Sponsor or other equityholder, or any of their respective Affiliates that is at any time a Lender shall have any right to approve or disapprove any amendment, waiver or consent under this Agreement or any Other Document and any Advances held by such Person for purposes hereof shall be automatically deemed to be voted pro rata according to the Advances of all other Lenders in the aggregate (other than such Defaulting Lender, Loan Party, Sponsor or other equityholder, or Affiliate).



(c) Any such supplemental agreement shall be binding upon Loan Parties, the Agent, and each Lender and all future holders of the Obligations. In the case of any waiver, Loan Parties, the Agent, Saratoga Agent and each Lender shall be restored to their former positions and rights, and any Event of Default waived shall be deemed to be cured and not continuing, but no waiver of a specific Event of Default shall extend to any subsequent Event of Default (whether or not the subsequent Event of Default is the same as the Event of Default which was waived), or impair any right consequent thereon.

(d) Agent is hereby authorized by Loan Parties, at any time in Agent's sole discretion, to make Revolving Advances to or on behalf of Loan Parties which Agent, in its Permitted Discretion, deems necessary or desirable (a) to preserve or protect the Collateral, or any portion thereof, (b) to enhance the likelihood of, or maximize the amount of, repayment of the Obligations, or (c) to pay any other amount chargeable to Loan Parties pursuant to the terms of this Agreement (the "Protective Advances"). Lenders holding the Revolving Commitments shall be obligated to fund such Protective Advances and effect a settlement with Agent therefor upon demand of Agent in accordance with their respective Revolving Commitment Percentages to the extent that after giving effect to any such Protective Advances, the outstanding Revolving Advances plus the Maximum Undrawn Amount of all outstanding Letters of Credit do not exceed the Maximum Revolving Advance Amount. To the extent any Protective Advances are not actually funded by the other Lenders as provided for in this Section 16.2(c), any such Protective Advances funded by Agent shall be deemed to be Revolving Advances made by and owing to Agent, and Agent shall be entitled to all rights (including accrual of interest) and remedies of a Lender holding a Revolving Commitment under this Agreement and the Other Documents with respect to such Revolving Advances.

### 16.3. Successors and Assigns; Participations; New Lenders.

(a) This Agreement shall be binding upon and inure to the benefit of Loan Parties, Agent, Saratoga Agent and each Lender, all future holders of the Obligations and their respective successors and assigns, except that no Loan Party may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Agent, Saratoga Agent and each Lender.

(b) Each Loan Party acknowledges that in the regular course of commercial banking business one or more Lenders may at any time and from time to time sell participating interests in the Advances to an Eligible Assignee (each such transferee or purchaser of a participating interest, a "Participant"). Each Participant may exercise all rights of payment (including rights of set-off) with respect to the portion of such Advances held by it or other Obligations payable hereunder as fully as if such Participant were the direct holder thereof subject to the requirements and limitations with respect to such rights (including Participant's compliance with Section 3.10 as though it were a Lender) provided that (i) Loan Parties shall not be required to pay to any Participant more than the amount which it would have been required to pay to a Lender hereunder had such Lender retained such interest in the Advances hereunder or other Obligations payable hereunder unless the sale of the participation to such Participant is made with Loan Parties' prior written consent, and (ii) in no event shall Loan Parties be required to pay any such amount arising from the same circumstances and with respect to the same Advances or other Obligations payable hereunder to both the applicable Lender and such Participant. Each Loan

Party hereby grants to any Participant a continuing security interest in any deposits, moneys or other property actually or constructively held by such Participant as security for the Participant's interest in the Advances.

(c) Each Lender may, without notice to or the consent of any Loan Party (except as required in the proviso of the definition of Eligible Assignee), sell, assign or transfer all or any part of its rights and obligations under or relating to the Revolving Advances and/or the Term Loans under this Agreement and the Other Documents to one or more Eligible Assignees and one or more Eligible Assignees may commit to make Advances hereunder (each a "Purchasing Lender" and together with the each Participant, collectively, the "Transferees" and each a Transferee") pursuant to a Commitment Transfer Supplement, executed by a Purchasing Lender, the transferor Lender, and Agent and delivered to Agent for recording; provided, however, that (x) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to each of the Revolving Advances and Term Loan under this Agreement in which such Lender has an interest and (y) no such consent of Borrowing Representative shall be required (i) if a Specified Event of Default has occurred and is continuing, (ii) with respect to any sale, assignment or transfer to a Lender or Affiliate of a Lender or (iii) in connection with any such sale, assignment or transfer of all of a Lender's loan portfolio. Upon such execution, delivery, acceptance and recording, from and after the transfer effective date determined pursuant to such Commitment Transfer Supplement, (i) Purchasing Lender thereunder shall be a party hereto and, to the extent provided in such Commitment Transfer Supplement, have the rights and obligations of a Lender thereunder with a Revolving Commitment Percentage and as a holder of the Term Loan as set forth therein, and (ii) the transferor Lender thereunder shall, to the extent provided in such Commitment Transfer Supplement, be released from its obligations under this Agreement, the Commitment Transfer Supplement creating a novation for that purpose. Such Commitment Transfer Supplement shall be deemed to amend this Agreement to the extent, and only to the extent, necessary to reflect the addition of such Purchasing Lender and the resulting adjustment of the Revolving Commitment Percentages arising from the purchase by such Purchasing Lender of all or a portion of the rights and obligations of such transferor Lender under this Agreement and the Other Documents. Each Loan Party hereby consents to the addition, in compliance with the terms of this Section 16.3(c), of such Purchasing Lender and the resulting adjustment of the Revolving Commitment Percentages arising from the purchase by such Purchasing Lender of all or a portion of the rights and obligations of such transferor Lender under this Agreement and the Other Documents. Loan Parties shall execute and deliver such further documents and do such further acts and things in order to effectuate the foregoing, to the extent reasonably requested.

(d) Notwithstanding anything to the contrary contained in this Agreement, each Lender may at any time and from time to time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained in this Agreement, no Lender may at any time sell, assign or transfer any part of its rights and obligations under or relating to, or any participation interest in, Revolving Advances and/or Term Loans under this Agreement and the

Other Documents to (i) any Loan Party or any of their respective Affiliates (including Sponsor) or any other equityholder of Holdings, or (ii) any Defaulting Lender or any of its Affiliates, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (ii).

(f) Subject to Section 16.15 hereof, each Loan Party authorizes Agent to disclose to any Transferee and any prospective Transferee any and all financial information in Agent's possession concerning such Loan Party which has been delivered to Agent by or on behalf of such Loan Party pursuant to this Agreement or in connection with Agent's credit evaluation of such Loan Party.

(g) Notwithstanding anything to the contrary contained in this Agreement, no Lender may at any time sell, assign or transfer any part of its rights and obligations under or relating to, or any participation interest in Term Loan B during the Certain Funds Period unless such sale, assignment or transfer is made to an Affiliate ("Affiliate Lender") which (in the case of an unfunded commitment which is the subject of the sale, assignment or transfer) has been cash confirmed by Ruby's financial adviser in connection with its obligations under Rules 2.7(d) and 24.8 of the City Code provided, that the Lender selling, assigning or transferring its rights and obligations (the "Pre-Closing Transferred Commitments") shall (i) fund the Pre-Closing Transferred Commitments in respect of the Term Loan B Advance by 9:30 a.m. London Time on the date of the proposed borrowing of the Term Loan B Advance if that Affiliate Lender has failed to so fund (or has confirmed that it will not be able to fund) on such date; and (ii) retain exclusive control over all rights and obligations with respect to the Pre-Closing Transferred Commitments, including all rights with respect to waivers, consents, modifications, amendments and confirmations as to satisfaction of the requirement to receive all of the documents and other evidence listed in Part II (*Conditions Precedent to Second Amendment Acquisition Closing Date*) of Schedule 8.3 until after the expiry of the Certain Funds Period (for the avoidance of doubt, free of any agreement or understanding pursuant to which it is required to or will consult with any other person in relation to the exercise of any such rights and/or obligations),\.

16.4. Application of Payments. Agent shall have the continuing and exclusive right to apply or reverse and re-apply any payment and any and all proceeds of Collateral to any portion of the Obligations. To the extent that any Loan Party makes a payment or Agent or any Lender receives any payment or proceeds of the Collateral for any Loan Party's benefit, which are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, debtor in possession, receiver, custodian or any other party under any bankruptcy law, common law or equitable cause, then, to such extent, the Obligations or part thereof intended to be satisfied shall be revived and continue as if such payment or proceeds had not been received by Agent or such Lender.

16.5. Indemnity. Each Loan Party shall defend, protect, indemnify, pay and save harmless Agent, Saratoga Agent, Issuer and the Lenders and each of their respective officers, directors, Affiliates, attorneys, employees and agents (each an "Indemnified Party") for and from and against any and all claims, demands, liabilities, obligations, losses, damages, penalties, fines, actions, judgments, suits, costs, charges, expenses and disbursements of any kind or nature whatsoever (including reasonable and documented fees and disbursements of counsel) (collectively, "Claims") which may be imposed on, incurred by, or asserted against any Indemnified Party arising out of or in any way relating to or as a consequence, direct or indirect,

of: (i) this Agreement, the Other Documents, the Advances and other Obligations and/or the transactions contemplated hereby including the Transactions, (ii) any action or failure to act or action taken only after delay or the satisfaction of any conditions by any Indemnified Party in connection with and/or relating to the negotiation, execution, delivery or administration of the Agreement and the Other Documents, the credit facilities established hereunder and thereunder and/or the transactions contemplated hereby including the Transactions, (iii) any Borrower's or any Guarantor's failure to observe, perform or discharge any of its covenants, obligations, agreements or duties under or breach of any of the representations or warranties made in this Agreement and the Other Documents, (iv) the enforcement of any of the rights and remedies of Agent, Saratoga Agent, Issuer or the Lenders under the Agreement and the Other Documents, (v) any threatened or actual imposition of fines or penalties, or disgorgement of benefits, for violation of any Anti-Terrorism Law by any Borrower, any Affiliate or Subsidiary of any Borrowers, or any Guarantor, and (vi) any claim, litigation, proceeding or investigation instituted or conducted by any Governmental Body or instrumentality or any other Person with respect to any aspect of, or any transaction contemplated by, or referred to in, or any matter related to, this Agreement or the Other Documents, whether or not Agent, Saratoga Agent or any Lender is a party thereto. Without limiting the generality of any of the foregoing, each Loan Party shall defend, protect, indemnify, pay and save harmless each Indemnified Party from any Claims which may be imposed on, incurred by, or asserted against any Indemnified Party under any Environmental Laws with respect to or in connection with the Real Property, including any Claims consisting of or relating to the imposition or assertion of any Lien on any of the Real Property under any Environmental Laws and any loss of value of the Real Property as a result of the foregoing. Loan Parties' obligations under this Section 16.5 shall arise upon the discovery of any breach of Environmental Laws with respect to any Real Property, whether or not any federal, state, or local environmental agency has taken or threatened any action in connection therewith. Without limiting the generality of any of the foregoing, each Loan Party shall defend, protect, indemnify, pay and save harmless each Indemnified Party from (x) any Claims which may be imposed on, incurred by, or asserted against any Indemnified Party arising out of or in any way relating to or as a consequence, direct or indirect, of the issuance of any Letter of Credit hereunder and (y) liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses and disbursements of any kind or nature whatsoever (including reasonable fees and disbursements of counsel) asserted against or incurred by any of the Indemnified Parties by any Person under any Environmental Laws or similar laws by reason of any Loan Party's or any other Person's failure to comply therewith. Additionally, if any taxes (excluding taxes imposed upon or measured solely by the net income of a Lender, but including any intangibles taxes, stamp tax, recording tax or franchise tax) shall be payable by Agent, any Lender or Loan Parties on account of the execution or delivery of this Agreement, or the execution, delivery, issuance or recording of any of the Other Documents, or the creation or repayment of any of the Obligations hereunder, by reason of any Applicable Law now or hereafter in effect, Loan Parties will pay (or will promptly reimburse Agent and the Lenders for payment of) all such taxes, including interest and penalties thereon, and will indemnify and hold the Indemnified Parties harmless from and against all liability in connection therewith. Notwithstanding anything to the contrary in this Section 16.5, (x) the foregoing indemnity shall not apply to the extent of any Claim which arises out of the gross negligence, bad faith or willful misconduct of the Indemnified Party, as determined by a final and non-appealable judgment of a court of competent jurisdiction and (y) none of the Loan Parties shall be required to reimburse legal fees or expenses of more than one

counsel to Agent and one counsel to Saratoga Agent (and, if relevant, one firm of local counsel in each relevant jurisdiction, any necessary specialty counsel, and if there is an actual conflict of interest, one additional counsel for the Person affected by such conflict of interest) or more than one other advisor to all indemnitees described above, taken as a whole (other than such additional counsel but not more than one additional counsel as may be appointed in the event of a conflict).

16.6. Notice. Any notice or request hereunder may be given to Borrowing Representative or any Loan Party or to the Agent, Saratoga Agent or any Lender, as applicable at their respective addresses set forth below or at such other address as may hereafter be specified in a notice designated as a notice of change of address under this Section. Any notice, request, demand, direction or other communication (for purposes of this Section 16.6 only, a “Notice”) to be given to or made upon any party hereto under any provision of this Agreement shall be given or made by telephone or in writing (which includes by means of electronic transmission (i.e., “e-mail”) or facsimile transmission or by setting forth such Notice on a website to which Borrowers are directed (an “Internet Posting”) if Notice of such Internet Posting (including the information necessary to access such site) has previously been delivered to the applicable parties hereto by another means set forth in this Section 16.6) in accordance with this Section 16.6. Any such Notice must be delivered to the applicable parties hereto at the addresses and numbers set forth under their respective names on Section 16.6 hereof or in accordance with any subsequent unrevoked Notice from any such party that is given in accordance with this Section 16.6. Any Notice shall be effective:

- (a) In the case of hand-delivery, when delivered;
- (b) If given by mail, four (4) days after such Notice is deposited with the United States Postal Service, with first-class postage prepaid, return receipt requested;
- (c) In the case of a telephonic Notice, when a party is contacted by telephone, if delivery of such telephonic Notice is confirmed no later than the next Business Day by hand delivery, a facsimile or electronic transmission, an Internet Posting or an overnight courier delivery of a confirmatory Notice (received at or before noon on such next Business Day);
- (d) In the case of a facsimile transmission, when sent to the applicable party’s facsimile machine’s telephone number, if the party sending such Notice receives confirmation of the delivery thereof from its own facsimile machine;
- (e) In the case of electronic transmission, when actually received;
- (f) In the case of an Internet Posting, upon delivery of a Notice of such posting (including the information necessary to access such site) by another means set forth in this Section 16.6; and
- (g) If given by any other means (including by overnight courier), when actually received.

(A) If to the Agent at:

PNC Bank, National Association  
100 Pine Street, Suite 1500  
San Francisco, CA 94111  
Attention: [REDACTED]

Telephone: [REDACTED]  
Email: [REDACTED]  
with a copy to:

Blank Rome LLP  
1271 Avenue of the Americas  
New York, NY 10020  
Attention: [REDACTED]  
Telephone: [REDACTED]  
Email: [REDACTED]

(B) If to Saratoga Agent at:

c/o Saratoga Investment Corp.  
535 Madison Avenue, 4<sup>th</sup> Floor  
New York, NY 10022  
Attention: [REDACTED]  
Email: [REDACTED]

with an additional copy to (which shall not constitute notice):

Moore & Van Allen PLLC  
100 North Tryon Street, Suite 4700  
Charlotte, NC 28202-4003  
Attention: [REDACTED]  
Email: [REDACTED]

(C) If to Borrowing Representative, or any Loan Party at:

Wellspring Worldwide Inc.  
c/o Resurgens Technology Partners, LLC  
~~3630~~3550 Peachtree Road, N.E.  
Suite ~~920~~900  
Atlanta, GA 30326  
Attention: [REDACTED]  
Email: [REDACTED]

with a copy to:

King & Spalding  
1180 Peachtree Street, NE  
Atlanta, GA 30309  
Attn: [REDACTED]  
Email: [REDACTED]



16.7. Survival. The obligations of Loan Parties under Sections 2.2(g), 2.2(h), 2.16, 2.18, 3.7, 3.9, 3.10, 13.3, 16.5, 16.9 and 16.15 and the obligations of the Agent and Lenders under Sections 2.2, 16.5 and 16.15, shall survive the Termination Date.

16.8. Severability. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under Applicable Laws, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible.

16.9. Expenses. Loan Parties shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Agent, Saratoga Agent, the Lenders and their respective Affiliates (including the reasonable fees, charges and disbursements of one main outside counsel for Agent and one main outside counsel for Saratoga Agent (and, if relevant, one firm of local counsel in each relevant jurisdiction, one specialty counsel if necessary (which may be the same as local counsel), and if there is an actual conflict of interest, one additional counsel for the Person affected by such conflict of interest), in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the Other Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable and documented out-of-pocket expenses incurred by Issuer in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder, (iii) all reasonable and documented out-of-pocket expenses incurred by the Agent, Saratoga Agent and each Lender (including the reasonable fees, charges and disbursements of one main outside counsel for Agent and one main outside counsel for Saratoga Agent (and, if relevant, one firm of local counsel in each relevant jurisdiction, one specialty counsel if necessary (which may be the same as local counsel), and if there is an actual conflict of interest, one additional counsel for the Person affected by such conflict of interest), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the Other Documents, including its rights under this Section, or (B) in connection with the Obligations, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of the Obligations, and (iv) all reasonable and documented out-of-pocket expenses (A) of the Agent's regular employees and agents engaged periodically to perform audits of any Loan Party's or any Loan Party's Affiliate's or Subsidiary's books, records and business properties and (B) in connection with the Agent obtaining validations of Loan Parties' EBITDA or performing other valuations of Loan Parties' business (including, for the avoidance of doubt, any expenses incurred by the Agent in connection with its activities permitted under Sections 4.6 and 4.7); provided, that, so long as no Event of Default shall have occurred and be continuing when any such expenses are incurred under this clause (iv), Loan Parties shall not be required to reimburse the Agent, Saratoga Agent and Lenders for more than \$30,000 of such all reasonable and documented out-of-pocket expenses per year.

16.10. Injunctive Relief. Each Loan Party recognizes that, in the event any Loan Party fails to perform, observe or discharge any of its obligations or liabilities under this Agreement or any Other Document, or threatens to fail to perform, observe or discharge such obligations or liabilities, any remedy at law may prove to be inadequate relief to the Agent, Saratoga Agent and Lenders; therefore, the Agent, Saratoga Agent and Lenders, if the Agent or Saratoga Agent so

requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving that actual damages are not an adequate remedy.

16.11. Consequential Damages. Neither any party hereto, nor any agent or attorney for such Person, shall be liable to any other party hereto (or any Affiliate of any such Person) for indirect, punitive, exemplary or consequential damages arising from any breach of contract, tort or other wrong relating to the establishment, administration or collection of the Obligations or as a result of any transaction contemplated under this Agreement or any Other Document.

16.12. Captions. The captions at various places in this Agreement are intended for convenience only and do not constitute and shall not be interpreted as part of this Agreement.

16.13. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of and by different parties hereto on separate counterparts, all of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile or electronic transmission (including email transmission of a PDF image) shall be deemed to be an original signature hereto.

16.14. Construction. The parties acknowledge that each party and its counsel have reviewed this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments, schedules or exhibits thereto.

16.15. Confidentiality; Sharing Information. The Agent, Saratoga Agent, each Lender, and each Transferee shall hold all non-public information obtained by the Agent, such Lender, and such Transferee pursuant to the requirements of this Agreement in accordance with such Person's customary procedures for handling confidential information of this nature; provided, however, the Agent and each Transferee may disclose such confidential information (a) to its examiners, Affiliates, outside auditors, financing sources, directors, officers, counsel and other professional advisors on a confidential basis, (b) to any prospective Transferee (provided such person agrees to keep such information confidential pursuant to the terms set forth herein), (c) as required or requested by any Governmental Body or representative thereof or pursuant to legal process or any regulatory examination, including by any self-regulating authority; provided, further that (i) unless specifically prohibited by Applicable Law, the Agent, Saratoga Agent, each Lender and each Transferee shall (other than in connection with any regular examination) use its reasonable best efforts prior to disclosure thereof, to notify the applicable Loan Party of the applicable request for disclosure of such non-public information (A) by a Governmental Body or representative thereof (other than any such request in connection with an examination of the financial condition of Lender or a Transferee by such Governmental Body) or (B) pursuant to legal process and (ii) in no event shall the Agent, Saratoga Agent, any Lender, or any Transferee be obligated to return any materials furnished by any Loan Party other than those documents and instruments in possession of Agent, Saratoga Agent, any Lender or any Transferee in order to perfect its Lien on the Collateral once the Termination Date has occurred, (d) disclosure required in connection with any public filing, whether pursuant to any securities laws or regulations or rules promulgated therefor (including the Investment Company Act of 1940 or otherwise). Each Loan Party acknowledges that from time to time financial advisory, investment banking and other services may be offered or provided to such Loan Party or one or more of its Affiliates (in connection with this Agreement or otherwise) by the Agent or any Lender or by one or more

Subsidiaries or Affiliates of the Agent or any Lender and each Loan Party hereby authorizes the Agent and each Lender to share any information delivered to the Agent or Lenders by such Loan Party and its Subsidiaries pursuant to this Agreement, or in connection with the decision of the Agent and Lenders to enter into this Agreement, to any such Subsidiary or Affiliate of the Agent or each Lender, it being understood that any such Subsidiary or Affiliate of the Agent or such Lender receiving such information shall be bound by the provisions of this Section 16.15 as if it were the Agent or a Lender hereunder. Such authorization shall survive the repayment of the other Obligations and the termination of this Agreement. Notwithstanding any non-disclosure agreement or similar document regarding disclosure of information executed by the Agent or any Lender in favor of any Loan Party or any of any Loan Party's Affiliates, the provisions of this Agreement shall supersede such agreements, except for any letter agreement among the Loan Parties and Saratoga Lenders regarding disclosure of information as required or necessary under the SBA Act.

16.16. Publicity. With Borrowers' prior written consent, the Agent, Saratoga Agent and Lenders may make appropriate announcements of the financial arrangement entered into among Loan Parties, Saratoga Agent, the Agent and the Lenders including announcements which are commonly known as tombstones, in such publications and to such selected parties as Loan Parties and such Person shall deem appropriate.

16.17. Certifications From Banks and Participants; USA PATRIOT Act.

(a) Any assignee or participant of the Agent or any Lender that is not incorporated under the Laws of the United States of America or a state thereof (and is not excepted from the certification requirement contained in Section 313 of the USA PATRIOT Act and the applicable regulations because it is both (i) an affiliate of a depository institution or foreign bank that maintains a physical presence in the United States or foreign country, and (ii) subject to supervision by a banking authority regulating such affiliated depository institution or foreign bank) shall deliver to the Agent the certification, or, if applicable, recertification, certifying that such assignee or participant is not a "shell" and certifying to other matters as required by Section 313 of the USA PATRIOT Act and the applicable regulations: (1) within ten (10) days after the Closing Date, and (2) as such other times as are required under the USA PATRIOT Act.

(b) The USA PATRIOT Act requires all financial institutions to obtain, verify and record certain information that identifies individuals or business entities which open an "account" with such financial institution. Consequently, the Agent or any Lender may from time to time request, and each Loan Party shall provide to the Agent or such Lender, as applicable, such Loan Party's name, address, tax identification number and/or such other identifying information as shall be necessary for the Agent or such Lender to comply with the USA PATRIOT Act and any other Anti-Terrorism Law.

16.18. Acknowledgment and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary contained in this Agreement, any Other Document, or any other agreement, arrangement or understanding among the Agent, Lenders, and the Loan Parties; the Agent, each Lender and each Loan Party acknowledges that any liability of any EEA Financial Institution arising under this Agreement or any Other Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any Other Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any EEA Resolution.

## XVII. GUARANTY.

17.1. Guaranty. Each Guarantor hereby unconditionally guarantees, as a primary obligor and not merely as a surety, jointly and severally with each other Guarantor when and as due, whether at maturity, by acceleration, by notice of prepayment or otherwise, the due and punctual performance of all Obligations; provided that with respect to Obligations under or in respect of any Swap Obligation, the foregoing guarantee shall only be effective to the extent that such Guarantor is an Eligible Party at the time such Swap Obligation is entered into and such Obligations and such guarantee thereof are not Excluded Swap Obligations. Each payment made by any Guarantor pursuant to the guaranty under this Guaranty shall be made in lawful money of the United States in immediately available funds.

17.2. Waivers. Each Guarantor hereby absolutely, unconditionally and irrevocably waives, to the extent permitted by applicable Law (i) promptness, diligence, notice of acceptance, notice of presentment of payment and any other notice hereunder, (ii) demand of payment, protest, notice of dishonor or nonpayment, notice of the present and future amount of the Obligations and any other notice with respect to the Obligations, (iii) any requirement that the Agent or any Secured Party protect, secure, perfect or insure any security interest or Lien on any property subject thereto or exhaust any right or take any action against any other Loan Party, or any Person or any Collateral, (iv) any other action, event or precondition to the enforcement hereof or the performance by each such Guarantor of the Obligations, and (v) any defense arising by any lack of capacity or authority or any other defense of any Loan Party or any notice, demand or defense by reason of cessation from any cause of Obligations other than payment and performance in full of the Obligations by the Loan Parties and any defense that any other guarantee or security was or was to be obtained by the Agent or any Secured Party.

17.3. No Defense. No invalidity, irregularity, voidableness, voidness or unenforceability of this Agreement or any Other Document or any other agreement or instrument relating thereto, or of all or any part of the Obligations or of any collateral security therefor shall affect, impair or be a defense hereunder to the extent permitted under applicable law.

17.4. Guaranty of Payment. The Guaranty hereunder is one of payment and performance, not collection, and the obligations of each Guarantor hereunder are independent of the Obligations of the other Loan Parties, and a separate action or actions may be brought and prosecuted against any Guarantor to enforce the terms and conditions of this Article XVII, irrespective of whether any action is brought against any other Loan Party or other Persons or whether any other Loan Party or other Persons are joined in any such action or actions. To the extent permitted by applicable Law, each Guarantor waives any right to require that any resort be had by the Agent or any Secured Party to any security held for payment of the Obligations or to any balance of any deposit account or credit on the books of the Agent or any Secured Party in favor of any Loan Party or any other Person. No election to proceed in one form of action or proceedings, or against any Person, or on any Obligations, shall constitute a waiver of the Agent's or any other Secured Party's right to proceed in any other form of action or proceeding or against any other Person unless the Agent or Secured Party has expressed any such right in writing. Without limiting the generality of the foregoing, no action or proceeding by the Agent or any Secured Party against any Loan Party under any document evidencing or securing indebtedness of any Loan Party to the Agent, Lenders or any Secured Party shall diminish the liability of any Guarantor hereunder, except to the extent the Agent or such Secured Party receives actual payment on account of Obligations by such action or proceeding, notwithstanding the effect of any such election, action or proceeding upon the right of subrogation of any Guarantor in respect of any Loan Party.

17.5. Liabilities Absolute. Except for termination of a Guarantor's obligations hereunder as expressly provided in Section 13.4, the liability of each Guarantor hereunder shall be absolute, unlimited and unconditional and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason, including, without limitation, any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any claim, defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of any other Obligation or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor shall not be discharged or impaired, released, limited or otherwise affected by:

- (a) any change in the manner, place or terms of payment or performance, and/or any change or extension of the time of payment or performance of, release, renewal or alteration of, or any new agreements relating to any Obligation or any security therefor, or any liability incurred directly or indirectly in respect thereof, or any rescission of, or amendment, waiver or other modification of, or any consent to departure from, this Agreement or any Other Document, including any increase in the Obligations resulting from the extension of additional credit to any Loan Party or otherwise;
- (b) any sale, exchange, release, surrender, loss, abandonment, realization upon any property by whomsoever at any time pledged or mortgaged to secure, or howsoever securing, all or any of the Obligations, and/or any offset there against, or failure to perfect, or continue the perfection of, any Lien in any such property, or delay in the perfection of any such Lien, or any amendment or waiver of or consent to departure from any other guaranty for all or any of the Obligations;
- (c) the failure of the Agent or any other Secured party to assert any claim or demand or to enforce any right or remedy against any Loan Party or any other Loan Party or any other Person



under the provisions of this Agreement or any Other Document or any other document or instrument executed and delivered in connection herewith or therewith;

(d) any settlement or compromise of any Obligation, any security therefor or any liability (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and any subordination of the payment of all or any part thereof to the payment of any obligation (whether due or not) of any Loan Party to creditors of any Loan Party other than any other Loan Party;

(e) any manner of application of Collateral, or proceeds thereof, to all or any of the Obligations, or any manner of sale or other disposition of any Collateral for all or any of the Obligations or any other assets of any Loan Party; and

(f) any other agreements or circumstance of any nature whatsoever that may or might in any manner or to any extent vary the risk of any Guarantor, or that might otherwise at law or in equity constitute a defense available to, or a discharge of, the Guaranty hereunder and/or the obligations of any Guarantor, or a defense to, or discharge of, any Loan Party or any other Person or party hereto or the Obligations or otherwise with respect to the Advances or other financial accommodations to Loan Parties pursuant to this Agreement and/or the Other Documents.

17.6. Waiver of Notice. The Agent and/or Secured Parties shall have the right to do any of the above in accordance with this Agreement without notice to or the consent of any Guarantor and each Guarantor expressly waives any right to notice of, consent to, knowledge of and participation in any agreements relating to any of the above or any other present or future event relating to Obligations whether under this Agreement or otherwise or any right to challenge or question any of the above and waives any defenses of such Guarantor which might arise as a result of such actions.

17.7. The Agent's Discretion. The Agent may at any time and from time to time (whether prior to or after the revocation or termination of this Agreement) without the consent of, or notice to, any Guarantor, and without incurring responsibility to any Guarantor or impairing or releasing the Obligations, in accordance with this Agreement, apply any sums by whomsoever paid or howsoever realized to any unpaid Obligations regardless of what Obligations remain unpaid.

17.8. Reinstatement.

(a) The Guaranty provisions herein contained shall continue to be effective or be reinstated, as the case may be, if claim is ever made upon the Agent, Lenders or any other Secured party for repayment or recovery of any amount or amounts received by such Person in payment or on account of any of the Obligations and such Person repays all or part of said amount for any reason whatsoever, including, without limitation, by reason of any judgment, decree or order of any court or administrative body having jurisdiction over such Person or the respective property of each, or any settlement or compromise of any claim effected by such Person with any such claimant (including any Loan Party); and in such event each Guarantor hereby agrees that any such judgment, decree, order, settlement or compromise or other circumstances shall be binding upon such Guarantor, notwithstanding any revocation hereof or the cancellation of any note or other instrument evidencing any Obligation, and each Guarantor shall be and remain liable to the Agent, Lenders and Secured Parties for the amount so repaid or recovered to the same extent as if such amount had never originally been received by such Person(s).



(b) Neither Agent nor any other Secured Party shall be required to marshal any assets in favor of any Guarantor, or against or in payment of Obligations.

(c) No Guarantor shall be entitled to claim against any present or future security held by the Agent or any Secured Party from any Person for Obligations in priority to or equally with any claim of the Agent or such Secured Party, or assert any claim for any liability of any Loan Party to any Guarantor in priority to or equally with claims of the Agent and such Secured Party for Obligations, and no Guarantor shall be entitled to compete with the Agent or such Secured Party with respect to, or to advance any equal or prior claim to any security held by the Agent and such Secured Party for Obligations.

(d) If any Loan Party makes any payment to the Agent or any other Secured Party, which payment is wholly or partly subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to any Person under any federal or provincial statute or at common law or under equitable principles, then to the extent of such payment, the Obligation intended to be paid shall be revived and continued in full force and effect as if the payment had not been made, and the resulting revived Obligation shall continue to be guaranteed, uninterrupted, by each Guarantor hereunder.

(e) All present and future monies payable by any Loan Party to any Guarantor, whether arising out of a right of subrogation or otherwise, are assigned to the Agent as security for such Guarantor's liability to the Secured Parties hereunder and are postponed and subordinated to the Secured Parties' prior right to payment in full of Obligations. Except to the extent prohibited otherwise by this Agreement, all monies received by any Guarantor from any Loan Party shall be held by such Guarantor as agent and trustee for the Agent for the benefit of the Secured Parties hereunder. This assignment, postponement and subordination shall only terminate when the Termination Date has occurred.

(f) Each Loan Party acknowledges this assignment, postponement and subordination and, except as otherwise set forth herein, agrees to make no payments to any Guarantor without the prior written consent of the Agent after the occurrence of an Event of Default. Each Loan Party agrees to give full effect to the provisions hereof.

*[signature pages ~~follows~~ intentionally omitted]*

Each of the parties has signed this Agreement as of the day and year first above written.

**BORROWER:**

~~**WELLSPRING WORLDWIDE INC.**~~

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

**GUARANTOR:**

~~**ARCHIMEDES BUYER LLC**~~

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

~~AGENT AND A LENDER:~~

~~PNC BANK, NATIONAL ASSOCIATION~~

~~By: \_\_\_\_\_~~

~~— Name:~~

~~— Title:~~

~~Term Loan Commitment Amount: \$12,400,000~~

~~Term Loan Commitment Percentage:~~

~~56.363636364%~~

~~Revolving Commitment Percentage:~~

~~100.000000000%~~

~~SARATOGA AGENT AND A LENDER:~~

~~SARATOGA INVESTMENT CORP.~~

~~-~~

~~By: \_\_\_\_\_~~

~~— Name:~~

~~— Title:~~

~~Term Loan Commitment Amount: \$9,600,000~~

~~Term Loan Commitment Percentage:~~

~~43.636363636%~~

**EXHIBIT B**

Exhibit A to Credit Agreement

*[attached]*

**EXHIBIT A**  
**COMMITMENT SCHEDULE**

**REVOLVING COMMITMENTS**

	<b>Revolving Commitment Amount</b>	<b>Revolving Commitment Percentage</b>
<b>PNC Bank, National Association</b>	\$3,000,000.00	100.00%
<b><u>Total:</u></b>	\$3,000,000.00	100.00%

**TERM LOAN A COMMITMENTS**

	<b>Term Loan A Commitment Amount</b>	<b>Term Loan A Commitment Percentage</b>
<b>PNC Bank, National Association</b>	\$12,400,000.00	56.36%
<b>Saratoga Investment Corp.</b>	\$9,600,000.00	43.64%
<b><u>Total:</u></b>	\$22,000,000.00	100.00%

**TERM LOAN B COMMITMENTS**

	<b>Term Loan B Commitment Amount</b>	<b>Term Loan B Commitment Percentage</b>
<b>PNC Bank, National Association</b>	\$18,600,000.00	56.36%
<b>Saratoga Investment Corp. SBIC III LP</b>	\$14,400,000.00	43.64%
<b><u>Total:</u></b>	\$33,000,000.00	100.00%

**EXHIBIT C**

*[attached]*



**Schedule P-1**

**Permitted Encumbrances**

None.

**Schedule P-2**

**Permitted Investments**

None.

**Schedule 4.8(j)**

**Deposit and Investment Accounts**

<b><u>Loan Party</u></b>	<b><u>Name of Bank</u></b>	<b><u>Type of Account</u></b>	<b><u>Account Number</u></b>
Wellspring Worldwide Inc.	PNC Bank	Checking	8026524239
Wellspring Worldwide Inc.	PNC Bank	Money Market	8026527245

**Schedule 4.11**  
**Financing Statements**

None.

**Schedule 5.1**

**Consents**

None.

**Schedule 5.2(a)**

**States of Qualification and Good Standing**

<b><u>Loan Party</u></b>	<b><u>Status</u></b>
Archimedes Buyer LLC	Delaware
Wellspring Worldwide Inc.	Delaware
IOps Buyer Inc.	Delaware
Astria IPR Renewals, LLC	Delaware



**Schedule 5.2(b)**

**Subsidiaries**

<b><u>Loan Party</u></b>	<b><u>Subsidiary</u></b>
Archimedes Buyer LLC (Guarantor)	Wellspring Worldwide Inc. (Borrower)

<b><u>Loan Party</u></b>	<b><u>Subsidiary</u></b>
Wellspring Worldwide Inc. (Borrower)	Wellspring Japan G.K.  Wellspring Europe Ltd.  Wellspring EMEA Ltd.  I.P. Pragmatics PTY Limited <i>(subsidiary of Wellspring EMEA Ltd.)</i>  IOps Buyer Inc. (Borrower)  Austria IPR Renewals, LLC

**Schedule 5.4**

**Federal Tax Identification Number**

<b><u>Loan Party</u></b>	<b><u>Federal Tax Identification Number</u></b>
Archimedes Buyer LLC	88-2870099
Wellspring Worldwide Inc.	16-1668625
IOps Buyer Inc.	93-3792566
Astria IPR Renewals, LLC	93-4629212

**Schedule 5.6**

**Prior Names**

None.

**Schedule 5.8(b)(i)**

**Litigation**

None.

**Schedule 5.8(b)(ii)**

**Indebtedness**

None.

**Schedule 5.8(d)**

**Plans**

- Wellspring Worldwide Inc. 401(k) Profit Sharing Plan
- Wellspring Worldwide Inc. 2015 Equity Incentive Plan and any related stock option or restricted stock Award Agreements
- Wellspring Worldwide Inc. Health and Welfare Benefit Plan
- Wellspring EMEA Ltd. operates a defined contributions pension scheme in the UK for UK employees

**Schedule 5.9**  
**Intellectual Property**

**Patents.**

Jurisdiction	Patent Number	Date Patent Issued	Filing Date of Patent Application	Assignee	Title
US	10,949,484	03/16/2021	12/28/2018	Wellspring Worldwide Inc.	Systems and Methods for Graphically Representing Research Relationships

**Trademarks.**

Mark	Owner	Status	Registration Number	Registration Date
SOPHIA	Wellspring Worldwide Inc.	Registered	4484969	2/18/2014
	Wellspring Worldwide Inc.	Registered	4494425	3/11/2014
WELLSPRING WORLDWIDE	Wellspring Worldwide Inc.	Registered	4608186	9/23/2014
	Wellspring Worldwide Inc.	Registered (in Canada)	TMA944966	8/3/2016
WELLSPRING WORLDWIDE	Wellspring Worldwide Inc.	Registered (in Canada)	TMA944967	8/3/2016
FLINTBOX	Wellspring Worldwide Inc.	Registered (in Canada)	TMA620854	9/28/2004
FLINTBOX	Wellspring Worldwide Inc.	Registered	3003916	10/4/2005

**License Agreements.**



## **Schedule 5.9 (continued)**

### **Licensee**

- a. Licensed Content Master Agreement, executed March 22, 2021, by and between Acquire Media U.S., LLC and the Borrower.
- b. Abstract and Indices Agreement, dated November 2018, by and between The Institute of Electrical and Electronics Engineers, Incorporated (“IEEE”) and the Borrower.
- c. Platform Distribution Master Service Agreement, executed May 7, 2020, by and between Owler, Inc. and the Borrower.
- d. Crunchbase Commercial License Order Form, executed May 9, 2016, by and between Crunchbase, Inc. and the Borrower.

### **Licensor**

- a. Partnership Agreement, dated as of January 26, 2022, by and between the Borrower and Qmarkets.
- b. Channel Partner Agreement, dated as of September 30, 2017, by and between the Borrower and SoftBank Corp.
- c. Channel Partner Agreement, dated as of January 9, 2018, by and between the Borrower and IP Pragmatics Ltd.
- d. Master License and Services Agreement, dated as of October 19, 2020, by and between the Borrower and Dubai Electricity and Water Authority.
- e. Master License and Services Agreement, dated as of March 14, 2017, by and between the Borrower and Dartmouth College.
- f. Master License and Services Agreement, dated as of March 24, 2010, by and between the Borrower and King Abdullah University of Science and Technology (KAUST).
- g. Channel Channel Partner Agreement, dated as of May 20, 2012, by and between the Borrower and KAUST.
- h. Master License and Services Agreement, dated as of December 2018, by and between the Borrower and Metronic, Inc.
- i. Partners Master Agreement, dated as of December 29, 2017, by and between the Borrower and Partners HealthCare System, Inc.
- j. Master License and Services Agreement, dated as of March 16, 2017, by and between the Borrower and The University of Michigan.
- k. Master License and Services Agreement, dated as of December 9, 2013, by and between the Borrower and The University of Texas System.
- l. Software Services License Agreement, dated as of June 24, 2021, by and between the Borrower and Lockheed Martin Corporation.
- m. Master License and Services Agreement, dated as of December 1, 2019, by and between the Borrower and Kyushu University.
- n. Master License and Services Agreement, dated as of June 21, 2016, by and between the Borrower and the Association of University Technology Managers.

**Schedule 5.9 (continued)**

- o. Master License and Services Agreement, dated as of April 30, 2020, by and between the Borrower and Baptist Health South Florida, Inc.
- p. Master License and Services Agreement, dated as of February 2018, by and between the Borrower and The Regents of the University of California on behalf of the University of California, San Diego.
- q. Solicitation/Contract/Order for Commercial Items, dated as of February 1, 2019, by and between the Borrower and US Department of Veterans Affairs.
- r. Master License and Services Agreement, dated as of September 1, 2014, by and between the Borrower and Corteva Agriscience (as-successor-interest of The Dow Chemical Company).
- s. Master License and Services Agreement, dated as of March 31, 2016, by and between the Borrower and National University of Singapore.

**Domain Names.**

<b>Loan Party</b>	<b>Internet Domain Name</b>
Wellspring Worldwide Inc.	wellspring.com
Wellspring Worldwide Inc.	wellspringsoftware.net
Wellspring Worldwide Inc.	wellspringworldwide.com
Wellspring Worldwide Inc.	wellspring.engineering
Wellspring Worldwide Inc.	flintbox.com
Wellspring Worldwide Inc.	flintbox.org
Wellspring Worldwide Inc.	flintbox.ca
Wellspring Worldwide Inc.	flintbox.net
Wellspring Worldwide Inc.	covalentdata.com
Wellspring Worldwide Inc.	collectiveip.com
Wellspring Europe	myipweb.co.uk
Wellspring EMEA Ltd	ip-pragmatics.com/

**Schedule 5.10**

**Licenses and Permits**

None.

**Schedule 5.14**

**Labor Disputes**

None.

**Schedule 5.18**

**Locations**

Each Loan Party's chief executive office and locations of material books and records and servers are set forth on Schedule 5.18.

<u>Loan Party</u>	<u>Chief Executive Office</u>
Wellspring Worldwide Inc.	954 W. Washington Boulevard, Suite 750, Chicago, IL 60607
Archimedes Buyer LLC	3550 Peachtree Rd. NE, Suite 900 Atlanta, Georgia 30326
IOps Buyer Inc.	954 W. Washington Boulevard, Suite 750, Chicago, IL 60607
Astria IPR Renewals, LLC	3550 Peachtree Rd. NE, Suite 900 Atlanta, Georgia 30326

**Schedule 5.24**

**Equity Interests**

<b>Issuer</b>	<b>Owner</b>	<b>Type of Security</b>	<b>Certificate #</b>	<b># of Shares/Membership Units</b>	<b>% Class</b>
Archimedes Buyer LLC	Archimedes Intermediate LLC	Stock	N/A	N/A	100%
Wellspring Worldwide Inc.	Archimedes Buyer LLC	Stock	#12	10	100%
IOps Buyer Inc.	Wellspring Worldwide Inc.	Stock	#1	10	100%
Astria IPR Renewals, LLC	Wellspring Worldwide Inc.	Membership Units	N/A	1,000	100%

**Schedule 7.11**

**Transactions with Affiliates**

None.



**SCHEDULE 8.3 TERM LOAN B UK CERTAIN FUNDS PROVISIONS**

**1. DEFINITIONS AND INTERPRETATION**

- (a) Capitalized terms used in this Schedule 8.3 shall have the meanings given to them in Part I (*Definitions*) to this Schedule 8.3.
- (b) The parties agree that any reference to a defined term or section of this Agreement in this Schedule 8.3 shall be to the defined term or section in force following the Second Amendment A Date and shall not thereafter be amended by the amendments contemplated in Section 3(b) of the Second Amendment.

**2. AVAILABILITY PERIOD**

Notwithstanding any provision of this Agreement to the contrary, the undrawn Term Loan B Commitment Amount will be available to the Borrowers, on the terms and conditions of this Schedule 8.3, from the Second Amendment A Date until 11:59 p.m. London time on the last day of the Certain Funds Period.

**3. THE MAKING OF THE TERM LOAN B ADVANCE**

**3.1 Conditions Precedent**

- (a) Notwithstanding any other provisions of this Agreement, the obligations of each Lender to participate in the Term Loan B Advance are subject only to the conditions precedent that on the date on which the Term Loan B Advance is to be made:
  - (i) the Agent and the Saratoga Agent have received or waived the requirement to receive all of the documents and evidence referred to in Part II (*Conditions Precedent to Second Amendment Acquisition Closing Date*) to this Schedule 8.3;
  - (ii) no Major Event of Default shall have occurred and be continuing; and
  - (iii) it has not, since the Second Amendment A Date or, if later, the date on which such Lender first became a party to this Agreement, become illegal for such Lender to make, or to allow to remain outstanding, that Term Loan B Advance provided that such Lender has notified the Borrowing Representative immediately upon becoming aware of the relevant issue, and provided further that such illegality alone will not excuse any other Lender from participating in the Term Loan B Advance and will not in any way affect the obligations of any other Lender.
- (b) The Agent and the Saratoga Agent shall each notify the Borrowing Representative and the Lenders promptly upon being satisfied that the conditions described in paragraph (a)(i) above have been received by it or waived. The Lenders authorize (but do not require) the Agent to give that notification.

### 3.2 Certain Funds Period

Notwithstanding any other provision of this Agreement or any Other Document, during the Certain Funds Period none of the Term Loan B Finance Parties shall:

- (a) refuse to participate in or make available the Term Loan B Advance, provided that the condition in subparagraph (a)(i) of paragraph 3.1 (*Conditions Precedent*) above has been satisfied or waived in accordance with paragraph 3.1 (*Conditions Precedent*);
- (b) be entitled to take any action to rescind, terminate or cancel the Term Loan B Advance or any Term Loan B Commitment Amount (whether in whole or part) or exercise any similar right or remedy;
- (c) exercise any right of set-off or counterclaim in respect of the Term Loan B Advance or Term Loan B Commitment Amount or any other payment or other amount under this Agreement, any Other Document or any other agreement to the extent to do so would prevent or limit the making of the Term Loan B Advance;
- (d) accelerate the Term Loan B Advance (including placing any amount on demand, making any demand or exercising any rights of cancellation) or otherwise demand or require repayment or prepayment of any sum from any Loan Party to the extent to do so would prevent or limit the making of the Term Loan B Advance;
- (e) enforce (or instruct the Agent to enforce) any Lien under any Other Document or exercise any similar right or remedy, including under any Other Document to the extent to do so would prevent or limit the making of the Term Loan B Advance;
- (f) take any other action or step or make or enforce or invoke any claim, right, benefit or remedy (including any which might be available as a matter of general law in its capacity as an Lender or otherwise) as it relates to the Term Loan B Advance or take any action which would directly or indirectly prevent the Term Loan B Advance from being made or limit, frustrate, restrict, condition and/or delay the making, or reduce the principal amount of the Term Loan B Advance;
- (g) make or enforce any claim under any indemnity or in respect of any payment obligation of any Loan Party as set out in the this Agreement or any Other Documents, including, but not limited to Section 2.2 (*Procedures for Requesting All Advances; Procedures for Selection of Applicable Interest Rates for All Advances*) and Section 16.5 (*Indemnity*) to the extent to do so would prevent or limit the making of the Term Loan B Advance; or
- (h) seek to perform any actions referred to in paragraphs (a) to (g) above,

unless at any time any of the conditions in subparagraphs (a)(ii) and (a)(iii) of paragraph 3.1 (*Conditions Precedent*) above are not satisfied (which, in respect of subparagraph (a)(ii) of paragraph 3.1 (*Conditions Precedent*) above, shall allow the Term Loan B Finance Parties to exercise all such rights, remedies and entitlements (and, for this purpose, PNC may act as Agent on behalf of itself and the other Term Loan B Finance

Parties) and which, in respect of subparagraph (a)(iii) of paragraph 3.1 (*Conditions Precedent*) above, shall allow the relevant Lender to take such action in respect of itself only (and only to the extent required to rectify such unlawfulness) and shall not permit any other Term Loan B Finance Parties to take such action), provided that, immediately upon the expiry of the Certain Funds Period, all such rights, remedies and entitlements shall be available to the Term Loan B Finance Parties, notwithstanding that they may not have been used or been available for use during the Certain Funds Period.

#### 4. TAKE PRIVATE UNDERTAKINGS

##### 4.1 UK Take Private Undertakings

- (a) Ruby shall issue (or procure the issue of) the Announcement within five (5) Business Days of the Second Amendment A Date.
- (b) To the extent that the Acquisition is being effected by way of an Offer, at any time during the Certain Funds Period, Ruby may, before the Offer Unconditional Date withdraw or terminate the Offer and launch a Scheme (a "**Scheme Conversion**"), provided that:
  - (i) the terms and conditions of the Scheme (save for the Minimum Acceptance Condition and the inclusion of an Acceptance Condition) are substantially the same (*mutatis mutandis*) as those of the Offer except to the extent:
    - (A) permitted under this Agreement or otherwise consented to by the Required Lenders; or
    - (B) required by the City Code (or permitted under paragraph 3(b) of Appendix 7 of the City Code), the Panel, any Relevant Regulator or any Applicable Securities Laws;
  - (ii) Ruby dispatches the Scheme Document(s) as soon as practicable and in any event within 28 days (or such longer period permitted by the Panel) of the date of issuing the Announcement in respect of the Scheme;
  - (iii) the Panel consents; and
  - (iv) it notifies the Agent and Saratoga Agent of the Scheme Conversion.
- (c) To the extent that the Acquisition is being effected by way of a Scheme, at any time during the Certain Funds Period, Ruby may, before the Scheme Effective Date withdraw or terminate the Scheme and launch an Offer (an "**Offer Conversion**"), provided that:
  - (i) the terms and conditions of the Offer (save for the Minimum Acceptance Condition and the inclusion of an Acceptance Condition) are the same (*mutatis mutandis*) as those of the Scheme, except to the extent:
    - (A) permitted under this Agreement or otherwise consented to by the Required Lenders; or

- (B) required by the City Code, the Panel, any Relevant Regulator or any Applicable Securities Laws;
  - (ii) Ruby dispatches the Offer Document(s) as soon as practicable and in any event within 28 days (or such longer period permitted by the Panel) of the date of issuing the Announcement in respect of the Offer;
  - (iii) the Panel consents; and
  - (iv) it notifies the Agent and Saratoga Agent of the Offer Conversion.
- (d) Ruby shall:
- (i) not amend or waive any term or condition relating to the Acquisition from that set out in the draft Announcement delivered to the Agent in accordance with Section 4(c) of the Second Amendment (or, as the case may be, any final (or replacement) Announcement (or any Announcement previously made as amended, waived or supplemented) which (in each case) complied with the requirements of this paragraph), in a manner which would be materially adverse to the interests of the Lenders (taken as a whole), other than, following written notice to the Agent and Saratoga Agent, any amendment or waiver:
    - (A) required or requested by any Relevant Regulator or reasonably determined by Ruby as being necessary or desirable to comply with the requirements or requests (as applicable) of any Relevant Regulator or any Applicable Securities Laws;
    - (B) to change the purchase price (or any amendment or waiver of any written agreement related thereto) in connection with the Acquisition provided that the Term Loan B Advance is not used to fund any increase to the purchase price;
    - (C) extending the period in which holders of the shares in the Target may accept the terms of the Scheme or (as the case may be) the Offer (including by reason of the adjournment of any meeting or court hearing);
    - (D) to the extent it relates to a term or condition to or of the Acquisition which Ruby reasonably considers (acting in good faith) that it would not be entitled, in accordance with Rule 13.5(a) of the City Code, to invoke so as to cause the Acquisition not to proceed, to lapse or to be withdrawn (and the other conditions to the Acquisition have been, or will contemporaneously be, satisfied or waived, as permitted under this paragraph);
    - (E) to the extent required to switch the Acquisition from being effected by way of an Offer to a Scheme or from a Scheme to an Offer in accordance with the terms of this agreement;

- (F) reducing the minimum acceptance threshold of the Offer (though not below the Minimum Acceptance Condition); and/or
    - (G) made with the consent of the Required Lenders (such consent not to be unreasonably withheld, conditioned or delayed);
  - (ii) comply in all material respects with all Applicable Securities Laws (subject to any waiver or dispensation of any kind granted by, or as a result of any requirements of, any Relevant Regulator) relating to the Acquisition; and
  - (iii) not to take any steps as a result of which it is obliged to make a mandatory offer under Rule 9 of the City Code.
- (e) If the Acquisition is effected by way of an Offer, Ruby shall not reduce the Acceptance Condition to lower than the Minimum Acceptance Condition, other than with the consent of all of the Lenders (such consent not to be unreasonably withheld, conditioned or delayed).
- (f) Ruby shall:
  - (i) ensure that the Offer Document(s), or if applicable, the Scheme Document(s), are substantially consistent in all material respects with the terms of the relevant Announcement together with any amendments or other changes which would be permitted under this paragraph 4.1;
  - (ii) not without the prior written consent of the Agent and the Saratoga Agent (such consent not to be unreasonably withheld, conditioned or delayed), allow to be issued any press release, announcement or other publicity which refers to this Agreement or any Lender unless the publicity, press release or announcement is required by any Relevant Regulator or any Applicable Securities Laws and provided that consent shall not be required in relation to any disclosure of information that is public prior to the relevant publicity, press release or announcement. In that case, Ruby shall promptly notify the Agent and Saratoga Agent upon becoming aware of the requirement, shall consult with the Agent and Saratoga Agent on the terms of reference and shall have regard to any reasonable comments of the Agent and Saratoga Agent;
  - (iii) promptly following any written request from the Agent and Saratoga Agent provide to the Agent and Saratoga Agent a copy of the Scheme Document(s) or (as the case may be) the Offer Document(s) dispatched (to the extent such document has been dispatched) to the shareholders of the Target by or on behalf of Ruby; and
  - (iv) keep the Agent and Saratoga Agent informed as to any material developments in relation to the Acquisition (including any decision about whether to waive any conditions that Ruby reasonably believes it is able to invoke under Rule 13.5(a) of the Takeover Code so as to lapse the Offer or Scheme (as applicable)) and give the Agent reasonable details as to the current level of acceptances for any Offer except to the

extent, in each case, Ruby is prevented from doing so by any Applicable Securities Laws or any Relevant Regulator and at all times subject to the availability of the relevant information and all applicable confidentiality, regulatory, legal or other restrictions relating to the supply of such information,

**provided that** notwithstanding any of the above provisions, in the event that:

- (1) Ruby has issued a Scheme Document, nothing in this Agreement shall prevent Ruby from subsequently proceeding with an Offer on the terms and subject to the conditions in subparagraph (c) of paragraph 4.1 (*UK Take Private Undertakings*), provided that except as permitted by subparagraphs (d) and (e) of paragraph 4.1 (*UK Take Private Undertakings*), the terms and conditions contained in the relevant Offer Document(s) include an Acceptance Condition of no lower than the Minimum Acceptance Condition; and
  - (2) Ruby has issued an Offer Document, nothing in this Agreement shall prevent Ruby from subsequently proceeding with a Scheme on the terms and subject to the conditions in subparagraph (b) of paragraph 4.1 (*UK Take Private Undertakings*).
- (g) Subject always to the Act and any Applicable Securities Laws, Ruby shall:
- (i) (if the Acquisition is being effected by way of the Scheme), as soon as reasonably practicable after the Scheme Effective Date (and in any event within 45 days of the Scheme Effective Date), procure that the Target is re-registered as a private limited company; and
  - (ii) (if the Acquisition is being effected by way of an Offer), as soon as reasonably practicable and in any event within 60 days of the Offer Unconditional Date, provided that Ruby has at that time (directly or indirectly) acquired Target Shares carrying 75% or more of the voting rights attributable to the capital of the Target which are then exercisable at a general meeting of the Target, procure that the Target is re-registered as a private limited company.

#### Squeeze-Out

- (h) If the Acquisition is being effected by way of an Offer, where becoming entitled to do so, Ruby shall promptly (and in any event within five (5) Business Days upon becoming entitled to do so) give Squeeze-Out Notices and shall subsequently purchase the relevant Target Shares in compliance with the Squeeze-Out.

#### Target

- (i) Following completion of the Second Amendment Acquisition, Ruby shall not dispose of the Target Shares.



## Part I Definitions

**"Acceptance Condition"** means, in relation to an Offer, a condition such that the Offer may not be declared unconditional as to acceptances until Ruby has received acceptances in respect of a certain percentage or number of shares in the Target.

**"Acquisition"** means the acquisition of Target Shares by Ruby pursuant to a Scheme and/or Offer and, if applicable, a Squeeze-Out or any other acquisition of Target Shares by Ruby or other payments in connection with, related to or in lieu of such acquisition (including any contribution and/or transfer of Target Shares to Ruby by the Sponsor or an Affiliate of the Sponsor and/or any acquisition of Target Shares over the stock exchange, in the open market or via any other trading platform).

**"Acquisition Documents"** means the Scheme Document(s) and/or the Offer Document(s) and any other document designated in writing as an *"Acquisition Document"* by the Borrowing Representative and the Agent.

**"Acquisition Effective Date"** means the Scheme Effective Date and/or the Offer Unconditional Date (as applicable).

**"Act"** means the Companies Act 2006.

**"Announcement"** means the press release made by or on behalf of Ruby announcing its firm intention to implement a Scheme or, as the case may be, make an Offer, in each case in accordance with Rule 2.7 of the City Code.

**"Applicable Securities Laws"** means the City Code, the Act, the London Stock Exchange, any other applicable stock exchange or any other applicable law, rules, regulations and/or such other requirements.

**"Certain Funds Period"** means the period from (and including) the Second Amendment A Date to (and including) 11:59 p.m. London time on the earliest to occur of:

- (a) where the Acquisition proceeds by way of a Scheme, the date on which the Scheme lapses (including, subject to exhausting any rights of appeal, if a relevant court refuses to sanction the Scheme), terminates or is withdrawn with the approval of the Panel in writing in each case, in accordance with its terms in the Announcement or other Scheme Document (other than where such lapse, termination or withdrawal is: (i) as a result of the exercise of Ruby's right to effect a switch from the Scheme to an Offer and Ruby has announced the same in accordance with the requirements of Paragraph 8 of Appendix 7 to the City Code, and such Offer has not lapsed or been withdrawn; or (ii) followed promptly by a firm intention announcement (under Rule 2.7 of the City Code) made by Ruby or a person acting in concert with Ruby (as defined in the City Code) to implement the Acquisition by a different Scheme or Offer on substantially the same or improved terms, and such announcement is made within five (5) Business Days of such lapse, termination or withdrawal);
- (b) where the Acquisition is to be consummated pursuant to an Offer, the date on which the Offer lapses, terminates or is withdrawn with the consent of the Panel in writing in

accordance with its terms (other than where such lapse, termination or withdrawal is: (i) as a result of the exercise of Ruby's right to effect a switch from the Offer to a Scheme and Ruby has announced the same in accordance with the requirements of Paragraph 8 of Appendix 7 to the City Code, and such Scheme has not lapsed or been withdrawn; or (ii) followed promptly by a firm intention announcement (under Rule 2.7 of the City Code) made by Ruby or a person acting in concert with Ruby (as defined in the City Code) to implement the Acquisition by a different Offer or Scheme on substantially the same or improved terms, and such announcement is made within five (5) Business Days of such lapse, termination or withdrawal);

- (c) if the Acquisition proceeds by way of a Scheme, the date falling 42 days after (and excluding) the longstop date (howsoever defined) in the Announcement;
- (d) if the Acquisition proceeds by way of an Offer, the date falling 56 days after (and excluding) the longstop date (howsoever defined) in the Announcement;
- (e) if the Acquisition proceeds by way of an Offer, if Ruby has become entitled under the Squeeze-Out to issue a Squeeze-Out Notice, the later of: (i) the first Business Day after the expiry of eight weeks after the first date on which Ruby has become entitled to issue a Squeeze-Out Notice; and (ii) if an application to court is made under section 986 of the Act in relation to any Squeeze-Out Notice, the third Business Day after the day on which that application is disposed of; and
- (f) the date on which the Target becomes a wholly-owned Subsidiary of Ruby and Ruby has paid for all the Target Shares then owned by it,

or, in each case, such later time and date as agreed by the Agent and the Saratoga Agent (each acting reasonably and in good faith) provided that, for the avoidance of doubt, a switch from a Scheme to an Offer or from an Offer to a Scheme (or, for the avoidance of doubt, any amendments to the terms or conditions of a Scheme or Offer) shall not constitute a lapse, termination or withdrawal for the purposes of this definition.

"**City Code**" means the UK City Code on Takeovers and Mergers, as administered by the Panel, as may be amended from time to time.

"**Court**" means the High Court of Justice of England and Wales.

"**Court Order**" means the order of the High Court of Justice of England and Wales sanctioning the Scheme.

"**Major Event of Default**" means:

- (a) each event or circumstance set out in Section 10.1 in respect of principal or interest on Term Loan B only, Section 10.2 in respect of a Major Representation, Section 10.5 in respect of a Major Undertaking, Section 10.7, Section 10.12 or Section 10.13; and
- (b) any failure or neglect of Ruby to perform, keep or observe any term, provision, condition or covenant contained in paragraph 4.1 of this Schedule 8.3 (excluding the failure to provide written notice to the Agent and Saratoga Agent under subparagraph (d)(i) of paragraph 4.1 and other than subparagraphs f(ii), (f)(iii), f(iv) and (g)(i) of paragraph 4.1),

in each case:

- (i) as to Ruby only (and for the avoidance of doubt not with respect to the Target Group) and excluding any procurement obligation with respect to the Target Group; and
- (ii) in so far as it relates to any Other Document constituting a Guarantor Security Agreement or a Pledge Agreement, such references to an Other Document shall be deemed not to include an Other Document which relates to security over material bank accounts and/or intra-group receivables.

**“Major Representation”** means each representation set out in Section 5.1 (except in so far as it relates to any Material Contract or undertaking to which Ruby is a party or by which Ruby is bound, excluding the words “or to the conduct of such Loan Party’s business or of any Material Contract or undertaking to which such Loan Party is a party or by which such Loan Party is bound, including the Closing Date Transaction Agreement” in sub-clause (a) of Section 5.1 and other than sub-clauses (d) and (e) of Section 5.1 and) or the first sentence of Section 5.2(a),

in each case:

- (i) as to Ruby only (and for the avoidance of doubt not with respect to the Target Group) and excluding any procurement obligation with respect to the Target Group; and
- (ii) in so far as it relates to any Other Document constituting a Guarantor Security Agreement or a Pledge Agreement, such references to an Other Document shall be deemed not to include an Other Document which relates to security over material bank accounts and/or intra-group receivables.

**“Major Undertaking”** means each undertaking set out in Sections 7.1 to Section 7.5 (inclusive), Section 7.8 and Section 7.9, in each case:

- (i) as to Ruby only (and for the avoidance of doubt not with respect to the Target Group) and excluding any procurement obligation with respect to the Target Group; and
- (ii) in so far as it relates to any Other Document constituting a Guarantor Security Agreement or a Pledge Agreement, such references to an Other Document shall be deemed not to include an Other Document which relates to security over material bank accounts and/or intra-group receivables.

**"Minimum Acceptance Condition"** means, in relation to an Offer, an Acceptance Condition of not less than ninety (90) percent. in value and voting rights of each class of the Target Shares to which the Offer relates on a fully diluted basis.

**"Offer"** means the takeover offer (as defined in section 974 of the Act) by Ruby in accordance with the City Code to acquire the entire issued share capital of the Target (within the meaning of section 975 of the Act) pursuant to the Offer Document(s).

**"Offer Document(s)"** means the offer documents dispatched to shareholders of the Target setting out the terms and conditions of an Offer as such document may be amended, supplemented, revised, renewed or waived in accordance with this Agreement.

**"Offer Unconditional Date"** means the date on which the Offer has been declared or has become unconditional in all respects in accordance with the requirements of the City Code.

**"Panel"** means The Panel on Takeovers and Mergers.

**"Relevant Regulator"** means the Panel, the Court, the Competition and Markets Authority or any other entity, agency, body, governmental authority or person that has regulatory or supervisory authority or other similar power in connection with the Acquisitions.

**"Scheme"** means the scheme of arrangement effected pursuant to part 26 of the Act between the Target and its shareholders to implement the Acquisition pursuant to which Ruby will, subject to the occurrence of the Scheme Effective Date, become the holder of the entire issued share capital of the Target.

**"Scheme Document(s)"** means the documents to be sent to (among others) the Target shareholders containing and setting out, among other things, the full terms and conditions of the Scheme, the explanatory statement required by section 897 of the Act and containing the notices convening the required court meeting and general meeting.

**"Scheme Effective Date"** means the date on which the Court Order sanctioning the Scheme is duly delivered on behalf of the Target to the Registrar of Companies in accordance with section 899 of the Companies Act 2006.

**"Second Amendment A Date"** has the meaning given to such term in the Second Amendment.

**"Second Amendment Acquisition Closing Date"** means the date on which the first drawdown under Term Loan B has occurred.

**"Squeeze-Out"** means an acquisition of the outstanding shares in the Target that Ruby has not acquired, pursuant to the procedures contained in sections 979 to 982 of the Act.

**"Squeeze-Out Notice"** means a notice under section 979 of the Act given by Ruby (or on its behalf) to a shareholder of the Target who has not accepted the Offer implementing the Squeeze-Out.

**"Target"** means the "Second Amendment Target" as defined in the Second Amendment.

**"Target Group"** means the Target and its Subsidiaries.

**"Target Shares"** means ordinary shares in the capital of the Target from time to time including any ordinary shares in the Target arising on exercise of Target Group options or awards.

**"Term Loan B Finance Parties"** means the Lenders, the Agent and the Saratoga Agent.

## Part II Conditions Precedent to Second Amendment Acquisition Closing Date

### 1. Acquisition

- (a) Ruby shall have received, directly, not less than \$100,000,000 of new cash equity from Sponsor, Wellspring and/or Holdings **provided that** the only evidence required to satisfy this condition shall be the confirmation to be given by Ruby pursuant to paragraph (b)(ii) below.
- (b) A certificate from Ruby (signed by an authorized officer):
  - (i) attaching a copy of the Announcement;
  - (ii) confirming that prior to the Second Amendment Acquisition Closing Date, Ruby shall have received, directly, not less than \$100,000,000 of new cash equity from Sponsor, Wellspring and/or Holdings;
  - (iii) in the case of a Scheme:
    - (A) attaching copies of the Scheme Document(s) and the Court Order;
    - (B) confirming that the Scheme Effective Date has occurred; and
    - (C) confirming that the Court Order has been delivered to the Registrar and that the Scheme has become effective;
  - (iv) in the case of an Offer:
    - (A) attaching copies of the Offer Document(s);
    - (B) confirming that the Offer Unconditional Date has occurred; and
    - (C) confirming that: (i) Ruby has received acceptances of the Offer from Target shareholders whose Target Shares represent, in aggregate, not less than the Minimum Acceptance Condition; and (ii) become entitled under the Squeeze-Out to issue a Squeeze-Out Notice (unless all of the Lenders have consented to a reduction with respect to the Minimum Acceptance Condition and the level of acceptances actually received does not entitle Ruby to use the Squeeze-Out).

### 2. Fees

Reasonable evidence that payment of all fees and expenses earned, due and payable to the relevant Term Loan B Finance Parties required to be paid pursuant to paragraph 1 of the fee letter referred to in Section 4(a)(ii) of the Second Amendment, in each case only to the extent due and payable on or prior to the Second Amendment Acquisition Closing Date in respect of Term Loan B and for which invoices have been received at least three (3) Business Days in advance (or as otherwise agreed by the Borrowing Representative) (which amounts may be offset against the proceeds of the Term Loan B Advance) shall have been made (or shall be

made substantially contemporaneously with funding) provided that this condition may be satisfied by a reference to payment of such fees in the notice of borrowing referred to in Section 5(c) of the Second Amendment.

**EXHIBIT D**

*[attached]*



**REVOLVING CREDIT, TERM LOAN  
AND  
SECURITY AGREEMENT**

**PNC BANK, NATIONAL ASSOCIATION  
(AS AGENT)**

**THE LENDERS FROM TIME TO TIME PARTY HERETO**

**WITH**

**ARCHIMEDES BUYER LLC  
(HOLDINGS)**

**WELLSPRING WORLDWIDE INC.  
THE OTHER BORROWERS PARTY HERETO  
(BORROWERS)**

**AND**

**GUARANTORS FROM TIME TO TIME PARTY HERETO**

**JUNE 27, 2022**

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## REVOLVING CREDIT, TERM LOAN

AND

## SECURITY AGREEMENT

Revolving Credit, Term Loan and Security Agreement, dated as of June 27, 2022, among ARCHIMEDES BUYER LLC, a Delaware limited liability company (“Holdings”), WELLSRING WORLDWIDE INC., a Delaware corporation (“Wellspring”), IOPS BUYER INC., a Delaware corporation (“Ruby”, and together with Wellspring and each Person joined hereto as a borrower from time to time, collectively, the “Borrowers” and each a “Borrower”), certain financial institutions party hereto from time to time as lenders (collectively, the “Lenders”), SARATOGA INVESTMENT CORP., as agent for the Saratoga Lenders (in such capacity, “Saratoga Agent”). and PNC BANK, NATIONAL ASSOCIATION (“PNC”) as a Lender and as administrative and collateral agent for the Lenders (in such capacity, the “Agent”).

### BACKGROUND

IN CONSIDERATION of the mutual covenants and undertakings herein contained, Loan Parties and Agent and Lenders hereby agree as follows:

#### I. DEFINITIONS.

1.1. Accounting Terms. As used in this Agreement, the Other Documents or any certificate, report or other document made or delivered pursuant to this Agreement, accounting terms not defined in Section 1.2 or elsewhere in this Agreement and accounting terms partly defined in Section 1.2 to the extent not defined, shall have the respective meanings given to them under GAAP; provided, however, whenever such accounting terms are used for the purposes of determining compliance with financial covenants and historical financial statements in this Agreement, (x) such accounting terms shall be defined in accordance with GAAP and (y) for the avoidance of doubt, (A) the financial ratios and related definitions contained in this Agreement and the Other Documents shall be computed to exclude the application of FASB ASC 606, and (B) all obligations that would have been treated as operating leases for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations in this Agreement and the Other Documents (whether or not such operating lease obligations were in effect on such date). If there occurs after the Closing Date any change in GAAP that affects in any respect the calculation of any covenant contained in this Agreement or the definition of any term defined under GAAP used in such calculations (or Borrowers request any revisions to the terms set forth in the proviso to the immediately succeeding sentence), Agent, Saratoga Agent, and Borrowers shall negotiate in good faith to amend the provisions of this Agreement that relate to the calculation of such covenants with the intent of having the respective positions of Lenders and Borrowers after such change in GAAP conform as nearly as possible to their respective positions as of the Closing Date, provided, that, until any such amendments have been agreed upon, the covenants in this Agreement shall be calculated as if no such change in GAAP had occurred and Borrowers shall provide additional financial statements or supplements thereto, attachments to Compliance

Certificates and/or calculations regarding financial covenants as Agent or Saratoga Agent, may reasonably require in order to provide the appropriate financial information required hereunder with respect to Borrowers both reflecting any applicable changes in GAAP and as necessary to demonstrate compliance with the financial covenants before giving effect to the applicable changes in GAAP.

1.2. General Terms. For purposes of this Agreement the following terms shall have the following meanings:

“Accountants” shall have the meaning set forth in Section 9.7 hereof.

“Advances” shall mean and include the Revolving Advances, the Letters of Credit, Term Loan A, Term Loan B, and any other advances made hereunder.

“Affiliate” of any Person shall mean (a) any Person which, directly or indirectly, is in control of, is controlled by, or is under common control with such Person, or (b) any Person who is a director, manager, member, managing member, general partner or officer (i) of such Person, (ii) of any Subsidiary of such Person or (iii) of any Person described in clause (a) above. For purposes of this definition, control of a Person shall mean the power, direct or indirect, (x) to vote 10% or more of the Equity Interests having ordinary voting power for the election of directors of such Person or other Persons performing similar functions for any such Person, or (y) to direct or cause the direction of the management and policies of such Person whether by ownership of Equity Interests, contract or otherwise. Notwithstanding the foregoing, (i) the term “Affiliate” shall not include any portfolio company of Sponsor which is not otherwise affiliated with any Loan Party, and (ii) no Lender shall be deemed an Affiliate of any Loan Party.

“Agreement” shall mean this Revolving Credit, Term Loan and Security Agreement, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Aggregate Earnout Payment” shall have the meaning set forth in the IP Prag EPA.

“Aggregate Retention Payment” shall have the meaning set forth in the IP Prag EPA.

“Agreement Among Lenders” shall mean that certain Agreement Among Lenders dated as of the Closing Date by and among Agent, Saratoga Agent and the Lenders, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Alternate Base Rate” shall mean, for any day, a rate per annum equal to the highest of (a) the Base Rate in effect on such day, (b) the sum of the Overnight Bank Funding Rate in effect on such day plus one half of one percent (0.5%), and (c) the sum of the Daily Simple SOFR in effect on such day plus one percent (1.0%), so long as a Daily Simple SOFR Rate is offered, ascertainable and not unlawful. Any change in the Alternate Base Rate (or any component thereof) shall take effect at the opening of business on the day such change occurs.

“Alternate Source” shall have the meaning set forth in the definition of “Overnight Bank Funding Rate”.

“Annualized Recurring Revenue” shall mean, at any time, an amount equal to the product of (x) the Recurring Revenue for the most recently ended month for which financial statements have been delivered pursuant to Section 9.9 multiplied by (y) twelve (12).

“Anti-Corruption Laws” shall mean the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and any other applicable anti-corruption laws or regulations administered or enforced in any jurisdiction in which the Borrower or any of its Subsidiaries conduct business.

“Anti-Terrorism Laws” shall mean any Law in force or hereinafter enacted related to terrorism, money laundering, or economic sanctions, including Executive Order No. 13224, the USA PATRIOT Act, the International Emergency Economic Powers Act, 50 U.S.C. 1701, et. seq., the Trading with the Enemy Act, 50 U.S.C. App. 1, et seq., 18 U.S.C. § 2332d, and 18 U.S.C. § 2339b, and any regulations or directives promulgated under these provisions, and including, without limitation, the UK Anti-Terrorism Laws.

“Applicable Law” shall mean all Laws applicable to the Person, conduct, transaction, covenant, document or contract in question, including all applicable common law and equitable principles, all provisions of all applicable state, federal and foreign constitutions, statutes, rules, regulations, treaties, directives and orders of any Governmental Body, and all orders, judgments and decrees of all courts and arbitrators, including, without limitation, the SBA Act.

“Applicable Margin” shall mean, as of any date of determination, (a) an amount equal to five percent (5.00%) for (i) Revolving Advances consisting of Domestic Rate Loans and (ii) Advances under the Term Loan consisting of Domestic Rate Loans and (b) an amount equal to six percent (6.00%) for (i) Revolving Advances consisting of Term SOFR Rate Loans and (ii) Advances under the Term Loan consisting of Term SOFR Rate Loans.

“Approvals” shall have the meaning set forth in Section 5.7(b) hereof.

“Approved Electronic Communication” shall mean each notice, demand, communication, information, document and other material transmitted, posted or otherwise made or communicated by e-mail, e-fax, the Credit Management Module of the Agent’s PINACLE® system, or any other equivalent electronic service agreed to by the Agent, whether owned, operated or hosted by, any of its Affiliates or any other Person, that any party is obligated to, or otherwise chooses to, provide to the Agent pursuant to this Agreement or any Other Document, including any financial statement, financial and other report, notice, request, certificate and other information material; provided that Approved Electronic Communications shall not include any notice, demand, communication, information, document or other material that Agent specifically instructs a Person to deliver in physical form.

“Archimedes Intermediate” shall mean Archimedes Intermediate LLC, a Delaware limited liability company.

“Archimedes Intermediate Note” shall mean the promissory note issued by Wellspring in favor of Archimedes Intermediate in the original principal amount of up to \$10,000,000 and in

substantially the same form attached to the Second Amendment as Exhibit E, to be used for working capital purposes.

“Authorized Officer” of a Person shall mean the Chief Executive Officer, President, Chief Financial Officer, Treasurer, Controller, Secretary or other similar senior officer of such Person (a) with respect to whom Agent has completed all required “know your customer” regulatory compliance checks and background checks have been completed and the results thereof are satisfactory to Agent in its sole discretion and (b) whose incumbency has been certified to Agent.

“Bail-In Action” shall mean the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

“Bail-In Legislation” shall mean, with respect to any EEA Member Country implementing Article 44 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the Bail-In Legislation Schedule.

“Bail-In Legislation Schedule” shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Base Rate” shall mean the base commercial lending rate of Agent as publicly announced to be in effect from time to time, such rate to be adjusted automatically, without notice, on the effective date of any change in such rate. This rate of interest is determined from time to time by Agent as a means of pricing some loans to its customers and is neither tied to any external rate of interest or index nor does it necessarily reflect the lowest rate of interest actually charged by Agent to any particular class or category of customers of Agent.

“Beneficial Owner” shall mean, for each Loan Party, each of the following: (a) each individual, if any, who, directly or indirectly, owns 25% or more of such Loan Party’s Equity Interests; and (b) a single individual with significant responsibility to control, manage, or direct such Loan Party.

“Borrower” or “Borrowers” shall have the meaning set forth in the preamble to this Agreement and shall extend to all permitted successors and assigns of such Persons.

“Borrowers’ Account” shall have the meaning set forth in Section 2.10 hereof.

“Borrowing Certificate” shall mean a borrowing certificate substantially in the form of Exhibit B hereto and in form and substance reasonably acceptable to Agent to be signed by an Authorized Officer of Borrowing Representative.

“Borrowing Representative” shall mean Wellspring.

“Business Day” shall mean any day other than Saturday or Sunday or a legal holiday on which commercial banks are authorized or required by Law to be closed for business in East Brunswick, New Jersey; provided that, when used in connection with an amount that bears

interest at a rate based on SOFR or any direct or indirect calculation or determination of SOFR, the term “Business Day” shall mean any such day that is also a U.S. Government Securities Business Day.

“Capital Expenditures” shall mean all expenditures which, in accordance with GAAP, would be classified as capital expenditures, but excluding expenditures financed with the proceeds from casualty insurance and condemnation or eminent domain proceedings, to the extent such proceeds are permitted to be so used under the terms of this Agreement. Capital Expenditures shall include the total principal portion of Capitalized Lease Obligations.

“Capitalized Lease Obligation” shall mean any Indebtedness of any Borrower represented by obligations under a lease that is required to be classified and accounted for as a capital lease on its balance sheet for financial reporting purposes in accordance with GAAP.

“Cash Equivalents” shall mean (a) obligations issued or guaranteed by the United States of America or any agency thereof; (b) commercial paper with maturities of not more than 180 days and a published rating of not less than A-1 or P-1 (or the equivalent rating); (c) certificates of time deposit and bankers’ acceptances having maturities of not more than 180 days and repurchase agreements backed by United States government securities of a commercial bank if (i) such bank has a combined capital and surplus of at least \$250,000,000, or (ii) its debt obligations, or those of a holding company of which it is a Subsidiary, are rated not less than A (or the equivalent rating) by a nationally recognized investment rating agency; (d) securities with maturities of not more than 180 days backed by standby letters of credit issued by any commercial bank satisfying the requirements of clause (c) of this definition; and (e) U.S. money market funds that invest solely in assets satisfying the requirements of clause (a) through (d) of this definition.

“Cash Management Liabilities” shall have the meaning provided in the definition of “Cash Management Products and Services.”

“Cash Management Products and Services” shall mean agreements or other arrangements under which the Agent, an Affiliate of the Agent, any Lender, or an Affiliate of any Lender provides any of the following products or services to any Borrower: (a) credit cards; (b) credit card processing services; (c) debit cards and stored value cards; (d) commercial cards; (e) ACH transactions; and (f) cash management and treasury management services and products, including without limitation controlled disbursement accounts or services, lockboxes, automated clearinghouse transactions, overdrafts, interstate depository network services. The indebtedness, obligations and liabilities of any Borrower to Agent with respect to any Cash Management Products and Services (including all obligations and liabilities owing to Agent in respect of any returned items deposited with such provider) (the “Cash Management Liabilities”) shall be “Obligations” hereunder, guaranteed obligations under the Guaranty and secured obligations under any Guarantor Security Agreement, as applicable, and otherwise treated as Obligations for purposes of each of the Other Documents.

“CEA” shall mean the Commodity Exchange Act (7 U.S.C. §1 et seq.), as amended from time to time, and any successor statute.



“CERCLA” shall mean the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §§9601 et seq.

“Certain Funds Period” shall have the meaning provided in Schedule 8.3.

“Certificate of Beneficial Ownership” shall mean, for each Loan Party, the certificate in form and substance acceptable to Agent (as amended or modified by Agent from time to time in its sole discretion), certifying, among other things, the Beneficial Owner of such Loan Party.

“CFTC” shall mean the Commodity Futures Trading Commission.

“Change in Law” shall mean the occurrence, after the Closing Date, of any of the following: (a) the adoption or taking effect of any Applicable Law; (b) any change in any Applicable Law or in the administration, implementation, interpretation or application thereof by any Governmental Body; or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Body; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines, interpretations or directives thereunder or issued in connection therewith (whether or not having the force of Applicable Law) and (y) all requests, rules, regulations, guidelines, interpretations or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities (whether or not having the force of law), in each case pursuant to Basel III, shall in each case be deemed to be a Change in Law regardless of the date enacted, adopted, issued, promulgated or implemented.

“Change of Control” shall mean: (a) the occurrence of any event (whether in one or more transactions) which results in a transfer of control (as defined below) of Holdings to a Person other than the Sponsor; (b) the occurrence of any event (whether in one or more transactions) which results in Sponsor failing to own, directly or indirectly, at least fifty and 1/10<sup>th</sup> (50.1%) percent of the Equity Interests having ordinary voting power (on a fully diluted basis) of Holdings; (c) the occurrence of any event (whether in one or more transactions) which results in Holdings failing to own one hundred (100%) percent of the Equity Interests (on a fully diluted basis) of Wellspring or any other Borrower hereunder that is not a Subsidiary of Wellspring which becomes a Borrower hereunder, (d) the occurrence of any event (whether in one or more transactions) which results in Wellspring failing to own, directly or indirectly, one hundred (100%) percent of the Equity Interests (on a fully diluted basis) of any other Subsidiary of Wellspring which becomes a Borrower hereunder; or (e) any merger, consolidation or sale of substantially all of the property or assets of any Borrower which is not expressly permitted under this Agreement. For purposes of this definition, “control” of any Person shall mean the direct or indirect power (x) to vote more than fifty percent (50%) of the Equity Interests having ordinary voting power for the election of directors (or the individuals performing similar functions) of such Person or (y) to direct or cause the direction of the management and policies of such Person by contract or otherwise.

“Charges” shall mean all taxes, charges, fees, imposts, levies or other assessments, including all net income, gross income, gross receipts, sales, use, ad valorem, value added,



transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation and property taxes, custom duties, fees, assessments, liens, claims and charges of any kind whatsoever, together with any interest and any penalties, additions to tax or additional amounts, imposed by any taxing or other authority, domestic or foreign (including the PBGC or any environmental agency or superfund), upon the Collateral, any Borrower or any of its Affiliates.

"City Code" shall have the meaning provided in Schedule 8.3.

"Claims" shall have the meaning set forth in Section 16.5 hereof.

"Closing Date" shall mean June 27, 2022.

"Closing Date Target" shall mean Wellspring, as acquired by Holdings pursuant to the Closing Date Transaction Agreement.

"Closing Date Transactions" shall mean the transactions set forth in the Closing Date Transaction Agreement.

"Closing Date Transaction Agreement" shall mean that certain Stock Purchase Agreement, including all exhibits and schedules thereto, dated as of the Closing Date, among Holdings, Archimedes Intermediate, the stockholders named therein, Robert Lowe, as the seller representative, and Closing Date Target, pursuant to which Holdings will purchase or assume all of the outstanding Equity Interests of the Closing Date Target.

"Code" shall mean the Internal Revenue Code of 1986, as the same may be amended or supplemented from time to time, and any successor statute of similar import, and the rules and regulations thereunder, as from time to time in effect.

"Collateral" shall mean and include all right, title and interest of each Loan Party in all of the following property and assets of such Loan Party, in each case whether now existing or hereafter arising or created and whether now owned or hereafter acquired and wherever located:

- (a) all Receivables and all supporting obligations relating thereto;
- (b) all equipment and fixtures;
- (c) all general intangibles (including all payment intangibles and all software) and all supporting obligations related thereto;
- (d) all Inventory;
- (e) all Subsidiary Stock, securities, investment property, and financial assets;
- (f) all Real Property, if any;
- (g) [reserved];

(h) all contract rights, rights of payment which have been earned under a contract rights, chattel paper (including electronic chattel paper and tangible chattel paper), commercial tort claims (whether now existing or hereafter arising and including, without limitation, those set forth in any notice or other writing delivered to Agent by any Loan Party); documents (including all warehouse receipts and bills of lading), deposit accounts, goods, instruments (including promissory notes), letters of credit (whether or not the respective letter of credit is evidenced by a writing) and letter-of-credit rights, cash, certificates of deposit, insurance proceeds (including hazard, flood and credit insurance), security agreements, eminent domain proceeds, condemnation proceeds, tort claim proceeds and all supporting obligations;

(i) all ledger sheets, ledger cards, files, correspondence, records, books of account, business papers, computers, computer software (owned by any Loan Party or in which it has an interest), computer programs, tapes, disks and documents, including all of such property relating to the property described in clauses (a) through and including (h) of this definition; and

(j) all proceeds and products of the property described in clauses (a) through and including (i) of this definition, in whatever form. It is the intention of the parties that if the Agent shall fail to have a perfected Lien in any particular property or assets of any Loan Party for any reason whatsoever, but the provisions of this Agreement and/or of the Other Documents, together with all financing statements and other public filings relating to Liens filed or recorded by the Agent against Loan Parties, would be sufficient to create a perfected Lien in any property or assets that such Loan Parties may receive upon the sale, lease, license, exchange, transfer or disposition of such particular property or assets, then all such “proceeds” of such particular property or assets shall be included in the Collateral as original collateral that is the subject of a direct and original grant of a security interest as provided for herein and in the Other Documents (and not merely as proceeds (as defined in Article 9 of the Uniform Commercial Code) in which a security interest is created or arises solely pursuant to Section 9-315 of the Uniform Commercial Code). Notwithstanding the foregoing, “Collateral” shall not include Excluded Property.

“Commitment Transfer Supplement” shall mean a document in the form of Exhibit 16.3 hereto, properly completed and otherwise in form and substance satisfactory to Agent by which the Purchasing Lender purchases and assumes a portion of the obligation of Lenders to make Advances under this Agreement.

“Compliance Certificate” shall mean a compliance certificate substantially in the form of Exhibit C-1 hereto to be signed by an Authorized Officer of Borrowing Representative.

“Conforming Changes” shall mean, with respect to the Term SOFR Rate or any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Alternate Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Agent, without the consent of, but in consultation with, Saratoga Agent and Borrowing Representative, decides may be appropriate to reflect the adoption and

implementation of the Term SOFR Rate or such Benchmark Replacement and to permit the administration thereof by the Agent in a manner substantially consistent with market practice (or, if the Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Agent determines that no market practice for the administration of the Term SOFR Rate or the Benchmark Replacement exists, in such other manner of administration as the Agent without the consent of, but in consultation with, Saratoga Agent and Borrowing Representative, decides is reasonably necessary in connection with the administration of this Agreement and the Other Documents).

“Consents” shall mean all filings and all licenses, permits, consents, approvals, authorizations, qualifications and orders of Governmental Bodies and other third parties, domestic or foreign, necessary to carry on any Borrower’s business or necessary (including to avoid a conflict or breach under any agreement, instrument, other document, license, permit or other authorization) for the execution, delivery or performance of this Agreement, the Other Documents or the Closing Date Transaction Agreement, including any Consents required under all applicable federal, state or other Applicable Law.

“Contract Rate” shall have the meaning set forth in Section 3.1 hereof.

“Control Investment Affiliate” shall mean, as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) is organized by such Person primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, “control” of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

“Controlled Group” shall mean, at any time, each Borrower and all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control and all other entities which, together with any Borrower, are treated as a single employer under Section 414 of the Code.

“Covered Entity” shall mean (a) each Borrower, each of Borrower’s Subsidiaries, all Guarantors and all pledgors of Collateral and (b) each Person that, directly or indirectly, is in control of a Person described in clause (a) above. For purposes of this definition, control of a Person shall mean the direct or indirect (x) ownership of, or power to vote, 25% or more of the issued and outstanding Equity Interests having ordinary voting power for the election of directors of such Person or other Persons performing similar functions for such Person, or (y) power to direct or cause the direction of the management and policies of such Person whether by ownership of Equity Interests, contract or otherwise.

“Customer” shall mean and include the account debtor with respect to any Receivable and/or the purchaser of goods, services or both with respect to any contract or contract right, and/or any party who enters into any contract or other arrangement with any Loan Party, pursuant to which such Loan Party is to deliver any personal property or perform any services.

“Current Assets” shall mean, at a particular date, all items which would, in conformity with GAAP, be included under current assets on a balance sheet of Loan Parties on a

Consolidated Basis as at such date; provided, however, that such amounts shall not include (a) any amounts for any Indebtedness owing by an Affiliate of any Borrower, unless such Indebtedness arose in connection with the sale of goods or rendition of services in the Ordinary Course of Business and would otherwise constitute current assets in conformity with GAAP, (b) any Equity Interests issued by an Affiliate of any Borrower, or (c) the cash surrender value of any life insurance policy.

“Current Liabilities” shall mean, at a particular date, all amounts which would, in conformity with GAAP, be included under current liabilities on a balance sheet of Loan Parties on a Consolidated Basis as at such date, but in any event including the amounts of (a) all Indebtedness of Loan Parties on a Consolidated Basis payable on demand, or, at the option of the Person to whom such Indebtedness is owed, not more than twelve (12) months after such date, (b) any payments in respect of any Indebtedness of any Borrower (whether installment, serial maturity, sinking fund payment or otherwise) required to be made not more than twelve (12) months after such date, (c) all reserves in respect of liabilities or Indebtedness payable on demand or, at the option of the Person to whom such Indebtedness is owed, not more than twelve (12) months after such date, the validity of which is not contested at such date, and (d) all accruals for federal or other taxes measured by income payable within a twelve (12) month period.

“Daily Simple SOFR” shall mean, for any day (a “SOFR Rate Day”), the interest rate per annum determined by the Agent by dividing (the resulting quotient rounded upwards, at the Agent’s discretion, to the nearest 1/100th of 1%) (A) SOFR for the day (the “SOFR Determination Date”) that is two (2) Business Days prior to (i) such SOFR Rate Day if such SOFR Rate Day is a Business Day or (ii) the Business Day immediately preceding such SOFR Rate Day if such SOFR Rate Day is not a Business Day, by (B) a number equal to 1.00 minus the SOFR Reserve Percentage, in each case, as such SOFR is published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org>, or any successor source identified by the Federal Reserve Bank of New York or its successor administrator for the secured overnight financing rate from time to time. If Daily Simple SOFR as determined above would be less than the SOFR Floor, then Daily Simple SOFR shall be deemed to be the SOFR Floor. If SOFR for any SOFR Determination Date has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (New York City time) on the second Business Day immediately following such SOFR Determination Date, then SOFR for such SOFR Determination Date will be SOFR for the first Business Day preceding such SOFR Determination Date for which SOFR was published in accordance with the definition of “SOFR”; provided that SOFR determined pursuant to this sentence shall be used for purposes of calculating Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. If and when Daily Simple SOFR as determined above changes, any applicable rate of interest based on Daily Simple SOFR will change automatically without notice to the Borrowers, effective on the date of any such change.

“Debt Payments” shall mean for any period, in each case, all cash actually expended by any Borrower to make: (a) interest payments on any Advances hereunder, plus (b) scheduled principal payments on the Term Loan and mandatory prepayment on the Term Loan pursuant to Section 2.22, plus (c) payments on the Revolving Advances to the extent accompanied by an

equivalent permanent reduction in the commitment thereunder, plus (d) payments for all fees, commissions and charges set forth herein, plus (de) payments on Capitalized Lease Obligations, plus (ef) payments with respect to any other Indebtedness for borrowed money.

“Default” shall mean an event, circumstance or condition which, with the giving of notice or passage of time or both, would constitute an Event of Default.

“Default Rate” shall have the meaning set forth in Section 3.1 hereof.

“Defaulting Lender” shall mean any Lender that: (a) has failed, within two (2) Business Days of the date required to be funded or paid, to (i) fund any portion of its Revolving Commitment Percentage of Advances, (ii) if applicable, fund any portion of its Participation Commitment in Letters of Credit, or (iii) pay over to Agent or any Lender any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies Agent in writing that such failure is the result of such Lender’s good faith determination that a condition precedent to funding (specifically identified and including a particular Default or Event of Default, if any) has not been satisfied; (b) has notified Borrowers or Agent in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender’s good faith determination that a condition precedent (specifically identified and including a particular Default or Event of Default, if any) to funding a loan under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit; (c) has failed, within two (2) Business Days after request by Agent, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Advances and, if applicable, participations in then outstanding Letters of Credit under this Agreement; provided, that, such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon Agent’s receipt of such certification in form and substance satisfactory to the Agent; (d) has become the subject of an Insolvency Event; or (e) has failed at any time to comply with the provisions of Section 2.6(e) with respect to purchasing participations from the other Lenders, whereby such Lender’s share of any payment received, whether by setoff or otherwise, is in excess of its pro rata share of such payments due and payable to all of the Lenders.

“Disqualified Equity Interests” shall mean any Equity Interests which, by their terms (or by the terms of any security or other Equity Interests into which they are convertible or for which they are exchangeable), or upon the happening of any event or condition, (a) mature or are mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or are redeemable at the option of the holder thereof, in whole or in part, on or prior to the date which is 91 days following the last day of the Term (excluding any provisions requiring redemption upon a “change of control” or similar event; provided that such “change of control” or similar event results in the Payment in Full of the Obligations), (b) are convertible into or exchangeable for (i) debt securities or (ii) any Equity Interests referred to in clause (a) above, in each case, at any time on or prior to the date which is 91 days following the last day of the Term, or (c) are entitled to receive scheduled dividends or distributions in cash prior to the time that the Obligations are Paid in Full (other than permitted tax distributions).

“Document” shall have the meaning given to the term “document” in the Uniform Commercial Code.

“Dollar” and the sign “\$” shall mean lawful money of the United States of America.

“Domestic Rate Loan” shall mean any Advance that bears interest based upon the Alternate Base Rate.

“Domestic Subsidiary” shall mean any Subsidiary of any Person that is organized or incorporated in the United States, any State or territory thereof or the District of Columbia.

“Drawing Date” shall have the meaning set forth in Section 2.14(b) hereof.

“EBITDA” shall mean for any period with respect to Loan Parties on a Consolidated Basis the sum of (a) net income (or loss) for such period (excluding non-cash gains, non-cash losses and non-cash charges and expenses), plus, without duplication and to the extent deducted from net income (loss), (b) all interest expense for such period, plus (c) all federal, state, local and foreign income, excise, value added and similar tax expense, plus (d) depreciation expenses for such period, plus (e) amortization expenses for such period, plus (f) non-cash purchase accounting adjustments for such period including, without limitation, reductions to deferred revenue, plus (g) non-cash compensation and related expenses, including, without limitation any expenses related to the implementation of any equity incentive compensation and related plans in an amount not to exceed \$250,000 in the aggregate; plus (h) impairment of goodwill and all other non-cash charges, non-cash losses or non-cash expenses; plus (i) any expense to the extent that a corresponding amount is received or has been received during or prior to the relevant measurement period in cash by Borrowers under any agreement providing for reimbursement of such expense, excluding the amount of any such reimbursement that is included in the calculation of net income; plus (j) any expenses with respect to liability or casualty events or business interruption to the extent covered and reimbursed or advanced during or prior to the relevant measurement period by insurance and, without duplication, any proceeds of business interruption insurance, excluding the amount of any such insurance payments that are included in the calculation of net income; plus (k) extraordinary or non-recurring non-cash expenses or non-cash losses and up to ~~\$150,000~~500,000 in any ~~calendar~~fiscal year for non-recurring cash expenses or cash losses; plus (l) non-cash foreign exchange translation losses; plus (m) fees and expenses related to restructuring and reorganization (including, without limitation, severance payments and recruitment costs, integration costs, costs of retention paid within the first twelve (12) months following the Second Amendment Acquisition, costs of recruiting, relocation and signing and stay bonuses and expenses, including payments made to employees who are subject to non-compete agreements) in an amount not to exceed ~~\$400,000~~1,000,000 in any ~~calendar~~fiscal year; plus (n) fees and expenses accrued or paid to the extent permitted under Section 7.11(f); plus (o) operating investments to the extent funded by an equity issuance in an amount not to exceed ~~\$1,000,000~~2,000,000 in any period of four consecutive fiscal quarters (provided that the Borrowers will provide Agent and Saratoga Agent with a reasonably detailed written description of each investment to be so funded, prior to the date thereof); plus (p) for the first six (6) fiscal quarters immediately following the Closing Date, up to \$150,000 in the aggregate of one-time consultant and advisor fees and expenses incurred or paid during such period; plus (q) any transaction costs, fees and expenses incurred in connection with the consummation of the



Transactions (including the Closing Date Transactions) paid within 90 days after closing; plus (r) any amounts paid pursuant to the purchase price or net working capital adjustments, earn-out or other deferred purchase payments pursuant to the Closing Date Transaction Agreement or any Permitted Acquisition; plus (s) to the extent expensed, up to \$500,000 of transaction costs, fees and expenses incurred in connection with the Second Amendment Acquisition or any one Permitted Acquisition and one-time consultant and advisor fees incurred with respect to the Second Amendment Acquisition or such Permitted Acquisition to the extent incurred or paid during the fiscal quarter in which such ~~Permitted A~~acquisition was consummated (provided that (1) such \$500,000 limitation shall not apply if such costs, fees and expenses are funded with the proceeds of Equity Interests to a Loan Party and (2) the Borrowing Representative will provide Agent and Saratoga Agent, no later than the end of the fiscal quarter in which any such add back to EBITDA is made, with a reasonably detailed written statement of sources and uses in respect of such costs, fees and expenses) or within one (1) fiscal quarter thereafter (or if such Permitted Acquisition was not consummated, during the fiscal quarter in which such Permitted Acquisition was abandoned, or within one (1) fiscal quarter thereafter), plus (t) one-time cost savings associated with synergies or reductions and/or restructurings in force made within twelve (12) months of the Closing Date or a Permitted Acquisition (other than the Second Amendment Acquisition), or within ~~twelve~~eighteen (~~12~~18) months after the closing date for ~~a Permitted~~the Second Amendment Acquisition, in each case, calculated on a pro-forma, adjusted basis, to the extent such cost savings are factually supportable, calculated in good faith based upon reasonable assumptions and reasonably expected to be realized within 12 months, or in the case of the Second Amendment Acquisition, 18 months, following the applicable ~~Permitted A~~acquisition; provided that, such costs savings added back pursuant to this subclause during such period, together with the items added back pursuant to subclause (z), shall not exceed twenty-five percent (25%) of EBITDA (prior to giving effect to the add-backs under this clause (t)) for such period; provided, further, that, if the amount of such costs savings during such period exceed ~~fifteen~~twenty percent (~~15~~20)% of EBITDA (prior to giving effect to the add-backs under this clause (t)) for such period, then such cost savings shall be supported by a “quality of earnings” or a similar third party report, in each case, reasonably acceptable to the Agent and Saratoga Agent, plus (u) any non-cash loss attributed to the mark to market movement in the valuation of hedging obligations (to the extent the cash impact resulting from such loss shall not have been realized) or other permitted derivative instruments pursuant to GAAP; plus (v) any non-cash negative revenue adjustments associated with or relating to a change in revenue recognition so long as such adjustments are permitted by GAAP (with the concurrence or recommendation of an auditor applying GAAP) and Agent and Saratoga Agent has received such reconciliations to prior financial statements as Agent or Saratoga Agent may request, plus (w) to the extent expensed, up to ~~\$100,000~~\$500,000 in any fiscal year of legal, tax, structuring and other costs and expenses incurred in connection with any amendment or other modification of this Agreement or any Other Document; plus (x) up to ~~\$50,000~~\$150,000 per fiscal year in reasonable expenses incurred in connection with meetings of the board of directors or board of managers of the Loan Parties or their Parents, plus (y) fees, expenses and other charges related to actual or threatened (in writing) litigation, arbitration and mediation up to \$300,000 per year; plus (z) fees, expenses and other charges and costs related to implementation of operational and reporting systems and technology initiatives, including product compliance costs; provided, that the aggregate amount of all addbacks pursuant to this clause (z), shall not exceed \$300,000 (without duplication) in any Fiscal Year, provided that, such costs savings added back pursuant



to this subclause during such period, together with all items added back pursuant to subclause (t), shall not exceed twenty-five percent (25%) of EBITDA; plus (aa) other add-backs, exclusions and adjustments (without duplication) identified in the sponsor model delivered in connection with a Permitted Acquisition and approved by Required Lenders; (minus) (y) any positive change (or negative change) in the current deferred revenue for any period, as measured against the current deferred revenue for the prior period, minus to the extent included in determining net income (loss) in clause (a), (x) non-cash or extraordinary gains, (y) any software development costs to the extent capitalized during such period and (z) any non-cash gain attributed to the mark to market movement in the valuation of hedging obligations (to the extent the cash impact resulting from such loss shall not have been realized) or other permitted derivative instruments pursuant to GAAP; provided, however, that the aggregate EBITDA attributable solely to Foreign Subsidiaries that are not Loan Parties as of the last day of the then most recent fiscal quarter for which financial statements have been delivered shall not equal or exceed 20.0% of the EBITDA for Loan Parties on a Consolidated Basis as of such date.

“EEA Financial Institution” shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” shall mean any of the member states of the European Union, Iceland, Liechtenstein and Norway.

“EEA Resolution Authority” shall mean any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“Effective Date” shall mean the date indicated in a document or agreement to be the date on which such document or agreement becomes effective, or, if there is no such indication, the date of execution of such document or agreement.

“Eligible Assignee” shall mean, as of any date of determination, (a) on which an Event of Default (i) under Section 10.1 has occurred and continued for 5 days or more, (ii) under Section 10.7 has occurred and continued or (iii) has occurred and continued and the Obligations have been accelerated, in each case, any Person or (b) on which an Event of Default described in clause (a) above does not exist (i) any Affiliate of any Lender, (ii) any Person to whom any Lender has sold all or a material portion of its loan portfolio or (iii) any commercial bank, insurance company, investment or mutual fund or other entity that is an “accredited investor” (as defined in Regulation D under the Securities Act) and which extends credit or buys loans as one of its businesses; provided that any assignment to an Eligible Assignee under clause (b)(ii) and (b)(iii) shall be subject to the prior written consent of the Borrowing Representative (such consent with respect to an assignment pursuant to clause (b)(ii), not to be unreasonably withheld or delayed).

“Eligible Contract Participant” shall mean an “eligible contract participant” as defined in the CEA and regulations thereunder.

“Eligibility Date” shall mean, with respect to each Borrower and Guarantor and each Swap, the date on which this Agreement or any Other Document becomes effective with respect to such Swap (for the avoidance of doubt, the Eligibility Date shall be the Effective Date of such Swap if this Agreement or any Other Document is then in effect with respect to such Borrower or Guarantor, and otherwise it shall be the Effective Date of this Agreement and/or such Other Document(s) to which such Borrower or Guarantor is a party).

“Embargoed Property” means any property (a) in which a Sanctioned Person holds an interest; (b) beneficially owned, directly or indirectly, by a Sanctioned Person; (c) that is due to or from a Sanctioned Person; (d) that is located in a Sanctioned Jurisdiction; or (e) that would otherwise cause any actual violation by the Agent or any Lender of any applicable Anti-Terrorism Law if the Agent or such Lender were to obtain an encumbrance on, lien on, pledge of or security interest in such property or provide services in consideration of such property.

“Environmental Complaint” shall have the meaning set forth in Section 9.3(b) hereof.

“Environmental Laws” shall mean all federal, state and local environmental, land use, zoning, health, chemical use, safety and sanitation Laws relating to the protection of the environment, human health and/or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Materials and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state, international and local governmental agencies and authorities with respect thereto.

“Equity Interests” shall mean, with respect to any Person, any and all shares, rights to purchase, options, warrants, general, limited or limited liability partnership interests, member interests, participation or other equivalents of or interest in (regardless of how designated) equity of such Person, whether voting or nonvoting, including common stock, preferred stock, convertible securities or any other “equity security” (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Exchange Act), including in each case all of the following rights relating to such Equity Interests, whether arising under the Organizational Documents of the Person issuing such Equity Interests (the “issuer”) or under the Applicable Laws of such issuer’s jurisdiction of organization relating to the formation, existence and governance of corporations, limited liability companies or partnerships or business trusts or other legal entities, as the case may be: (a) all economic rights (including all rights to receive dividends and distributions) relating to such Equity Interests; (b) all voting rights and rights to consent to any particular action(s) by the applicable issuer; (c) all management rights with respect to such issuer; (d) in the case of any Equity Interests consisting of a general partner interest in a partnership, all powers and rights as a general partner with respect to the management, operations and control of the business and affairs of the applicable issuer; (e) in the case of any Equity Interests consisting of the membership/limited liability company interests of a managing member in a limited liability company, all powers and rights as a managing member with respect to the management, operations and control of the business and affairs of the applicable issuer; (f) all rights to designate or appoint or vote for or remove any officers,

directors, manager(s), general partner(s) or managing member(s) of such issuer and/or any members of any board of members/managers/partners/directors that may at any time have any rights to manage and direct the business and affairs of the applicable issuer under its Organizational Documents as in effect from time to time or under Applicable Law; (g) all rights to amend the Organizational Documents of such issuer, (h) in the case of any Equity Interests in a partnership or limited liability company, the status of the holder of such Equity Interests as a “partner”, general or limited, or “member” (as applicable) under the applicable Organizational Documents and/or Applicable Law; and (i) all certificates evidencing such Equity Interests.

“ERISA” shall mean the Employee Retirement Income Security Act of 1974, as the same may be amended or supplemented from time to time and the rules and regulations promulgated thereunder.

“Erroneous Payment” has the meaning assigned to it in Section 14.14(a).

“Erroneous Payment Deficiency Assignment” has the meaning assigned to it in Section 14.14(d).

“Erroneous Payment Impacted Class” has the meaning assigned to it in Section 14.14(d).

“Erroneous Payment Return Deficiency” has the meaning assigned to it in Section 14.14(d).

“Erroneous Payment Subrogation Rights” has the meaning assigned to it in Section 14.14(d).

“Event of Default” shall have the meaning set forth in Article X hereof.

“Excess Cash Flow” shall mean, for any fiscal period, in each case for Loan Parties on a Consolidated Basis, (a) the sum of (i) net income (or loss) for such period (without giving effect to the amounts included in net income (or loss) which are attributable to any acquisition prior to the closing date of such acquisition, plus (ii) the amount of all non-cash charges or non-cash losses (including depreciation and amortization) deducted in accordance with GAAP to arrive at such net income (or loss) for such period, plus (iii) decreases in Working Capital (measured on a pro forma basis for acquisitions), minus (b) without duplication of other amounts in this definition, the sum of the following, (i) the amount of all non-cash credits and non-cash gains included in accordance with GAAP in arriving at such consolidated net income (loss) plus (ii) increases in Working Capital (measured on a pro forma basis for acquisitions), minus, (c) without duplication of other amounts in this definition, the sum of the following, during such fiscal year to the extent actually paid in cash during such fiscal period, (i) Unfunded Capital Expenditures, (ii) taxes paid or required to be paid in such period (net of refunds received in cash), (iii) Debt Payments, (iv) payments paid as the purchase price, net working capital or purchase price adjustments, earn-outs, deferred purchase price payments and similar obligations for Permitted Acquisitions and the Closing Date Transaction (less any portion thereof funded with cash equity contributions or proceeds of Indebtedness to the extent such contributions or proceeds are not included in EBITDA), (v) Permitted Investments, (vi) earn out and other similar contingent and/or deferred asset purchase payments to the extent permitted to be made under this Agreement, (vii) Permitted Dividends, (viii) to the extent such amounts are not included in the

calculation of net income (or loss) for such period, fees and expenses incurred in connection with the Transactions, the Closing Date Transactions, any Permitted Acquisition and any restructuring expenses, whether or not such transaction, acquisition or restructuring is consummated, and (ix) any make-whole or prepayment premiums or penalties paid by any Borrower as a result of the prepayment of any Indebtedness so long as such prepayment is permitted to be made under this Agreement.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

“Excluded Accounts” shall mean (a) deposit accounts used solely for purposes of paying payroll, payroll taxes or other employee related payments or benefits, tax deposit accounts, trust accounts and escrow accounts, (b) zero-balance accounts, (c) deposit accounts maintained within the United States which hold less than ~~\$25,000~~100,000 (individually and in the aggregate for all such accounts) at all times, and (d) deposit accounts of Foreign Subsidiaries of the Borrowers that are not Loan Parties and that are Loan Parties but it is not commercially reasonable to obtain a control agreement (or similar agreement in the applicable local jurisdiction) over such deposit account, maintained outside of the United States which hold less than \$2,750,000 (individually and in the aggregate on a thirty (30) day monthly average) at all times.

“Excluded Hedge Liability or Liabilities” shall mean, with respect to each Borrower and Guarantor, each of its Swap Obligations if, and only to the extent that, all or any portion of this Agreement or any Other Document that relates to such Swap Obligation is or becomes illegal under the CEA, or any rule, regulation or order of the CFTC, solely by virtue of such Borrower’s and/or Guarantor’s failure to qualify as an Eligible Contract Participant on the Eligibility Date for such Swap. Notwithstanding anything to the contrary contained in the foregoing or in any other provision of this Agreement or any Other Document, the foregoing is subject to the following provisos: (a) if a Swap Obligation arises under a master agreement governing more than one Swap, this definition shall apply only to the portion of such Swap Obligation that is attributable to Swaps for which such guaranty or security interest is or becomes illegal under the CEA, or any rule, regulations or order of the CFTC, solely as a result of the failure by such Borrower or Guarantor for any reason to qualify as an Eligible Contract Participant on the Eligibility Date for such Swap; (b) if a guarantee of a Swap Obligation would cause such obligation to be an Excluded Hedge Liability but the grant of a security interest would not cause such obligation to be an Excluded Hedge Liability, such Swap Obligation shall constitute an Excluded Hedge Liability for purposes of the guaranty but not for purposes of the grant of the security interest; and (c) if there is more than one Borrower or Guarantor executing this Agreement or the Other Documents and a Swap Obligation would be an Excluded Hedge Liability with respect to one or more of such Persons, but not all of them, the definition of Excluded Hedge Liability or Liabilities with respect to each such Person shall only be deemed applicable to (i) the particular Swap Obligations that constitute Excluded Hedge Liabilities with respect to such Person, and (ii) the particular Person with respect to which such Swap Obligations constitute Excluded Hedge Liabilities.

“Excluded Property” shall mean (a) any lease, license, contract or agreement to which any Loan Party is a party, and any of its rights or interests thereunder, if and to the extent that a security interest therein is prohibited by or in violation of (x) any Applicable Law, or (y) a term, provision or condition of any such lease, license, contract or agreement (unless in each case,

such Applicable Law, term, provision or condition would be rendered ineffective with respect to the creation of such security interest pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other Applicable Law or principles of equity), provided, however, that the foregoing shall cease to be treated as “Excluded Property” (and shall constitute Collateral) immediately at such time as the contractual or legal prohibition shall no longer be applicable and to the extent severable, such security interest shall attach immediately to any portion of such lease, license, contract or agreement not subject to the prohibitions specified in (x) or (y) above, provided, further that Excluded Property shall not include any proceeds of any such lease, license, contract or agreement or any goodwill of the Loan Parties’ business associated therewith or attributable thereto, (b) any Excluded Stock, (c) any leased real property, (d) any “intent-to-use” trademark applications at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise and (e) any Excluded Accounts.

“Excluded Stock” shall mean any Equity Interests issued to any Loan Party by any Subsidiary of such Loan Party that is not Subsidiary Stock.

“Excluded Taxes” shall mean, with respect to Agent, any Lender, a Participant or any other recipient (including, for avoidance of doubt, any Transferee) of any payment to be made by or on account of any Obligations, (a) taxes imposed on or measured by its overall net income (however denominated), and franchise taxes imposed on it (in lieu of net income taxes), by the jurisdiction (or any political subdivision thereof) under the laws of which such recipient is organized or in which its principal office is located or, in the case of Agent, any Lender or a Participant in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction in which any Borrower is located, (c) with respect to any Foreign Transferee, any U.S. federal withholding Tax to the extent imposed under a law, rule, regulation or treaty in effect at the time such Foreign Transferee becomes a party hereto (or receives a participation interest hereunder or designates a new lending office), except to the extent that such Foreign Transferee (or its assignor, if any) was entitled, immediately prior to the designation of a new lending office (or assignment), to receive additional amounts or indemnity payments from any Borrower with respect to such withholding Tax pursuant to Section 3.10, (d) any withholding Tax that is attributable to such Lender’s failure to comply with Section 3.10(e) and (e) any U.S. federal withholding Tax imposed on amounts payable by any Borrower to a Foreign Transferee under FATCA.

“Extraordinary Receipts” shall mean any Net Cash Proceeds received by any Borrower or Guarantors in cash outside the Ordinary Course of Business in connection with (a) litigation receipts not received as reimbursements for payments previously made by any Borrower or Guarantor or for an actual expense, loss, damage or injury, (b) indemnity payments (other than indemnity payments received on account of the Closing Date Transactions or any Permitted Acquisition) to the extent not used to compensate any Borrower or Guarantor for prior expenses, losses, damages or injuries or payments made to third parties, (c) settlement proceeds to the extent not received as reimbursement for prior payments made by any Borrower or Guarantor to third parties or for an actual expense, loss, damage or injury, and (d) tax refunds (other than amounts automatically applied to future tax payments); provided that the following shall not constitute “Extraordinary Receipts”: amounts received by Borrowers or Guarantors in respect of

(i) sales of dispositions of any Collateral or other assets, (ii) incurrence of any Indebtedness or issuance of any Equity Interests, (iii) any insurance policy on account of damage or destruction of assets or property of any Loan Party, (iv) any taking or condemnation of any assets or property and (v) the Closing Date Transaction Agreement (including any indemnity payments relating thereto).

“Facility Fee” shall have the meaning set forth in Section 3.4 hereof.

“FATCA” shall mean Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations thereunder or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

“Fee Letter” shall mean, that certain Amended and Restated Fee Letter dated as of the Second Amendment A Date, by and among the Agent, Saratoga Agent and Borrowers, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“Fixed Charge Coverage Ratio” shall mean, with respect to the Loan Parties on a Consolidated Basis, for any specified measurement period, the ratio of:

(a) the result of (i) EBITDA for the four (4) fiscal quarters most recently ended minus (ii) the sum of (A) Unfunded Capital Expenditures for such period, (B) permitted management payments for such period which were added back under clause (n) of the definition of EBITDA, and (C) cash taxes paid or required to be paid during such period, to

(b) the sum of (i) scheduled principal payments in respect of Funded Debt required to be paid in cash for such period (but excluding any voluntary or mandatory prepayments), and (ii) cash interest expense for such period.

“Flood Laws” shall mean all Applicable Laws relating to policies and procedures that address requirements placed on federally regulated lenders under the National Flood Insurance Reform Act of 1994 and other Applicable Laws related thereto.

“Foreign Currency Hedge” shall mean any foreign exchange transaction, including spot and forward foreign currency purchases and sales, listed or over-the-counter options on foreign currencies, non-deliverable forwards and options, foreign currency swap agreements, currency exchange rate price hedging arrangements, and any other similar transaction providing for the purchase of one currency in exchange for the sale of another currency entered into by any Borrower, Guarantor and/or any of their respective Subsidiaries.

“Foreign Currency Hedge Liabilities” shall have the meaning assigned in the definition of Lender-Provided Foreign Currency Hedge.

“Foreign Subsidiary” shall mean any Subsidiary of any Person that is not organized or incorporated in the United States, any State or territory thereof or the District of Columbia.



“Foreign Transferee” shall mean any lender or Transferee that is not a “United States person” as defined in Section 7701(a)(30) of the Code.

“Funded Debt” shall mean, with respect to any Person, without duplication, all Indebtedness for borrowed money evidenced by notes, bonds, debentures, or similar evidences of Indebtedness, and specifically including Capitalized Lease Obligations, current maturities of long-term debt, revolving credit and short term debt extendible beyond one year at the option of the debtor, and also including, in the case of Borrowers, the Obligations and, without duplication, Indebtedness consisting of guaranties of Funded Debt of other Persons; provided, however, that for purposes of calculating the amount of Funded Debt as of any date of determination with respect to the Obligations as of any date of determination, the amount of Funded Debt shall be equal to the sum of (i) the outstanding principal balance of the Term Loan as of such date of determination, plus (ii) the outstanding principal balance of the Revolving Advances as of such date of determination and the Maximum Undrawn Amount of all outstanding Letters of Credit.

“Funding Account” shall mean the deposit account of Borrowing Representative established with Agent for purposes of receiving proceeds of Advances.

“GAAP” shall mean generally accepted accounting principles in the United States of America in effect from time to time.

“Governmental Acts” shall mean any act or omission, whether rightful or wrongful, of any present or future de jure or de facto Governmental Body.

“Governmental Body” shall mean any nation or government, any state or other political subdivision thereof or any entity, authority, agency, division, tribunal or department exercising the executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to a government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including, without limitation, the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing). It also includes any governmental, semi-governmental or judicial entity or authority, any self-regulatory organization established under statute and any stock exchange.

“Guarantor” shall mean Holdings and any other Person who may hereafter, by written agreement of such Person in favor of Agent, guarantee payment or performance of the whole or any part of the Obligations and “Guarantors” means collectively all such Persons.

“Guarantor Security Agreement” shall mean any security agreement executed by any Guarantor in favor of Agent securing the Obligations or the Guaranty of such Guarantor, in form reasonably satisfactory to Agent and Saratoga Agent and in substance consistent with Article XVII hereof.



“Guaranty” shall mean any guaranty of the Obligations executed by a Guarantor in favor of Agent, in form reasonably satisfactory to Agent and Saratoga Agent and in substance consistent with Article XVII hereof.

“Hazardous Discharge” shall have the meaning set forth in Section 9.3(b) hereof.

“Hazardous Materials” shall mean, without limitation, any flammable explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum and petroleum products, methane, hazardous materials, Hazardous Wastes, hazardous or Toxic Substances or related materials as defined in or subject to regulation under Environmental Laws.

“Hazardous Wastes” shall mean all waste materials subject to regulation under CERCLA, RCRA or applicable state law, and any other applicable Federal and state laws now in force or hereafter enacted relating to hazardous waste disposal.

“Hedge Liabilities” shall mean collectively, the Foreign Currency Hedge Liabilities and the Interest Rate Hedge Liabilities.

“Holdings” shall have the meaning set forth in the preamble to this Agreement.

“Indebtedness” shall mean, as to any Person at any time, any and all indebtedness, obligations or liabilities (whether matured or unmatured, liquidated or unliquidated, direct or indirect, absolute or contingent, or joint or several) of such Person for or in respect of: (a) borrowed money; (b) amounts received under or liabilities in respect of any note purchase or acceptance credit facility, and all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments; (c) all Capitalized Lease Obligations; (d) reimbursement obligations (contingent or otherwise) under any letter of credit agreement, banker’s acceptance agreement or similar arrangement; (e) obligations under any Interest Rate Hedge, Foreign Currency Hedge, Swaps or other interest rate management device, foreign currency exchange agreement, currency swap agreement, commodity price protection agreement or other interest or currency exchange rate or commodity price hedging arrangement; (f) any other advances of credit made to or on behalf of such Person or other transaction (including forward sale or purchase agreements, capitalized leases and conditional sales agreements) having the commercial effect of a borrowing of money entered into by such Person to finance its operations or capital requirements including to finance the purchase price of property or services and all obligations of such Person to pay the deferred purchase price of property or services (but not including trade payables and accrued expenses incurred in the Ordinary Course of Business which are not represented by a promissory note or other evidence of indebtedness and which, consistent with past practice, are not past due beyond customary terms); (g) all Equity Interests of such Person subject to mandatory repurchase or redemption rights or similar obligations which would require any cash payment with respect thereto prior to the date that is ninety (90) days after the last day of the Term; (h) all indebtedness, obligations or liabilities secured by a Lien on any asset of such Person, whether or not such indebtedness, obligations or liabilities are otherwise an obligation of such Person; (i) all obligations of such Person for “earnouts”, purchase price adjustments, profit sharing arrangements, deferred purchase money amounts and similar payment obligations or continuing obligations of any nature of such Person arising out of

purchase and sale contracts to the extent due and payable or with respect to which the amount due has been ascertained and is no longer contingent on the occurrence of any event of condition other than the applicable due date for such payment; (j) off-balance sheet liabilities and/or pension plan liabilities of such Person; and (k) any guaranty of any indebtedness, obligations or liabilities of a type described in the foregoing clauses (a) through (j).

“Indemnified Taxes” shall mean (a) Taxes other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under this Agreement or any Other Document, and (b) to the extent not otherwise described in the foregoing clause (a), Other Taxes.

“Ineligible Security” shall mean any security which may not be underwritten or dealt in by member banks of the Federal Reserve System under Section 16 of the Banking Act of 1933 (12 U.S.C. Section 24, Seventh), as amended.

“Insolvency Event” shall mean, with respect to any Person, including without limitation, any Lender, such Person or such Person’s direct or indirect parent company (a) becomes the subject of a bankruptcy or insolvency proceeding (including any proceeding under Title 11 of the United States Code), or regulatory restrictions, (b) has had a receiver, conservator, trustee, administrator, liquidator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it or has called a meeting of its creditors, (c) admits in writing its inability, or be generally unable, to pay its debts as they become due or cease operations of its present business, (d) with respect to a Lender, such Lender is unable to perform hereunder due to the application of Applicable Law, or (e) in the good faith determination of the Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment of a type described in clauses (a) or (b), provided that an Insolvency Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person or such Person’s direct or indirect parent company by a Governmental Body or instrumentality thereof if, and only if, such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Body or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

“Intellectual Property” shall mean property constituting a patent, copyright, trademark (or any application in respect of the foregoing), service mark, copyright, copyright application, trade name, mask work, trade secrets, design right, assumed name or license or other right to use any of the foregoing under Applicable Law.

“Interest Period” shall mean the period provided for any Term SOFR Rate Loan pursuant to Section 2.2(b) hereof.

“Interest Rate Hedge” shall mean an interest rate exchange, collar, cap, swap, floor, adjustable strike cap, adjustable strike corridor, cross-currency swap or similar agreements entered into by any Borrower, Guarantor and/or their respective Subsidiaries in order to provide

protection to, or minimize the impact upon, such Borrower, any Guarantor and/or their respective Subsidiaries of increasing floating rates of interest applicable to Indebtedness.

“Interest Rate Hedge Liabilities” shall have the meaning assigned in the definition of Lender-Provided Interest Rate Hedge.

“Inventory” shall mean and include as to each Loan Party all of such Loan Party’s inventory (as defined in Article 9 of the Uniform Commercial Code) and all of such Loan Party’s goods, merchandise and other personal property, wherever located, to be furnished under any consignment arrangement, contract of service or held for sale or lease, all raw materials, work in process, finished goods and materials and supplies of any kind, nature or description which are or might be used or consumed in such Loan Party’s business or used in selling or furnishing such goods, merchandise and other personal property, and all Documents.

“IP Prag EPA” shall mean that certain Equity Purchase Agreement, dated as of February 1, 2023, by and among Wellspring, I.P. Pragmatics Limited and certain other parties listed therein.

“IP Prag Payment Conditions” shall mean, with respect to any Aggregate Earnout Payment and/or any Aggregate Retention Payment, each of the following conditions:

(i) no Default or Event of Default shall have occurred and be continuing prior to after giving effect to any such payment;

(ii) immediately before and immediately after giving effect to any such payment of any Aggregate Earnout Payment and/or any Aggregate Retention Payment, as applicable, the Loan Parties shall be in compliance with the financial covenants set forth in Section 6.5 of this Agreement; and

(iii) there shall be no outstanding Revolving Advances as of such date.

“Issuer” shall mean (a) Agent in its capacity as the issuer of Letters of Credit under this Agreement and (b) any other Lender which Agent in its discretion shall designate as the issuer of and cause to issue any particular Letter of Credit under this Agreement in place of Agent as issuer.

“Law(s)” shall mean any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, issued guidance, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award of or any settlement arrangement, by agreement, consent or otherwise, with any Governmental Body, foreign or domestic.

“Lender” shall have the meaning ascribed to such term in the preamble to this Agreement and shall include each Person which becomes a transferee, successor or assign of any Lender pursuant to the terms of this Agreement. For the purpose of provision of this Agreement or any Other Document which provides for the granting of a security interest or other Lien to Agent on

behalf of the Lenders as security for the Obligations, “Lender” shall include any Affiliate of any Lender to which such Obligation (specifically including any Hedge Liabilities and any Cash Management Liabilities) is owed.

“Lender-Provided Foreign Currency Hedge” shall mean a Foreign Currency Hedge which is provided by the Agent or any Lender.

“Lender-Provided Interest Rate Hedge” shall mean an Interest Rate Hedge which is provided by the Agent or any Lender.

“Letter of Credit Application” shall have the meaning set forth in Section 2.12(a) hereof.

“Letter of Credit Borrowing” shall have the meaning set forth in Section 2.14(d) hereof.

“Letter of Credit Fees” shall have the meaning set forth in Section 3.2 hereof.

“Letter of Credit Sublimit” shall mean \$200,000.

“Letters of Credit” shall have the meaning set forth in Section 2.11 hereof.

“Leverage Ratio” shall mean, for any specified period, for Loan Parties on a Consolidated Basis, the ratio of (a) Funded Debt of Loan Parties on a Consolidated Basis as of the last day of such period to (b) EBITDA for ~~such period~~ the four (4) fiscal quarters most recently ended.

“Lien” means shall mean any mortgage, deed of trust, pledge, hypothecation, assignment, security interest, lien (whether statutory or otherwise), Charge, claim or encumbrance, or preference, priority or other security agreement or preferential arrangement held or asserted in respect of any asset of any kind or nature whatsoever including any conditional sale or other title retention agreement, any lease having substantially the same economic effect as any of the foregoing, and the filing of, or agreement to give, any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction, but shall not mean a non-exclusive license.

“Liquidity” shall mean, as of any date of determination, the sum of (a) Undrawn Availability as of such date plus (b) Qualified Cash as of such date.

“Loan Parties” shall mean Borrowers and Guarantors, collectively.

“Loan Parties on a Consolidated Basis” shall mean the consolidation in accordance with GAAP of the accounts or other items of the Loan Parties and their Subsidiaries.

“Major Event of Default” shall have the meaning provided in Schedule 8.3.

“Material Adverse Effect” shall mean a material adverse effect on (a) the financial condition, results of operations, assets, business or properties of the Loan Parties taken as a whole, (b) the Loan Parties’ ability, taken as a whole, to duly and punctually pay or perform the

Obligations in accordance with the terms thereof, or (c) the legality, validity, enforceability or binding effect this Agreement and the Other Documents.

“Material Contract” shall mean any contract, agreement, instrument, permit, lease or license, written or oral, of any Borrower, (a) pursuant to which such Borrower would receive an amount equal to or greater than ten percent (10.00%) of its annual revenue in any one year or would be required to pay an amount equal to or greater than ten percent (10.00%) of its annual revenue in any one year and (b) which is material to any Borrower’s business or which the failure to comply with could reasonably be expected to result in a Material Adverse Effect.

“Maximum Revolving Advance Amount” shall mean \$~~1,500,000~~3,000,000.

“Maximum Undrawn Amount” shall mean, with respect to any outstanding Letter of Credit as of any date, the amount of such Letter of Credit that is or may become available to be drawn, including all automatic increases provided for in such Letter of Credit, whether or not any such automatic increase has become effective.

“Mortgage” shall mean any mortgage in favor of Agent on any Real Property securing all or any portion of the Obligations.

“Multiemployer Plan” shall mean a “multiemployer plan” as defined in Sections 3(37) or 4001(a)(3) of ERISA to which contributions are required or, within the preceding five plan years, were required by any Borrower or any member of the Controlled Group.

“Multiple Employer Plan” shall mean a Plan which has two or more contributing sponsors (including any Borrower or any member of the Controlled Group) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

“Net Cash Proceeds” shall mean (i) with respect to the disposition of any Collateral or other assets, any Extraordinary Receipts and any Recovery Events, the gross proceeds thereof in the form of cash and Cash Equivalents actually received by any Loan Party therefrom less (a) the actual direct costs of such sale or other dispositions or Recovery Events paid to any Person that is not a Loan Party or Affiliate thereof (including fees, costs, expenses of attorneys, accountants and other advisors and other customary fees and expenses actually incurred in connection therewith), (b) any amounts required to be applied to the repayment of Indebtedness secured by a Lien expressly permitted hereunder on any asset that is the subject of such disposition or Recovery Event and (c) reasonable estimates of taxes payable in respect thereof and (ii) with respect to any issuance of Equity Interests or incurrence of Indebtedness, the gross proceeds thereof in the form of cash and Cash Equivalents actually received by any Loan Party therefrom less the actual direct costs of such issuance or incurrence (including fees, costs, expenses of attorneys, accountants and other advisors and other customary fees and expenses actually incurred in connection therewith including underwriting discounts and commissions).

“Non-Guarantor Subsidiary” shall have the meaning set forth in the definition of “Permitted Loans”.

“Non-Qualifying Party” shall mean any Borrower or any Guarantor that on the Eligibility Date fails for any reason to qualify as an Eligible Contract Participant.

“Notes” shall mean, collectively, the Term Note and the Revolving Credit Note.

“Obligations” shall mean and include any and all unpaid principal of and interest on Advances and all other obligations and liabilities of any Borrower or Guarantor to Issuer, Lenders, or Agent (or any Affiliate thereof to the extent constituting Cash Management Liabilities or Hedge Liabilities and all reimbursement obligations and cash collateralization obligations with respect to Letters of Credit issued hereunder) of any kind or nature, present or future (including any interest or other amounts accruing thereon, any fees accruing under or in connection therewith, any costs and expenses of any Person payable by any Loan Party and any indemnification obligations payable by any Loan Party arising or payable after maturity or the Termination Date, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to any Loan Party, whether or not a claim for post-filing or post-petition interest, fees or other amounts is allowable or allowed in such proceeding), whether or not evidenced by any note, guaranty or other instrument, in each case arising under, or out of, this Agreement, the Other Documents, Lender-Provided Interest Rate Hedges, Lender-Provided Foreign Currency Hedges and any Cash Management Products and Services, whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, contractual or tortious, liquidated or unliquidated, including, but not limited to, (i) any and all of any Borrower’s or any Guarantor’s Indebtedness and/or liabilities under this Agreement, the Other Documents and any amendments, extensions, renewals or increases and all costs and expenses of Agent incurred in the documentation, negotiation, modification, enforcement, collection or otherwise in connection with any of the foregoing, including but not limited to reasonable attorneys’ fees and expenses and all obligations of any Loan Party to Agent to perform acts or refrain from taking any action, (ii) all Hedge Liabilities and (iii) all Cash Management Liabilities. Notwithstanding anything to the contrary contained in the foregoing, the Obligations shall not include any Excluded Hedge Liabilities.

“Ordinary Course of Business” shall mean, with respect to any Borrower, the ordinary course of such Borrower’s business as conducted on the Closing Date (after giving effect to the Closing Date Transaction), including business activities reasonably related or complementary thereto and any reasonable extensions thereof.

“Organizational Documents” shall mean, with respect to any Person, any constitution, charter, articles or certificate of incorporation, memorandum of association, constitutional documents, certificate of organization, registration or formation, certificate of partnership or limited partnership, bylaws, operating agreement, limited liability company agreement, or partnership agreement of such Person and any and all other applicable documents relating to such Person’s formation, constitution, organization or entity governance matters (including any shareholders’ or equity holders’ agreement or voting trust agreement) and specifically includes, without limitation, any certificates of designation for preferred stock or other forms of preferred equity.



“Other Documents” shall mean any Mortgages, the Notes, the Perfection Certificates, the Certificate of Beneficial Ownership, the Subordination Agreements, any Guaranty, any Guarantor Security Agreement, any Pledge Agreement, any Lender-Provided Interest Rate Hedge, any Lender-Provided Foreign Currency Hedge, the Fee Letter, the documents and agreements giving rise to Cash Management Liabilities, account control agreements and any and all other agreements, instruments and documents, including intercreditor agreements, guaranties, pledges, powers of attorney, consents, fee letters, now or hereafter executed by any Borrower or Guarantor and delivered to the Agent or any Secured Party in connection with the transactions contemplated by this Agreement, in each case together with all extensions, renewals, amendments, supplements, modifications, substitutions and replacements thereto and thereof.

“Other Taxes” shall mean all present or future stamp, court or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or under any Other Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any Other Document.

“Overnight Bank Funding Rate” shall mean, for any, day the rate per annum (based on a year of 360 days and actual days elapsed) comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the Federal Reserve Bank of New York, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by such Federal Reserve Bank (or by such other recognized electronic source (such as Bloomberg) selected by Agent for the purpose of displaying such rate) (an “Alternate Source”); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by Agent at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as set forth above would be less than zero, then such rate shall be deemed to be zero. The rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Borrowers.

“Parent” of any Person shall mean a corporation or other entity owning, directly or indirectly, more than 50% of the Equity Interests issued by such Person having ordinary voting power to elect a majority of the directors of such Person, or other Persons performing similar functions for any such Person.

“Participant” shall have the meaning set forth in Section 16.3(b).

“Participation Advance” shall have the meaning set forth in Section 2.14(d) hereof.

“Participation Commitment” shall mean the obligation hereunder of each Lender holding a Revolving Commitment to buy a participation equal to its Revolving Commitment Percentage (subject to any reallocation pursuant to Section 2.26(b)(iii) hereof) in the Letters of Credit issued hereunder as provided for in Section 2.14 hereof.



“Payment in Full” or “Paid in Full” shall mean, with respect to the Obligations, the payment and satisfaction in full of all of the Obligations (other than contingent indemnification liabilities for which a claim has not been made) in cash or in other immediately available funds; provided that (a) in the case of any Obligations with respect to outstanding Letters of Credit, in lieu of the payment in full in cash, the delivery of cash collateral or a backstop letter of credit in form and substance reasonably satisfactory to the applicable Issuer in an amount equal to 105% of the Maximum Undrawn Amount of all outstanding Letters of Credit shall constitute Payment in Full of such Obligations and (b) in the case of any Obligations with respect to Cash Management Products and Services and any Lender-Provided Interest Rate Hedges or Lender-Provided Foreign Currency Hedges, in lieu of the payment in full in cash, the delivery of cash collateral in such amounts as shall be required by Agent or other arrangements in form and substance reasonably satisfactory to Agent in respect thereof shall constitute Payment in Full of such Obligations. Notwithstanding the foregoing, in the event that, after receipt of any payment of, or proceeds of Collateral applied to the payment of, any of the Obligations, Agent, Saratoga Agent, any Lender or Issuer is required to surrender or return such payment or proceeds to any Person for any reason, then the Obligations intended to be satisfied by such payment or proceeds shall be reinstated and continue as if such payment or proceeds had not been received by Agent, Saratoga Agent, such Lender and Issuer.

“Payment Office” shall mean initially Two Tower Center Boulevard, East Brunswick, New Jersey 08816; thereafter, such other office of Agent, if any, which it may designate by notice to Borrowing Representative to be the Payment Office.

“Payment Recipient” has the meaning assigned to it in Section 14.14(a).

“PBGC” shall mean the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA or any successor.

“Pension Benefit Plan” shall mean at any time any “employee pension benefit plan” as defined in Section 3(2) of ERISA (including a Multiple Employer Plan, but not a Multiemployer Plan) which is covered by Title IV of ERISA or is subject to the minimum funding standards under Sections 412, 430 or 436 of the Code and either (i) is maintained or to which contributions are required by Borrower or any member of the Controlled Group or (ii) has at any time within the preceding five years been maintained or to which contributions have been required by a Borrower or any entity which was at such time a member of the Controlled Group.

“Perfection Certificates” shall mean, collectively, the information questionnaires and the responses thereto provided by each Borrower and Guarantor and delivered to Agent.

“Permitted Acquisitions” shall mean the acquisition by a Loan Party of all or substantially all of the assets, a line of business or division or the Equity Interests of any Person (the “Target”) which (x) Agent and Saratoga Agent consent to in writing or (y) which meets the following conditions:

(a) the assets that are being acquired are, or the Target is engaged in a business that is, substantially related, complementary or strategic to or a logical extension of that of the Borrowers as of the Closing Date;

(b) the aggregate consideration (including, without limitation, assumed Indebtedness, cash, securities (equity and debt), purchase price adjustments, earnouts or other property) for all such acquisitions does not exceed, exclusive of any such consideration funded with the proceeds of cash equity contributions received by such Loan Party prior to or concurrently with the consummation of such (x) for acquisitions of a domestic Person, and of any assets, line of business or division acquired that is located within the United States of America, (other than a de minimis amount of assets located outside the United States of America), ~~\$15,000,000~~ 20,000,000 in the aggregate in any fiscal year or ~~\$30,000,000~~ 40,000,000 in the aggregate during the Term, subject to such Loan Party taking all necessary steps reasonably satisfactory to Agent to provide (i) a perfected, first-priority Lien on Target's equity and assets in favor of Agent, (ii) a valid and enforceable pledge to Agent of any Intellectual Property registered in the United States, and (iii) if any Intellectual Property material to the business of a Loan Party is, or upon consummation of such acquisition will be, owned by a non-Loan Party Subsidiary and licensed to or used by a Loan Party, then an intercompany license, on terms satisfactory to Agent, shall be delivered to Agent along with a satisfactory collateral assignment thereof to Agent and (y) for acquisitions not described in clause (x), up to an additional ~~\$10,000,000~~ 15,000,000 in the aggregate during the Term, provided that, in the case of clause (y), the Target is not a Sanctioned Person, nor is located in, or conducts operations in, a Sanctioned Jurisdiction;

(c) all such acquisitions are approved by the board of directors and stockholders, if required, of the Target and are not otherwise hostile;

(d) such Loan Party shall have beneficial ownership of all of the equity interests of the Target (or, as the case may be, all or substantially all of the assets, the line of business or division acquired) and shall comply with the provisions of this Agreement as to joinder of the Target as a Loan Party and providing for a perfected first-priority lien on the Target's equity and assets in favor of Agent, as applicable, subject to clause (b)(y) above;

(e) both immediately before and immediately after giving effect to any such acquisition no Default or Event of Default exists;

(f) both immediately before and immediately after giving effect to a proposed acquisition, the Borrowers shall be in compliance with the financial covenants set forth in Section 6.5 then in effect on a pro forma basis (all such compliance to be confirmed by an Authorized Officer's certificate in a form reasonably satisfactory to the Agent and Saratoga Agent); and

(g) both immediately before and immediately after giving effect to any such acquisition, the Borrowers shall have Liquidity of at least ~~\$1,000,000~~ 3,000,000;

(h) the Target has EBITDA, subject to pro forma adjustments reasonably acceptable to the Agent and Saratoga Agent, for the most recent four consecutive fiscal quarters prior to the acquisition date for which financial statements are available, greater than zero.

For purposes of the foregoing, "pro forma basis" shall mean the recalculation of the applicable financial covenants as if the Target (or the business related to the assets to be acquired from the Target) were consolidated with the Borrowers for the four consecutive fiscal quarters immediately preceding the date of such acquisition, with any Indebtedness of such Target which is retired in connection with a Permitted Acquisition to be excluded from such calculations and deemed to have been retired as of the first day of such applicable period, with income statement

items and other balance sheet items (whether positive or negative) attributable to such Target to be included in such pro forma calculations to the extent relating to any such applicable period and with such other adjustments as may be approved by Agent and Saratoga Agent. In connection with any Permitted Acquisition, the Borrowing Representative shall give the Agent and Saratoga Agent fifteen (15) Business Days' prior written notice of each such proposed acquisition (or such shorter period as is acceptable to the Agent and Saratoga Agent), before the date of consummation of such proposed acquisition, the Borrowing Representative shall furnish the Agent and Saratoga Agent with the other items required as set forth above, financial statements (for the three prior years, if available), projections supplemental to those delivered for the Borrowers under this Agreement, revised to give pro forma effect to the proposed Permitted Acquisition, a quality of earnings report performed by a third party firm reasonably acceptable to Agent and Saratoga Agent for any acquisition the aggregate consideration for which is greater than \$15,000,000, all instruments, documents, certificates, Lien searches, resolutions and opinions which in the Permitted Discretion of Agent are reasonably required to maintain compliance with the provisions of the credit documentation and such other information which Agent and/or Saratoga Agent may reasonably request.

"Permitted Discretion" shall mean a determination made in good faith and in the exercise (from the perspective of a secured lender engaged in the type of lending that Agent is engaged in) of commercially reasonable business judgment.

"Permitted Dividends" shall mean (a) dividends or other distributions made solely in common Equity Interests (other than Disqualified Equity Interests); (b) dividends or other distributions made to any Loan Party (other than Holdings); (c) dividends to Holdings to permit Holdings to (i) pay normal operating expenses incurred in the ordinary course of business in an aggregate amount not to exceed ~~\$150,000~~250,000 in any fiscal year, (ii) pay customary director and officer indemnification payments made in accordance with Applicable Law, or (iii) pay dividends to its Parent to permit its Parent to make any of the foregoing payments, (d) the purchase, redemption or other retirement of Equity Interests of a Person solely with proceeds from the issuance of other Equity Interests of such Person, (e) so long as no Event of Default or Default shall have occurred or would occur after giving pro forma effect to such dividends or repurchase, dividends made to effect (and the repurchase, redemption or payment so contemplated) (i) the repurchase of Equity Interests of a Loan Party held directly or indirectly by any present or former employee, director, member of management of the Loan Parties in an aggregate amount not to exceed (I) ~~\$250,000~~875,000 in the first 12-month period after the Closing Date and (II) ~~\$1,500,000~~3,000,000 thereafter during the Term, (x) pursuant to any stock option plan, equity plan or other benefit plan, (y) upon the death or disability of such Person or termination of such Person's employment or (z) made with the proceeds of key man life insurance policies with respect to such Person, and (ii) payments to members of Holdings or its Parent's board of directors or board of managers in an aggregate amount not to exceed ~~\$50,000~~175,000 in any one fiscal year, (f) for so long as Wellspring is a member (but not the Parent) of a consolidated income tax group, dividends from Wellspring to Holdings (and from Holdings to any parent of a consolidated income tax group that includes Wellspring) in an amount equal to the actual income Tax concurrently payable by such parent on the aggregate of the taxable income of Wellspring and any Domestic Subsidiary that is a Loan Party (such distribution to be no greater than the amount of income tax that would be required to be paid by Wellspring for the relevant period if Wellspring and any Domestic Subsidiary that is a Loan

Party was its own independent consolidated income tax group, and taking into account any loss carryovers that would be available to Wellspring and any Domestic Subsidiary that is a Loan Party), and (g) payments in respect of the Archimedes Intermediate Note ~~in an amount not to exceed \$5,000,000~~ so long as (I) no Event of Default or Default shall have occurred or would occur as a result of any such payment, (II) Borrowers are in pro forma compliance with the covenants contained in Section 6.5 of this Agreement, (III) no Equity Cure shall have been exercised in the four (4) fiscal quarters immediately preceding any such payment, (IV) if such payment shall cause the Archimedes Intermediate Note to be repaid in full, no advance on the Archimedes Intermediate Note shall have been made in the immediately preceding six (6) calendar months, and (V) on the date of such payment, the Loan Parties shall have (x) (i) a Fixed Charge Coverage Ratio of not less than 1.20 to 1.00; provided that, for the purposes of calculating Fixed Charge Coverage Ratio under this clause (g)(V)(x)(i), any payment shall be deducted from the calculation of the numerator, and (ii) there shall be no outstanding Revolving Advances, or (y) (i) Liquidity of not less than \$8,000,000, and (ii) there shall be no outstanding Revolving Advances.

“Permitted Encumbrances” shall mean: (a) Liens in favor of Agent, including without limitation, Liens securing Hedge Liabilities and Cash Management Products and Services; (b) Liens for taxes, assessments or other governmental charges not delinquent or being Properly Contested; (c) deposits or pledges to secure obligations under worker’s compensation, social security or similar laws, or under unemployment insurance; (d) deposits or pledges to secure bids, tenders, contracts (other than contracts for the payment of money), leases, statutory obligations, surety and appeal bonds and other obligations of like nature arising in the Ordinary Course of Business; (e) Liens arising by virtue of the rendition, entry or issuance against any Loan Party or any Subsidiary, or any property of any Loan Party or any Subsidiary, of any judgment, writ, order, or decree to the extent the rendition, entry, issuance or continued existence of such judgment, writ, order or decree (or any event or circumstance relating thereto) has not resulted in the occurrence of an Event of Default under Section 10.6 hereof; (f) carriers’, repairmen’s, mechanics’, workers’, materialmen’s or other like Liens arising in the Ordinary Course of Business with respect to obligations which are not due or which are being properly contested in good faith by appropriate proceedings promptly instituted and diligently conducted and, if applicable, with appropriate reserves therefor established as required by GAAP; (g) Liens placed upon fixed or capital assets and proceeds thereof hereafter acquired to secure a portion of the purchase price thereof, including Capitalized Lease Obligations, provided that (I) any such lien shall not encumber any other property of any Loan Party and (II) the aggregate amount of Indebtedness secured by such Liens incurred as a result of such purchases during any fiscal year shall not exceed ~~\$150,000~~300,000, and Liens incurred in connection with the extension, renewal or refinancing of the Indebtedness secured by such Liens, provided that any extension, renewal or replacement Lien (A) is limited to the property covered by the existing Lien, and (B) secures Indebtedness no greater in amount, no shorter in length and has other material terms which are no less favorable to the Agent and Lenders than the Indebtedness secured by the existing Lien; (h) easements, rights-of-way, zoning restrictions, minor defects or irregularities in title and other charges or encumbrances, in each case, which do not interfere in any material respect with the Ordinary Course of Business of Loan Parties and their Subsidiaries; (i) any exceptions listed on any title insurance policies delivered to and accepted by, Agent with respect to any Mortgage; (j) Liens disclosed on Schedule P-1; provided that such Liens shall secure only those obligations which they secure on the Closing Date and shall not subsequently apply to any other property or

assets of any Loan Party other than the property and assets to which they apply as of the Closing Date; (k) any interest or title of a lessor or lessee, licensor or licensee under any lease, sublease, license or sublicense entered into by any Loan Party in the Ordinary Course of Business and covering only the assets so leased or licensed (including non-exclusive licenses for Intellectual Property entered into in the Ordinary Course of Business); (l) banker's Liens, rights of setoff and other similar Liens existing solely with respect to assets in accounts maintained by a Loan Party; (m) leases or subleases of equipment or real property, in each case granted to third Persons in the Ordinary Course of Business and which do not interfere in any material respect with the operations of the business of any Loan Party; (n) protective notice filings not evidencing a security interest and (o) other Liens of a type not described above which do not secure Indebtedness for borrowed money and as to which the aggregate amount of the obligations secured thereby does not exceed ~~\$300,000~~500,000 at any time.

"Permitted Indebtedness" shall mean: (a) the Obligations; (b) Indebtedness incurred for Capital Expenditures; (c) any guarantees of Indebtedness permitted under Section 7.3 hereof; (d) any Indebtedness listed on Schedule 5.8(b)(ii) hereof and any refinancings, renewals or extensions thereof (without shortening the maturity or increasing the principal amount thereof); (e) Indebtedness incurred pursuant to a Permitted Loan; (f) Interest Rate Hedges and Foreign Currency Hedges that are entered into by Loan Parties to hedge their risks with respect to outstanding Indebtedness of Loan Parties and not for speculative or investment purposes; (g) Subordinated Indebtedness, (h) promissory notes issued to effect payment of amounts permitted to be paid pursuant to clause (e) of the definition of "Permitted Dividends"; (i) working capital adjustments, purchase price adjustments and other similar payment obligations or continuing obligations arising under the Closing Date Transaction Agreement or in respect to any Permitted Acquisition to the extent constituting Indebtedness; (j) Indebtedness (including Capitalized Lease Obligations) secured by Liens permitted under clause (g) of the definition of "Permitted Encumbrances" and any refinancings, renewals or extensions thereof (without shortening the maturity or increasing the principal amount thereof); (k) Indebtedness arising in connection with endorsement of instruments for deposit in the Ordinary Course of Business; (l) [reserved], (m) contingent obligations to financial institutions, in each case to the extent in the Ordinary Course of Business and not entered into in respect of any type of financing transaction, otherwise on terms and conditions which are within the general parameters customary in the banking industry, entered into to obtain (x) payroll services or deposit account overdraft protection services (in amount similar to those offered for comparable services in the financial industry and, with respect to deposit account overdraft protection services) or other services in connection with the payroll services or opening of deposit accounts or incurred as a result of endorsement of instruments for deposit or collection purposes, in an aggregate amount for all such obligations in this clause (m) not in excess of ~~\$350,000~~1,200,000 at any one time outstanding or permitted and (y) other customary, contingent obligations of Loan Parties incurred in the Ordinary Course of Business including Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently drawn against insufficient funds; (n) Indebtedness in respect of appeal, bid, performance or surety or similar bonds, workers' compensation claims, self-insurance obligations and bankers acceptances issued for the account of any Loan Party, each incurred in the Ordinary Course of Business, including guarantees or obligations of any Loan Party with respect to letters of credit supporting such bid, performance or surety bonds, workers' compensation claims, self-insurance obligations and bankers acceptances (in each case other than for an obligation for money borrowed); (o) Indebtedness



incurred in connection with the financing of insurance premiums in an aggregate amount at any time outstanding not to exceed the premiums owed under such policy; (p) unsecured credit and purchasing card Indebtedness in an amount not in excess of ~~\$350,000~~1,200,000 at any time outstanding; (q) other unsecured Indebtedness of a type not described above and not exceeding ~~\$300,000~~600,000 outstanding at any time, and (r) Indebtedness evidenced by the Archimedes Intermediate Note.

“Permitted Investments” shall mean: (a) investments in cash and Cash Equivalents; (b) Permitted Loans; (c) Permitted Acquisitions; (d) the Closing Date Transactions; (e) investments by the Loan Parties in their Subsidiaries which are also Loan Parties, (f) investments in the Ordinary Course of Business consisting of endorsements of negotiable instruments for collection or deposit, (g) investments (including debt obligations) received in connection with the settlement of amounts due to any Loan Party effected in the Ordinary Course of Business or owing to any Loan Party as a result of bankruptcy or reorganization of an account debtor; (h) investments arising from Hedge Liabilities or Swaps permitted by Section 7.8, (i) investments set forth on Schedule P-2 hereto; (j) investments by the Loan Parties in Foreign Subsidiaries that are not Loan Parties in an aggregate amount not to exceed, in any fiscal year, 115% of the operating expenses of such Subsidiaries for such fiscal year (as determined by the Borrowers in good faith in their reasonable discretion), and (k) in addition to investments otherwise expressly permitted in this definition, investments by Loan Parties in an aggregate amount (valued at cost) not to exceed ~~\$250,000~~500,000 during the term of this Agreement.

“Permitted Loans” shall mean: (a) the extension of trade credit by a Loan Party to its Customers, in the Ordinary Course of Business in connection with the rendition of services, in each case on open account terms; (b) loans to officers, directors and employees in the Ordinary Course of Business (including for travel, entertainment, relocation expenses and the purchase of Equity Interests in any Loan Party or direct or indirect parent thereof) not to exceed as to all such loans the aggregate amount of \$300,000 at any time outstanding; (c) intercompany loans between and among Loan Parties, so long as, at the request of the Agent, each such intercompany loan is evidenced by a promissory note (including, if applicable, any master intercompany note executed by Loan Parties) on terms and conditions (including terms subordinating payment of the indebtedness evidenced by such note to the Obligations) acceptable to Agent in its reasonable discretion that has been delivered to Agent either endorsed in blank or together with an undated instrument of transfer executed in blank by each applicable Loan Party that is the payee on such note; (d) loans extended to a Subsidiary of Wellspring that is not a Loan Party (a “Non-Guarantor Subsidiary”) by a Loan Party to the extent (i) such loan exists on the Closing Date and is set forth on Schedule 5.8(b)(ii), or (ii) such loans do not exceed ~~\$375,000~~1,000,000 in the aggregate at any time outstanding, and (e) other loans or extensions of credit of a type not described above and not exceeding ~~\$200,000~~400,000 outstanding at any time.

“Person” shall mean any individual, sole proprietorship, partnership, corporation, business trust, joint stock company, trust, unincorporated organization, association, limited liability company, limited liability partnership, institution, public benefit corporation, joint venture, entity or Governmental Body (whether federal, state, county, city, municipal or otherwise, including any instrumentality, division, agency, body or department thereof).

“Plan” shall mean any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Benefit Plan and a Multiemployer Plan, as defined herein) maintained by any Borrower or any member of the Controlled Group or to which any Borrower or any member of the Controlled Group is required to contribute.

“Pledge Agreement” shall mean any pledge agreement executed by any Loan Party with respect to any Subsidiary Stock or other investment property owned by such Loan Party, made in favor of the Agent to secure the Obligations.

“PNC” shall have the meaning set forth in the preamble hereto.

“Pro Forma Balance Sheet” shall have the meaning set forth in Section 5.5(a) hereof.

“Pro Forma Financial Statements” shall have the meaning set forth in Section 5.5(b) hereof.

“Projections” shall have the meaning set forth in Section 5.5(b) hereof.

“Properly Contested” shall mean, in the case of any Indebtedness, Lien or Taxes, as applicable, of any Borrower or Domestic Subsidiary that are not paid as and when due or payable by reason of such Person’s bona fide dispute concerning its liability to pay the same or concerning the amount thereof: (a) such Indebtedness, Lien or Taxes, as applicable, are being properly contested in good faith by appropriate proceedings promptly instituted and diligently conducted; (b) such Person has established appropriate reserves as shall be required in conformity with GAAP; (c) the non-payment of such Indebtedness or Taxes would not reasonably be expected to have a Material Adverse Effect; (d) no Lien is imposed upon any of such Person’s assets with respect to such Indebtedness or taxes unless such Lien (x) does not attach to any Receivables or Inventory, (y) is at all times junior and subordinate in priority to the Liens in favor of the Agent (except with respect to property Taxes that have priority as a matter of Applicable Law) and, (z) enforcement of such Lien is stayed during the period prior to the final resolution or disposition of such dispute; and (e) if such Indebtedness or Lien, as applicable, results from, or is determined by the entry, rendition or issuance against a Person or any of its assets of a judgment, writ, order or decree, enforcement of such judgment, writ, order or decree is stayed pending a timely appeal or other judicial review.

“Qualified Cash” shall mean, as of any date of determination, the sum of (a) unrestricted cash and Cash Equivalents of Loan Parties held in deposit accounts or securities accounts which, at all times on and after the date occurring sixty (60) days after the Closing Date, are subject to the control of the Agent (including under a control agreement or similar agreement in the applicable local jurisdiction),- and (b) up to ~~\$25,000~~100,000 of unrestricted cash and Cash Equivalents of the Loan Parties held in deposit accounts or securities accounts which are not subject to the control of the Agent.

“Qualified ECP Loan Party” shall mean each Borrower or Guarantor that on the Eligibility Date is (a) a corporation, partnership, proprietorship, organization, trust, or other entity other than a “commodity pool” as defined in Section 1a(10) of the CEA and CFTC regulations thereunder that has total assets exceeding \$10,000,000 or (b) an Eligible Contract Participant that can cause another person to qualify as an Eligible Contract Participant on the



Eligibility Date under Section 1a(18)(A)(v)(II) of the CEA by entering into or otherwise providing a “letter of credit or keepwell, support, or other agreement” for purposes of Section 1a(18)(A)(v)(II) of the CEA.

“Quality of Earnings Report” shall mean the Quality of Earnings Report draft dated June 2022 prepared by Grant Thornton.

“RCRA” shall mean the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq., as same may be amended from time to time.

“Real Property” shall mean all of real property owned or leased by any Loan Party.

“Receivables” shall mean and include, as to each Loan Party, all of such Loan Party’s accounts (as defined in Article 9 of the Uniform Commercial Code) and all of such Loan Party’s contract rights, instruments (including those evidencing indebtedness owed to such Loan Party by its Affiliates), documents, chattel paper (including electronic chattel paper), general intangibles relating to accounts, contract rights, instruments, documents and chattel paper, and drafts and acceptances, credit card receivables and all other forms of obligations owing to such Loan Party arising out of or in connection with the sale or lease of Inventory or the rendition of services, all supporting obligations, guarantees and other security therefor, whether secured or unsecured, now existing or hereafter created, and whether or not specifically sold or assigned to the Agent or Lenders hereunder.

“Recurring Revenue” shall mean, for any specified period, for Loan Parties on a Consolidated Basis, software subscription revenue, plus hosting revenue (to the extent a result of hosting Borrowers’ products), plus maintenance revenue (to the extent related to Borrowers’ products), in each case, calculated in accordance with GAAP; provided, however, that the aggregate Recurring Revenue attributable solely to Foreign Subsidiaries that are not Loan Parties as of the last day of the then most recent fiscal quarter for which financial statements have been delivered shall not equal or exceed 20.0% (or, for the period which is sixty (60) days following the Second Amendment Acquisition (or such longer period as Agent shall consent to in writing consistent with the timeframe for the joinder of the German subsidiary of Second Amendment Target), 30.0%) of the Recurring Revenue for Loan Parties on a Consolidated Basis as of such date.

“Recurring Revenue Ratio” shall mean, for any fiscal quarter, the ratio of (a) Funded Debt for Loan Parties on a Consolidated Basis as of the last day of such period to (b) Recurring Revenue for such fiscal quarter multiplied by four (4).

“Reimbursement Obligation” shall have the meaning set forth in Section 2.14(b) hereof.

“Release” shall have the meaning set forth in Section 5.7(c)(i) hereof.

“Reportable Compliance Event” shall mean that (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty or enters into a settlement with an Governmental Body in connection with any Anti-Terrorism Law or Anti-Corruption Law, or any predicate crime to any Anti-Terrorism Law

or Anti-Corruption Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law or Anti-Corruption Law; (2) any Covered Entity engages in a transaction that has caused the Agent or any Lender to be in violation of any Anti-Terrorism Law, including a Covered Entity's use of any proceeds of the credit facility to fund any operations in, finance any investments or activities in, or, make any payments to, directly or indirectly, a Sanctioned Jurisdiction or Sanctioned Person; or (3) any Collateral becomes Embargoed Property.

“Reportable ERISA Event” shall mean a reportable event described in Section 4043 of ERISA or the regulations promulgated thereunder, other than an event for which the 30-day notice period is waived.

“Required Lenders” shall mean Lenders holding more than fifty percent (50%) of (a) the aggregate of (i) the Revolving Commitment Amounts of all Lenders (excluding the Revolving Commitment Amounts held by Defaulting Lenders) and (ii) the outstanding principal amount of the Term Loan, or (b) after the termination of all commitments of Lenders hereunder, the sum of (i) the outstanding Revolving Advances (excluding Revolving Advances held by Defaulting Lenders), and the Term Loan plus the Maximum Undrawn Amount of all outstanding Letters of Credit; provided, however, if there are fewer than three (3) unaffiliated Lenders, Required Lenders shall mean all Lenders (excluding, in each case, any Defaulting Lender).

“Revolving Advances” shall mean Advances other than Letters of Credit and the Term Loan.

“Revolving Advance Conditions” shall mean the following conditions, which shall be met prior to Lenders making a Revolving Advance to any Borrower:

(a) at least two (2) Business Days prior to any request for a Revolving Advance hereunder, Borrowers have delivered a Borrowing Certificate to the Agent (i) calculating the Maximum Revolving Advance Amount as of the date of such proposed Revolving Advance and (ii) evidencing that, after giving effect to such Revolving Advance, the aggregate amount of all Revolving Advances will not exceed the Maximum Revolving Advance Amount.

(b) each of the representations and warranties made by any Loan Party in or pursuant to this Agreement and/or the Other Documents are true and correct in all material respects on the date such Borrowing Certificate is delivered to the Agent and will be true and correct in all material respects on the date such Revolving Advance is made; and

(c) no Event of Default or Default shall have occurred and be continuing on the date such Borrowing Certificate is delivered to the Agent, or shall exist on the date such Revolving Advance is made, or would exist after giving effect to such Revolving Advance.

“Revolving Commitment Percentage” shall mean, as to any Lender, the Revolving Commitment Percentage (if any) set forth below such Lender's name on Exhibit B to the Second Amendment (or, in the case of any Lender that became party to this Agreement after the Closing Date pursuant to Section 16.3(c) or (d) hereof, the Revolving Commitment Percentage (if any) of such Lender as set forth in the applicable Commitment Transfer Supplement), in each case as the

same may be adjusted upon any assignment by or to such Lender pursuant to Section 16.3(c) or (d) hereof.

“Revolving Credit Note” shall have the meaning set forth in Section 2.1 hereof.

“Revolving Interest Rate” shall mean (a) with respect to Revolving Advances that are Domestic Rate Loans, an interest rate per annum equal to the sum of the Applicable Margin plus the Alternate Base Rate and (b) with respect to Revolving Advances that are Term SOFR Rate Loans, an interest rate per annum equal to the sum of the Applicable Margin plus the greater of (i) the Term SOFR Rate and (ii) 1.00%.

“Ruby” shall have the meaning set forth in the preamble of this Agreement.

“Sanctioned Jurisdiction” shall mean a country or territory subject to a sanctions program maintained under any Anti-Terrorism Law.

“Sanctioned Person” shall mean (a) a Person that is the subject of sanctions administered by OFAC or the U.S. Department of State, including by virtue of being (i) named on OFAC’s list of “Specially Designated Nationals and Blocked Persons”; (ii) organized under the laws of, ordinarily resident in, or physically located in a Sanctioned Jurisdiction; or (iii) owned or controlled 50% or more in the aggregate, by one or more Persons that are the subject of sanctions administered by OFAC; (b) a Person that is the subject of sanctions maintained by the European Union (“E.U.”), including by virtue of being named on the E.U.’s “Consolidated list of persons, groups and entities subject to E.U. financial sanctions” or other, similar lists; (c) a Person that is the subject of sanctions maintained by the United Kingdom, including by virtue of being named on the “Consolidated List Of Financial Sanctions Targets in the U.K.” or other, similar lists; or (d) a Person that is the subject of sanctions imposed by any Governmental Body of a jurisdiction whose laws apply to this Agreement.

“Saratoga Agent” shall have the meaning set forth in the preamble hereto.

“Saratoga Lenders” shall mean each of the Lenders party hereto that is Affiliated with the Saratoga Agent, which shall include each of their successors and assigns.

“SBA Act” means the Small Business Investment Act of 1958, as amended, and the regulations promulgated thereunder.

“SEC” shall mean the Securities and Exchange Commission or any successor thereto.

“Second Amendment” shall mean that certain Second Amendment to Revolving Credit, Term Loan and Security Agreement, Consent and Joinder dated as of December 22, 2023, by and among the Agent, the Saratoga Agent, certain Lenders party thereto, and certain other Loan Parties party thereto.

“Second Amendment A Date” shall have the meaning set forth in the Second Amendment.

“Second Amendment Acquisition” shall have the meaning set forth in the Second Amendment.

“Second Amendment B Date” shall have the meaning set forth in the Second Amendment.

“Second Amendment Target” shall have the meaning set forth in the Second Amendment.

“Secured Parties” shall mean the Agent, Saratoga Agent and Lenders, together with any Affiliates of the Agent, Saratoga Agent and/or Lenders, to whom any Hedge Liabilities or Cash Management Liabilities are owed, and the respective successors and assigns of each of them.

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Sellers” shall mean the persons listed under the heading “Sellers” on the signature pages to the Closing Date Transaction Agreement.

“SOFR” shall mean a rate equal to the secured overnight financing rate as administered by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“SOFR Floor” shall mean a rate of interest per annum equal to 100 basis points (1.00%).

“SOFR Reserve Percentage” shall mean, for any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to SOFR funding.

“Specified Event of Default” shall mean an Event of Default (i) under Sections 10.1 that has occurred and continued for 5 days or more, (ii) under Section 10.7, or (iii) has occurred and continued and the Obligations have been accelerated.

“Sponsor” shall mean Resurgens Technology Partners II, L.P., and its Control Investment Affiliates.

“Subordinated Indebtedness” shall mean unsecured:

(a) earn-out and other similar deferred purchase price obligations incurred pursuant to Permitted Acquisitions to the extent (i) not exceeding, in each case, 10% of the aggregate consideration paid or payable in respect of such Permitted Acquisition, (ii) such Indebtedness is on terms satisfactory to the Agent and Saratoga Agent, and (iii) such Indebtedness is subordinated to the Obligations in all respects pursuant to a Subordination Agreement, which shall provide that, among other things, no payment thereof may be made unless (A) after giving pro forma effect thereto, Liquidity would be greater than or equal to ~~\$1,500,000~~\$3,500,000 and (B) no Default or Event of Default exists or would occur immediately after giving effect thereto;

(b) Indebtedness under seller notes or any similar instrument in respect of Permitted Acquisitions to the extent (i) not exceeding \$750,000 in the aggregate at any one time outstanding, (ii) after giving pro forma effect thereto, the Leverage Ratio (calculated on the applicable date of determination by Borrowers in good faith based on the most recently completed fiscal quarter) would not exceed 3.50 to 1.0, (iii) such Indebtedness is on terms satisfactory to the Agent and Saratoga Agent, (iv) such Indebtedness is subordinated to the Obligations in all respects pursuant to a Subordination Agreement, which shall provide that, among other things, no payment thereof may be made unless (A) after giving pro forma effect thereto, Liquidity would be greater than or equal to ~~\$1,500,000~~\$3,500,000 and (B) no Default or Event of Default exists or would occur immediately after giving effect thereto and (v) such Indebtedness does not mature earlier than six (6) months after the last day of the Term; and

(c) any Indebtedness arising pursuant to a Permitted Loan of the types described in clauses (c) and (d) of the definition of Permitted Loans which has been subordinated to all or any portion of the Obligations in right of payment.

“Subordination Agreements” shall mean the written subordination agreements accepted by the Agent and Saratoga Agent with respect to any Subordinated Indebtedness.

“Subsidiary” shall mean, (a) with respect to any Person, any other Person whose Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the directors or such other Persons performing similar functions for such entity, are owned, directly or indirectly, by such Person, and (b) with respect to any Loan Party organized in the UK, a subsidiary undertaking of any Person within the meaning of section 1162 of the Companies Act 2006.

“Subsidiary Stock” shall mean with respect to the Equity Interests issued to a Borrower or Guarantor by any Subsidiary, 100% of such issued and outstanding Equity Interests.

“Swap” shall mean any “swap” as defined in Section 1a(47) of the CEA and regulations thereunder, other than (a) a swap entered into, on or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (b) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

“Swap Obligation” means any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap which is also a Lender-Provided Interest Rate Hedge, or a Lender-Provided Foreign Currency Hedge.

“Taxes” shall mean all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any Governmental Body, including any interest, additions to tax or penalties applicable thereto.

“Term” shall have the meaning set forth in Section 13.1 hereof.

“Term Loan” shall have the meaning set forth in Section 2.3 hereof.

"Term Loan A" shall have the meaning set forth in Section 2.3 hereof.

"Term Loan B" shall have the meaning set forth in Section 2.3 hereof.

"Term Loan B Advance" shall mean the Advance relating to Term Loan B.

"Term Loan Commitment" shall mean, as to any Lender, the obligation of such Lender (if any) to make any portion of the Term Loan on or after the Closing Date, in an aggregate principal amount not to exceed the Term Loan Commitment Amount (if any) of such Lender.

"Term Loan Commitment Amount" shall mean, as to any Lender, the Term Loan Commitment Amount set forth beside such Lender's name on Exhibit B to the Second Amendment.

"Term Loan A Commitment Percentage" shall mean, as to any Lender, the Term Loan A Commitment Percentage set forth beside such Lender's name on Exhibit B to the Second Amendment.

"Term Loan B Commitment Amount" shall mean, as to any Lender, the Term Loan Commitment Amount relating to Term Loan B.

"Term Loan B Commitment Percentage" shall mean, as to any Lender, the Term Loan B Commitment Percentage set forth beside such Lender's name on Exhibit B to the Second Amendment.

"Term Loan Interest Rate" shall mean (a) with respect to Term Loans that are Domestic Rate Loans, an interest rate per annum equal to the sum of the Applicable Margin plus the Alternate Base Rate and (b) with respect to Term Loans that are Term SOFR Rate Loans, an interest rate per annum equal to the sum of the Applicable Margin plus the greater of (i) the Term SOFR Rate and (ii) 1.00%.

"Term Note" shall mean the promissory note described in Section 2.3 hereof.

"Term SOFR Administrator" shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Agent in its reasonable discretion).

"Term SOFR Rate" shall mean, with respect to any Term SOFR Rate Loan for any Interest Period, the interest rate per annum determined by the Agent by dividing (the resulting quotient rounded upwards, at the Agent's discretion, to the nearest 1/100<sup>th</sup> of 1%) (A) the Term SOFR Reference Rate for a tenor comparable to such Interest Period on the day (the "Term SOFR Determination Date") that is two (2) Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator, by (B) a number equal to 1.00 minus the SOFR Reserve Percentage. If the Term SOFR Reference Rate for the applicable tenor has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (New York City time) on the Term SOFR Determination Date, then the Term SOFR Reference Rate, for purposes of clause (A) in the preceding sentence, shall be the Term SOFR Reference Rate for such tenor on the first Business Day preceding such Term SOFR Determination Date for which



such Term SOFR Reference Rate for such tenor was published in accordance herewith, so long as such first preceding Business Day is not more than three (3) Business Days prior to such Term SOFR Determination Date. If the Term SOFR Rate, determined as provided above, would be less than the SOFR Floor, then the Term SOFR Rate shall be deemed to be the SOFR Floor. The Term SOFR Rate shall be adjusted automatically without notice to the Borrower on and as of (i) the first day of each Interest Period, and (ii) the effective date of any change in the SOFR Reserve Percentage.

“Term SOFR Rate Loan” shall mean an Advance that bears interest based on Term SOFR Rate.

“Term SOFR Reference Rate” shall mean the forward-looking term rate based on SOFR.

“Termination Date” shall mean the date on which (a) all commitments of all Secured Parties (unless otherwise agreed by any such Secured Party with respect to Hedge Liabilities and Cash Management Liabilities) to provide any loans or other financial accommodations hereunder or under any Other Document have been terminated, (b) payment and performance in full of all of the Obligations (other than (x) contingent indemnification Obligations for which no claim has been made and (y) Cash Management Liabilities and Hedge Liabilities that, in each case, have been cash collateralized in a manner reasonably acceptable to the Agent), (c) all Letters of Credit issued under this Agreement have expired, been returned to Issuer for cancellation or cash collateralized as provided for in Section 3.2(b), (d) this Agreement and each Guaranty have been terminated and (e) each Secured Party has terminated its Liens on the Collateral or its Liens on the Collateral have otherwise been terminated by operation of law.

“Termination Event” shall mean: (a) a Reportable ERISA Event with respect to any Plan; (b) the withdrawal of any Borrower or any member of the Controlled Group from a Plan during a plan year in which such entity was a “substantial employer” as defined in Section 4001(a)(2) of ERISA or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) the providing of notice of intent to terminate a Plan in a distress termination described in Section 4041(c) of ERISA; (d) the commencement of proceedings by the PBGC to terminate a Plan; (e) any event or condition (a) which might constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or (b) that may result in termination of a Multiemployer Plan pursuant to Section 4041A of ERISA; (f) the partial or complete withdrawal within the meaning of Section 4203 or 4205 of ERISA, of any Borrower or any member of the Controlled Group from a Multiemployer Plan; (g) notice that a Multiemployer Plan is subject to Section 4245 of ERISA; or (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent, upon any Borrower or any member of the Controlled Group.

“Toxic Substance” shall mean and include any material present on the Real Property (including the Leasehold Interests) which has been shown to have significant adverse effect on human health or which is subject to regulation under the Toxic Substances Control Act (TSCA), 15 U.S.C. §§ 2601 et seq., applicable state law, or any other applicable Federal or state laws now in force or hereafter enacted relating to toxic substances. “Toxic Substance” includes but is not limited to asbestos, polychlorinated biphenyls (PCBs) and lead-based paints.

“Transactions” shall have the meaning set forth in Section 5.5(a) hereof.



“Transferee” shall have the meaning set forth in Section 16.3(c) hereof.

“U.S. Government Securities Business Day” shall mean any day except for (a) a Saturday or Sunday or (b) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“UK Anti-Terrorism Laws” means the Bribery Act 2010, the Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, the Terrorism Act 2000 each as enacted in the UK and as amended, supplemented or replaced from time to time.

“Undrawn Availability” at a particular date shall mean an amount equal to (a) the Maximum Revolving Advance Amount minus (b) the sum of all outstanding Revolving Advances, and (ii) the Maximum Undrawn Amount of all outstanding Letters of Credit.

“Unfunded Capital Expenditures” shall mean, as to Loan Parties on a Consolidated Basis, without duplication, a Capital Expenditure funded (a) with Loan Parties’ internally generated cash or Cash Equivalents or (b) with the proceeds of a Revolving Advance or the Term Loan.

“Uniform Commercial Code” shall have the meaning set forth in Section 1.3 hereof.

“USA PATRIOT Act” shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56, as the same has been, or shall hereafter be, renewed, extended, amended or replaced.

“Usage Amount” shall have the meaning set forth in Section 3.4 hereof.

“Wellspring” shall have the meaning set forth in the preamble of this Agreement.

“Write-Down and Conversion Powers” shall mean, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

“Working Capital” at a particular date, shall mean the excess, if any, of Current Assets (excluding cash and Cash Equivalents) over Current Liabilities at such date.

1.3. Uniform Commercial Code Terms. All terms used herein and defined in the Uniform Commercial Code as adopted in the State of New York from time to time (the “Uniform Commercial Code”) shall have the meaning given therein unless otherwise defined herein. Without limiting the foregoing, the terms “accounts”, “chattel paper” (and “electronic chattel paper” and “tangible chattel paper”), “commercial tort claims”, “deposit accounts”, “documents”, “equipment”, “financial asset”, “fixtures”, “general intangibles”, “goods”, “instruments”, “inventory”, “investment property”, “letter-of-credit rights”, “payment intangibles”, “proceeds”, “promissory note” “securities”, “software” and “supporting obligations” as and when used in the description of Collateral shall have the meanings given to such terms in Articles 8 or 9 of the Uniform Commercial Code. To the extent the definition of

any category or type of collateral is expanded by any amendment, modification or revision to the Uniform Commercial Code, such expanded definition will apply automatically as of the date of such amendment, modification or revision.

1.4. Certain Matters of Construction. The terms “herein”, “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision. All references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, except where the context clearly requires otherwise. Any pronoun used shall be deemed to cover all genders. Wherever appropriate in the context, terms used herein in the singular also include the plural and vice versa. All references to statutes and related regulations shall include any amendments of same and any successor statutes and regulations. Unless otherwise provided, all references to any instruments or agreements to which the Agent, Saratoga Agent or any Lender is a party, including references to any of the Other Documents, shall include any and all modifications, supplements or amendments thereto, any and all restatements or replacements thereof and any and all extensions or renewals thereof. Except as otherwise expressly provided for herein, all references herein to the time of day shall mean the time in New York, New York. Whenever the words “including” or “include” shall be used, such words shall be understood to mean “including, without limitation” or “include, without limitation”. A Default or an Event of Default shall be deemed to exist at all times during the period commencing on the date that such Default or Event of Default occurs to the date on which such Default or Event of Default is waived in writing or cured, in each case, pursuant to the terms of this Agreement. Any Lien referred to in this Agreement or any of the Other Documents as having been created in favor of the Agent, any agreement entered into by the Agent pursuant to this Agreement or any of the Other Documents, any payment made by or to or funds received by the Agent pursuant to or as contemplated by this Agreement or any of the Other Documents, or any act taken or omitted to be taken by the Agent, shall, unless otherwise expressly provided, be created, entered into, made or received, or taken or omitted, for the benefit or account of the Agent and Lenders. Wherever the phrase “to the best of Borrowers’ knowledge” or words of similar import relating to the knowledge or the awareness of any Borrower are used in this Agreement or Other Documents, such phrase shall mean and refer to (i) the actual knowledge of a senior or executive officer of any Borrower or (ii) the knowledge that a senior or executive officer of any Borrower would have obtained if he/she had engaged in a good faith and diligent performance of his/her duties, including the making of such reasonably specific inquiries as may be necessary of the employees or agents of such Borrower and a good faith attempt to ascertain the existence or accuracy of the matter to which such phrase relates. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or otherwise within the limitations of, another covenant shall not avoid the occurrence of a default if such action is taken or condition exists. In addition, all representations and warranties hereunder shall be given independent effect so that if a particular representation or warranty proves to be incorrect or is breached, the fact that another representation or warranty concerning the same or similar subject matter is correct or is not breached will not affect the incorrectness of a breach of a representation or warranty hereunder.

1.5. Benchmark Replacement Notification. Section 3.8.2. hereof provides a mechanism for determining an alternate rate of interest in the event that the Term SOFR Rate is no longer available or in certain other circumstances. The Agent does not warrant or accept any responsibility for and shall not have any liability with respect to, the administration, submission or any other matter related to the Term SOFR Rate or with respect to any alternative or successor rate thereto, or replacement rate therefor.

1.6. Conforming Changes Relating to Term SOFR Rate. With respect to the Term SOFR Rate, the Agent, without the consent of, but in consultation with, Saratoga Agent and Borrowing Representative, will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any Other Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any Other Document; provided that, with respect to any such amendment effected, the Agent shall provide notice to the Borrowers, the Saratoga Agent and the Lenders of each such amendment implementing such Conforming Changes reasonably promptly after such amendment becomes effective.

## II. **ADVANCES, PAYMENTS.**

2.1. Revolving Advances. Subject to the terms and conditions set forth in this Agreement, so long as the Revolving Advance Conditions have been met with respect to each request by Borrowers for a Revolving Advance hereunder after the Closing Date, each Lender, severally and jointly, will make Revolving Advances to Borrowers in aggregate amounts outstanding at any time equal to such Lender's Revolving Commitment Percentage of an amount not to exceed, as of any date of determination, (a) the Maximum Revolving Advance Amount minus (b) the aggregate amount of all Revolving Advances then outstanding plus the Maximum Undrawn Amount of all Letters of Credit then outstanding. The Revolving Advances shall be evidenced by one or more secured promissory notes (collectively, the "Revolving Credit Note") substantially in the form attached hereto as Exhibit 2.1. Notwithstanding anything to the contrary contained in the foregoing or otherwise in this Agreement, (x) the outstanding aggregate principal amount of Revolving Advances at any one time outstanding plus the Maximum Undrawn Amount of all Letters of Credit then outstanding shall not exceed the Maximum Revolving Advance Amount and (y) Agent shall have the right (but not the obligation), in its sole discretion exercised in a commercially reasonable manner, to establish from time to time, against the Maximum Revolving Advance Amount, reserves in respect of Cash Management Liabilities and Hedge Liabilities, in each case, to the extent requested by the provider thereof; provided that absent extenuating circumstances Agent shall use reasonable efforts to provide written notice to Borrowing Representative reasonably in advance of establishing such reserve.

2.2. Procedures for Requesting All Advances; Procedures for Selection of Applicable Interest Rates for All Advances.

(a) In the event any Borrower desires to obtain a Domestic Rate Loan, Borrowing Representative on behalf of such Borrower may notify Agent prior to 1:00 p.m. on a Business Day of such Borrower's request to borrow a Domestic Rate Loan on that day, which notice shall specify whether the borrowing shall be a Revolving Advance hereunder or Term Loan and the amount of such Advance to be borrowed, which amount shall be with respect to a Revolving Advance, in a minimum amount of \$100,000 and in integral multiples of \$100,000 thereafter.

With respect to (i) scheduled interest payments under Section 3.1 (including, for the avoidance of doubt, interest payable at the Default Rate), (ii) payment of fees under Section 3.3, or Section 3.4, or (iii) scheduled principal payments under Section 2.3, if any such payment is not made by Borrowers on the date it is due, Borrowing Representative shall be deemed to have made an irrevocable request for a Revolving Advance maintained as a Domestic Rate Loan as of the date such payment is due and such amount shall be charged to the Borrowers' Account on such due date. Should any other amounts not covered in the prior sentence be required to be paid as interest hereunder, or as fees or other charges under this Agreement or any other agreement with the Agent and Lenders or with respect to any other Obligation under this Agreement, become due, if such payment is not made by Borrowers on the date it is otherwise due, same shall be deemed an irrevocable request for a Revolving Advance maintained as a Domestic Rate Loan as of the date such payment is due, and such amount shall be charged to the Borrowers' Account on such due date, except that the Agent shall give Borrowers three (3) Business Day's prior notice of any such charge it intends to make to the Borrowers' Account pursuant to this sentence.

(b) In the event any Borrower desires to obtain a Term SOFR Rate Loan, Borrowing Representative shall give the Agent written notice by no later than 1:00 p.m. on the day which is three (3) Business Days prior to the date such Term SOFR Rate Loan is to be borrowed (or, with respect to the Term Loan, such shorter period as set forth in Section 2.3), which notice shall specify (i) the date of the proposed borrowing (which shall be a Business Day), (ii) whether such borrowing shall be a Revolving Advance or a Term Loan and the amount of such Advance to be borrowed, which amount shall be with respect to a Revolving Advance, in a minimum amount of \$100,000 and in integral multiples of \$100,000 thereafter, and (iii) the duration of the first Interest Period therefor. Interest Periods for Term SOFR Rate Loans shall be for one, or three months; provided that, if an Interest Period would end on a day that is not a Business Day, it shall end on the next succeeding Business Day unless such day falls in the next succeeding calendar month in which case the Interest Period shall end on the next preceding Business Day. No Term SOFR Rate Loan shall be made available to any Borrower during the continuance of a Default or an Event of Default. After giving effect to each requested Term SOFR Rate Loan, including those which are converted from a Domestic Rate Loan under Section 2.2(e), there shall not be outstanding more than five (5) Term SOFR Rate Loans, in the aggregate.

(c) Each Interest Period of a Term SOFR Rate Loan shall commence on the date such Term SOFR Rate Loan is made and shall end on such date as Borrowing Representative may elect as set forth in subsection (b)(iii) above, provided that no Interest Period shall end after the last day of the Term.

(d) Borrowing Representative shall elect the initial Interest Period applicable to a Term SOFR Rate Loan by its notice of borrowing given to the Agent pursuant to Section 2.2(b) or by its notice of conversion given to the Agent pursuant to Section 2.2(e), as the case may be. Borrowing Representative shall elect the duration of each succeeding Interest Period by giving irrevocable written notice to the Agent of such duration not later than 1:00 p.m. on the day which is three (3) Business Days prior to the last day of the then current Interest Period applicable to such Term SOFR Rate Loan. If the Agent does not receive timely notice of the Interest Period elected by Borrowing Representative, Borrowing Representative shall be deemed to have elected to convert such Term SOFR Rate Loan to a Domestic Rate Loan subject to Section 2.2(e) below.

(e) Provided that no Default or Event of Default shall have occurred and be continuing, Borrowing Representative may, on the last Business Day of the then current Interest Period

applicable to any outstanding Term SOFR Rate Loan, or on any Business Day with respect to Domestic Rate Loans, convert any such loan into a loan of another type in the same aggregate principal amount; provided that any conversion of a Term SOFR Rate Loan shall be made only on the last Business Day of the then current Interest Period applicable to such Term SOFR Rate Loan. If Borrowing Representative desires to convert a loan, Borrowing Representative shall give the Agent written notice by no later than 1:00 p.m. (i) on the day which is three (3) Business Days prior to the date on which such conversion is to occur with respect to a conversion from a Domestic Rate Loan to a Term SOFR Rate Loan, or (ii) on the day which is one (1) Business Day prior to the date on which such conversion is to occur (which date shall be the last Business Day of the Interest Period for the applicable Term SOFR Rate Loan) with respect to a conversion from a Term SOFR Rate Loan to a Domestic Rate Loan, specifying, in each case, the date of such conversion, the loans to be converted and if the conversion is to a Term SOFR Rate Loan, the duration of the first Interest Period therefor.

(f) [Reserved].

(g) Each Borrower shall indemnify the Agent and Lenders and hold the Agent and Lenders harmless from and against any and all losses or expenses that the Agent and/or Lenders may sustain or incur as a consequence of any prepayment or conversion prior to the last day of the applicable Interest Period of, or any default by any Borrower in the payment of, the principal of or interest on, any Term SOFR Rate Loan, or failure by any Borrower to complete a borrowing of, or a prepayment or conversion prior to the last day of the applicable Interest Period of, a Term SOFR Rate Loan after notice thereof has been given, including, but not limited to, any interest payable by the Agent or a Lender to lenders of funds obtained by it in order to make or maintain its Term SOFR Rate Loans hereunder. A certificate as to any additional amounts payable pursuant to the foregoing sentence submitted by the Agent or any Lender to Borrowing Representative shall be presumed correct absent manifest error.

(h) Notwithstanding any other provision hereof, if any Applicable Law, treaty, regulation or directive, or any change therein or in the interpretation or application thereof, including without limitation any Change in Law, shall make it unlawful for the Agent or any Lender (for purposes of this subsection (h), the term “Agent” shall include the Agent and any Lender) to make or maintain its Term SOFR Rate Loans, the obligation of the Lenders (or such affected Lender) to make Term SOFR Rate Loans hereunder shall forthwith be cancelled and Borrowers shall, if any affected Term SOFR Rate Loans are then outstanding, promptly upon request from the Agent, either prepay all such affected Term SOFR Rate Loans or convert such affected Term SOFR Rate Loans into Domestic Rate Loans. If any such payment or conversion of any Term SOFR Rate Loan is made on a day that is not the last day of the Interest Period applicable to such Term SOFR Rate Loan, Borrowers shall pay the Agent, upon the Agent’s request, such amount or amounts set forth in clause (g) above. A certificate as to any additional amounts payable pursuant to the foregoing sentence submitted by the Agent to Borrowing Representative shall be presumed correct absent manifest or demonstrable error.

2.3. Term Loan. Subject to the terms and conditions of this Agreement (including Section 8.3 in connection with Term Loan B (as defined below)), each Lender, severally and not jointly, (a) will make a term loan to Borrowers in the amount equal to such Lender’s Term Loan A Commitment Percentage, in the aggregate amount of \$22,000,000 (the “Term Loan A”), the proceeds of which shall be used in accordance with the terms of Section 2.23 hereof, and (b) will make a term loan to Ruby in an amount equal to such Lender’s Term Loan B Commitment

Percentage, in the aggregate amount of \$33,000,000 (the “Term Loan B”, and together with the Term Loan A, collectively, the “Term Loan”), the proceeds of which shall be used in accordance with the terms of Section 2.23 hereof. The Term Loan A shall be advanced on the Closing Date and the Term Loan B shall be advanced upon the satisfaction of all of the terms and conditions detailed in Schedule 8.3. The Term Loan shall be, with respect to principal, subject to acceleration during the existence of an Event of Default, or, during the Certain Funds Period with respect to Term Loan B, a Major Event of Default, under this Agreement or termination of this Agreement and subject to mandatory prepayments as otherwise set forth herein, and payable as follows:

Payment Date	Amount
<del>September 30, 2023</del>	<del>\$55,000.00</del>
<del>December 31, 2023</del>	<del>\$55,000.00</del>
<del>March</del> <u>December</u> 31, 2024	<del>\$55,000.00</del> <u>137,500.00</u>
<del>June 30, 2024</del>	<del>\$55,000.00</del>
<del>September 30, 2024</del>	<del>\$55,000.00</del>
<del>December 31, 2024</del>	<del>\$55,000.00</del>
March 31, 2025	<del>\$55,000.00</del> <u>137,500.00</u>
June 30, 2025	<del>\$55,000.00</del> <u>137,500.00</u>
September 30, 2025	<del>\$82,500.00</del> <u>137,500.00</u>
December 31, 2025	<del>\$82,500.00</del> <u>137,500.00</u>
March 31, 2026	<del>\$82,500.00</del> <u>137,500.00</u>
June 30, 2026	<del>\$82,500.00</del> <u>137,500.00</u>
September 30, 2026	<del>\$192,500.00</del> <u>137,500.00</u>
December 31, 2026, and the last day of each calendar quarter thereafter	<del>\$192,500.00</del> <u>275,000.00</u>
The last day of the Term	All remaining unpaid principal and accrued interest thereon

The Term Loan shall be evidenced by one or more secured promissory notes (collectively, the “Term Note”) in substantially the form attached hereto as Exhibit 2.3. The Term Loan may consist of Domestic Rate Loans or Term SOFR Rate Loans, or a combination thereof, as Borrowing Representative may request pursuant to Section 2.2(a) and (b); provided that, notwithstanding anything to the contrary in Section 2.2(a) and (b), the written notice with respect to Term Loan shall be delivered to the Agent by Borrowing Representative no later than 1:00 p.m. on the day which is one (1) Business Day prior to the date of such borrowing; and in the event that Borrowers desire to obtain or extend any portion of the Term Loan as a Term SOFR



Rate Loan or to convert any portion of the Term Loan from a Domestic Rate Loan to a Term SOFR Rate Loan, Borrowing Representative shall comply with the notification requirements set forth in Sections 2.2(b) and/or (e) and the provisions of Sections 2.2(b) through (h) shall apply.

2.4. [Reserved].

2.5. Disbursement of Advance Proceeds. All Advances shall be disbursed from whichever office or other place the Agent may designate from time to time and, together with any and all other Obligations of Borrowers to the Agent and Lenders, shall be charged to Borrowers' Account on the Agent's books. The proceeds of each Revolving Advance requested by Borrowing Representative on behalf of any Borrower or deemed to have been requested by any Borrower under Section 2.2(a) hereof shall, (i) with respect to requested Revolving Advances, to the extent a Lender makes such Revolving Advances in accordance with Section 2.2(a) hereof, be made available to the Borrowers on the day so requested by way of credit to the Funding Account (or, prior to the establishment of the Funding Account, such other deposit account of Borrowing Representative designated to the Agent in writing by the Borrowing Representative), in immediately available federal funds or other immediately available funds or, (ii) with respect to Revolving Advances deemed to have been requested by any Borrower, be disbursed to the Agent to be applied to the outstanding Obligations giving rise to such deemed request. During the Term, Borrowers may use the Revolving Advances by borrowing, prepaying and re-borrowing, all in accordance with the terms and conditions hereof.

2.6. Making and Settlement of Advances.

(a) Each borrowing of Revolving Advances shall be advanced according to the Revolving Commitment Percentages of Lenders holding the Revolving Commitments (subject to any contrary terms of Section 2.26). The Term Loan shall be advanced according to the Term Loan Commitment Percentages of Lenders holding the applicable Term Loan Commitments.

(b) Promptly after receipt by Agent of a request or a deemed request for a Revolving Advance pursuant to Section 2.2(a) and, with respect to Revolving Advances, Agent shall notify Lenders holding the Revolving Commitments of its receipt of such request specifying the information provided by Borrowing Representative and the apportionment among Lenders of the requested Revolving Advance as determined by Agent in accordance with the terms hereof. Each Lender shall remit the principal amount of each Revolving Advance to Agent such that Agent is able to, and Agent shall, to the extent the applicable Lenders have made funds available to it for such purpose and subject to Section 8.2, fund such Revolving Advance to Borrowers in Dollars and immediately available funds at the Payment Office prior to the close of business, on the applicable borrowing date; provided that if any applicable Lender fails to remit such funds to Agent in a timely manner, Agent may elect in its sole discretion to fund with its own funds the Revolving Advance of such Lender on such borrowing date, and such Lender shall be subject to the repayment obligation in Section 2.6(c) hereof.

(c) Unless Agent shall have been notified by telephone, confirmed in writing, by any Lender holding a Revolving Commitment that such Lender will not make the amount which would constitute its applicable Revolving Commitment Percentage of the requested Revolving Advance available to Agent, Agent may (but shall not be obligated to) assume that such Lender has made such amount available to Agent on such date in accordance with Section



2.6(b) and may, in reliance upon such assumption, make available to Borrowers a corresponding amount. In such event, if a Lender has not in fact made its applicable Revolving Commitment Percentage of the requested Revolving Advance available to Agent, then the applicable Lender and Borrowers severally agree to pay to Agent on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to Borrowers through but excluding the date of payment to Agent, at (i) in the case of a payment to be made by such Lender, the greater of (A) (x) the daily average Federal Funds Effective Rate (computed on the basis of a year of 360 days) during such period as quoted by Agent, times (y) such amount or (B) a rate determined by Agent in accordance with banking industry rules on interbank compensation, and (ii) in the case of a payment to be made by Borrowers, the Revolving Interest Rate for Revolving Advances that are Domestic Rate Loans. If such Lender pays its share of the applicable Revolving Advance to Agent, then the amount so paid shall constitute such Lender's Revolving Advance. Any payment by Borrowers shall be without prejudice to any claim Borrowers may have against a Lender holding a Revolving Commitment that shall have failed to make such payment to Agent. A certificate of Agent submitted to any Lender or Borrowing Representative with respect to any amounts owing under this paragraph (c) shall be conclusive, in the absence of manifest error.

(d) [Reserved].

(e) If any Lender or Participant (a "Benefited Lender") shall at any time receive any payment of all or part of its Advances, or interest thereon, or receive any Collateral in respect thereof (whether voluntarily or involuntarily or by set-off) in a greater proportion than any such payment to and Collateral received by any other Lender, if any, in respect of such other Lender's Advances, or interest thereon, and such greater proportionate payment or receipt of Collateral is not expressly permitted hereunder, such Benefited Lender shall purchase for cash from such Lender(s) a participation in such portion of such Lender's Advances, or shall provide such other Lenders with the benefits of any such Collateral, or the proceeds thereof, as shall be necessary to cause such Benefited Lender to share the excess payment or benefits of such Collateral or proceeds ratably with each of the other Lenders; provided, however, that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest. Each Borrower consents to the foregoing and agrees, to the extent it may effectively do so under Applicable Law, that any Lender purchasing a portion of another Lender's Advances may exercise all rights of payment (including rights of set-off) with respect to such portion as fully as if such Lender were the direct holder of such portion, and the obligations owing to each such purchasing Lender in respect of such participation and such purchased portion of any other Lender's Advances shall be part of the Obligations secured by the Collateral, and the obligations owing to each such purchasing Lender in respect of such participation and such purchased portion of any other Lender's Advances shall be part of the Obligations secured by the Collateral.

2.7. Maximum Advances. The aggregate balance of Revolving Advances outstanding at any time shall not exceed the Maximum Revolving Advance Amount less the aggregate Maximum Undrawn Amount of all issued and outstanding Letters of Credit.

2.8. Manner and Repayment of Advances.

(a) The Revolving Advances shall be due and payable in full on the last day of the Term, subject to earlier prepayment as herein provided. The Term Loan shall be due and payable as provided in Section 2.3 hereof, subject to mandatory prepayments as herein provided. Notwithstanding the foregoing, all Advances shall be subject to earlier repayment upon (x) acceleration during the existence of an Event of Default or, during the Certain Funds Period with respect to the Term Loan B Advance, a Major Event of Default, under this Agreement or (y) termination of this Agreement. Each payment (including each prepayment made pursuant to Section 2.20 and Section 2.22) by any Borrower on account of the principal of and interest on the Advances (other than the Term Loan) shall be applied pro rata according to the applicable Revolving Commitment Percentages of Lenders, to the outstanding Revolving Advances. Each payment (including each prepayment made pursuant to Section 2.20 and Section 2.22) by any Borrower on account of the principal of and interest on the Term Loan shall be applied first, to the Term Loan pro rata according to the Term Loan Commitment Percentages of the Lenders until paid in full, and second, to the remaining Advances, subject to Borrowers' ability to re-borrow Revolving Advances in accordance with the terms hereof.

(b) [Reserved].

(c) All payments of principal, interest and other amounts payable hereunder, or under any of the Other Documents shall be made to the Agent at the Payment Office not later than 1:00 p.m. on the due date therefor in Dollars in federal funds or other funds immediately available to the Agent. The Agent shall have the right to effectuate payment of any and all Obligations due and owing hereunder by debiting any deposit account of any Borrower maintained with the Agent.

2.9. [Reserved].

2.10. Statement of Account. The Agent shall maintain, in accordance with its customary procedures, a loan account ("Borrowers' Account") in the name of Borrowers in which shall be recorded the date and amount of each Advance made by Agent and Lenders and the date and amount of each payment in respect thereof; provided, however, the failure by the Agent to record the date and amount of any Advance shall not adversely affect the Agent or any other Lender. Each month, the Agent shall send to Borrowing Representative a statement showing the accounting for the Advances made, payments made or credited in respect thereof, and other transactions between the Agent, Lenders and Borrowers during such month. The monthly statements shall be presumed correct and binding upon Borrowers in the absence of manifest error and shall be presumed to be an account stated between the Agent, Lenders and Borrowers unless the Agent receives a written statement of Borrowers' specific exceptions thereto within ninety (90) days after such statement is received by Borrowing Representative (it being understood and agreed that if Borrowers demonstrate any error in the Agent's statements of account through the making of such timely written statement, the Agent agrees to correct same). The records of Agent with respect to Borrowers' Account shall be presumed correct absent manifest error of the amounts of Advances and other charges thereto and of payments applicable thereto.

2.11. Letters of Credit.

(a) Subject to the terms and conditions hereof, the Issuer shall issue or cause the issuance of standby letters of credit denominated in Dollars ("Letters of Credit") for the account of any

Borrower except to the extent that the issuance thereof would then cause the sum of (i) the outstanding Revolving Advances plus (ii) the Maximum Undrawn Amount of all outstanding Letters of Credit, plus (iii) the Maximum Undrawn Amount of the Letter of Credit to be issued to exceed the Maximum Revolving Advance Amount); provided, however, that the Maximum Undrawn Amount of all outstanding Letters of Credit shall not exceed in the aggregate at any time the Letter of Credit Sublimit. All disbursements or payments related to Letters of Credit shall be deemed to be Revolving Advances made as Domestic Rate Loans and shall bear interest at the Revolving Interest Rate for Domestic Rate Loans. Letters of Credit that have not been drawn upon shall not bear interest (but fees shall accrue in respect of outstanding Letters of Credit as provided in Section 3.2 hereof).

(b) Notwithstanding any provision of this Agreement, Issuer shall not be under any obligation to issue any Letter of Credit if (i) any order, judgment or decree of any Governmental Body or arbitrator shall by its terms purport to enjoin or restrain Issuer from issuing any Letter of Credit, or any Law applicable to Issuer or any request or directive (whether or not having the force of law) from any Governmental Body with jurisdiction over Issuer shall prohibit, or request that Issuer refrain from, the issuance of letters of credit generally or the Letter of Credit in particular or shall impose upon Issuer with respect to the Letter of Credit any restriction, reserve or capital requirement (for which Issuer is not otherwise compensated hereunder) not in effect on the date of this Agreement, or shall impose upon Issuer any unreimbursed loss, cost or expense which was not applicable on the date of this Agreement, and which Issuer in good faith deems material to it or (ii) the issuance of the Letter of Credit would violate one or more policies of Issuer applicable to letters of credit generally.

#### 2.12. Issuance of Letters of Credit.

(a) Borrowing Representative, on behalf of any Borrower, may request Issuer to issue or cause the issuance of a Letter of Credit by delivering to Issuer, with a copy to Agent at the Payment Office, prior to 1:00 p.m., at least five (5) Business Days prior to the proposed date of issuance, such Issuer's form of Letter of Credit Application (the "Letter of Credit Application") completed to the satisfaction of Agent and Issuer; and, such other certificates, documents and other papers and information as Agent or Issuer may reasonably request. Issuer shall not issue any requested Letter of Credit if such Issuer has received notice from Agent or any Lender that one or more of the applicable conditions set forth in Section 8.2 of this Agreement have not been satisfied or the commitments of Lenders to make Revolving Advances hereunder have been terminated for any reason.

(b) Each Letter of Credit shall, among other things, (i) provide for the payment of sight drafts, or other written demands for payment, and (ii) have an expiry date not later than twelve (12) months after such Letter of Credit's date of issuance and in no event later than the last day of the Term. Each standby Letter of Credit shall be subject either to the Uniform Customs and Practice for Documentary Credits as most recently published by the International Chamber of Commerce at the time a Letter of Credit is issued or the International Standby Practices (International Chamber of Commerce Publication Number 590), or any subsequent revision thereof at the time a standby Letter of Credit is issued, as determined by the Issuer.

2.13. Requirements For Issuance of Letters of Credit. Borrowing Representative shall authorize and direct any Issuer to name the applicable Borrower as the “Applicant” or “Account Party” of each Letter of Credit. If Agent is not the Issuer of any Letter of Credit, Borrowing Representative shall authorize and direct Issuer to deliver to Agent all instruments, documents, and other writings and property received by Issuer pursuant to the Letter of Credit and to accept and rely upon Agent’s instructions and agreements with respect to all matters arising in connection with the Letter of Credit, and the application therefor.

2.14. Disbursements, Reimbursement.

(a) Immediately upon the issuance of each Letter of Credit, each Lender holding a Revolving Commitment shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from Issuer a participation in each Letter of Credit and each drawing thereunder in an amount equal to such Lender’s Revolving Commitment Percentage of the Maximum Undrawn Amount of such Letter of Credit (as in effect from time to time) and the amount of such drawing, respectively.

(b) In the event of any request for a drawing under a Letter of Credit by the beneficiary or transferee thereof, the Issuer will promptly notify Agent and Borrowing Representative. Regardless of whether Borrowing Representative shall have received such notice, Borrowers shall reimburse (such obligation to reimburse the Issuer shall sometimes be referred to as a “Reimbursement Obligation”) the Issuer prior to 12:00 Noon, on each date that an amount is paid by the Issuer under any Letter of Credit (each such date, a “Drawing Date”) in an amount equal to the amount so paid by the Issuer. In the event Borrowers fail to reimburse the Issuer for the full amount of any drawing under any Letter of Credit by 12:00 Noon, on the Drawing Date, Borrowers shall be automatically deemed to have requested that a Revolving Advance maintained as a Domestic Rate Loan be made by the Lenders to be disbursed on the Drawing Date under such Letter of Credit. Any notice given by the Issuer pursuant to this Section 2.14(b) may be oral if immediately confirmed in writing; provided that the lack of such an immediate confirmation shall not affect the conclusiveness or binding effect of such notice.

(c) [Reserved].

(d) With respect to any unreimbursed drawing that is not converted into a Revolving Advance maintained as a Domestic Rate Loan to Borrowers in whole or in part as contemplated by Section 2.14(b), because of Borrowers’ failure to satisfy the conditions set forth in Section 8.2 hereof (other than any notice requirements) or for any other reason, Borrowers shall be deemed to have incurred from the Agent a borrowing (each a “Letter of Credit Borrowing”) in the amount of such drawing. Such Letter of Credit Borrowing shall be due and payable on demand (together with interest) and shall bear interest at the rate per annum applicable to a Revolving Advance maintained as a Domestic Rate Loan. The Agent and each applicable Lender’s Participation Commitment in respect of the Letters of Credit shall continue until the last to occur of any of the following events: (x) Issuer ceases to be obligated to issue or cause to be issued Letters of Credit hereunder; (y) no Letter of Credit issued or created hereunder remains outstanding and uncanceled; and (z) all Persons (other than Borrowers) have been fully reimbursed for all payments made under or relating to Letters of Credit.

(e) The Agent and each applicable Lender's Participation Commitment in respect of the Letters of Credit shall continue until the last to occur of any of the following events: (x) Issuer ceases to be obligated to issue or cause to be issued Letters of Credit hereunder; (y) no Letter of Credit issued or created hereunder remains outstanding and uncanceled; and (z) all Persons (other than Borrowers) have been fully reimbursed for all payments made under or relating to Letters of Credit.

2.15. [Reserved].

2.16. Documentation. Each Borrower agrees to be bound by the terms of the Letter of Credit Application and by the Issuer's interpretations of any Letter of Credit issued on behalf of such Borrower and by the Issuer's written regulations and customary practices relating to letters of credit, though the Issuer's interpretations may be different from such Borrower's own. In the event of a conflict between the Letter of Credit Application and this Agreement, this Agreement shall govern. It is understood and agreed that, except in the case of gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable judgment), the Issuer shall not be liable for any error, negligence and/or mistakes, whether of omission or commission, in following Borrowing Representative's or any Borrower's instructions or those contained in the Letters of Credit or any modifications, amendments or supplements thereto.

2.17. Determination to Honor Drawing Request. In determining whether to honor any request for drawing under any Letter of Credit by the beneficiary thereof, the Issuer shall be responsible only to determine that the documents and certificates required to be delivered under such Letter of Credit have been delivered and that they comply on their face with the requirements of such Letter of Credit and that any other drawing condition appearing on the face of such Letter of Credit has been satisfied in the manner so set forth.

2.18. Reimbursement Obligations. The obligations of Borrowers to reimburse the Issuer upon a draw under a Letter of Credit, shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Section 2.18 under all circumstances, including the following circumstances:

(a) any set-off, counterclaim, recoupment, defense or other right which any Borrower may have against the Agent, Issuer or any Lender or any other Person for any reason whatsoever;

(b) the failure of any Borrower to comply, in connection with a Letter of Credit Borrowing, with the conditions set forth in this Agreement for the making of a Revolving Advance, it being acknowledged that such conditions are not required for the making of a Letter of Credit Borrowing;

(c) any lack of validity or enforceability of any Letter of Credit;

(d) any claim of breach of warranty that might be made by any Borrower, Agent, Issuer or any Lender against the beneficiary of a Letter of Credit, or the existence of any claim, set-off, recoupment, counterclaim, cross-claim, defense or other right which any Borrower, Agent, Issuer or any Lender may have at any time against a beneficiary, any successor beneficiary or any transferee of any Letter of Credit or assignee of the proceeds thereof (or any Persons for whom

any such transferee or assignee may be acting), Issuer, the Agent, or any Lender, or any other Person, whether in connection with this Agreement, the transactions contemplated herein or any unrelated transaction (including any underlying transaction between any Borrower or any Subsidiaries of such Borrower and the beneficiary for which any Letter of Credit was procured);

(e) the lack of power or authority of any signer of (or any defect in or forgery of any signature or endorsement on) or the form of or lack of validity, sufficiency, accuracy, enforceability or genuineness of any draft, demand, instrument, certificate or other document presented under or in connection with any Letter of Credit, or any fraud or alleged fraud in connection with any Letter of Credit, or the transport of any property or provision of services relating to a Letter of Credit, in each case even if the Issuer or any of the Issuer's Affiliates has been notified thereof;

(f) payment by the Issuer under any Letter of Credit against presentation of a demand, draft or certificate or other document which is forged or does not fully comply with the terms of such Letter of Credit (provided that the foregoing shall not excuse the Issuer from any obligation under the terms of any applicable Letter of Credit to require the presentation of documents that on their face appear to satisfy any applicable requirements for drawing under such Letter of Credit prior to honoring or paying any such draw);

(g) the solvency of, or any acts or omissions by, any beneficiary of any Letter of Credit, or any other Person having a role in any transaction or obligation relating to a Letter of Credit, or the existence, nature, quality, quantity, condition, value or other characteristic of any property or services relating to a Letter of Credit;

(h) any failure by the Issuer or any of the Issuer's Affiliates to issue any Letter of Credit in the form requested by Borrowing Representative, unless the Agent and Issuer have received written notice from Borrowing Representative of such failure within three (3) Business Days after the Issuer shall have furnished Agent and Borrowing Representative a copy of such Letter of Credit and such error is material and no drawing has been made thereon prior to receipt of such notice;

(i) the occurrence of any Material Adverse Effect;

(j) any breach of this Agreement or any Other Document by any party thereto;

(k) the occurrence or continuance of an insolvency proceeding with respect to any Loan Party;

(l) the fact that a Default or an Event of Default shall have occurred and be continuing;

(m) the fact that the Term shall have expired or this Agreement or the obligations of the Agent or any other Lender to make Advances have been terminated; and

(n) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.



## 2.19. Liability for Acts and Omissions.

(a) As between Borrowers and Issuer, Agent and Lenders, each Borrower assumes all risks of the acts and omissions of, or misuse of the Letters of Credit by, the respective beneficiaries of such Letters of Credit. In furtherance and not in limitation of the foregoing, Issuer shall not be responsible for: (i) the form, validity, sufficiency, accuracy, genuineness or legal effect of any document submitted by any party in connection with the application for an issuance of any such Letter of Credit, even if it should in fact prove to be in any or all respects invalid, insufficient, inaccurate, fraudulent or forged (even if Issuer or any of its Affiliates shall have been notified thereof); (ii) the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign any such Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason; (iii) the failure of the beneficiary of any such Letter of Credit, or any other party to which such Letter of Credit may be transferred, to comply fully with any conditions required in order to draw upon such Letter of Credit or any other claim of any Borrower against any beneficiary of such Letter of Credit, or any such transferee, or any dispute between or among any Borrower and any beneficiary of any Letter of Credit or any such transferee; (iv) errors, omissions, interruptions or delays in transmission or delivery of any messages, by mail, cable, facsimile, telex or otherwise, whether or not they be in cipher; (v) errors in interpretation of technical terms; (vi) any loss or delay in the transmission or otherwise of any document required in order to make a drawing under any such Letter of Credit or of the proceeds thereof; (vii) the misapplication by the beneficiary of any such Letter of Credit of the proceeds of any drawing under such Letter of Credit; or (viii) any consequences arising from causes beyond the control of Issuer, including any governmental acts, and none of the above shall affect or impair, or prevent the vesting of, any of Issuer's rights or powers hereunder. Nothing in the preceding sentence shall relieve Issuer from liability for Issuer's gross negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable judgment) in connection with actions or omissions described in such clauses (i) through (viii) of such sentence. In no event shall Issuer or Issuer's Affiliates be liable to any Borrower for any indirect, consequential, incidental, punitive, exemplary or special damages or expenses (including without limitation attorneys' fees), or for any damages resulting from any change in the value of any property relating to a Letter of Credit.

(b) Without limiting the generality of the foregoing, the Issuer and each of its Affiliates: (i) may rely on any oral or other communication believed in good faith by the Issuer or such Affiliate to have been authorized or given by or on behalf of the applicant for a Letter of Credit; (ii) may honor any presentation if the documents presented appear on their face substantially to comply with the terms and conditions of the relevant Letter of Credit; (iii) may honor a previously dishonored presentation under a Letter of Credit, whether such dishonor was pursuant to a court order, to settle or compromise any claim of wrongful dishonor, or otherwise, and shall be entitled to reimbursement to the same extent as if such presentation had initially been honored, together with any interest paid by the Issuer or its Affiliates; (iv) may honor any drawing that is payable upon presentation of a statement advising negotiation or payment, upon receipt of such statement (even if such statement indicates that a draft or other document is being delivered separately), and shall not be liable for any failure of any such draft or other document to arrive, or to conform in any way with the relevant Letter of Credit; (v) may pay any paying or negotiating bank claiming that it rightfully honored under the laws or practices of the place



where such bank is located; and (vi) may settle or adjust any claim or demand made on the Issuer or its Affiliate in any way related to any order issued at the applicant's request to an air carrier, a letter of guarantee or of indemnity issued to a steamship agent or carrier or any document or instrument of like import (each an "Order") and honor any drawing in connection with any Letter of Credit that is the subject of such Order, notwithstanding that any drafts or other documents presented in connection with such Letter of Credit fail to conform in any way with such Letter of Credit.

(c) In furtherance and extension and not in limitation of the specific provisions set forth above, any action taken or omitted by the Issuer under or in connection with the Letters of Credit issued by it or any documents and certificates delivered thereunder, if taken or omitted in good faith and without gross negligence or willful misconduct, (in each case, as determined by a court of competent jurisdiction in a final non-appealable judgment), shall not put the Issuer under any resulting liability to any Borrower, Agent or any Lender.

2.20. Optional Prepayments. At its option and upon written notice given prior to 1:00 p.m. on the date of such prepayment, any Borrower may prepay the Domestic Rate Loans at any time in whole or in part from time to time, without premium or penalty, subject to the terms of the Fee Letter, with accrued interest on the principal being paid to the date of such repayment. At its option and upon written notice given prior to 1:00 p.m. at least three (3) Business Days prior to the date of such prepayment, any Borrower may, subject to Section 2.2(g) hereof, prepay the Term SOFR Rate Loans in whole at any time or in part from time to time, without premium or penalty, subject to the terms of the Fee Letter, with accrued interest on the principal being paid to the date of such repayment. Such Borrower shall specify the date of prepayment of Advances and the amount of such prepayment. In the event that any prepayment of a Term SOFR Rate Loan is required or permitted on a date other than the last Business Day of the then current Interest Period with respect thereto, such Borrower shall indemnify the Agent and Lenders therefor in accordance with Section 2.2(g) hereof.

2.21. Reduction of the Maximum Revolving Advance Amount. Any Borrower may at any time and from time to time, reduce the Maximum Revolving Advance Amount in whole or in part, without premium or penalty (subject to Section 2.2(g) and the Fee Letter), upon written notice to the Agent no later than 1:00 p.m. two (2) Business Days prior to the date of reduction, which notice shall specify the date and amount of reduction; provided that no such reduction shall be permitted if, after giving effect thereto and to any prepayments of the Revolving Advances, the Maximum Revolving Advance Amount would exceed the outstanding aggregate principal amount of Revolving Advances at such time. Any such reduction shall be permanent.

2.22. Mandatory Prepayments.

(a) Subject to Section 7.1 hereof, when any Borrower or Guarantor sells or otherwise disposes of any Collateral or other assets outside the Ordinary Course of Business, other than sales of obsolete or worn-out property or property no longer useful to the business of any Loan Party, to the extent the aggregate Net Cash Proceeds thereof exceed ~~\$250,000~~750,000 in any fiscal year (the "Excess Net Cash Proceeds"), Borrowers shall repay the Advances in an amount equal to such Excess Net Cash Proceeds, such repayments to be made promptly but in no event more than one (1) Business Day following receipt of such Excess Net Cash Proceeds, and until the date of payment, such Excess Net Cash Proceeds shall be held in trust for the Agent;

provided, that, the Loan Parties may instead reinvest the amount of such Excess Net Cash Proceeds in any assets of the Loan Parties so long as (i) the Borrowing Representative or the applicable Borrower provides notice to the Agent on or before the date such prepayment would otherwise be due of its election to make such reinvestment and (ii) such reinvestment is made within 180 days after the receipt of such Excess Net Cash Proceeds and further provided, that the foregoing shall only apply to the Term Loan B Advance after the expiry of the Certain Funds Period. The foregoing shall not be deemed to be implied consent to any such sale otherwise prohibited by the terms and conditions hereof.

(b) Commencing with the fiscal year ending December 31, ~~2023~~2024, Borrowers shall prepay (such prepayment, the “ECF Payment”) the outstanding amount of the Advances in an amount equal to (i) fifty percent (50%) (the “ECF Rate”) of Excess Cash Flow for such fiscal year minus (ii) the amount of voluntary prepayments of the Term Loan made during such fiscal year with internally generated cash; provided, however, if the Leverage Ratio as of the end of such fiscal year is less than (x) 3.50 to 1.00, the ECF Rate shall be reduced to twenty five percent (25%) of Excess Cash Flow and (y) 3.00 to 1.00, the ECF Rate shall be reduced to zero percent (0%) of Excess Cash Flow. Such ECF Payment shall be made within ten (10) Business Days after delivery to the Agent and Saratoga Agent of the financial statements referred to in and required by Section 9.7 for such fiscal year but in any event not later than one hundred thirty (130) days after the end of each such fiscal year. In the event that such financial statements are not so delivered, then a good faith calculation based upon estimated amounts shall be made by the Agent and Saratoga Agent upon which calculation Borrowers shall make the prepayment required by this Section 2.22(b), subject to adjustment when the financial statements are delivered to the Agent and Saratoga Agent as required hereby. The calculation made by the Agent and Saratoga Agent shall not be deemed a waiver of any rights the Agent, Saratoga Agent and Lenders may have as a result of the failure by Borrowers to deliver such financial statements.

(c) In the event of any issuance or other incurrence by any Borrower or Guarantor of Indebtedness (other than Permitted Indebtedness) or Equity Interests including without limitation, any such issuance made to effect a cure pursuant to Section 11.6 (other than, (1) in connection with the Closing Date Transaction, (2) to the extent used to fund or constituting Permitted Dividends, (3) issuances made to fund Capital Expenditures or Permitted Acquisitions as permitted hereunder, including issuances to Sponsor or any other equityholder immediately prior to such issuance and in connection with such funding, (4) proceeds of Equity Interests used for working capital and other general corporate purposes, and (5) any issuances to employees or management of the Loan Parties pursuant to an equity incentive plan approved by the board of directors of the applicable Loan Party), Borrowers shall, no later than one (1) Business Day after the receipt by Borrowers or Guarantors of the Net Cash Proceeds from any such issuance or incurrence repay the Advances in an amount equal to one hundred percent (100%) of such Net Cash Proceeds, provided, that the foregoing shall only apply to the Term Loan B Advance after the expiry of the Certain Funds Period.

(d) All Net Cash Proceeds received by Borrowers or Guarantors (i) under any insurance policy on account of damage or destruction of any assets or property of any Borrower or Guarantor, or (ii) as a result of any taking or condemnation of any assets or property shall be applied in accordance with Section 2.8(a) hereof (collectively, the “Recovery Events”); provided, that, Loan Parties may instead reinvest the amount of such Net Cash Proceeds in replacement assets so long as (i) Borrowing Representative or the applicable Borrower provides notice to the

Agent on or before the date such prepayment would otherwise be due of its election to make such reinvestment and (ii) such reinvestment is made within 180 days after the receipt of such Net Cash Proceeds, and further provided, that the foregoing shall only apply to the Term Loan B Advance after the expiry of the Certain Funds Period.

(e) In the event that any Borrower or Guarantor receives Net Cash Proceeds of any Extraordinary Receipts, Borrowers shall, no later than one (1) Business Day after the receipt by the applicable Borrower or Guarantor of such Extraordinary Receipts, repay the Advances in an amount equal to 100% of such Net Cash Proceeds, provided, that the foregoing shall only apply to the Term Loan B Advance after the expiry of the Certain Funds Period.

#### 2.23. Use of Proceeds.

(a) Borrowers shall apply the proceeds of (I)(a) the Term Loan A to (x) pay a portion of the consideration for the Closing Date Transaction and fees and expenses relating to the Transactions, and (y) provide for its working capital needs and general corporate purposes, (b) the Term Loan B, to pay a portion of the consideration for the Second Amendment Acquisition and fees and expenses relating thereto, and (II) the Revolving Advances to provide for its working capital needs and general corporate expenses.

(b) Without limiting the generality of Section 2.23(a) above, neither Borrowers, the Guarantors nor any other Person which may in the future become party to this Agreement or the Other Documents as a Borrower or Guarantor, intends to use nor shall they use any portion of the proceeds of the Advances, directly or indirectly, for the purchase of margin stock or Ineligible Securities or otherwise for any purpose in violation of Applicable Law.

#### 2.24. [Reserved].

2.25. Payment of Obligations. Upon the occurrence and during the continuance of an Event of Default or in respect of Term Loan B, during the Certain Funds Period, a Major Event of Default (or, in the case of clause (c), if the non-payment by Agent of any sums described therein would otherwise cause or be reasonably likely to cause an Event of Default) or if otherwise expressly permitted under this Agreement, Agent may debit any deposit account of Borrower (other than any Excluded Account) maintained with Agent for, or at Agent's discretion, charge to Borrowers' Account as a Revolving Advance made as a Domestic Rate Loan for: (a) all payments with respect to any of the Obligations required hereunder (including without limitation principal payments, payments of interest, payments of Letter of Credit Fees, payments of all other fees provided for hereunder and payments under Sections 16.5 and 16.9) as and when each such payment shall become due and payable (whether as regularly scheduled, upon or after acceleration, upon maturity or otherwise), (b) without limiting the generality of the foregoing clause (a), but subject to Section 16.9, (i) all amounts expended by Agent pursuant to Sections 4.2 or 4.3 hereof and (ii) all expenses which the Agent incurs in connection with the forwarding of Advance proceeds, and (c) any sums expended by the Agent due to any Borrower's failure to perform or comply with its obligations under this Agreement or any Other Document including any Borrower's obligations under Sections 3.3, 3.4, 4.6, 4.7, 6.4, 6.6, 6.7 and 6.8 hereof, and all amounts so charged shall be added to the Obligations and shall be secured by the Collateral.

#### 2.26. Defaulting Lenders.

(a) Notwithstanding anything to the contrary contained herein, in the event any Lender is a Defaulting Lender, all rights and obligations hereunder of such Defaulting

Lender and of the other parties hereto shall be modified to the extent of the express provisions of this Section 2.26 so long as such Lender is a Defaulting Lender.

(b) Except as otherwise expressly provided for in this Section 2.26, Revolving Advances shall be made pro rata from Lenders holding Revolving Commitments which are not Defaulting Lenders based on their respective Revolving Commitment Percentages, and no Revolving Commitment Percentage of any Lender or any pro rata share of any Revolving Advances required to be advanced by any Lender shall be increased as a result of any Lender being a Defaulting Lender. Amounts received in respect of principal of any type of Revolving Advances shall be applied to reduce such type of Revolving Advances of each Lender (other than any Defaulting Lender) holding a Revolving Commitment in accordance with their Revolving Commitment Percentages; provided, that, Agent shall not be obligated to transfer to a Defaulting Lender any payments received by Agent for Defaulting Lender's benefit, nor shall a Defaulting Lender be entitled to the sharing of any payments hereunder (including any principal, interest or fees). Amounts payable to a Defaulting Lender shall instead be paid to or retained by Agent. Agent may hold and, in its discretion, re-lend to a Borrower the amount of such payments received or retained by it for the account of such Defaulting Lender.

(c) Fees pursuant to the terms hereof shall cease to accrue in favor of such Defaulting Lender.

(d) If any Letters of Credit (or drawings under any Letter of Credit for which Issuer has not been reimbursed) are outstanding or exist at the time any such Lender holding a Revolving Commitment becomes a Defaulting Lender, then:

(A) The Maximum Undrawn Amount of all outstanding Letters of Credit shall be reallocated among Non-Defaulting Lenders holding Revolving Commitments in proportion to the respective Revolving Commitment Percentages of such Non-Defaulting Lenders to the extent (but only to the extent) that (x) such reallocation does not cause the aggregate sum of outstanding Revolving Advances made by any such Non-Defaulting Lender holding a Revolving Commitment to exceed the Revolving Commitment Amount of any such Non-Defaulting Lender, and (y) no Default or Event of Default has occurred and is continuing at such time;

(B) if the reallocation described in clause (A) above cannot, or can only partially, be effected, Borrowers shall within two Business Days following notice by Agent cash collateralize for the benefit of Issuer, Borrowers' obligations corresponding to such Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit (after giving effect to any partial reallocation pursuant to clause (A) above) in accordance with Section 3.2(b) for so long as such Obligations are outstanding;

(C) if Borrowers cash collateralize any portion of such Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit pursuant to clause (B) above, Borrowers shall not be required to pay any fees to such Defaulting Lender pursuant to Section 3.2(a) with respect to such Defaulting Lender's Revolving Commitment Percentage of Maximum Undrawn Amount of all Letters of Credit during the period such Defaulting Lender's Participation Commitment

in the Maximum Undrawn Amount of all Letters of Credit are cash collateralized;

(D) if Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit is reallocated pursuant to clause (A) above, then the fees payable to Lenders holding Revolving Commitments pursuant to Section 3.2(a) shall be adjusted and reallocated to Non-Defaulting Lenders holding Revolving Commitments in accordance with such reallocation; and

(E) if all or any portion of such Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit is neither reallocated nor cash collateralized pursuant to clauses (A) or (B) above, then, without prejudice to any rights or remedies of Issuer or any other Lender hereunder, all Letter of Credit Fees payable under Section 3.2(a) with respect to such Defaulting Lender's Revolving Commitment Percentage of the Maximum Undrawn Amount of all Letters of Credit shall be payable to the Issuer (and not to such Defaulting Lender) until (and then only to the extent that) such Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit is reallocated and/or cash collateralized.

(e) So long as any Lender holding a Revolving Commitment is a Defaulting Lender, Issuer shall not be required to issue, amend or increase any Letter of Credit, unless Issuer is satisfied that the related exposure and Defaulting Lender's Participation Commitment in the Maximum Undrawn Amount of all Letters of Credit (after giving effect to any such issuance, amendment, increase or funding) will be fully allocated to Non-Defaulting Lenders holding Revolving Commitments and/or cash collateral for such Letters of Credit will be provided by Borrowers in accordance with clause (A) and (B) above, and participating interests in any newly issued or increased Letter of Credit shall be allocated among Non-Defaulting Lenders in a manner consistent with Section 2.26(b)(iii)(A) above (and such Defaulting Lender shall not participate therein).

(f) Notwithstanding anything to the contrary herein, a Defaulting Lender shall be deemed not to be a "Lender" for purposes of voting on any matters (including the granting of any consents or waivers) with respect to this Agreement and the Other Documents (and any amendment, waiver, or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender disproportionately adversely relative to other affected Lenders shall require the consent of such Defaulting Lender.

(g) Other than as expressly set forth in this Section 2.26, the rights and obligations of a Defaulting Lender (including the obligation to indemnify Agent) and the other parties hereto shall remain unchanged. Nothing in this Section 2.26 shall be deemed to release any Defaulting Lender from its obligations under this Agreement and the Other Documents, shall alter such obligations, shall operate as a waiver of any default by such Defaulting Lender hereunder, or shall prejudice any rights which any Borrower, Agent or any Lender may have against any Defaulting Lender as a result of any default by such Defaulting Lender hereunder.



(h) In the event that Agent, Borrowers and Issuer agree in writing that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then Agent will so notify the parties hereto, and the Participation Commitments of Lenders holding Revolving Commitments (including such cured Defaulting Lender) and Maximum Undrawn Amount of all outstanding Letters of Credit shall be reallocated to reflect the inclusion of such Lender's Revolving Commitment, and on such date such Lender shall purchase at par such of the Revolving Advances of the other Lenders as Agent shall determine may be necessary in order for such Lender to hold such Revolving Advances in accordance with its Revolving Commitment Percentage.

(i) If Issuer has a good faith belief that any Lender holding a Revolving Commitment has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, Issuer shall not be required to issue, amend or increase any Letter of Credit, unless Issuer shall have entered into arrangements with Borrowers or such Lender, satisfactory to Issuer, as the case may be, to defease any risk to it in respect of such Lender hereunder.

### III. INTEREST AND FEES.

3.1. Interest. Interest on the Advances shall be payable in arrears on the first day of each month with respect to Domestic Rate Loans and, with respect to Term SOFR Rate Loans, at the end of each Interest Period; provided that all accrued and unpaid interest shall be due and payable at the end of the Term. Interest charges shall be computed on the actual principal amount of Advances outstanding during the month at a rate per annum equal to (a) with respect to Revolving Advances, the Revolving Interest Rate and (b) with respect to the Term Loan, the Term Loan Interest Rate (as applicable, the "Contract Rate"). Except as expressly provided otherwise in this Agreement, any Obligations other than the Advances that are not paid when due shall accrue interest at the Revolving Interest Rate for Domestic Rate Loans, subject to the provision of the final sentence of this Section 3.1 regarding the Default Rate. Whenever, subsequent to the date of this Agreement, the Alternate Base Rate is increased or decreased, the applicable Contract Rate for Domestic Rate Loans shall be similarly changed without notice or demand of any kind by an amount equal to the amount of such change in the Alternate Base Rate during the time such change or changes remain in effect. The Term SOFR Rate shall be adjusted with respect to Term SOFR Rate Loans without notice or demand of any kind on the effective date of any change in the Term SOFR Reserve Percentage as of such effective date. Upon and after the occurrence of an Event of Default, and during the continuation thereof, at the option of the Agent or the Required Lenders (or, in the case of any Event of Default under Section 10.7, immediately and automatically upon the occurrence of any such Event of Default without the requirement of any affirmative action by any party), (i) the Obligations shall bear interest at the applicable Contract Rate plus two percent (2%) per annum (as applicable, the "Default Rate").

#### 3.2. Letter of Credit Fees; Cash Collateral.

(a) Borrowers shall pay (x) to the Agent, for the ratable benefit of the Lenders holding Revolving Commitments, fees for each Letter of Credit for the period from and excluding the date of issuance of same to and including the date of expiration or termination, equal to the average daily face amount of each outstanding Letter of Credit multiplied by the Applicable

Margin for Revolving Advances consisting of Term SOFR Rate Loans, such fees to be calculated on the basis of a 360-day year for the actual number of days elapsed and to be payable quarterly in arrears on the first day of each calendar quarter and on the last day of the Term, and (y) to the Agent, a fronting fee of one quarter of one percent (0.25%) per annum times the average daily face amount of each outstanding Letter of Credit for the period from and excluding the date of issuance of same to and including the date of expiration or termination, to be payable quarterly in arrears on the first day of each calendar quarter and on the last day of the Term (all of the foregoing fees, the “Letter of Credit Fees”). In addition, Borrowers shall pay to the Agent, any and all administrative, issuance, amendment, payment and negotiation charges with respect to Letters of Credit and all fees and expenses, in the case of each of the foregoing, as agreed upon by the Agent and the Borrowing Representative, in connection with any Letter of Credit, including in connection with the opening, amendment or renewal of any such Letter of Credit and any acceptances created thereunder, all such charges, fees and expenses, if any, to be payable on demand. All such charges shall be deemed earned in full on the date when the same are due and payable hereunder and shall not be subject to rebate or pro-ration upon the termination of this Agreement for any reason. Any such charge in effect at the time of a particular transaction shall be the charge for that transaction, notwithstanding any subsequent change in the Agent’s prevailing charges for that type of transaction. Upon and after the occurrence of an Event of Default, and during the continuation thereof, (x) at the option of the Agent and upon notice thereof to Borrowing Representative and (y) immediately and automatically upon the occurrence of any Event of Default under Section 10.1 or Section 10.7 without the requirement of any notice or other affirmative action by any party), the Letter of Credit Fees described in clause (x) of this Section 3.2(a) shall be increased by an additional two percent (2.0%) per annum.

(b) At any time following the occurrence of an Event of Default, at the option of the Agent or at the direction of Required Lenders (or, in the case of any Event of Default under Section 10.7, immediately and automatically upon the occurrence of such Event of Default, without the requirement of any affirmative action by any party), or upon the expiration of the Term or any other termination of this Agreement, Borrowers will cause cash to be deposited and maintained in an account with the Agent, as cash collateral, in an amount equal to one hundred and five percent (105%) of the Maximum Undrawn Amount of all outstanding Letters of Credit, and each Borrower hereby irrevocably authorizes the Agent, in its discretion, on such Borrower’s behalf and in such Borrower’s name, to open such an account and to make and maintain deposits therein, or in an account opened by such Borrower, in the amounts required to be made by such Borrower, out of the proceeds of Collateral or out of any other funds of such Borrower coming into the any Secured Party’s possession at any time. The Agent may, in its discretion, invest such cash collateral (less applicable reserves) in such short-term money-market items as to which the Agent and such Borrower mutually agree (or, in the absence of such agreement, as the Agent may reasonably select) and the net return on such investments shall be credited to such account and constitute additional cash collateral, or the Agent may (notwithstanding the foregoing) establish the account provided for under this Section 3.2(b) as a non-interest bearing account and in such case the Agent shall have no obligation (and Borrowers hereby waive any claim) under Article 9 of the Uniform Commercial Code or under any other Applicable Law to pay interest on such cash collateral being held by the Agent. No Borrower may withdraw amounts credited to any such account except upon the occurrence of the Termination Date. Borrowers hereby assign, pledge and grant to the Agent, for its benefit and the ratable benefit of Issuer, Lenders and each other Secured Party, a continuing security interest in and to and Lien on any such cash collateral



and any right, title and interest of Borrowers in any deposit account, securities account or investment account into which such cash collateral may be deposited from time to time to secure the Obligations, specifically including all Obligations with respect to any Letters of Credit. Borrowers agree that upon the coming due of any Reimbursement Obligations (or any other Obligations, including Obligations for Letter of Credit Fees) with respect to the Letters of Credit, the Agent or applicable Lender may use such cash collateral to pay and satisfy such Obligations.

3.3. Fees. Borrowers shall pay the amounts required to be paid in the Fee Letter in the manner and at the times required by the Fee Letter.

3.4. Facility Fee. If, for any day in each calendar quarter during the Term, the daily unpaid balance of the sum of Revolving Advances plus the Maximum Undrawn Amount of all outstanding Letters of Credit (the "Usage Amount") does not equal the Maximum Revolving Advance Amount (as it may be reduced from time to time), then Borrowers shall pay to Agent, for the ratable benefit of Lenders holding the Revolving Commitments based on their Revolving Commitment Percentages, a fee at a rate equal to one-half of one percent (0.50%) per annum for each such day the amount by which the Maximum Revolving Advance Amount on such day exceeds such Usage Amount (the "Facility Fee"). Such Facility Fee shall be payable to Lender in arrears on the first Business Day of each calendar quarter with respect to each day in the previous calendar quarter.

3.5. Computation of Interest and Fees. Interest and fees hereunder shall be computed on the basis of a year of 360 days and for the actual number of days elapsed. If any payment to be made hereunder becomes due and payable on a day other than a Business Day, the due date thereof shall be extended to the next succeeding Business Day and interest thereon shall be payable at the applicable Contract Rate for Domestic Rate Loans during such extension.

3.6. Maximum Charges. In no event whatsoever shall interest and other charges charged hereunder exceed the highest rate permissible under Applicable Law. In the event interest and other charges as computed hereunder would otherwise exceed the highest rate permitted under Applicable Law: (i) the interest rates hereunder will be reduced to the maximum rate permitted under Applicable Law; (ii) such excess amount shall be first applied to any unpaid principal balance owed by Borrowers; and (iii) if the then remaining excess amount is greater than the previously unpaid principal balance, the Lenders shall promptly refund such excess amount to Borrowers and the provisions hereof shall be deemed amended to provide for such permissible rate.

3.7. Increased Costs. In the event that any Applicable Law or any Change in Law or compliance by the Agent or any Lender (for purposes of this Section 3.7, the term "Lender" shall include Agent, Issuer or any Lender and any corporation or bank controlling the Agent, Issuer or any Lender and the office or branch where the Agent, Issuer or such Lender makes or maintains any Term SOFR Rate Loans) with any request or directive (whether or not having the force of law) from any central bank or other financial, monetary or other authority, shall:

(a) subject any Lender to any tax of any kind whatsoever with respect to this Agreement, any Letter of Credit or any Term SOFR Rate Loan, or change the basis of taxation of payments to any Lender in respect thereof (except for Indemnified Taxes or Other Taxes covered by Section 3.10 and the imposition of, or any change in the rate of, any Excluded Tax payable by the Agent);

(b) impose, modify or deem applicable any reserve, special deposit, assessment, special deposit, compulsory loan, insurance charge or similar requirement against assets held by, or deposits in or for the account of, advances or loans by, or other credit extended by, any office of the any Lender including pursuant to Regulation D of the Board of Governors of the Federal Reserve System (other than reserves that are already included in the calculation of the Term SOFR Rate); or

(c) impose on any Lender or the relevant market any other condition, loss or expense (other than Taxes) affecting this Agreement or any Other Document or any Advance made by any Lender or any Letter of Credit;

and the result of any of the foregoing is to increase the cost to any Lender of making, converting to, continuing, renewing or maintaining its Advances hereunder by an amount that such Lender deems to be material or to reduce the amount of any payment (whether of principal, interest or otherwise) in respect of any of the Advances by an amount that such Lender deems to be material, then, in any case Borrowers shall promptly pay to such Lender, upon its demand, such additional amount as will compensate such Lender for such additional cost or such reduction, as the case may be, provided that the foregoing shall not apply to (x) increased costs which are reflected in the Term SOFR Rate or (y) to amounts requested by such Lender more than 180 days after the occurrence of the event giving rise thereto. Such Lender shall certify the amount of such additional cost or reduced amount to Borrowing Representative, and such certification shall be presumed correct absent manifest error.

### 3.8. Alternative Rate of Interest.

3.8.1 Interest Rate Inadequate or Unfair. In the event that Agent or any Lender shall have determined that:

(a) reasonable means do not exist for ascertaining the Term SOFR Rate for any Interest Period ;

(b) Dollar deposits in the relevant amount and for the relevant maturity are not available, with respect to an outstanding Term SOFR Rate Loan, a proposed Term SOFR Rate Loan, or a proposed conversion of a Domestic Rate Loan into a Term SOFR Rate Loan;

(c) the making, maintenance or funding of any Term SOFR Rate Loan has been made impracticable or unlawful by compliance by Agent or such Lender in good faith with any Applicable Law or any interpretation or application thereof by any Governmental Body or with any request or directive of any such Governmental Body (whether or not having the force of law), or

(d) the Term SOFR Rate will not adequately and fairly reflect the cost to such Lender of the funding, establishment, or maintenance of any Term SOFR Rate Loan during the applicable Interest Period, and Lenders have provided notice of such determination to Agent,

then Agent shall give the Lenders and Borrowing Representative prompt written or telephonic notice of such determination and in the case of any such determination by any Lender, such Lender shall promptly notify the Agent and endorse a certificate to such notice as to the specific circumstances of such notice, and the Agent shall promptly send copies of such notice and certificate to the other Lenders and the Borrowing Representative. If such notice is given prior to a Benchmark Replacement Date (as defined below), (i) any such requested Term SOFR Rate Loan shall be made as a Domestic Rate Loan,

unless Borrowing Representative shall notify Agent no later than 1:00 p.m. (New York City time) two (2) Business Days prior to the date of such proposed borrowing, that its request for such borrowing shall be cancelled or made as an unaffected type of Term SOFR Rate Loan, (ii) any Domestic Rate Loan or Term SOFR Rate Loan which was to have been converted to an affected type of Term SOFR Rate Loan shall be continued as or converted into a Domestic Rate Loan, or, if Borrowing Representative shall notify Agent, no later than 1:00 p.m. (New York City time) two (2) Business Days prior to the proposed conversion, shall be maintained as an unaffected type of Term SOFR Rate Loan, and (iii) any outstanding affected Term SOFR Rate Loans shall be converted into a Domestic Rate Loan, or, if Borrowing Representative shall notify Agent, no later than 1:00 p.m. (New York City time) two (2) Business Days prior to the last Business Day of the then current Interest Period applicable to such affected Term SOFR Rate Loan, shall be converted into an unaffected type of Term SOFR Rate Loan, on the last Business Day of the then current Interest Period for such affected Term SOFR Rate Loans (or sooner, if any Lender cannot continue to lawfully maintain such affected Term SOFR Rate Loan). Until such notice has been withdrawn, Lenders shall have no obligation to make an affected type of Term SOFR Rate Loan or maintain outstanding affected Term SOFR Rate Loans and no Borrower shall have the right to convert a Domestic Rate Loan or an unaffected type of Term SOFR Rate Loan into an affected type of Term SOFR Rate Loan.

### 3.8.2 Benchmark Replacement Setting.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any Other Document (and any agreement executed in connection with an Interest Rate Hedge shall be deemed not to be an “Other Document” for purposes of this Section 3.8.2), if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (A) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Other Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any Other Document and (B) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Other Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any Other Document so long as the Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(b) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Agent, in consultation with Saratoga Agent, will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in the Other Documents, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any Other Document.

(c) Notices; Standards for Decisions and Determinations. The Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement, and (ii) the effectiveness of any Conforming Changes in connection with the use, administration,

adoption or implementation of a Benchmark Replacement. The Agent will notify the Borrower of, (x) the removal or reinstatement of any tenor of a Benchmark pursuant to paragraph (d) below and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent, Saratoga Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any Other Document except, in each case, as expressly required pursuant to this Section.

(d) *Unavailability of Tenor of Benchmark.* Notwithstanding anything to the contrary herein or in any of the Other Documents, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate or based on a term rate and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor of such Benchmark is not or will not be representative, then the Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) *Benchmark Unavailability Period.* Upon the Borrowers’ receipt of notice of the commencement of a Benchmark Unavailability Period, with respect to the Term SOFR Rate, the Borrowers may revoke any pending request for an Advance bearing interest based on such rate, or conversion to or continuation of Advances bearing interest based on such rate to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrowers will be deemed to have converted any such request into a request for a Domestic Rate Loan or conversion to a Domestic Rate Loan. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Alternate Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Alternate Base Rate.

(f) *Certain Defined Terms.* As used in this Section titled “Benchmark Replacement Setting”:

“*Available Tenor*” shall mean, as of any date of determination and with respect to the then-current Benchmark, as applicable (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of

doubt, any tenor of such Benchmark that is then-removed from the definition of “Interest Period” pursuant to paragraph (d) of this Section.

“**Benchmark**” shall mean, initially, SOFR and the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the then-current Benchmark, then “Benchmark” shall mean the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to this Section.

“**Benchmark Replacement**” shall mean, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Agent for the applicable Benchmark Replacement Date:

- (1) the sum of Daily Simple SOFR for a 1-month Interest Period; or
- (2) the sum of: (a) the alternate benchmark rate that has been selected by the Agent, Saratoga Agent and the Borrowers, giving due consideration to (x) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (y) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for U.S. dollar-denominated syndicated credit facilities at such time and (B) the related Benchmark Replacement Adjustment;

provided that, if the Benchmark Replacement as determined pursuant to clause (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the Other Documents; provided further that any Benchmark Replacement shall be administratively feasible as determined by the Agent in consultation with the Borrowers.

“**Benchmark Replacement Adjustment**” shall mean, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustments, (which may be a positive or negative value or zero) that has been selected by the Agent, Saratoga Agent and the Borrowers giving due consideration to (A) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated credit facilities at such time.

“**Benchmark Replacement Date**” shall mean a date and time determined by the Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

- (1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (A) the date of the public statement or publication of information referenced therein and (B) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all



Available Tenors of such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date determined by the Agent, which date shall promptly follow the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if such Benchmark is a term rate or is based on a term rate, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“**Benchmark Transition Event**” shall mean the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or component thereof) or, if such Benchmark is a term rate or is based on a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by a Governmental Body having jurisdiction over the Agent, the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate or is based on a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate or is based on a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) or a Governmental Body having jurisdiction over the Agent announcing that all Available Tenors of such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, if such Benchmark is a term rate or is based on a term rate, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with

respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

**“Benchmark Unavailability Period”** shall mean the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Other Document in accordance with this Section 3.8.2 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Other Document in accordance with this Section 3.8.2.

**“Floor”** shall mean the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Term SOFR Rate, or if no floor is specified, 1.0% per annum.

**“Relevant Governmental Body”** shall mean the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

**“Unadjusted Benchmark Replacement”** shall mean the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

### 3.9. Capital Adequacy.

(a) In the event that the Agent, Issuer or any Lender shall have determined that any Applicable Law or guideline regarding capital adequacy, or any Change in Law or any change in the interpretation or administration thereof by any Governmental Body, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Agent, Issuer or any Lender (for purposes of this Section 3.9, the term “Lender” shall include Agent, Issuer or any Lender and any corporation or bank controlling the Agent, Issuer or any Lender and the office or branch where the Agent, Issuer or any Lender makes or maintains any Term SOFR Rate Loans) with any request or directive regarding capital adequacy (whether or not having the force of law) of any such authority, central bank or comparable agency, has or would have the effect of reducing the rate of return on the Agent’s, Issuer’s or such Lender’s capital as a consequence of its obligations hereunder to a level below that which the Agent, Issuer or any Lender could have achieved but for such adoption, change or compliance (taking into consideration the Agent’s, Issuer’s and each Lender’s policies with respect to capital adequacy) by an amount deemed by the Agent, Issuer or any Lender to be material, then, from time to time, Borrowers shall pay upon demand to the Agent, Issuer or any Lender such additional amount or amounts as will compensate the Agent, Issuer or any Lender for such reduction; provided that, Borrower shall not be required to pay any such amounts to the extent requested more than 180 days after the occurrence of the event giving rise thereto. In determining such amount or amounts, the Agent, Issuer, or such Lender may use any reasonable averaging or attribution methods. The protection of this Section 3.9 shall be available to the Agent, Issuer and each Lender regardless of any possible contention of invalidity or inapplicability with respect to the Applicable Law, rule, regulation, guideline or condition.



(b) A certificate of the Agent, Issuer or such Lender setting forth such amount or amounts as shall be necessary to compensate the Agent, Issuer or such Lender with respect to Section 3.9(a) hereof when delivered to Borrowing Representative shall be presumed correct absent manifest error.

3.10. Taxes.

(a) Any and all payments by or on account of any Obligations hereunder or under any Other Document shall be made free and clear of and without reduction or withholding for any Indemnified Taxes or Other Taxes; provided that if Loan Parties shall be required by Applicable Law to deduct any Indemnified Taxes (including any Other Taxes) from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Agent or Participant, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made, (ii) Loan Parties shall make such deductions and (iii) Loan Parties shall timely pay the full amount deducted to the relevant Governmental Body in accordance with Applicable Law.

(b) Without limiting the provisions of Section 3.10(a) above, Loan Parties shall timely pay any Other Taxes to the relevant Governmental Body in accordance with Applicable Law.

(c) Each Loan Party shall indemnify the Agent, Issuer and each Lender and any Participant within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Agent, Issuer, any Lender or such Participant, as the case may be, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Body. A certificate as to the amount of such payment or liability delivered to Loan Parties by the Agent, Issuer, any Lender or any Participant shall be presumed correct absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by any Loan Party to a Governmental Body, Loan Parties shall deliver to the Agent the original or a certified copy of a receipt issued by such Governmental Body evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Agent.

(e) The Agent, each Lender, and each Transferee shall deliver to the Loan Parties, whenever reasonably requested by the Loan Parties, such properly completed and duly executed documentation prescribed by applicable requirements of Law including, as applicable, properly completed and duly executed copies of Internal Revenue Service Form W-8 BEN, W-8 BEN-E, W 8IMY (accompanied by a Form W-8 ECI, W-8 BEN or W-8 BEN-E) W-8 ECI, or W-9) and such other reasonably requested information as will permit the Loan Parties (x) to determine whether or not any payments made hereunder are subject to Tax withholdings, (y) to determine, if applicable, the required rate of Tax withholdings, and (z) to establish such the Agent's, Lender's or Transferee's entitlement to any available exemption from, or reduction in the rate of, Tax withholdings, in respect of any payments to be made to the Agent, any Lender or any Transferee by the Loan Parties hereunder or otherwise establish the Agent's, Lender's or Transferee's status for withholding Tax purposes in an applicable jurisdiction. The Agent, each

such Lender or each such Transferee shall, from time to time after the initial delivery by the Agent, such Lender or such Transferee of any such documentation or information, whenever a lapse in time or change in the Agent, such Lender's or such Transferee's circumstances renders such documentation or information so delivered obsolete, expired or inaccurate in any material respect, promptly (A) deliver to the Loan Parties (in such number of copies as shall be requested by the recipient) renewals, amendments or additional or successor forms, properly completed and duly executed by the Agent, such Lender or such Transferee (together with any other certificate or statement of exemption or other information reasonably requested by the Loan Parties) or (B) notify the Loan Parties in writing of its legal ineligibility to do so.

(f) If a payment made to the Agent, any Lender or any Transferee hereunder would be subject to United States federal withholding tax imposed by FATCA if the Agent, such Lender or such Transferee were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), the Agent, such Lender or such Transferee shall deliver to the Loan Parties at the time or times prescribed by applicable Law and at such time or times reasonably requested by the Loan Parties such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Loan Parties as may be necessary for the Loan Parties to comply with its obligations under FATCA, to determine whether the Agent, such Lender or such Transferee has complied with the Agent's, such Lender's or such Transferee's obligations under FATCA or to determine the amount (if any) to deduct and withhold from such payment. Solely for purposes of this clause (C), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(g) If the Agent, a Lender or a Transferee determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by a Loan Party or on account of which such Loan Party has paid additional amounts pursuant to this Section 3.10, it shall pay to such Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 3.10 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of any Taxes thereon and of all out of pocket expenses of the Agent, such Lender or such Transferee, as the case may be, and without interest (other than any interest paid by the relevant Governmental Body with respect to such refund); provided that the Loan Parties, upon the request of the Agent, any such Lender or any such Transferee, agrees to repay the amount paid over to such Loan Party to the Agent, such Lender or such Transferee (plus any penalties, interest or other charges imposed by the relevant Governmental Body) in the event the Agent, such Lender or such Transferee is required to repay such refund to such Governmental Body. Notwithstanding anything to the contrary in this paragraph (g), in no event will the Agent, any Lender or any Transferee be required to pay any amount to any Loan Party pursuant to this paragraph (g), the payment of which would place the Agent, such Lender or such Transferee, as applicable, in a less favorable net after-Tax position than it would have been in if the Tax subject to indemnification (or the payment of additional amounts) and giving rise to such refund had not been deducted, withheld or imposed and the indemnification payments (or additional amounts) with respect to such Tax had never been paid. This paragraph shall not be construed to require the Agent to make available its Tax Returns (or any other information relating to its Taxes that it deems confidential) to the Loan Parties or any other Person.

### 3.11. Mitigation; Replacement Lenders.

(a) If any Lender requests compensation under Section 3.7 or 3.9, or requires Borrowers to pay any Indemnified Taxes or additional amounts to any Lender or any governmental authority for the account of any Lender pursuant to Section 3.10, then such Lender shall (at the request of any Borrower) use reasonable efforts to designate a different lending office for funding or booking its Advances hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.7, 3.9 or 3.10, as the case may be, in the future, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender (an “Affected Lender”) (i) makes demand upon Borrowers for (or if Borrowers are otherwise required to pay) amounts pursuant to Section 3.7, 3.9 or 3.10 hereof, (ii) is unable to make or maintain Term SOFR Rate Loans as a result of a condition described in Section 2.2(h) or 3.9 hereof, (iii) is a Defaulting Lender, or (iv) denies any consent requested by the Agent pursuant to Section 16.2(b) hereof, Borrowers may, within ninety (90) days of receipt of such demand, notice (or the occurrence of such other event causing Borrowers to be required to pay such compensation or causing Section 2.2(h) or 3.10 hereof to be applicable), or such Lender becoming a Defaulting Lender or fails to approve any matter for which the consent of all Lenders is required (and for which holdings of more than 50% of the Obligations have consented to such request), as the case may be, by notice in writing to the Agent and such Affected Lender (x) designate a replacement Lender satisfactory to Agent and Borrowers (the “Replacement Lender”); or (y) request the non-Affected Lenders to acquire and assume all of the Affected Lender’s Advances and its Revolving Commitment Percentage as provided herein, but none of such Lenders shall be under any obligation to do so. If any satisfactory Replacement Lender shall be obtained, and/or if any one or more of the non-Affected Lenders shall agree to acquire and assume all of the Affected Lender’s Advances and its Revolving Commitment Percentage then such Affected Lender shall assign, in accordance with Section 16.3 hereof, all of its Advances and its Revolving Commitment Percentage and other rights and obligations under this Agreement and the Other Documents to such Replacement Lender or non-Affected Lenders, as the case may be, in exchange for payment of the principal amount so assigned and all interest and fees accrued on the amount so assigned, *plus* all other Obligations then due and payable to the Affected Lender.

#### IV. COLLATERAL: GENERAL TERMS

4.1. Security Interest in the Collateral. To secure the prompt payment and performance to the Agent and each Secured Party (and each other holder of any Obligations) of the Obligations, each Loan Party hereby collaterally assigns, pledges and grants to the Agent, for its benefit and for the ratable benefit of each other Secured Party, a continuing security interest in and to and Lien on all of its Collateral, whether now owned or existing or hereafter created, acquired or arising and wheresoever located. Each Loan Party shall mark its books and records as may be necessary or appropriate to evidence, protect and perfect the Agent’s and each Secured Party’s security interest and shall cause its financial statements to reflect such security interest. Each Loan Party shall provide the Agent with written notice of all commercial tort claims with a value in excess of \$~~100,000~~250,000 as promptly as practicable upon the occurrence of any events

giving rise to any such claim(s) (regardless of whether legal proceedings have yet been commenced), such notice to contain a brief description of the claim(s), the events out of which such claim(s) arose and the parties against which such claims may reasonably be asserted and, if applicable in any case where legal proceedings regarding such claim(s) have been commenced, the case title together with the applicable court and docket number. Upon delivery of each such notice, such Loan Party shall be deemed to thereby grant to the Agent, on behalf of itself and each other Lender, a security interest and lien in and to such commercial tort claims described therein and all proceeds thereof. Each Loan Party shall provide the Agent with written notice promptly upon becoming the beneficiary under any letter of credit or otherwise obtaining any right, title or interest in any letter of credit rights, and at the Agent's request shall take such actions as the Agent may reasonably request for the perfection of the Agent's security interest therein.

4.2. Perfection of Security Interest. Each Loan Party shall take all action that may be necessary or reasonably desirable, or that the Agent may reasonably request, so as at all times to maintain the validity, perfection, enforceability and priority of the Agent's security interest in and Lien on the Collateral or to enable the Agent, for the benefit of the Secured Parties, to protect, exercise or enforce its rights hereunder and in the Collateral, including, but not limited to, (i) promptly discharging all Liens other than Permitted Encumbrances, (ii) if requested by the Agent, delivering to the Agent, endorsed or accompanied by such instruments of assignment as the Agent may specify, and stamping or marking, in such manner as the Agent may specify, any and all chattel paper, instruments, letters of credits and advices thereof and documents evidencing or forming a part of the Collateral to the extent having a value of ~~\$100,000~~250,000 or more, individually or in the aggregate for all such related documents, and (iii) executing and delivering financing statements, control agreements, instruments of pledge, mortgages, notices and assignments, in each case in form and substance satisfactory to the Agent, relating to the creation, validity, perfection, maintenance or continuation of the Agent's security interest and Lien under the Uniform Commercial Code or other Applicable Law; provided, however, the Loan Parties shall not be required to take such actions with respect to (s) Real Property owned in fee having a value of less than ~~\$350,000~~1,000,000, (t) leasehold interests in Real Property, (u) Excluded Accounts, (v) motor vehicles and other assets subject to certificates of title, (w) letter of credit rights with an undrawn face amount of less than ~~\$100,000~~250,000, (x) commercial tort claims for an amount less than ~~\$100,000~~250,000, (y) chattel paper and instruments and documents evidencing or forming a part of the Collateral having a value of less than ~~\$100,000~~250,000, individually or in the aggregate for all such related documents and (z) any other assets with respect to which the Agent, Saratoga Agent and the Borrowing Representative, acting reasonably, agree that the cost of obtaining a perfected Lien thereon is excessive in relation to the value afforded thereby. By its signature hereto, each Loan Party hereby authorizes the Agent and each other Secured Party to file against such Loan Party, one or more financing, continuation or amendment statements pursuant to the Uniform Commercial Code in form and substance satisfactory to the Agent (which statements may have a description of collateral which is broader than that set forth herein, including without limitation a description of Collateral as "all assets" and/or "all personal property" of any Loan Party). All reasonable, out-of-pocket charges, expenses and fees that the Agent and each other Secured Party may incur in doing any of the foregoing, and any local taxes relating thereto, shall be for the account of the Loan Parties and due and payable on demand, shall be part of the Obligations, and may, at the Agent's option,

be paid by way of a charge to any Loan Party's deposit accounts maintained with the Agent or to Borrower's Account as provided for in Section 2.25 (other than the Excluded Accounts).

4.3. Preservation of Collateral. Following the occurrence and during the continuance of an Event of Default, in addition to the rights and remedies set forth in Section 11.1 hereof, the Agent: (a) may at any time take such steps as the Agent deems necessary to protect the Agent's interest in and to preserve the Collateral, including the hiring of security guards or the placing of other security protection measures as the Agent may deem appropriate; (b) may employ and maintain at any of any Loan Party's premises a custodian who shall have full authority to do all acts necessary to protect the Agent's interests in the Collateral; (c) may lease warehouse facilities to which the Agent may move all or part of the Collateral; (d) may use any Loan Party's owned or leased lifts, hoists, trucks and other facilities or equipment for handling or removing the Collateral; and (e) shall have, and is hereby granted, a right of ingress and egress to the places where the Collateral is located, and may proceed over and through any Loan Party's owned or leased property. Each Loan Party shall cooperate fully with all of the Agent's reasonable efforts to preserve the Collateral and will take such reasonable actions to preserve the Collateral as the Agent may direct. Following the occurrence and during the continuance of an Event of Default, all of the Agent's reasonable, out-of-pocket expenses of preserving the Collateral, including any expenses relating to the bonding of a custodian, shall be for the account of the Loan Parties and due and payable on demand, shall be part of the Obligations, and may, at the Agent's option, be paid by way of a charge to any Loan Party's deposit accounts maintained with Agent or to Borrowers' Account as provided for in Section 2.25.

4.4. Defense of Agent's Interests. Until the Termination Date, the Agent's interests in the Collateral shall continue in full force and effect. Each Loan Party shall use its reasonable best efforts to defend the Agent's interests in the Collateral against any and all Persons whatsoever. At any time following demand by the Agent or Required Lenders for payment of all Obligations upon the occurrence of an Event of Default and during the continuance of an Event of Default, the Agent shall have the right to take possession of the indicia of the Collateral and the Collateral in whatever physical form contained, including: labels, stationery, documents, instruments and advertising materials. If the Agent exercises this right to take possession of the Collateral, the Loan Parties shall, upon demand, assemble it in the best manner possible and make it available to the Agent at a place reasonably convenient to the Agent. In addition, after the occurrence and continuance of an Event of Default, the Agent shall be entitled, with respect to all Collateral, to all of the rights and remedies set forth herein and further provided by the Uniform Commercial Code or other Applicable Law.

4.5. Inspection of Premises. At all mutually agreed upon times and from time to time as often as the Agent shall elect in its sole discretion, upon providing the Borrowing Representative with reasonable prior notice so long as an Event of Default does not then exist, the Agent shall have full access to and the right to audit, check, inspect and make abstracts and copies from each Loan Party's books, records, audits, correspondence and all other papers, in each case relating to the Collateral and the operation of each Loan Party's business (and the Saratoga Agent may accompany Agent on any such inspection). Notwithstanding the foregoing, prior to the occurrence and during the continuance of an Event of Default, the Agent shall not exercise any such right more than once per fiscal year. Subject to the limitations contained in this Section 4.5, upon the reasonable request of Saratoga Agent, Agent shall exercise the rights under this Section 4.5.



4.6. Valuations and Other Reports. The Agent may, in its Permitted Discretion, at any time after the Closing Date and from time to time, engage the services of an independent accounting or other valuation firm satisfactory to the Agent, and the Loan Parties shall cooperate with the Agent and permit access to its premises, books and records and personnel, for purposes of providing the Agent with a “harvest scenario calculation report” or, if an Event of Default has occurred and is continuing, any other valuation or analysis. Absent the occurrence and continuance of an Event of Default at such time, the Agent shall consult with Loan Parties as to the identity of any such firm and the timing of such activities. Notwithstanding the foregoing, prior to the occurrence and during the continuance of an Event of Default, the Agent shall be permitted to engage such accounting or valuation firm only once per fiscal year. Subject to the limitations contained in this Section 4.6, upon the reasonable request of Saratoga Agent, Agent shall exercise the rights under this Section 4.6.

4.7. Collection of Receivables; Deposit Accounts and Securities Accounts.

(a) [Reserved].

(b) [Reserved].

(c) [Reserved].

(d) [Reserved].

(e) At any time following the occurrence and during the continuance of an Event of Default, the Agent shall have the right to send notice of the assignment of, and Agent’s security interest in and Lien on, the Receivables to any and all Customers or any third party holding or otherwise concerned with any of the Collateral. Thereafter, the Agent shall have the sole right to collect the Receivables, take possession of the Collateral, or both. The Agent’s actual collection expenses, including, but not limited to, stationery and postage, telephone, facsimile, telegraph, secretarial and clerical expenses and the salaries of any third party collection personnel used for collection, may be charged to Borrowers’ Account and added to the Obligations.

(f) At any time following the occurrence and during the continuance of an Event of Default, the Agent shall have the right to receive, endorse, assign and/or deliver in the name of any Loan Party and all checks, drafts and other instruments for the payment of money relating to the Receivables, and each Loan Party hereby waives notice of presentment, protest and non-payment of any instrument so endorsed. Each Loan Party hereby constitutes the Agent’s or the Agent’s designee as such Loan Party’s attorney with power at any time following the occurrence and during the continuance of an Event of Default: (A) to endorse such Loan Party’s name upon any notes, acceptances, checks, drafts, money orders or other evidences of payment or Collateral; (B) to sign such Loan Party’s name on any invoice or bill of lading relating to any of the Receivables, drafts against Customers, assignments and verifications of Receivables; (C) to send verifications of Receivables to any Customer; (D) to sign such Loan Party’s name on all financing statements or any other documents or instruments deemed necessary or appropriate by the Agent to preserve, protect, or perfect the Agent’s interest in the Collateral and to file same; (E) to receive, open and dispose of all mail addressed to any Loan Party at any post office box/lockbox maintained by the Agent or at any other business premises of the Agent; (F) to demand payment of the Receivables; (G) to enforce payment of the Receivables by legal proceedings or otherwise; (H) to exercise all of such Loan Party’s rights and remedies with respect to the collection of the Receivables and any other Collateral; (I) to sue upon or otherwise

collect, extend the time of payment of, settle, adjust, compromise, extend or renew the Receivables; (J) to settle, adjust or compromise any legal proceedings brought to collect Receivables; (K) to prepare, file and sign such Loan Party's name on a proof of claim in bankruptcy or similar document against any Customer; (L) to prepare, file and sign such Loan Party's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with the Receivables; (M) to accept the return of goods represented by any of the Receivables; (N) to change the address for delivery of mail addressed to any Loan Party to such address as the Agent may designate; and (O) to do all other acts and things necessary to carry out this Agreement. All acts of said attorney or designee are hereby ratified and approved, and said attorney or designee shall not be liable for any acts of omission or commission nor for any error of judgment or mistake of fact or of law, unless done maliciously or with gross negligence (as determined by a court of competent jurisdiction in a final non-appealable judgment); this power being coupled with an interest is irrevocable until the occurrence of the Termination Date.

(g) Agent shall not, under any circumstances or in any event whatsoever, have any liability for any error or omission or delay of any kind occurring in the settlement, collection or payment of any of the Receivables or any instrument received in payment thereof, or for any damage resulting therefrom.

(h) [Reserved].

(i) At any time following the occurrence and during the continuance of an Event of Default, no Loan Party will, without the Agent's consent, compromise or adjust any material amount of the Receivables (or extend the time for payment thereof) or accept any material returns of merchandise or grant any additional discounts, allowances or credits thereon except for those compromises, adjustments, returns, discounts, credits and allowances as have been heretofore customary in the Ordinary Course of Business of such Loan Party.

(j) All deposit accounts, securities accounts and investment accounts of each Loan Party and its Subsidiaries as of the Closing Date are set forth on Schedule 4.8(j). No Loan Party nor any Domestic Subsidiary of a Loan Party shall open any new deposit account, securities account or investment account unless (i) the applicable party shall have given at least thirty (30) days prior written notice to the Agent and (ii) except with respect to Excluded Accounts, if such account is to be maintained with a bank, depository institution or securities intermediary that is not the Agent, such bank, depository institution or securities intermediary, each applicable party and the Agent shall first have entered into an account control agreement in form and substance satisfactory to the Agent sufficient to give the Agent "control" (for purposes of Articles 8 and 9 of the Uniform Commercial Code) over such account. Subject to Section 6.13, the Loan Parties and their Domestic Subsidiaries shall have established and maintain at all times until the Termination Date, their primary depository and cash management relationships with PNC and/or any of its applicable Affiliates. In the event any deposit account or accounts of ~~any~~ Foreign Subsidiaries of the Borrowers ~~exceeds \$400,000~~ that are not Loan Parties or that are Loan Parties but it is not commercially reasonable to obtain a control agreement (or similar agreement in the applicable local jurisdiction) over such deposit account exceeds \$2,750,000 individually or in the aggregate on a thirty (30) day monthly average, the Loan Parties shall promptly direct, and promptly cause their Subsidiaries to direct, all amounts contained therein in excess of ~~\$400,000~~ \$2,750,000 on a thirty (30) day monthly average to a deposit account under the control of the Agent.



4.8. Foreign Currency Hedges and Interest Rate Hedges. Each Loan Party agrees that it shall offer to the PNC or one of its Affiliates the first opportunity to bid for all Foreign Currency Hedges and Interest Rate Hedges proposed to be entered into by any Loan Party or Subsidiary thereof during the Term.

4.9. Maintenance of Equipment. The equipment shall be maintained in good operating condition and repair (reasonable wear and tear and casualty loss and condemnation proceedings excepted) and all necessary replacements of and repairs thereto shall be made so that the value and operating efficiency of the equipment shall be maintained and preserved, other than equipment with respect to which any Loan Party has determined is no longer used or useful to the business of such Loan Party, is obsolete or is being retired.

4.10. Exculpation of Liability. Nothing herein contained shall be construed to constitute the Agent or any Secured Party as any Loan Party's agent for any purpose whatsoever, nor shall the Agent or any Secured Party be responsible or liable for any shortage, discrepancy, damage, loss or destruction of any part of the Collateral wherever the same may be located and regardless of the cause thereof. The Agent and Secured Parties shall not, whether by anything herein or in any assignment or otherwise, assume any of any Loan Party's obligations under any contract or agreement assigned to the Agent or Secured Parties, and the Agent and Secured Parties shall not be responsible in any way for the performance by any Loan Party of any of the terms and conditions thereof.

4.11. Financing Statements. Except as respects the financing statements filed by the Agent, financing statements described on Schedule 4.11, and financing statements filed in connection with Permitted Encumbrances, the Borrowers shall not permit any financing statements covering any of the Collateral or any proceeds thereof to be on file in any public office.

## V. **REPRESENTATIONS AND WARRANTIES.**

Each Loan Party represents and warrants as of the Closing Date and on each other date required pursuant to Section 8.2 as follows:

5.1. Authority. Each Loan Party has full power, authority and legal right to enter into this Agreement and the Other Documents to which it is a party and to perform all its respective Obligations hereunder and thereunder. This Agreement and the Other Documents to which it is a party have been duly executed and delivered by each Loan Party, and this Agreement and the Other Documents to which it is a party constitute the legal, valid and binding obligation of such Loan Party enforceable in accordance with their terms, except as such enforceability may be limited by any applicable bankruptcy, insolvency, moratorium or similar laws affecting creditors' rights generally. The execution, delivery and performance of this Agreement and of the Other Documents to which it is a party (a) are within such Loan Party's corporate or company powers, as applicable, have been duly authorized by all necessary corporate or company action, as applicable, are not in contravention of law or the terms of such Loan Party's Organizational Documents or to the conduct of such Loan Party's business or of any Material Contract or undertaking to which such Loan Party is a party or by which such Loan Party is bound, including the Closing Date Transaction Agreement, (b) will not conflict with or violate any law or regulation, or any judgment, order or decree of any Governmental Body, (c) will not require the Consent of any Governmental Body, any party to a Material Contract or any other Person, except

those Consents set forth on Schedule 5.1 hereto, all of which will have been duly obtained, made or compiled prior to the Closing Date and which are in full force and effect, (d) will not result in the creation of any Lien, except Permitted Encumbrances, upon any asset of such Loan Party under the provisions of any agreement, instrument, or other document to which such Loan Party is a party or by which it or its property is a party or by which it may be bound, including the Closing Date Transaction Agreement and (e) except as would not reasonably be expected to cause a Material Adverse Effect, will not conflict with, nor result in any breach in any of the provisions of or constitute a default under any agreement, instrument, or other document to which such Loan Party is a party or by which it or its property is a party or by which it may be bound, including the Closing Date Transaction Agreement.

#### 5.2. Formation and Qualification.

(a) Each Loan Party is duly incorporated or formed, as applicable, and in good standing under the laws of the state listed on Schedule 5.2(a) and is qualified to do business and is in good standing in all states in which qualification and good standing are necessary for such Borrower to conduct its business and own its property and where the failure to so qualify would reasonably be expected to have a Material Adverse Effect on such Loan Party. Each Loan Party has delivered to the Agent true and complete copies of its Organizational Documents.

(b) The only Subsidiaries of each Borrower and each Guarantor as of the Closing Date are listed on Schedule 5.2(b).

5.3. Survival of Representations and Warranties. All representations and warranties of Holdings and such Loan Party contained in this Agreement and the Other Documents to which it is a party shall be true at the time of such Loan Party's execution of this Agreement and the Other Documents to which it is a party, and shall survive the execution, delivery and acceptance thereof by the parties thereto and the closing of the transactions described therein or related thereto until the expiration thereof in accordance with the terms of the applicable agreement.

5.4. Tax Returns. Each Loan Party's federal tax identification number is set forth on Schedule 5.4. Each Loan Party has filed all federal, material state and local tax returns and other material reports each is required by law to file and has paid all taxes, assessments, fees and other governmental charges of ~~\$150,000~~500,000 or more that are due and payable (other than the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant Loan Party). The provision for taxes on the books of each Loan Party is reasonably adequate in all material respects for all years not closed by applicable statutes, and for its current fiscal year, and no Loan Party has any knowledge of any material deficiency or additional assessment in connection therewith not provided for on its books.

#### 5.5. Financial Statements.

(a) The pro forma balance sheet of Loan Parties on a Consolidated Basis (the "Pro Forma Balance Sheet") furnished to the Agent on the Closing Date reflects the consummation of the transactions contemplated to occur under the Closing Date Transaction Agreement, under this Agreement, including in each case, the payment of fees and expenses in connection with the foregoing (collectively, the "Transactions"), and has been prepared fairly in good faith based on the information reasonably available to Wellspring as of the date of the delivery thereof and presents fairly in all material respects the financial condition of Loan Parties on a Consolidated

Basis as of the Closing Date after giving effect to the Transactions, and has been prepared in accordance with GAAP, consistently applied.

(b) The cash flow and balance sheet projections of Loan Parties on a Consolidated Basis for the period following the Closing Date through June 30, 2027 (on a quarterly basis) are annexed hereto as Exhibit 5.5(b) (the “Projections”). The cash flow Projections together with the Pro Forma Balance Sheet are referred to as the “Pro Forma Financial Statements”.

(c) The unaudited balance sheets of Closing Date Target and its Subsidiaries, as of April 30, 2022 and the related statements of income for the applicable periods ended on such date, copies of which have been delivered to the Agent have been, to the knowledge of Wellspring (after reasonable due inquiry), prepared in good faith in accordance with GAAP, consistently applied (in accordance with the Closing Date Transaction Agreement) and present fairly in all material respects the financial position of Closing Date Target and its Subsidiaries at such date and the results of their operations for such period. Since December 31, 2020 there has been no change in the financial condition of Closing Date Target and its Subsidiaries as shown on the consolidated balance sheet as of such date and no change in the aggregate value of property owned by Closing Date Target and its Subsidiaries, except for changes in the Ordinary Course of Business, none of which individually or in the aggregate would reasonably be expected to result in a Material Adverse Effect.

5.6. Entity Names. Except as set forth on Schedule 5.6, as of the Closing Date, no Loan Party has been known by any other company or corporate name, as applicable, in the five (5) years prior to the Closing Date and does not do business under any other name, nor has any Loan Party been the surviving corporation or company, as applicable, of a merger or consolidation or acquired all or substantially all of the assets of any Person during the five (5) years prior to the Closing Date.

5.7. O.S.H.A. Environmental Compliance; Flood Insurance.

(a) Each Loan Party is in material compliance with, and its facilities, business, assets, property, leaseholds, Real Property and Equipment are in material compliance with the Federal Occupational Safety and Health Act, and Environmental Laws and analogous legislation in each other jurisdiction in which a Loan Party is domiciled, and there are no material outstanding citations, notices or orders of non-compliance issued to any Loan Party or relating to its business, assets, property, leaseholds or Equipment under any such laws, rules or regulations.

(b) Each Loan Party has been issued all required federal, state and local licenses, certificates or permits (collectively, “Approvals”) relating to all applicable Environmental Laws and all such Approvals are current and in full force and effect, except as would not reasonably be expected to have a Material Adverse Effect.

(c) Each Loan Party is in material compliance with all applicable Environmental Laws.

(d) All Real Property owned by the Loan Party is insured pursuant to policies and other bonds which are valid and in full force and effect and which provide adequate coverage from reputable and financially sound insurers in amounts sufficient to insure the assets and risks of each such Loan Party as is customary with similar Persons in the industry of such Loan Party. To the extent of any Real Property owned by it, each Loan Party has taken all actions required under the Flood Laws and/or requested by the Agent to assist in ensuring that the Agent is in compliance with the Flood Laws applicable to the Collateral, including, but not limited to,

providing the Agent with the address and/or GPS coordinates of each structure located upon any Real Property that will be subject to a Mortgage in favor of the Agent, and, to the extent required, obtaining flood insurance for such property, structures and contents prior to such property, structures and contents becoming Collateral.

5.8. Solvency; No Litigation, Violation, Indebtedness or Default; ERISA Compliance.

(a) (i) After giving effect to the Transactions, each Borrower is, and the Loan Parties taken as a whole are, solvent, able to pay its debts as they mature, has capital sufficient to carry on its business and all businesses in which it is about to engage, (ii) as of the Closing Date, the fair present saleable value of its assets, calculated on a going concern basis, is in excess of the amount of its liabilities, and (iii) immediately after the Closing Date, the fair saleable value of its assets (calculated on a going concern basis) will be in excess of the amount of its liabilities, and (iv) none of the Loan Parties are subject to a current, threatened or anticipated Insolvency Event and there are no facts, matters or circumstances that are reasonably likely to give rise to an Insolvency Event.

(b) Except as disclosed in Schedule 5.8(b)(i), as of the date of this Agreement, no Loan Party has any pending or threatened (in writing) litigation, arbitration, actions or proceedings for claims or which could result in liability to such Borrower in excess of ~~\$250,000~~ 1,000,000. No Loan Party has any outstanding Indebtedness other than the Obligations, except for (i) Indebtedness disclosed in Schedule 5.8(b)(ii) and (ii) Indebtedness otherwise permitted under Section 7.8 hereof.

(c) No Loan Party is in violation of any applicable statute, law, rule, regulation or ordinance in any respect which could reasonably be expected to have a Material Adverse Effect, nor is or any Loan Party in violation of any order of any court, Governmental Body or arbitration board or tribunal as of the date of this Agreement. Each Plan is in compliance in all material respects with the applicable provisions of ERISA, the Code and other federal or state laws.

(d) No Loan Party or any member of the Controlled Group maintains or is required to contribute to any Plan other than those listed on Schedule 5.8(d) hereto as of the Closing Date. Except as would not reasonably be expected to have a Material Adverse Effect, (i) each Loan Party and each member of the Controlled Group has met all applicable minimum funding requirements under Section 302 of ERISA and Section 412 of the Code in respect of each Plan, and each Plan is in compliance with Sections 412, 430 and 436 of the Code and Sections 206(g), 302 and 303 of ERISA, without regard to waivers and variances; (ii) each Plan which is intended to be a qualified plan under Section 401(a) of the Code as currently in effect has been determined by the Internal Revenue Service to be qualified under Section 401(a) of the Code and the trust related thereto is exempt from federal income tax under Section 501(a) of the Code or an application for such a determination is currently being processed by the Internal Revenue Code or is covered by an IRS opinion or advisory letter; (iii) neither any Loan Party nor any member of the Controlled Group has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due which are unpaid; (iv) no Plan has been terminated by the plan administrator thereof nor by the PBGC, and there is no occurrence which would cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Plan; (v) the current value of the assets of each Plan exceeds the present value of the accrued benefits and other liabilities of such Plan and neither any Loan Party nor any member of the Controlled Group knows of any facts or circumstances which would materially change the

value of such assets and accrued benefits and other liabilities; (vi) neither any Loan Party nor any member of the Controlled Group has breached any of the responsibilities, obligations or duties imposed on it by ERISA with respect to any Plan; (vii) neither any Loan Party nor any member of a Controlled Group has incurred any liability for any excise tax arising under Section 4971, 4972 or 4980B of the Code, and no fact exists which could give rise to any such liability; (viii) neither any Borrower nor any member of the Controlled Group nor any fiduciary of, nor any trustee to, any Plan, has engaged in a “prohibited transaction” described in Section 406 of the ERISA or Section 4975 of the Code nor taken any action which would constitute or result in a Termination Event with respect to any such Plan which is subject to ERISA; (ix) no Termination Event has occurred or is reasonably expected to occur; (x) there exists no event described in Section 4043 of ERISA, for which the thirty (30) day notice period has not been waived; (xi) neither any Loan Party nor any member of the Controlled Group has engaged in a transaction that could be subject to Section 4069 or 4212(c) of ERISA; (xii) neither any Loan Party nor any member of the Controlled Group maintains or is required to contribute to any Plan which provides health, accident or life insurance benefits to former employees, their spouses or dependents, other than in accordance with Section 4980B of the Code; (xiii) neither any Borrower nor any member of the Controlled Group has withdrawn, completely or partially, within the meaning of Section 4203 or 4205 of ERISA, from any Multiemployer Plan so as to incur liability under the Multiemployer Pension Plan Amendments Act of 1980 and there exists no fact which would reasonably be expected to result in any such liability; and (xiv) no Plan fiduciary (as defined in Section 3(21) of ERISA) has any liability for breach of fiduciary duty or for any failure in connection with the administration or investment of the assets of a Plan.

5.9. Patents, Trademarks, Copyrights and Licenses. As of the (i) Closing Date and (ii) the date on which the monthly financial statements of Borrowers required under Section 9.9 for the most recently completed month are due to be delivered, all registered Intellectual Property or applications for registered Intellectual Property and material licenses to a Loan Party for Intellectual Property (other than as to “off the shelf” software) are set forth on Schedule 5.9, in each case, as in effect on such date. The Loan Parties own, or have the valid and enforceable right to use, all material Intellectual Property necessary for the conduct of the Loan Parties’ business as currently conducted. As of the date of this Agreement, there is no written objection to or pending challenge to the validity of, or proceeding by any Governmental Body (other than ordinary prosecution) to suspend, revoke, terminate or adversely modify, any such Intellectual Property, except as set forth in Schedule 5.9 hereto. All Intellectual Property owned or held by any Loan Party consists of original material or property developed by such Loan Party or was lawfully acquired by such Loan Party from the proper and lawful owner thereof. Each Loan Party has taken all necessary action to maintain and protect the validity of such Loan Party’s right to use the Intellectual Property material to the conduct of Loan Party’s business.

5.10. Licenses and Permits. Except as set forth in Schedule 5.10, as of the date of this Agreement, each Borrower (a) is in material compliance with and (b) has procured and is now in possession of, all material licenses or permits required by any applicable federal, state or local law, rule or regulation for the operation of its business in each jurisdiction wherein it is now conducting or proposes to conduct business.

5.11. [Reserved].

5.12. [Reserved].



5.13. No Burdensome Restrictions. No Loan Party is party to any contract or agreement the performance of which would reasonably be expected by such Loan Party to have a Material Adverse Effect. No Loan Party has agreed or consented to cause or permit in the future (upon the happening of a contingency or otherwise) any of its property, whether now owned or hereafter acquired, to be subject to a Lien which is not a Permitted Encumbrance.

5.14. No Labor Disputes. No Loan Party is involved in any material labor to dispute; to the Loan Parties' knowledge, there are no strikes or walkouts or union organization of any Loan Party's employees threatened or in existence and no labor contract is scheduled to expire during the Term other than as set forth on Schedule 5.14 hereto (which Schedule shall be updated from time to time), which expiration would be materially disruptive or otherwise have a material adverse effect on the Loan Parties.

5.15. Margin Regulations. No Loan Party is engaged, nor will it engage, principally or as one of its important activities, in the business of extending credit for the purpose of "purchasing" or "carrying" any "margin stock" within the respective meanings of each of the quoted terms under Regulation U of the Board of Governors of the Federal Reserve System as now and from time to time hereafter in effect. No part of the proceeds of any Advance will be used for "purchasing" or "carrying" "margin stock" as defined in Regulation U of such Board of Governors.

5.16. Investment Company Act. No Loan Party is an "investment company" registered or required to be registered under the Investment Company Act of 1940, as amended, nor is it controlled by such a company.

5.17. Disclosure. No representation or warranty made by any Loan Party in any financial statement, report or certificate furnished in connection herewith contains any material misstatement of fact or omits to state any fact necessary to make the statements therein, in light of the circumstances under which they are made, not materially misleading, taken as a whole; it being understood that any projections, forecasts or plans provided are by their nature prospective and contingent on a wide range of factors and that actual results may vary significantly, but such projections, forecasts and plans are based on underlying assumptions believed by Loan Parties to be reasonable at the time made and reflect Loan Parties' good faith judgment based on then present circumstances of the most likely set of conditions and course of action for the projected period. There is no fact known to any Loan Party which such Loan Party has not disclosed to the Agent in writing with respect to the transactions contemplated by this Agreement which would reasonably be expected to have a Material Adverse Effect.

5.18. Certain Matters as to the Collateral. Each Loan Party is the sole owner of and fully authorized and able to sell, transfer, pledge and/or grant a first priority security interest in each and every item of its respective Collateral to the Agent. Except for Permitted Encumbrances the Collateral is free and clear of all Liens whatsoever. Each Loan Party's chief executive office and locations of material books and records and servers are set forth on Schedule 5.18 (which Schedule shall be updated from time to time).

5.19. Delivery of Closing Date Transaction Agreement. Agent has received complete copies of the Closing Date Transaction Agreement, all documents related thereto (including all exhibits, schedules and disclosure letters referred to therein or delivered pursuant thereto, if any) and all amendments thereto, material waivers relating thereto and other material side letters or material agreements affecting the terms thereof. None of such documents and agreements has been

amended or supplemented, nor have any of the provisions thereof been waived in a manner materially adverse to Agent or any Lender, except pursuant to a written agreement or instrument which has heretofore been delivered to Agent. Each of the representations made by Closing Date Target under the Closing Date Transaction Agreement is, except as disclosed to the Agent in writing, true and correct in all material respects to Wellspring's knowledge.

5.20. Swaps. No Loan Party is a party to, nor will it be a party to, any swap agreement whereby such Loan Party has agreed or will agree to swap interest rates or currencies unless same provides that damages upon termination following an event of default thereunder are payable on an unlimited "two-way basis" without regard to fault on the part of either party.

5.21. Business and Property of Borrowers. On the Closing Date, each Loan Party owns (subject to Permitted Encumbrances) all the material property and possesses all of the material rights and material Consents necessary for the conduct of the business of such Loan Party in a manner substantially similar to the conduct of business immediately prior to the Closing Date.

5.22. Ineligible Securities. Loan Parties do not intend to use and shall not use any portion of the proceeds of the Advances, directly or indirectly, to purchase during the underwriting period, or for 30 days thereafter, Ineligible Securities being underwritten by a securities Affiliate of the Agent, the Agent, any Lender, or an Affiliate of any Lender.

5.23. Federal Securities Laws. No Loan Party (i) is required to file periodic reports under the Exchange Act, (ii) has any securities registered under the Exchange Act or (iii) has filed a registration statement that has not yet become effective under the Securities Act.

5.24. Equity Interests. Schedule 5.24 sets forth the entire authorized, issued and outstanding Equity Interests of Loan Parties and the holders of record thereof after giving effect to the Closing Date Transactions. After giving effect to the Closing Date Transactions, all of the outstanding shares of Loan Parties' Equity Interests shall be duly authorized, validly issued, fully paid and non-assessable. Except as set forth on Schedule 5.24, immediately following the Closing Date, there shall not be any, authorized or outstanding options, warrants, purchase rights, subscription rights, conversion rights or other contracts or commitments that could require Loan Parties to issue, sell or otherwise cause to become outstanding any of its Equity Interests or stock appreciation, phantom stock, profit participation or similar rights with respect to Loan Parties. Except as set forth on Schedule 5.24, immediately following the Closing Date, Loan Parties shall not be, subject to any obligation (contingent or otherwise) to repurchase, redeem or otherwise acquire or retire any shares of its Equity Interests or any options, warrants or other rights to acquire any shares of its Equity Interests.

5.25. Commercial Tort Claims. No Loan Party has any commercial tort claims with a value in excess of ~~\$100,000~~250,000 that has not been disclosed in writing to the Agent.

5.26. [Reserved].

5.27. Material Contracts. As of the Closing Date, all Material Contracts are in full force and effect and no material defaults currently exist thereunder to the knowledge of the Loan Parties. As of the Closing Date, no Loan Party has (i) received any notice of termination or non-renewal of any Material Contract, or (ii) exercised any option to terminate or not to renew any Material Contract.

5.28. Certificate of Beneficial Ownership. The Certificate of Beneficial Ownership executed and delivered to the Agent for each Loan Party on or prior to the Closing Date, as updated from



time to time in accordance with this Agreement, is accurate, complete and correct as of the date hereof and as of the date any such update is delivered.

5.29. Sanctions and other Anti-Terrorism Laws. No (a) Covered Entity: (i) is a Sanctioned Person, nor any employees, officers, directors, affiliates, consultants, brokers or agents acting on a Covered Entity's behalf in connection with this Agreement is a Sanctioned Person; (ii) directly, or indirectly through any third party, engages in any transactions or other dealings with any Sanctioned Person or Sanctioned Jurisdiction, or which otherwise are prohibited by any Laws of the United States or laws of other applicable jurisdictions relating to economic sanctions and other Anti-Terrorism Laws; (b) Collateral is Embargoed Property.

5.30. Anti-Corruption Laws. Each Covered Entity (a) has conducted its business in compliance with all Anti-Corruption Laws and (b) has instituted and maintains policies and procedures designed to ensure compliance with such Laws in accordance with Section 6.13(f) hereof.

## VI. **AFFIRMATIVE COVENANTS.**

Each Loan Party shall, and shall cause each of its Subsidiaries to, until the Termination Date:

6.1. Compliance with Laws. Comply in all material respects with all Applicable Laws with respect to the Collateral or any part thereof or to the operation of such Loan Party's or Subsidiary's business (except to the extent any separate provision of this Agreement shall expressly require compliance with any particular Applicable Law(s) in all respects). Each Loan Party or Subsidiary of a Loan Party may, however, contest or dispute any Applicable Laws in any reasonable manner, provided that any related Lien is inchoate or stayed and sufficient reserves are established to the reasonable satisfaction of the Agent to protect the Agent's Lien on or security interest in the Collateral.

6.2. Conduct of Business and Maintenance of Existence and Assets. (a) Conduct continuously and operate actively its business according to good business practices and maintain all of its properties material or necessary in its business in good working order and condition (ordinary wear and tear and casualty loss and condemnation proceedings excepted and except as may be disposed of in accordance with the terms of this Agreement); (b) keep in full force and effect its corporate existence; (c) keep in full force and effect all material permits and Approvals, maintain qualifications to do business in all states where the failure to do so could not reasonably be expected to have a Material Adverse Effect, and remain in material compliance with all laws and regulations governing the conduct of its business; and (d) make all such reports and pay all such franchise and other taxes and license fees and do all such other acts and things as may be lawfully required to maintain its rights, licenses, leases, powers and franchises under the laws of the United States or any political subdivision thereof except to the extent failure to do so could not reasonably be expected to give rise to a Default or Event of Default or have a Material Adverse Effect.

6.3. Books and Records. Keep proper books of record and account which present fairly, in all material respects, all dealings or transactions of or in relation to its business and affairs (including without limitation accruals for taxes, assessments, Charges, levies and claims, allowances against doubtful Receivables and accruals for depreciation, obsolescence or

amortization of assets), all in accordance with, or as required by, GAAP consistently applied in the opinion of such independent public accountant as shall then be regularly engaged by Loan Parties (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

6.4. Payment of Taxes. Pay, when due, all material taxes, assessments and other Charges lawfully levied or assessed upon such Loan Party, such Subsidiary or any of the Collateral, including any material real and personal property taxes, assessments and charges and all franchise, income, employment, social security benefits, withholding, and sales taxes. If any tax by any Governmental Body is or may be imposed on or as a result of any transaction between any Loan Party or any Subsidiary of a Loan Party, on the one hand, and the Agent or any Secured Party, on the other hand, in which the Agent or such Secured Party may be required to withhold or pay or if any taxes, assessments, or other Charges remain unpaid after the date fixed for their payment, or if any claim shall be made which, in the Agent’s opinion, may possibly create a valid Lien on the Collateral, the Agent may without notice to Borrowers pay the taxes, assessments or other Charges and each Loan Party hereby indemnifies and holds the Agent and Secured Parties harmless in respect thereof. The Agent will not pay any taxes, assessments or Charges to the extent that any applicable Loan Party or Subsidiary has Properly Contested those taxes, assessments or Charges. The amount of any payment by the Agent under this Section 6.4 shall be for the account of the Loan Parties and due and payable on demand, shall be part of the Obligations, and may, at the Agent’s option, subject to the restrictions contained in the first sentence of Section 2.25, be paid by way of a charge to any Loan Party’s deposit accounts maintained with the Agent (other than Excluded Accounts) or to Borrower’s Account, as more particularly provided for in Section 2.25.

6.5. Financial Covenants.

(a) Maximum Recurring Revenue Ratio. Achieve, when measured as of the last day of each fiscal quarter set forth below, a Recurring Revenue Ratio of no more than the ratio set forth opposite thereto:

Fiscal Quarter	Maximum Recurring Revenue Ratio
September 30, 2022	2.66:1.00
December 31, 2022	2.54:1.00
March 31, 2023	2.43:1.00
June 30, 2023	2.34:1.00
September 30, 2023	2.25:1.00
December 31, 2023	2.17:1.00
March 31, 2024	<del>2.16</del> : <u>1.61</u> to 1.00
June 30, 2024	<del>2.08</del> : <u>1.56</u> to 1.00
September 30, 2024	<del>2.01</del> : <u>1.50</u> to 1.00
December 31, 2024	<del>1.94</del> : <u>1.45</u> to 1.00
March 31, 2025	<del>1.88</del> : <u>1.41</u> to 1.00

Fiscal Quarter	Maximum Recurring Revenue Ratio
June 30, 2025	<del>1.82:</del> <u>1.37 to 1.00</u>
September 30, 2025	<del>1.82:</del> <u>1.32 to 1.00</u>
December 31, 2025	<del>1.77:</del> <u>1.28 to 1.00</u>
March 31, 2026	<del>1.71:</del> <u>1.24 to 1.00</u>
June 30, 2026	<del>1.66:</del> <u>1.21 to 1.00</u>
<del>September 30, 2026</del>	<del>1.61:</del> <u>1.00</u>
<del>December 31, 2026</del>	<del>1.55:</del> <u>1.00</u>
<del>March 31, 2027</del>	<del>1.50:</del> <u>1.00</u>
<del>June 30, 2027 and the last day of each fiscal quarter thereafter</del>	<del>1.45:</del> <u>1.00</u>

(b) Minimum Liquidity. At all times prior to September 30, 2026, ~~C~~ause to be maintained a Liquidity of ~~(x) until such time as each of the Aggregate Earnout Payment and Aggregate Retention Payment is either paid by Wellspring or will not, in the good faith business judgment of Wellspring, be required to be paid, \$1,500,000, and (y) at all times thereafter,~~ no less than ~~\$1,000,000~~3,000,000; provided, however, that the Loan Parties shall not be deemed to have failed to comply with this covenant unless Liquidity is less than ~~\$1,000,000~~3,000,000 for five (5) consecutive Business Days.

(c) Maximum Leverage Ratio. Maintain, when measured as of the last day of each fiscal quarter set forth below, a Leverage Ratio of not more than the ratio set forth opposite thereto:

Fiscal Quarter Ending Date	Maximum Leverage Ratio
<u>March 31, 2026</u>	<u>8.02 to 1.00</u>
<u>June 30, 2026</u>	<u>7.45 to 1.00</u>
<u>September 30, 2026</u>	<u>5.86 to 1.00</u>
<u>December 31, 2026</u>	<u>5.65 to 1.00</u>
<u>March 31, 2027</u>	<u>5.27 to 1.00</u>
<u>June 30, 2027</u>	<u>4.96 to 1.00</u>
<u>September 30, 2027</u>	<u>4.64 to 1.00</u>
<u>December 31, 2027</u>	<u>4.50 to 1.00</u>
<u>March 31, 2028</u>	<u>4.50 to 1.00</u>
<u>June 30, 2028</u>	<u>4.50 to 1.00</u>
<u>September 30, 2028, and each fiscal quarter ending thereafter</u>	<u>4.25 to 1.00</u>

(d) Minimum Fixed Charge Coverage Ratio. Maintain, when measured as of the last day of each fiscal quarter set forth below, a Fixed Charge Coverage Ratio of not less than the ratio set forth opposite thereto:

<u>Fiscal Quarter</u>	<u>Minimum Fixed Charge Coverage Ratio</u>
<u>September 30, 2026</u>	<u>1.05 to 1.00</u>
<u>December 31, 2026</u>	<u>1.05 to 1.00</u>
<u>March 31, 2027</u>	<u>1.10 to 1.00</u>
<u>June 30, 2027</u>	<u>1.10 to 1.00</u>
<u>September 30, 2027</u>	<u>1.10 to 1.00</u>
<u>December 31, 2027</u>	<u>1.10 to 1.00</u>
<u>March 31, 2028</u>	<u>1.10 to 1.00</u>
<u>June 30, 2028</u>	<u>1.10 to 1.00</u>
<u>September 30, 2028, and each fiscal quarter ending thereafter</u>	<u>1.15 to 1.00</u>

6.6. Insurance.

(a) (i) Keep all its insurable properties and properties in which such Loan Party has an interest insured against the hazards of fire, flood, sprinkler leakage, those hazards covered by extended coverage insurance and such other hazards, and for such amounts, as is customary in all material respects in the case of companies engaged in businesses similar to such Loan Party's including business interruption insurance; (ii) maintain a bond in such amounts as is customary in the case of companies engaged in businesses similar to such Loan Party insuring against larceny, embezzlement or other criminal misappropriation of insured's officers and employees who may either singly or jointly with others at any time have access to the assets or funds of such Loan Party either directly or through authority to draw upon such funds or to direct generally the disposition of such assets; (iii) maintain public and product liability insurance against claims for personal injury, death or property damage suffered by others; (iv) maintain all such worker's compensation or similar insurance as may be required under the laws of any state or jurisdiction in which such Loan Party is engaged in business; (v) furnish the Agent with (A) copies of all policies and evidence of the maintenance of such policies by the renewal thereof at least thirty (30) days before any expiration date, and (B) appropriate loss payable endorsements in form and substance satisfactory to the Agent, naming the Agent as an additional insured and mortgagee and/or lender loss payee (as applicable) as its interests may appear with respect to all insurance coverage referred to in clauses (i) and (iii) above, and providing (I) that all proceeds thereunder shall be payable to the Agent, (II) no such insurance shall be affected by any act or neglect of the insured or owner of the property described in such policy, and (III) that such policy and loss payable clauses may not be cancelled, amended or terminated unless at least thirty (30) days prior written notice is given to the Agent (or in the case of non-payment, at least ten (10) days prior written notice). In the event of any loss thereunder, the carriers named therein will be directed by the Agent after the occurrence of an Event of Default to make payment for such loss

to the Agent and not to such Loan Party and the Agent jointly and each Loan Party hereby authorizes the Agent to make such direction upon the occurrence of an Event of Default. Upon the occurrence of an Event of Default, if any insurance losses are paid by check, draft or other instrument payable to any Loan Party and the Agent jointly, the Agent may endorse such Loan Party's name thereon and do such other things as the Agent may deem advisable to reduce the same to cash.

(b) Each Loan Party shall take all actions required under the Flood Laws and/or requested by the Agent to assist in ensuring that the Agent and Lenders are in compliance with the Flood Laws applicable to the Collateral, including, but not limited to, providing the Agent with the address and/or GPS coordinates of each structure on any real property that will be subject to a mortgage in favor of the Agent, and, to the extent required, obtaining flood insurance for such property, structures and contents prior to such property, structures and contents becoming Collateral, and thereafter maintaining such flood insurance in full force and effect for so long as required by the Flood Laws.

(c) Upon the occurrence and during the continuance of an Event of Default, the Agent is hereby authorized to adjust and compromise claims under insurance coverage referred to in Sections 6.6(a)(i) and (iii) and 6.6(b) above. All loss recoveries received by the Agent under any such insurance may be applied to the Obligations upon the occurrence of an Event of Default as set forth in Section 11.5. Any surplus shall be paid by the Agent to Loan Parties or applied as may be otherwise required by law. Any deficiency thereon shall be paid by Loan Parties to the Agent, on demand. If any Borrower fails to obtain insurance as hereinabove provided, or to keep the same in force, the Agent, if the Agent so elects, may obtain such insurance and pay the premium therefor on behalf of such Loan Party, which payments shall be charged to Borrowers' Account and constitute part of the Obligations.

6.7. Payment of Indebtedness and Leasehold Obligations. Pay, discharge or otherwise satisfy and cause each Subsidiary to pay, discharge or otherwise satisfy (i) at or before maturity (subject, where applicable, to specified grace periods) all its Indebtedness, except when the failure to do so could not reasonably be expected to have a Material Adverse Effect or when the amount or validity thereof is currently being Properly Contested, subject at all times to any applicable subordination arrangement in favor of the Agent and (ii) when due its rental obligations under all material leases under which it is a tenant, and shall otherwise comply, in all material respects, with all other terms of such leases and keep them in full force and effect.

6.8. Environmental Matters. Ensure that the Real Property and all operations and businesses conducted thereon are in material compliance and remain in material compliance with all Environmental Laws except for noncompliance that would not reasonably be expected to result in a Material Adverse Effect.

6.9. Standards of Financial Statements. Cause all financial statements referred to in Sections 9.7, 9.8, 9.9, 9.10, 9.11 and 9.12, as to which GAAP is applicable to be complete and correct in all material respects (subject, in the case of interim financial statements, to normal year-end audit adjustments and lack of footnotes) and to be prepared in reasonable detail and in accordance with GAAP applied consistently throughout the periods reflected therein (except as disclosed therein and agreed to by such reporting accountants or officer, as applicable).

6.10. Federal Securities Laws. Promptly notify the Agent in writing if any Borrower, Guarantor or any Subsidiary thereof (i) is required to file periodic reports under the Exchange

Act, (ii) registers any securities under the Exchange Act or (iii) files a registration statement under the Securities Act.

6.11. Execution of Supplemental Instruments. Execute and deliver to the Agent from time to time, upon demand, such supplemental agreements, statements, assignments and transfers, or instructions or documents relating to the Collateral, and such other instruments as the Agent may reasonably request, in order that the full intent of this Agreement may be carried into effect.

6.12. Commercial Tort Claims. Promptly notify the Agent upon acquiring any commercial tort claim in excess of \$~~100,000~~250,000 (individually or in the aggregate for all related claims) and provide all information with respect thereto as may be requested by the Agent to perfect the Agent's Lien with respect thereto.

6.13. Post-Closing Covenants.

(a) As promptly as practicable after the Closing Date, and in any event within 14 days after the Closing Date (or such later date as the Agent may agree to), Borrowers shall have opened the Funding Account.

(b) As promptly as practicable after the Closing Date, and in any event within 45 days after the Closing Date (or such later date as the Agent may agree to), the Agent shall have received appropriate additional insured, lender loss payable and notice of cancellation endorsements, as applicable, in form and substance satisfactory to the Agent, (i) naming the Agent as an additional insured with respect to Borrowers' commercial general liability and umbrella insurance policies, (ii) naming the Agent as mortgagee and/or lender loss payee (as applicable) with respect to Borrowers' casualty insurance policies and (iii) confirming the Agent will receive 30 days' notice of cancellation (10 days' notice of cancellation due to non payment) with respect to Borrowers' commercial general liability, umbrella and casualty insurance policies.

(c) As promptly as practicable after the Closing Date, and in any event within 60 days after the Closing Date (or such later date as the Agent may agree to), Borrowers shall maintain all of their primary depository and cash management relationships with the Agent.

(d) Notwithstanding anything to the contrary in this Agreement, as promptly as practicable after the Closing Date, and in any event within 60 days after the Closing Date (or such later date as the Agent may agree to), the Loan Parties shall provide to the Agent a deposit account control agreement, in form and substance satisfactory to the Agent, with respect to all deposit accounts, other than Excluded Accounts, of the Loan Parties.

(e) As promptly as practicable after the Closing Date, and in any event within one hundred-twenty (120) days after the Closing Date, Borrowers shall have implemented policies and procedures designed to ensure compliance with applicable Anti-Corruption Laws.

(f) Promptly upon receipt thereof, Borrower shall deliver to the Agent the audited, financial statements of Borrower and its Subsidiaries on a Consolidated Basis for the fiscal year ended December 31, 2021.

6.14. Keepwell. If it is a Qualified ECP Loan Party, then jointly and severally, together with each other Qualified ECP Loan Party, hereby absolutely unconditionally and irrevocably (a) guarantees the prompt payment and performance of all Swap Obligations owing by each Non-Qualifying Party (it being understood and agreed that this guarantee is a guaranty of payment and not of collection), and (b) undertakes to provide such funds or other support as may



be needed from time to time by any Non-Qualifying Party to honor all of such Non-Qualifying Party's obligations under this Agreement or any Other Document in respect of Swap Obligations (provided, however, that each Qualified ECP Loan Party shall only be liable under this Section 6.14 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 6.14, or otherwise under this Agreement or any Other Document, voidable under Applicable Law, including Applicable Law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Loan Party under this Section 6.14 shall remain in full force and effect until the Termination Date. Each Qualified ECP Loan Party intends that this Section 6.14 constitute, and this Section 6.14 shall be deemed to constitute, a guarantee of the obligations of, and a "keepwell, support, or other agreement" for the benefit of each other Borrower and Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the CEA.

6.15. Intellectual Property. Ensure that (a) all Intellectual Property necessary to the conduct of Loan Parties' business consists of original material or property developed by such Loan Party or lawfully acquired by such Loan Party from the proper and lawful owner thereof; (b) all Intellectual Property which is necessary to the conduct of Loan Parties' business is maintained so as to preserve the value thereof in all material respects from the date of creation or acquisition thereof, including having been duly and validly registered or filed with all appropriate Governmental Bodies where applicable; (c) the Loan Parties own, or have the valid and enforceable right to use, all Intellectual Property necessary for the conduct of the Loan Parties' business; and (d) the Agent at all times holds a valid and perfected lien with respect to all material Intellectual Property owned by any Loan Party which has been registered, or for which an application has been filed, with the United States Patent and Trademark Office or the United States Copyright Office.

6.16. Certificate of Beneficial Ownership and Other Additional Information. Provide to Agent, promptly upon request: (a) confirmation of the accuracy of the information set forth in the most recent Certificate of Beneficial Ownership provided to the Agent; (b) a new Certificate of Beneficial Ownership, in form and substance reasonably acceptable to the Agent, when the individual(s) to be identified as a Beneficial Owner have changed; and (c) such other information and documentation as may reasonably be requested by the Agent or any Lender from time to time for purposes of compliance by the Agent or any Lender with Applicable Laws (including without limitation the USA Patriot Act and other "know your customer" and anti-money laundering rules and regulations), and any policy or procedure implemented by the Agent or such Lender to comply therewith.

6.17. Sanctions and other Anti-Terrorism Laws; Anti-Corruption Laws. (a) Immediately notify the Agent in writing upon the occurrence of a Reportable Compliance Event, and (b) (i) each Covered Entity shall conduct their business in compliance with all Anti-Corruption Laws and (ii) each Loan Party and each Subsidiary of a Loan Party shall maintain policies and procedures designed to ensure compliance with such Laws in accordance with Section 6.13(e) hereof.

## VII. **NEGATIVE COVENANTS.**

No Loan Party, and no Subsidiary of any Loan Party, shall until the Termination Date:



7.1. Merger, Consolidation, Acquisition and Sale of Assets.

(a) Enter into any merger, consolidation, amalgamation or other reorganization with or into any other Person or acquire all or a substantial portion of the assets or Equity Interests of any Person or permit any other Person to consolidate with or merge with it, except (i) any Loan Party (other than Holdings) or Subsidiary thereof may merge, consolidate or reorganize with another Loan Party (other than Holdings), dissolve and transfer its assets to a Loan Party (other than Holdings) or acquire the assets or Equity Interest of another Loan Party (other than Holdings) or Subsidiary thereof so long as (A) if a Borrower is party to any such transaction, then a Borrower is the surviving entity with respect to any such transaction or if a Borrower is not a party to any such transaction but a Guarantor is a party to such transaction, a Guarantor is the surviving entity with respect to any such transaction, (B) a Loan Party is the recipient of any assets, including those of any dissolving Subsidiary and (C) Borrowers provides the Agent with ten (10) days prior written notice of such merger, consolidation or reorganization and delivers all of the relevant documents evidencing such merger, consolidation or reorganization, (ii) in connection with the Closing Date Transactions or the Second Amendment Acquisition, (iii) Permitted Acquisitions, and (iv) any Foreign Subsidiary that is not a Loan Party may merge, consolidate, amalgamate or otherwise reorganize with or into any other Foreign Subsidiary.

(b) Sell, lease, transfer or otherwise dispose of any of its properties or assets, except (i) the disposition or transfer of obsolete and worn-out equipment or other assets in the Ordinary Course of Business, (ii) the sale, disposition or transfer of any property or asset (other than Intellectual Property that (A) is material or necessary to the Loan Parties' business as then conducted or (B) generates five percent (5%) or more of Loan Parties' annual revenue) during any fiscal year having an aggregate fair market value of not more than ~~\$350,000~~700,000 and only to the extent that (A) the proceeds of any such disposition are used to acquire replacement assets which are subject to the Agent's first priority interest or (B) the proceeds of which are remitted to the Agent to be applied pursuant to Section 2.22(a), (iii) the use or disposition of cash and Cash Equivalents in the Ordinary Course of Business or for any other purpose permitted under this Agreement, (iv) sales of Inventory and the license or sublicense of Intellectual Property, in each case to Customers in the Ordinary Course of Business, (v) to the extent constituting a disposition, Permitted Encumbrances, Permitted Dividends, Permitted Investments, Permitted Loans and transactions expressly permitted by Section 7.1(a), (vi) to the extent constituting a disposition, casualties and condemnations in respect of properties or assets which do not otherwise constitute or give rise to an Event of Default so long as the proceeds thereof are remitted to the Agent for application to the Obligations in accordance with Section 2.22(d) as applicable, (vii) the sale or discount, in each case without recourse and in the Ordinary Course of Business, of Receivables in connection with the compromise or collection thereof, (viii) leases or subleases of Real Property granted to third parties in the Ordinary Course of Business to the extent not interfering with the business of the Borrowers, (ix) the lapse or abandonment of any registration with respect to Intellectual Property which is no longer necessary to the conduct of Borrowers' business or which does not have any material economic value, (x) sale or issuance of Equity Interests of a Non-Guarantor Subsidiary to a Loan Party in connection with any Permitted Investment, (xi) the sale or other disposition by any Foreign Subsidiary that is not a Loan Party of property which is not material to the business of such Foreign Subsidiary that does not constitute Collateral, so long as such sale or other disposition could not reasonably be expected to result in a Material Adverse Effect, and (xii) the sale or other disposition of non-core assets

obtained in a Permitted Acquisition so long as (A) any such assets consisting of Intellectual Property (I) is not material or necessary to the Loan Parties' business as then conducted or (II) does not generate five percent (5%) or more of Loan Parties' annual revenue, (B) such disposition occurs within twelve months following the closing of such Permitted Acquisition and (C) the gross purchase price for such assets does not exceed 15% of the purchase price for such Permitted Acquisition.

7.2. Creation of Liens. Create or suffer to exist any Lien or transfer upon or against any of its property or assets now owned or hereafter created or acquired, except Permitted Encumbrances; provided, however, Holdings shall not create or suffer to exist any security interest or lien upon or against the Equity Interests of Holdings, the proceeds thereof or any right or interest of Holdings with respect thereto, other than liens in favor of Agent or Liens for taxes, assessments or other governmental charges not delinquent or being Properly Contested.

7.3. Guarantees. Become liable upon the obligations or liabilities of any Person by assumption, endorsement or guaranty thereof or otherwise (other than to the Agent) except (a) guarantees by one or more Loan Party(s) of the Indebtedness or obligations of any other Loan Party(s), or by any Subsidiary that is not a Loan Party of the Indebtedness or obligations any Loan Party or Subsidiary thereof, to the extent such Indebtedness or obligations are permitted to be incurred and/or outstanding pursuant to the provisions of this Agreement (b) guarantees by a Foreign Subsidiary that is not a Loan Party of the Indebtedness or obligations of any other Foreign Subsidiary that is not a Loan Party, and (c) the endorsement of checks in the Ordinary Course of Business.

7.4. Investments. Purchase or acquire obligations or Equity Interests of, or any other interest in, any Person, other than Permitted Investments and guarantees permitted by Section 7.3.

7.5. Loans. Make advances, loans or extensions of credit to any Person, including any Parent, Subsidiary or Affiliate other than Permitted Loans.

7.6. [Reserved].

7.7. [Reserved].

7.8. Dividends. Declare, pay or make any dividend or distribution on any Equity Interests of any Loan Party or any Subsidiary of a Loan Party (other than dividends or distributions payable in its stock (other than Disqualified Equity Interests), or split-ups or reclassifications of its stock (other than Disqualified Equity Interests)) or apply any of its funds, property or assets to the purchase, redemption or other retirement of any Equity Interest, or of any options to purchase or acquire any Equity Interest of any Loan Party or any Subsidiary of a Loan Party other than Permitted Dividends.

7.9. Indebtedness. Create, incur, assume or suffer to exist any Indebtedness other than Permitted Indebtedness.

7.10. Nature of Business. Substantially change the nature of the business in which it is presently engaged, nor except as specifically permitted hereby purchase or invest, directly or indirectly, in any assets or property other than in the Ordinary Course of Business for assets or property which are useful in, necessary for and are to be used in its business as presently conducted or that are reasonably related or complementary thereto.

7.11. Transactions with Affiliates. Directly or indirectly, purchase, acquire or lease any property from, or sell, transfer or lease any property to, enter into any agreement for the payment of any management or consulting fees, or otherwise enter into any transaction or deal with, any Affiliate, except for (a) transactions (i) among Loan Parties (or solely among Foreign Subsidiaries that are not Loan Parties) which are not expressly prohibited by the terms of this Agreement and which are in the Ordinary Course of Business, (ii) among Subsidiaries that are not Loan Parties and (iii) between any Loan Party and any Subsidiary of a Loan Party which is not a Loan Party, to the extent such transactions are in the Ordinary Course of Business of such Persons as conducted as of the Closing Date and disclosed to the Agent in writing, (b) transactions pursuant to the Archimedes Intermediate Note, (c) payment by Loan Parties and their Subsidiaries of dividends and distributions permitted under Section 7.7 hereof, (d) payment of transaction costs and expenses in connection with the consummation of the Transactions, (e) transactions permitted under Section 7.2, 7.3 and 7.4 hereof, (f) so long as no Event of Default has occurred and is continuing, payment of consulting and other fees, costs and expenses for services on terms and conditions no less favorable to the Borrowers than terms and conditions that would have been obtainable from a Person other than an Affiliate (provided that no more than ~~\$250,000~~750,000 per each fiscal year shall be added back to net income (loss) for purposes of calculating EBITDA), (g) so long as no Event of Default has occurred and is continuing, reimbursement to Sponsor of reasonable and documented out-of-pocket expenses in an amount not to exceed ~~\$100,000~~350,000 per fiscal year, (h) transactions listed on Schedule 7.11, (i) leases and subleases with respect to real estate entered into between the Loan Parties and Affiliates of Loan Parties on an arm's-length basis and in the Ordinary Course of Business and disclosed to Agent and Saratoga Agent and (j) transactions which are in the Ordinary Course of Business, on an arm's-length basis on terms and conditions no less favorable than terms and conditions which would have been obtainable from a Person other than an Affiliate (and, to the extent involving an Affiliate which is not a Loan Party or any Subsidiary of a Loan Party, disclosed to the Agent in writing); provided, however, that neither the extension of credit to, nor the assumption, endorsement or guaranty of any Indebtedness of, any Affiliate shall be deemed to be a transaction in the Ordinary Course of Business for purposes of this Section 7.11.

7.12. [Reserved].

7.13. Subsidiaries.

(a) Form any Subsidiary unless such Subsidiary (i) at the Agent's discretion (in consultation with Borrowers), any such Domestic Subsidiaryu (or, at the option of the Borrowers, any Foreign Subsidiary) within thirty (30) days of formation (or such longer timeframe as the Agent may agree in its discretion) (x) expressly joins in this Agreement as a Borrower and becomes jointly and severally liable for the obligations of Borrowers hereunder and under the applicable Other Documents, or (y) becomes a Guarantor with respect to the Obligations and joins in this Agreement as a Guarantor and executes any applicable Other Documents, and (ii) the Agent shall have received all documents, including without limitation, an updated Schedule 5.2(b), legal opinions, corporate authorizations and valuations it may reasonably require to establish compliance with each of the foregoing conditions and the requirements of this Agreement in connection therewith; or

(b) Enter into, pursuant to a written agreement, any partnership, joint venture or similar arrangement pursuant to which such Loan Party's or any Subsidiary of a Loan Party liability

under such agreement exceeds the pro rata portion of its investment in such partnership, joint venture or similar arrangement.

7.14. Fiscal Year and Accounting Changes. Change its fiscal year from a fiscal year ending on December 31 of each year or make any material change (i) in accounting treatment and reporting practices except as required by GAAP or (ii) in tax reporting treatment in any material respect except as required by law.

7.15. Pledge of Credit. Transfer or assign or commit to transfer or assign its rights against the Agent and Lenders under this Agreement or any Other Document to any other Person or use any portion of any Advance in or for any business other than such Borrower's business operations as conducted on the Closing Date (or the closing date of any Permitted Acquisition if such Borrower is acquired pursuant to a Permitted Acquisition).

7.16. Amendment of Organizational Documents. (a) Change its legal name, form of legal entity (e.g., converting from a corporation to a limited liability company or vice versa) or jurisdiction of organization, engage in business under any trade name that has not been disclosed in writing to the Agent on or prior to the Closing Date, or become (or attempt or purport to become) organized or incorporated in more than one jurisdiction without, for any Loan Party or Domestic Subsidiary (i) giving at least thirty (30) days prior written notice of such intended change to the Agent and (ii) providing a copy of any applicable modifications to its Organizational Documents to the Agent promptly upon their effectiveness and taking all steps requested by the Agent to continue the perfection of and protect the enforceability and priority of the Agent's its Liens in the Collateral belonging to such Borrower and in the Equity Interests of such Borrower constituting Collateral, or (b) otherwise amend, modify or waive any term or provision of its Organizational Documents in a manner adverse to the interest of the Agent and Lenders unless required by law and without providing a copy of the applicable modifications to its Organizational Documents to the Agent promptly upon their effectiveness.

7.17. Compliance with ERISA. (i) Engage, or permit any member of the Controlled Group to engage, in any non-exempt "prohibited transaction", as that term is defined in Section 406 of ERISA or Section 4975 of the Code, (ii) terminate, or permit any member of the Controlled Group to terminate, any Plan where such event could result in any liability of any Borrower or any member of the Controlled Group or the imposition of a lien on the property of any Borrower or any member of the Controlled Group pursuant to Section 4068 of ERISA, (iii) incur, or permit any member of the Controlled Group to incur, any withdrawal liability to any Multiemployer Plan; (iv) fail promptly to notify the Agent of the occurrence of any Termination Event, (v) fail to comply, or permit a member of the Controlled Group to fail to comply, with the requirements of ERISA or the Code or other Applicable Laws in respect of any Plan, (vi) fail to meet, permit any member of the Controlled Group to fail to meet, or permit any Plan to fail to meet all minimum funding requirements under ERISA and the Code, without regard to any waivers or variances, or postpone or delay or allow any member of the Controlled Group to postpone or delay any funding requirement with respect of any Plan, or (vii) cause, or permit any member of the Controlled Group to cause, a representation or warranty in Section 5.8(d) to cease to be true and correct.

7.18. Sanctions and other Anti-Terrorism Laws. Permit itself or any of its Subsidiaries to: (a) become a Sanctioned Person or allow its employees, officers, directors, affiliates, consultants, brokers, and agents acting on its behalf in connection with this Agreement to become a

Sanctioned Person; (b) directly, or indirectly through a third party, engage in any transactions or other dealings with any Sanction Person or Sanctioned Jurisdiction, including any use of the proceeds of the Advances to fund any operations in, finance any investments or activities in, or, make any payments to, a Sanctions Person or Sanctioned Jurisdiction; (c) repay the Advances with funds derived from any unlawful activity; (d) permit any Collateral to become Embargoed Property; (e) engage in any transactions or other dealings with any Sanctioned Person or Sanctioned Jurisdiction prohibited by any Laws of the United States or other applicable jurisdictions relating to economic sanctions and any Anti-Terrorism Laws; or (f) cause the Agent to violate any sanctions administered by OFAC.

7.19. Anti-Corruption Laws. Permit itself or any of its Subsidiaries to, directly or indirectly, use the Advances or any proceeds thereof for any purpose which would breach any Anti-Corruption Laws in any jurisdiction in which any Covered Entity conducts business.

7.20. Prepayment of Indebtedness. At any time, directly or indirectly, optionally prepay any Indebtedness for borrowed money (other than to the Agent), or repurchase, redeem, retire or otherwise acquire any Indebtedness of any Borrower, other than, (i) with respect to prepayment of other Permitted Indebtedness (other than the Indebtedness described in clause (k) of the definition thereof) to the extent such prepayment does not create a Default or Event of Default, (ii) so long as the conditions set forth in clause (g) of the definition of “Permitted Dividend” shall have been satisfied, the prepayment of the Archimedes Intermediate Note, and (iii) as permitted under Section 7.21 below; provided that, the making of a scheduled payment, or other payment that is due and payable, within a negligible time period prior to the date such payment is required to be paid shall not be prohibited by this Section 7.20.

7.21. Subordinated Indebtedness. At any time, directly or indirectly, pay, prepay, repurchase, redeem, retire or otherwise acquire, or make any payment on account of any principal of, interest on or premium payable in connection with the repayment or redemption of any Indebtedness which has been subordinated in right of payment to the Obligations, other than as expressly permitted in the subordination arrangements with respect thereto, or, in the case of the Aggregate Earnout Payment and the Aggregate Retention Payment, the IP Prag Payment Conditions shall have been satisfied.

7.22. Other Agreements. Enter into any (a) amendment, waiver or modification of the Closing Date Transaction Agreement which is materially adverse to the interests of the Agent and Lenders or (b) material amendment, waiver or modification of any documents or agreements governing or giving rise to any Indebtedness which has been subordinated in right of payment to the Obligations, other than as expressly permitted in the subordination agreement with respect to such Indebtedness.

7.23. Membership / Partnership Interests. Designate or permit any of their Subsidiaries to (a) treat their limited liability company membership interests or partnership interests, as the case may be, as securities as contemplated by the definition of “security” in Section 8-102(15) and by Section 8-103 of Article 8 of the Uniform Commercial Code or (b) certificate their limited liability membership interests or partnership interests, as applicable.

7.24. No Burdensome Restrictions. Create or otherwise cause, incur, assume, suffer or permit to exist or become effective any consensual encumbrance or restriction of any kind on the ability of (a) any Subsidiary of any Borrower (i) to pay dividends or to make any other distribution on its Equity Interests owned by its Parent, (ii) to pay or prepay or to subordinate any Indebtedness



owed to its Parent or any Borrower or Guarantor, (iii) to make loans or advances to its Parent or any Borrower or Guarantor, or (iv) to transfer any of its property or assets to its Parent or any Borrower or Guarantor or (b) any Borrower or Guarantor to (i) grant Liens on its assets to the Agent (except as contemplated by the defined term Excluded Property with respect to assets which are not material to the conduct of such Persons' business or the overall value of such Person's assets) or (ii) otherwise comply with all of its obligations under, and otherwise remain in compliance with, this Agreement and the Other Documents as and when required, in each case other than (A) restrictions under this Agreement and Other Documents, (B) customary restrictions on the assignment of leases, licenses and other similar agreements, (C) restrictions contained in any Indebtedness permitted hereunder to the extent not more restrictive than this Agreement, and (D) any other restrictions imposed by Applicable Law.

7.25. Limitation on Issuances of Equity Interests. Issue or sell or enter into any agreement or arrangement for the issuance and sale of, or permit any of its Subsidiaries to issue or sell or enter into any agreement or arrangement for the issuance and sale of, any shares of its Equity Interest or any securities convertible into or exchangeable for its Equity Interests which grant the holders thereof any mandatory redemption or repurchase rights exercisable prior to the Termination Date.

7.26. Investment Company Act of 1940. Engage in any business, enter into any transaction, use any securities or take any other action or permit any of its Subsidiaries to do any of the foregoing, that would cause it or any of its Subsidiaries to become subject to the registration requirements of the Investment Company Act of 1940, as amended, by virtue of being an "investment company" or a company "controlled" by an "investment company" not entitled to an exemption within the meaning of the Investment Company Act of 1940.

7.27. Locations. No Loan Party or any Domestic Subsidiary of a Loan Party shall move its chief executive office from the location set forth on Schedule 5.18 or permit its material books and records or servers which contain information or data not available at its chief executive office to be located at any location not set forth on Schedule 5.18 without providing the Agent with 15 days prior notice of such re-location.

7.28. Division. Notwithstanding anything to the contrary contained herein, (a) divide or enter into any plan of division pursuant to section 18-217 of the Delaware Limited Liability Company Act or any similar statute or provision under any Applicable Law or otherwise, (b) dispose of any property through a plan of division under the Delaware Limited Liability Company Act or any comparable transaction under any similar law or (c) make any payment or distribution pursuant to a plan of division under the Delaware Limited Liability Company Act or any comparable transaction under any similar law.

7.29. Archimedes Intermediate Note. Notwithstanding anything to the contrary contained in this Agreement, the Loan Parties shall not cause the Archimedes Intermediate Note to be executed and drawn earlier than five (5) Business ~~Days~~Dates prior to the Second Amendment B Date.

## VIII. CONDITIONS PRECEDENT AND TAKE PRIVATE UNDERTAKINGS.

8.1. Conditions to Funding Term Loan A. The agreement of Agent and Lenders to make the Term Loan A on the Closing Date and the effectiveness of this Agreement is subject to the

satisfaction, or waiver by Agent and Saratoga Agent, immediately prior to or concurrently with the making of the Term Loan A, of the following conditions precedent:

- (a) Executed Documents. Agent shall have received this Agreement, the Notes and all Other Documents contemplated to be delivered on the Closing Date, duly executed and delivered by an authorized officer of each Borrower and each other Person (other than the Agent, Saratoga Agent and Lenders) that is a party thereto;
- (b) Payoff Letter. Agent shall have received evidence that no Liens or Indebtedness which are not permitted under this Agreement shall remain in place after the Closing Date;
- (c) Harvest Valuation Report. Agent and Saratoga Agent shall have received and been reasonably satisfied with its review of a harvest scenario and recurring revenue valuation report and historical churn analysis on the Closing Date Target from Cortland Advisory or CTS Advisory Services;
- (d) Quality of Earnings. Agent and Saratoga Agent shall have received, and been satisfied with its review of a quality of the Quality of Earnings Report.
- (e) [Reserved];
- (f) Financial Condition Certificates. Agent shall have received an executed Financial Condition Certificate in the form of Exhibit 8.1(f);
- (g) Closing Certificate. Agent shall have received a closing certificate signed by an Authorized Officer of each Loan Party dated as of the date hereof, stating that (i) all representations and warranties set forth in this Agreement and the Other Documents are true and correct in all material respects (or in all respects as to any representation and warranty which, by its terms, is qualified as to materiality) on and as of such date (or if any representation or warranty is expressly stated to have been made as of a specific date, inaccurate in any material respect (or in all respects as to any representation or warranty which is qualified as to materiality) as of such specific date) and (ii) on such date no Default or Event of Default has occurred or is continuing;
- (h) Unrestricted Cash. After giving effect to the Transactions, no Revolving Advances and Letters of Credit are outstanding as of the Closing Date and unrestricted cash and Cash Equivalents of Borrowers held in domestic deposit accounts or domestic securities accounts shall be no less than \$6,000,000;
- (i) Saratoga Equity Co-Investment. Saratoga Agent shall have received an executed equity co-investment agreement with respect to the Equity Interests of Wellspring, in form and substance acceptable to Saratoga Agent, pursuant to which certain Affiliates of Saratoga Agent shall be the right to invest up to \$1,000,000 and set forth other customary protections for minority investors.
- (j) Closing Date Transactions. Agent and Saratoga Agent shall have received (i) final executed copies of the Closing Date Transaction Agreement and all related agreements, documents and instruments as in effect on the Closing Date, all of which shall be reasonably satisfactory in form and substance to the Agent and Saratoga Agent, and (ii) evidence reasonably satisfactory to Agent and Saratoga Agent that the Closing Date Transactions shall have been consummated substantially simultaneously with the making of Term Loan A and, in all material



respects, in accordance with the terms of the Closing Date Transaction Agreement and Applicable Law;

(k) Filings, Registrations and Recordings. Each document (including any Uniform Commercial Code financing statement) required by this Agreement, any Other Document, any related agreement or under law or reasonably requested by Agent to be filed, registered or recorded in order to create, in favor of Agent, a perfected security interest in or lien upon the Collateral shall have been properly filed, registered or recorded in each jurisdiction in which the filing, registration or recordation thereof is so required or requested, and Agent shall have received an acknowledgment copy, or other evidence satisfactory to it, of each such filing, registration or recordation and satisfactory evidence of the payment of any necessary fee, tax or expense relating thereto;

(l) Management Meeting. Agent and Saratoga Agent shall have had, and been reasonably satisfied with, a meeting with the management of Wellspring;

(m) Secretary's Certificates, Authorizing Resolutions and Good Standings. Agent shall have received a certificate of the Secretary or Assistant Secretary (or other equivalent officer, partner or manager) of each Loan Party in form and substance satisfactory to the Agent dated as of the Closing Date which shall certify (i) copies of resolutions in form and substance reasonably satisfactory to Agent, of the board of directors (or other equivalent governing body, member or partner) of such Loan Party authorizing, as applicable, (x) the execution, delivery and performance of this Agreement, the Notes and each Other Document to which such Loan Party is a party (including as to each Borrower, authorization of the incurrence of the Advances on a joint and several basis with all other Borrowers as provided for herein), and (y) the granting by such Loan Party of the security interests in and liens upon the Collateral to secure, as to each Borrower, all of the joint and several Obligations of Borrowers and, as to each Guarantor, the guaranty of payment of the Obligations (and such certificate shall state that such resolutions have not been amended, modified, revoked or rescinded as of the date of such certificate), (ii) the incumbency and signature of the officers of such Loan Party authorized to execute, as applicable, this Agreement and the Other Documents, (iii) copies of the Organizational Documents of such Loan Party as in effect on such date, complete with all amendments thereto, and (iv) the good standing (or equivalent status) of such Loan Party in its jurisdiction of organization and, subject to Section 6.13, each applicable jurisdiction where the conduct of such Loan Party's business activities or the ownership of its properties necessitates qualification, as evidenced by good standing certificate(s) (or the equivalent thereof issued by any applicable jurisdiction) dated not more than 30 days prior to the Closing Date, issued by the Secretary of State or other appropriate official of each such jurisdiction;

(n) Legal Opinion. Agent shall have received the executed legal opinion of King & Spalding in form and substance satisfactory to Agent and Saratoga Agent which shall cover such matters incident to the transactions contemplated by this Agreement, the Notes and the Other Documents as Agent and Saratoga Agent may reasonably require and each Loan Party hereby authorizes and directs such counsel to deliver such opinions to Agent and Lenders;

(o) No Litigation. No litigation, investigation or proceeding before or by any arbitrator or Governmental Body shall be continuing or threatened (in writing) against any Loan Party or against the officers or directors of any Loan Party (A) in connection with this Agreement, the Other Documents, or any of the Transactions which, in the reasonable opinion of Agent and

Saratoga Agent, is deemed material or (B) which could, in the reasonable opinion of Agent or Saratoga Agent, have a Material Adverse Effect; and (ii) no injunction, writ, restraining order or other order of any nature materially adverse to any Loan Party or the conduct of its business or inconsistent with the due consummation of the Transactions shall have been issued by any Governmental Body;

(p) Capital and Legal Structure. The final legal and capital structure of Holdings and Borrowers, and each of their respective Subsidiaries, shall be acceptable to Agent and Saratoga Agent, including (x) enterprise value of not less than \$65,000,000, and (b) receipt by Holdings of not less than \$30,000,000 of new cash equity from Sponsor.

(q) Fees and Expenses. Agent shall have received all fees payable to Agent and Lenders which are due on or prior to the Closing Date and reimbursement of all costs and expenses incurred as of the Closing Date which are reimbursable under this Agreement or any Other Document and for which reimbursement has been requested;

(r) Financial Statements. Agent and Saratoga Agent shall have received the Pro Forma Financial Statements and the financial statements referenced in Section 5.5, which in each case shall be reasonably satisfactory to Agent and Saratoga Agent;

(s) Insurance. Agent and Saratoga Agent shall have received in form and substance satisfactory to Agent and Saratoga Agent, evidence that adequate insurance, including without limitation, casualty and liability insurance, required to be maintained under this Agreement is in full force and effect and (ii) insurance certificates issued by Loan Parties' insurance broker containing such information regarding Loan Parties' casualty and liability insurance policies as Agent or Saratoga Agent shall request and naming Agent as an additional insured, lenders loss payee and/or mortgagee, as applicable;

(t) Payment Instructions. Agent shall have received written instructions from Borrowing Representative directing the application of proceeds of the initial Advances made pursuant to this Agreement;

(u) Consents. Agent and Saratoga Agent shall have received any and all Consents necessary to permit the effectuation of the transactions contemplated by this Agreement and the Other Documents; and, Agent shall have received such Consents and waivers of such third parties as might assert claims with respect to the Collateral, as Agent and its counsel shall deem necessary;

(v) No Adverse Material Change. Since December 31, 2020, there shall not have occurred any event, condition or state of facts which could reasonably be expected to have a Material Adverse Effect;

(w) Contract Review. Agent and Saratoga Agent shall have received and reviewed all Material Contracts of Borrowers;

(x) Compliance with Laws. Agent and Saratoga Agent shall be reasonably satisfied that each Borrower is in compliance in all material respects with all pertinent federal, state, local or territorial regulations, including those with respect to the Federal Occupational Safety and Health Act, the Environmental Protection Act, ERISA and the Anti-Terrorism Laws and analogous legislation in each other jurisdiction in which a Loan Party is domiciled;

(y) Certificate of Beneficial Ownership; USA Patriot Act Diligence. Agent shall have received, in form and substance acceptable to Agent, a Certificate of Beneficial Ownership duly

authorized, executed and delivered by each Loan Party and such other documentation and other information requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the USA Patriot Act and the results thereof shall be satisfactory to Agent in its sole discretion;

(z) Agreement Among Lenders. Agent, Saratoga Agent and the Lenders shall have received an executed copy of the Agreement Among Lenders; and

(aa) Other. All corporate and other proceedings, and all documents, instruments and other legal matters in connection with the Transactions shall be reasonably satisfactory in form and substance to Agent, Saratoga Agent and their respective counsel.

8.2. Conditions to Each Advance (other than the Term Loan B Advance). The agreement of Agent, Issuer and each Lender to make any Advance (other than the Term Loan B Advance) requested to be made on any date (including the Advances relating to the Term Loan A, and each Revolving Advance), is subject to the satisfaction of the conditions precedent set forth below as of the date such Advance is made.

(a) Representations and Warranties. Each of the representations and warranties made by any Borrower or Guarantor in or pursuant to this Agreement and the Other Documents shall be true and correct in all material respects (or in all respects as to any representation and warranty which, by its terms, is qualified as to materiality) on and as of such date (or if any representation or warranty is expressly stated to have been made as of a specific date, inaccurate in any material respect (or in all respects as to any representation or warranty which is qualified as to materiality) as of such specific date);

(b) No Default. No Event of Default or Default shall have occurred and be continuing on such date, or would exist after giving effect to such Advance; and

(c) Maximum Advances. In the case of any type of Advance requested to be made, after giving effect thereto, the aggregate amount of such type of Advance shall not exceed the maximum amount of such type of Advance permitted under this Agreement.

8.3. Conditions to Term Loan B Advance. Notwithstanding any provision of this Agreement or any Other Document to the contrary, the agreement of the Agent, the Saratoga Agent and the Lenders to make the Term Loan B Advance is subject only to the satisfaction of the conditions set forth in Schedule 8.3, which, for the avoidance of doubt, shall not be satisfied on the Second Amendment A Date.

8.4. Take Private Undertakings. Ruby shall comply with paragraph 4 (Take Private Undertakings) of Schedule 8.3.

## IX. INFORMATION AS TO LOAN PARTIES.

Each Loan Party shall, or (except with respect to Section 9.11) shall cause Borrowing Representative on its behalf to, until the Termination Date:

9.1. [Reserved].

9.2. Liquidity. ~~Immediately~~Promptly (and in any event within one (1) Business Day) after the occurrence or knowledge of any Event of Default or Default under Section 6.5(b), notify Agent and Saratoga Agent thereof. Until such time as the Loan Parties maintain all of their primary

depository and cash management relationships with Agent in accordance with Section ~~4.84.7~~(j), if Liquidity is less than ~~\$1,000,000~~\$3,000,000 at any time, then, in any such case, commencing five (5) Business Days thereafter and continuing until such time as Liquidity is equal to or greater than ~~\$1,000,000~~\$3,000,000, deliver to Agent and Saratoga Agent on Friday of each week a reasonably detailed report as to the amount of Qualified Cash of the Borrowers, by deposit account, as of the end of Friday of the prior week. For purposes of clarity, a simple screenshot of the Borrowers' cash balances from banking online statements will suffice to meet this requirement.

9.3. [Reserved].

9.4. Litigation. Promptly notify Agent and Saratoga Agent in writing of any claim, litigation, suit or administrative proceeding affecting any Borrower or any Guarantor, whether or not the claim is covered by insurance, and of any litigation, suit or administrative proceeding, which in any such case affects the Collateral or which could reasonably be expected to result in liability to any Borrower or Guarantor in excess of ~~\$350,000~~700,000 (excluding any portion thereof covered by insurance for which the insurer has accepted liability therefor).

9.5. Material Occurrences. ~~Immediately~~Promptly (and in any event within two (2) Business Days) notify Agent and Saratoga Agent in writing (which shall describe the nature thereof and the action Borrowers propose to take with respect thereto) upon learning of (a) any known or suspected unauthorized access, use, disclosure, acquisition, modification, distribution or loss of personal information about individuals which has been obtained from, or provided to, any Borrower by any of its Customers or which any Borrower otherwise has access to in performing any service for any of its Customers, (b) the results of any material and adverse security audit by any Customer of any Borrower, (c) any matter adversely affecting the value of or the Agent's Lien on any Collateral having a value of ~~\$350,000~~1,000,000 or more, (d) the termination or material breach of any Material Contract, (e) any Event of Default or Default, (f) any default or event of default under the documents or agreements governing or giving rise to any Indebtedness subordinated in right of payment to the Obligations, (g) any event, development or circumstance whereby any financial statements or other reports furnished to the Agent or Saratoga Agent fail in any material respect to present fairly, in accordance with GAAP consistently applied, the financial condition or operating results of any Borrower as of the date of such statements, and (h) any other development in the business or affairs of any Borrower or any Guarantor, which could reasonably be expected to have a Material Adverse Effect.

9.6. [Reserved].

9.7. Annual Financial Statements. Furnish Agent and Saratoga Agent within one hundred fifty (150) days after the end of fiscal year 2022, within one hundred eighty (180) days after the end of fiscal year 2023 and within one hundred twenty (120) days after the end of each fiscal year of Borrowers thereafter, audited, financial statements of Loan Parties on a Consolidated Basis, including, but not limited to, statements of income and stockholders' equity and cash flow from the beginning of the current fiscal year to the end of such fiscal year and the balance sheet as at the end of such fiscal year, all prepared in accordance with GAAP applied on a basis consistent with prior practices, and in reasonable detail and reported upon (in the case of such audited financial statements) without qualification by an independent certified public accounting firm selected by Borrowers and reasonably satisfactory to the Agent and Saratoga Agent (the

“Accountants”). Such reports shall be accompanied by (a) a numerical comparison to the projections for such year and (b) a Compliance Certificate.

9.8. Quarterly Financial Statements. Furnish Agent and Saratoga Agent within forty five (45) days after the end of each fiscal quarter ending on or after September 30, 2022 (other than the first two full fiscal quarters following the Second Amendment Acquisition which shall be provided within sixty (60) days of such fiscal quarter end), (a) an unaudited balance sheet of Loan Parties on a Consolidated Basis and unaudited statements of income and cash flow of Loan Parties on a Consolidated Basis reflecting results of operations from the beginning of the fiscal year to the end of such quarter and for such quarter and setting forth in comparative form the respective financial statements for the corresponding date and period in the previous fiscal year ~~and~~, (b) a “churn/attrition” analysis for such quarter, and (c) prior to the date the Second Amendment Target and its Subsidiaries shall be included in the financial statements of the Loan Parties on a Consolidated Basis, beginning with the fiscal quarter ending December 31, 2023, the financial information described in the forgoing clauses (a) and (b) as it relates to the Second Amendment Target and its Subsidiaries. Such reports shall be accompanied by (a) a numerical comparison to the projections for such year to date period and quarter, and (b) a Compliance Certificate.

9.9. Monthly Financial Statements. Furnish Agent and Saratoga Agent (x) within thirty (30) days after the end of each month (other than the last month of any fiscal quarter) and (y) within forty-five (45) days after the end of each month during the first six (6) months following the Second Amendment Acquisition, commencing with the month ending July 31, 2022, (a) an unaudited balance sheet of Loan Parties on a Consolidated Basis and unaudited statements of income and cash flow of Loan Parties on a Consolidated Basis reflecting results of operations for such month, and (b) within thirty (30) days after the end of each month during the first six (6) months following the Second Amendment Acquisition, management reporting of new wins and churn and upsells and downsells of each Loan Party and the second Amendment Target and its Subsidiaries, in form and substance reasonably satisfactory to Agent and Saratoga Agent. Such reports shall be accompanied by a Compliance Certificate for each month (a “Monthly Compliance Certificate”); provided that the Loan Parties shall not be required to certify compliance with Section 6.5(a) in any such Monthly Compliance Certificate.

9.10. Other Reports. Furnish Agent and Saratoga Agent as soon as available, but in any event within ten (10) days after the issuance thereof, copies of all notices, reports, financial statements and other materials sent pursuant to the documents or agreements governing or giving rise to any Indebtedness subordinated in right of payment to the Obligations.

9.11. Additional Information. Furnish Agent and Saratoga Agent with such additional information as the Agent shall reasonably request in order to enable Agent to determine whether the terms, covenants, provisions and conditions of this Agreement and the Other Documents have been complied with by Borrowers including, without the necessity of any request by Agent or Saratoga Agent, copies of all environmental audits and reviews received by any Borrower.

9.12. Projected Operating Budget. Furnish Agent and Saratoga Agent, no later than (i) sixty (60) days after the beginning of the Borrowers’ 2023 fiscal year, (ii) 90 days after the beginning of the Borrowers’ 2024 fiscal year and (iii) sixty (60) days after the beginning of each of the Borrowers’ fiscal years commencing with fiscal year 2023 thereafter, a quarter by quarter projected operating budget and cash flow of Loan Parties on a Consolidated Basis and



consolidating basis for such fiscal year (including an income statement for each quarter and a balance sheet as at the end of the last month in each fiscal quarter).

9.13. Agent Call. On a quarterly basis, if requested by Agent or Saratoga Agent, participate in a conference call with Agent and Saratoga Agent scheduled at a mutually convenient time to discuss variances between the projections delivered hereunder and the applicable financial statements delivered pursuant to Section 9.8.

9.14. Notice of Governmental Actions. Furnish Agent and Saratoga Agent with prompt written notice of (i) any lapse or other termination of any Consent issued to any Loan Party by any Governmental Body or any other Person that is necessary to the operation of any Borrower's business and (ii) copies of any material and adverse notices and written communications from any Governmental Body or Person which specifically relate to any Borrower or any Guarantor.

9.15. ERISA Notices and Requests. Furnish the Agent and Saratoga Agent with prompt written notice in the event that (i) any Loan Party or any member of the Controlled Group knows that a Termination Event has occurred, together with a written statement describing such Termination Event and the action, if any, which such Loan Party or any member of the Controlled Group has taken, is taking, or proposes to take with respect thereto and, when known, any action taken or threatened by the Internal Revenue Service, Department of Labor or PBGC with respect thereto, (ii) any Loan Party or any member of the Controlled Group knows that a prohibited transaction (as defined in Sections 406 of ERISA and 4975 of the Code) has occurred together with a written statement describing such transaction and the action which such Loan Party or any member of the Controlled Group has taken, is taking or proposes to take with respect thereto, (iii) a funding waiver request has been filed with respect to any Plan together with all communications received by any Loan Party or any member of the Controlled Group with respect to such request, (iv) the establishment of any new Pension Benefit Plan or the commencement of contributions to any Pension Benefit Plan or Multiemployer Plan to which any Loan Party or any member of the Controlled Group was not previously contributing shall occur, (v) any Loan Party or any member of the Controlled Group shall receive from the PBGC a notice of intention to terminate a Plan or to have a trustee appointed to administer a Plan, together with copies of each such notice, (vi) any Loan Party or any member of the Controlled Group shall receive any unfavorable determination letter from the Internal Revenue Service regarding the qualification failure of a Plan under Section 401(a) of the Code, together with copies of each such letter, (vii) any Loan Party or any member of the Controlled Group shall receive a notice regarding the imposition of withdrawal liability, together with copies of each such notice, (viii) any Loan Party or any member of the Controlled Group shall fail to make a required installment or any other required payment under the Code or ERISA on or before the due date for such installment or payment; (ix) any Loan Party or any member of the Controlled Group knows that (A) a Multiemployer Plan has been terminated, (B) the administrator or plan sponsor of a Multiemployer Plan intends to terminate a Multiemployer Plan, (C) the PBGC has instituted or will institute proceedings under Section 4042 of ERISA to terminate a Multiemployer Plan or (D) a Multiemployer Plan is subject to Section 432 of the Code or Section 305 of ERISA, or (x) any accumulated retirement plan funding deficiency has occurred which, if such deficiency continued for two plan years and was not corrected as provided in Section 4971 of the Code, could subject any Loan Party to a tax imposed by Section 4971 of the Code in excess of ~~\$250,000~~750,000.

9.16. Additional Documents. Execute and deliver to the Agent and Saratoga Agent, upon request, such documents and agreements as the Agent or Saratoga Agent may, from time to time, reasonably request to carry out the purposes, terms or conditions of this Agreement.

9.17. Intellectual Property. Together with each delivery under Section 9.9, include in the Compliance Certificate notice of (a) the filing by any Borrower or Guarantor of any application for any U.S. registered patent, trademark or copyright, which notice shall include an updated Schedule 5.9; (b) any written objection or challenge to the validity of, or proceeding by any Governmental Body to suspend, revoke, terminate or adversely modify, any Intellectual Property of any Borrower or Guarantor which is necessary to the conduct of the Borrowers' business and (c) any release under any source code escrow agreement entered into by any Borrower or Guarantor.

9.18. Financial Disclosure. In the event that Borrowers shall have failed to deliver to the Agent or Saratoga Agent the financial statements and information required under this Article 9 and the same shall constitute an Event of Default, each Borrower hereby irrevocably authorizes and directs (for such time as such Event of Default shall be continuing) all accountants and auditors employed by such Borrower at such time, and all applicable Governmental Bodies to exhibit and deliver to the Agent and Saratoga Agent copies of such financial statements and information in such Person's possession.

## X. **EVENTS OF DEFAULT.**

The occurrence of any one or more of the following events shall constitute an "Event of Default":

10.1. Nonpayment. Failure by any Loan Party to pay (a) when due any principal, whether at maturity, by reason of acceleration pursuant to the terms of this Agreement, by notice of intention to prepay or by required prepayment, (b) to the extent such amount is not paid pursuant to the making of a Revolving Advance at the Agent's election, any interest or fee due hereunder within three (3) Business Days after such interest or fee becomes due, in each case whether at maturity, by reason of acceleration pursuant to the terms of this Agreement, by notice of intention to prepay or by required prepayment, (c) any amount in excess of ~~\$500,000~~ 1,000,000 owing under any Cash Management Liabilities and any Hedge Liabilities within three (3) Business Days after such amount has become due and payable, or (d) except as otherwise provided in Section 10.1(a), (b) or (c), within fifteen (15) days after demand therefore, any charge, amount or liability provided for herein or in any Other Document (other than, for the avoidance of doubt, any Lender-Provided Interest Rate Hedge or Lender-Provided Foreign Currency Hedge or the documents and agreements giving rise to Cash Management Liabilities).

10.2. Breach of Representation. Except as provided in Section 10.17, any representation or warranty made or deemed made by any Borrower or any Guarantor in this Agreement or any Other Document (other than any Lender-Provided Interest Rate Hedge or Lender-Provided Foreign Currency Hedge or the documents and agreements giving rise to Cash Management Liabilities) shall prove to have been incorrect or misleading in any material respect on the date when made or deemed to have been made (or if any representation or warranty is expressly stated to have been made as of a specific date, incorrect or misleading in any material respect as of such specific date);



10.3. Financial Information. Failure by any Loan Party to (i) furnish financial information within five (5) days of the due date therefor as provided hereunder or, if no due date is specified herein, within ten (10) Business Days following a written request therefor, or (ii) permit the inspection of its books or records or access to its premises for audits and valuations in accordance with the terms hereof;

10.4. Judicial Actions. Issuance of a notice of Lien, levy, assessment, injunction or attachment against any Loan Party's property having a value of ~~\$500,000~~ 1,000,000 or more which, in either case, is not stayed, discharged, satisfied or lifted within forty-five (45) days;

10.5. Noncompliance. Except as otherwise provided for in this Article 10 and subject to Section 11.6, failure or neglect of any Loan Party to perform, keep or observe any term, provision, condition, covenant contained (a) in Section ~~4.84.7~~(j), 6.4, 6.5, 6.6, 6.14, 6.15 or in Article VII or (b) in any other Section hereof or in any Other Document (other than any Lender-Provided Interest Rate Hedge or Lender-Provided Foreign Currency Hedge or the documents and agreements giving rise to Cash Management Liabilities), which is not cured within thirty (30) days from the occurrence of such failure or neglect;

10.6. Judgments. Any judgment or judgments, writ(s), order(s) or decree(s) for the payment of money are rendered against any Borrower or any Guarantor for an aggregate amount in excess of ~~\$500,000~~ 1,000,000 or against all Borrowers or Guarantors for an aggregate amount in excess of ~~\$500,000~~ 1,000,000 and (i) action shall be legally taken by the judgment creditor to levy upon assets or properties of any Borrower or any Guarantor to enforce any such judgment, (ii) such judgment shall remain undischarged for a period of forty-five (45) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, shall not be in effect, or (iii) any Liens arising by virtue of the rendition, entry or issuance of such judgment upon assets or properties of any Borrower or any Guarantor shall be senior to any Liens in favor of the Agent and Lenders on such assets or properties;

10.7. Bankruptcy. Any Borrower, any Guarantor or any Subsidiary of any Borrower or Guarantor shall (i) apply for, consent to or suffer the appointment of, or the taking of possession by, a receiver, custodian, trustee, liquidator or similar fiduciary of itself or of all or a substantial part of its property, (ii) admit in writing its inability, or be generally unable, to pay its debts as they become due or cease operations of its present business, (iii) make a general assignment for the benefit of creditors, (iv) commence a voluntary, ~~or equivalent such laws in other jurisdiction,~~ case under any state or federal bankruptcy or receivership laws (as now or hereafter in effect) or equivalent such laws in any other jurisdiction, (v) be adjudicated a bankrupt or insolvent (including by entry of any order for relief in any involuntary bankruptcy or insolvency proceeding commenced against it), (vi) file a petition seeking to take advantage of any other law providing for the relief of debtors, (vii) acquiesce to, or fail to have dismissed, within sixty (60) days, any petition filed against it in any involuntary case under such bankruptcy laws, or otherwise be subject to a current, threatened or anticipated Insolvency Event, or (viii) take any action for the purpose of effecting any of the foregoing;

10.8. [Reserved].

10.9. Lien Priority. Any Lien created hereunder or provided for hereby or under any related agreement with respect to Collateral having a value of ~~\$350,000~~ 500,000 or more, for any reason ceases to be or is not, for any period in excess of two (2) Business Days, a valid and perfected

Lien having a first priority interest (subject only to Permitted Encumbrances that have priority as a matter of Applicable Law);

10.10. Subordinated Indebtedness Default. Any (a) event of default has occurred under the documents or agreements governing or giving rise to any Indebtedness subordinated in right of payment to the Obligations, which (i) is not subject to a subordination agreement that permanently prohibits any action from being taken by the creditor with respect thereto until the Termination Date and (ii) shall not have been cured or waived within any applicable grace period, or (b) if any Person party to a subordination agreement in favor of the Agent breaches or violates, or attempts to terminate or challenge the validity of, such agreement;

10.11. Cross Default. Any event occurs with respect to Indebtedness (other than the Obligations or Indebtedness which is subordinated in right of payment to the Obligations) of any Loan Party with a then-outstanding principal balance (or, in the case of any Indebtedness not so denominated, with a then-outstanding total obligation amount) of ~~\$350,000~~700,000 or more which results in the requirement that such Indebtedness be paid in full prior to its stated maturity date;

10.12. Change of Control. Any Change of Control shall occur;

10.13. Invalidity. Any material provision of this Agreement or any Other Document shall, for any reason, cease to be valid and binding on any Borrower or any Guarantor, or any Borrower or any Guarantor shall so claim in writing to the Agent or any Secured Party or any Borrower or Guarantor challenges the validity of or its liability under this Agreement or any Other Document;

10.14. Seizures. Any (a) assets of any Borrower or Guarantor having a value of ~~\$350,000~~700,000 or more shall be seized, subject to garnishment or taken by a Governmental Body or (b) the title and rights of any Borrower or any Guarantor in and to assets having a value of ~~\$350,000~~700,000 or more shall have become the subject matter of an adverse claim, litigation, suit, garnishment or other adverse proceeding, which is not stayed, discharged, satisfied or lifted within forty-five (45) days;

10.15. [Reserved].

10.16. Pension Plans. The occurrence of (a) an event or condition specified in Sections 7.16 or 9.15 hereof with respect to any Plan and, as a result of such event or condition, together with all other such events or conditions, any Loan Party or any member of the Controlled Group shall incur, or in the reasonable opinion of the Agent be reasonably likely to incur, a liability to a Plan or the PBGC (or both) which, in the reasonable judgment of the Agent, could be expected to result in liability to any Borrower or Guarantor in excess of ~~\$350,000~~700,000 or (b) any Termination Event which could be expected to result in liability to any Borrower or Guarantor in excess of ~~\$350,000~~700,000; or

10.17. Anti-Terrorism Laws. If any representation, warranty or covenant contained in (a) Section 5.29, 5.30, 6.17, 7.18 and 7.19 hereof or (b) any corresponding section of any Guaranty is or becomes false or misleading at any time.

## XI. LENDER'S RIGHTS AND REMEDIES AFTER DEFAULT.

### 11.1. Rights and Remedies.

(a) Subject to Schedule 8.3, upon the occurrence and during the continuance of: (i) an Event of Default pursuant to Section 10.7, all Obligations shall be immediately due and payable and this Agreement and the obligation of the Agent and Lenders to make Advances shall be deemed terminated and (ii) any of the other Events of Default and at any time thereafter, at the option of the Agent or at the direction of the Required Lenders all Obligations shall be immediately due and payable and the Agent or the Required Lenders shall have the right to terminate this Agreement and to terminate the obligations of the Lenders to make Advances, (x) the Agent shall have the right to exercise any and all rights and remedies provided to the Secured Parties herein, under the Other Documents, under the Uniform Commercial Code and at law or equity generally, including the right to foreclose the security interests granted herein and to realize upon any Collateral by any available judicial procedure and/or to take possession of and sell any or all of the Collateral with or without judicial process, and (y) the Agent may enter any of any Loan Party's premises or other premises without legal process and without incurring liability to any Loan Party therefor (other than liabilities due to willful misconduct, bad faith or gross negligence by the Agent (as determined by a court of competent jurisdiction in a final and non-appealable judgment)), and the Agent may thereupon, or at any time thereafter, in its discretion without notice or demand, take the Collateral and remove the same to such place as the Agent may deem advisable and the Agent may require Loan Parties to make the Collateral available to the Agent at a convenient place. Upon the occurrence and during the continuation of any Event of Default, with or without having the Collateral at the time or place of sale, the Agent may sell the Collateral, or any part thereof, at public or private sale, at any time or place, in one or more sales, at such price or prices, and upon such terms, either for cash, credit or future delivery, as the Agent may elect. Except as to that part of the Collateral which is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Agent shall give Loan Parties reasonable notification of such sale or sales, it being agreed that in all events written notice mailed to Borrowing Representative at least ten (10) days prior to such sale or sales is reasonable notification. At any public sale, the Agent or any Lender may bid (including credit bid) for and become the purchaser, and the Agent or any Lender or any other purchaser at any such sale thereafter shall hold the Collateral sold absolutely free from any claim or right of whatsoever kind, including any equity of redemption and all such claims, rights and equities are hereby expressly waived and released by each Loan Party. In connection with the exercise of the foregoing remedies during the continuance of any Event of Default, the Agent is granted a perpetual nonrevocable, royalty free, nonexclusive license and the Agent is granted permission to use all of each Loan Party's Intellectual Property for the purpose of liquidating the Collateral. The cash proceeds realized from the sale of any Collateral shall be applied to the Obligations in the order set forth in Section 11.5 hereof. Noncash proceeds will only be applied to the Obligations as they are converted into cash. If any deficiency shall arise, Loan Parties shall remain liable to the Secured Parties therefor (other than deficiencies caused by willful misconduct, bad faith or gross negligence of the Secured Parties (as determined by a court of competent jurisdiction in a final and non-appealable judgment)).

(b) To the extent that Applicable Law imposes duties on the Agent to exercise remedies in a commercially reasonable manner, each Loan Party acknowledges and agrees that it is not

commercially unreasonable for the Agent: (i) to fail to incur expenses reasonably deemed significant by the Agent to prepare Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition; (ii) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of; (iii) to fail to exercise collection remedies against Customers or other Persons obligated on Collateral or to remove Liens on or any adverse claims against Collateral; (iv) to exercise collection remedies against Customers and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists; (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature; (vi) to contact other Persons, whether or not in the same business as any Loan Party, for expressions of interest in acquiring all or any portion of such Collateral; (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature; (viii) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets; (ix) to dispose of assets in wholesale rather than retail markets; (x) to disclaim disposition warranties, such as title, possession or quiet enjoyment, (xi) to purchase insurance or credit enhancements to insure the Agent against risks of loss, collection or disposition of Collateral or to provide to the Agent a guaranteed return from the collection or disposition of Collateral; or (xii) to the extent deemed appropriate by the Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Agent in the collection or disposition of any of the Collateral. Each Loan Party acknowledges that the purpose of this Section 11.1(b) is to provide non-exhaustive indications of what actions or omissions by the Agent would not be commercially unreasonable in the Agent's exercise of remedies against the Collateral and that other actions or omissions by the Agent shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 11.1(b). Without limitation upon the foregoing, nothing contained in this Section 11.1(b) shall be construed to grant any rights to any Loan Party or to impose any duties on the Agent that would not have been granted or imposed by this Agreement or by Applicable Law in the absence of this Section 11.1(b).

11.2. Agent's Discretion. Agent shall have the right in its sole discretion to determine which rights, Liens, security interests or remedies Agent may at any time pursue, relinquish, subordinate, or modify, which procedures, timing and methodologies to employ, and what any other action to take with respect to any or all of the Collateral and in what order, thereto and such determination will not in any way modify or affect any of Agent's or any Lender's rights hereunder as against Loan Parties.

11.3. [Reserved].

11.4. Rights and Remedies not Exclusive. The enumeration of the foregoing rights and remedies is not intended to be exhaustive and the exercise of any rights or remedy shall not preclude the exercise of any other right or remedies provided for herein or otherwise provided by law, all of which shall be cumulative and not alternative.

11.5. Allocation of Payments After Event of Default. Notwithstanding any other provisions of this Agreement to the contrary, after the occurrence and during the continuance of an Event of Default, all amounts collected or received by the Agent on account of the Obligations (including

without limitation any amounts on account of any of Cash Management Liabilities or Hedge Liabilities), or in respect of the Collateral, shall be applied to reduce the outstanding Obligations and/or cash collateralize any applicable Obligations, as follows:

FIRST, to the payment of all reasonable and documented out-of-pocket costs and expenses (including reasonable and documented costs and expenses of outside counsel) of Agent in connection with enforcing its rights and the rights of Lenders under this Agreement and the Other Documents, and any Protective Advances funded by Agent with respect to the Collateral under or pursuant to the terms of this Agreement;

SECOND, to payment of any fees owed to Agent under this Agreement or the Other Documents;

THIRD, to the payment of all reasonable and documented out-of-pocket costs and expenses (including reasonable and documented out-of-pocket costs and expenses of outside counsel) of each of the Lenders to the extent owing to such Lender pursuant to the terms of this Agreement;

FOURTH, to the payment of all of the Obligations arising under this Agreement and the Other Documents consisting of accrued fees and interest;

FIFTH, to the payment of the outstanding principal amount of the Obligations, including Cash Management Liabilities and Hedge Liabilities and the payment or cash collateralization of any outstanding Letters of Credit in accordance with Section 3.2(b) hereof;

SIXTH, to all other Obligations not paid pursuant to clause FIFTH above which shall have become due and payable (hereunder, under the Other Documents or otherwise) and not repaid pursuant to clauses "FIRST" through "FIFTH" above;

SEVENTH, to the payment of the surplus, if any, to whoever may be lawfully entitled to receive such surplus.

In carrying out the foregoing, (i) amounts received shall be applied in the numerical order provided until exhausted prior to application to the next succeeding category; (ii) each of the Lenders shall receive (so long as it is not a Defaulting Lender) an amount equal to its pro rata share (based on the proportion that the then outstanding Advances, Cash Management Liabilities and Hedge Liabilities held by such Lender bears to the aggregate then outstanding Advances, Cash Management Liabilities and Hedge Liabilities so paid) of amounts available to be applied pursuant to clauses "FOURTH", "FIFTH" and "SIXTH" above; (iii) notwithstanding anything to the contrary in this Section 11.5, no Swap Obligations of any Non-Qualifying Party shall be paid with amounts received from such Non-Qualifying Party under its Guaranty (including sums received as a result of the exercise of remedies with respect to such Guaranty) or from the proceeds of such Non-Qualifying Party's Collateral if such Swap Obligations would constitute Excluded Hedge Liabilities; provided, however, that to the extent possible appropriate adjustments shall be made with respect to payments and/or the proceeds of Collateral from other Loan Parties that are Eligible Contract Participants with respect to such Swap Obligations to preserve the allocation to Obligations otherwise set forth above in this Section 11.5; and (iv) to the extent that any amounts available for distribution pursuant to clause "FIFTH" above are



attributable to the issued but undrawn amount of outstanding Letters of Credit, such amounts shall be held by Agent as cash collateral for the Letters of Credit pursuant to Section 3.2(b) hereof and applied (A) first, to reimburse Issuer from time to time for any drawings under such Letters of Credit and (B) then, following the expiration of all Letters of Credit, to all other obligations of the types described in clauses “FOURTH,” “FIFTH” and “SIXTH” above in the manner provided in this Section 11.5.

11.6. Equity Cure Right. In connection with the failure of the Loan Parties to perform, keep or observe any term, provision, condition or covenant contained in Section 6.5(a), (c) or (d) (a “Financial Covenant Default”) when measured as of any specified fiscal quarter (the “Cure Quarter”), the Loan Parties shall have the right to cure such Financial Covenant Default on the following terms and conditions (the terms of this Section 11.6 are referred to herein as the “Equity Cure”):

(a) In the event the Loan Parties desire to cure a Financial Covenant Default, Borrowing Representative shall deliver to the Agent and Saratoga Agent irrevocable written notice of its intent to cure such Financial Covenant Default (a “Cure Notice”) together with the financial statements and corresponding Compliance Certificate for the Cure Quarter. The Cure Notice shall set forth the amount which, if added to the amount of Recurring Revenue in the case of a breach of Section 6.5(a) or EBITDA in the case of a breach of Sections 6.5(c) or (d) reported in such Compliance Certificate as of the end of the Cure Quarter, would result in the Borrowers being in pro forma compliance with the covenant contained in Sections 6.5(a), (c) or (d), as applicable, as of the last day of the Cure Quarter (the “Cure Amount”).

(b) If Loan Parties shall have received, within ten (10) days after delivery of the Cure Notice, Net Cash Proceeds of an equity contribution (or other form of equity reasonably acceptable to the Agent and Saratoga Agent) from the holders of the Equity Interests of a Loan Party, in an amount equal to the Cure Amount (a “Specified Equity Contribution”) and such amount shall have been remitted to the Agent for application to the Obligations as provided in Section 2.22(c), then, (i) subject to the other provisions of this Section 11.6, the Financial Covenant Default shall be deemed to be cured for all purposes under this Agreement with the same effect as though there had been no Financial Covenant Default at such date and (ii) any calculation of Recurring Revenue for purposes of Section 6.5(a) or EBITDA for purposes of Sections 6.5(c) or (d) which includes the Cure Quarter shall be deemed to include the Cure Amount (but no amounts in excess of the Cure Amount which may have been received as part of the Specified Equity Contribution). The Equity Cure will be disregarded for all other purposes under this Agreement and the Other Documents (including, for avoidance of doubt the effect thereof on Liquidity or the effect of any payment of the Term Loan made with the proceeds of the Cure Amount).

(c) The Equity Cure may not be exercised more than (x) once in any two consecutive fiscal quarters, (y) twice in any four consecutive fiscal quarters or (z) four (4) times during the Term. Notwithstanding anything in this Agreement to the contrary, the Cure Amount may not exceed ten percent (10.0%) of the Recurring Revenue or twenty percent (20.0%) of the EBITDA, as applicable, for the applicable Cure Quarter for purposes of Sections 6.5(a), (c) or (d).

(d) The Agent and Lenders agree that, during the period commencing on the date any Financial Covenant Default first occurs and ending on the date the Specified Equity Contribution is due as provided above, the Agent shall not impose the Default Rate, accelerate the Obligations or enforce any of the Agent’s and Lenders’ remedies against any Loan Party or any Collateral, in

each case, solely on the basis of the Financial Covenant Default; provided, however, no Loan Party shall take any action which, under the terms of this Agreement or any Other Document, is prohibited during the existence of a Default or Event of Default.

## **XII. WAIVERS AND JUDICIAL PROCEEDINGS.**

12.1. Waiver of Notice. To the fullest extent permitted by Applicable Law, each Loan Party hereby waives notice of non-payment, demand, presentment, protest and notice thereof with respect to any and all instruments, notice of acceptance hereof, notice of loans or advances made, credit extended, Collateral received or delivered, or any other action taken in reliance hereon, and all other demands and notices of any description, except such as are expressly provided for herein.

12.2. Delay. No delay or omission on the Agent's or any Lender's part in exercising any right, remedy or option shall operate as a waiver of such or any other right, remedy or option or of any Default or Event of Default. By accepting payment after the due date of any amount payable under this Agreement and/or the Other Documents, neither Agent nor any Lender will be deemed to waive the right either to require prompt payment when due of all other amounts payable under this Agreement or the Other Documents or to declare an Event of Default for failure to effect such prompt payment of any such other amount. The remedies provided herein are cumulative and not exclusive of each other, the remedies provided by law, and the remedies provided by this Agreement and/or the Other Documents.

12.3. Jury Waiver. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, COUNTERCLAIM, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT, ANY OTHER DOCUMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, ANY OTHER DOCUMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE AND EACH PARTY HEREBY CONSENTS THAT ANY SUCH CLAIM, COUNTERCLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

## **XIII. EFFECTIVE DATE AND TERMINATION.**

13.1. Term. This Agreement, which shall inure to the benefit of and shall be binding upon the respective successors and permitted assigns of each Loan Party, the Agent, the Saratoga Agent, and Lenders, shall become effective on the date hereof and shall continue in full force and effect, unless sooner terminated as herein provided, until ~~June 27, 2027~~ the date that is five (5) years



following the Second Amendment B Date (the “Term”). Loan Parties may terminate this Agreement at any time upon ten (10) Business Days prior written notice to the Agent (which notice may be (a) conditioned on the occurrence of a transaction which will result in the occurrence of the Termination Date and (b) revoked prior to the making of any payment in respect of the Obligations to cause the Termination Date to occur) in which event this Agreement and the Other Documents shall terminate upon the occurrence of the Termination Date.

13.2. Termination. Subject to Section 13.3, the termination of the Agreement shall not affect the Agent’s, Saratoga Agent’s, any Lender’s or any Secured Party’s rights, or any of the Obligations having their inception prior to the effective date of such termination or any Obligations which pursuant to the terms hereof continue to accrue after such date, and the provisions hereof shall continue to be fully operative until the Termination Date. The security interests, Liens and rights granted to the Agent and the other Secured Parties hereunder and the financing statements filed hereunder shall continue in full force and effect until the Termination Date. Accordingly, each Loan Party waives any rights which it may have under the Uniform Commercial Code to demand the filing of termination statements with respect to the Collateral, and the Agent shall not be required to send such termination statements to each Loan Party, or to file them with any filing office, unless and until the Termination Date at which time the Agent shall file, or authorize the filing of, such termination statements. All representations, warranties, covenants, waivers and agreements contained herein shall survive termination hereof until the Termination Date.

13.3. Reinstatement. If the Agent and Lenders are required due to any Insolvency Event or otherwise to turn over or otherwise pay any amount to the estate or to any creditor or representative of any Loan Party or any other Person (a “Recovery”), then the Obligations shall be reinstated to the extent of such Recovery. If this Agreement and the Other Documents shall have been terminated prior to such Recovery, this Agreement and the Other Documents shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair, or otherwise affect the obligations of the parties hereto from such date of reinstatement.

13.4. Release of Collateral.

(a) Upon any sale or other transfer of any Collateral that is permitted under this Agreement and the Other Documents by any Loan Party to a non-Loan Party or a sale of all of the assets of, or all of the Equity Interests of, a Subsidiary to a non-Loan Party in a transaction that is permitted under this Agreement and under the Other Documents (and, in each case, subject to satisfaction of all conditions to such transaction set forth herein or in such Other Document), or upon the effectiveness of any written consent by the Agent and Required Lenders to the release of the security interest granted hereby in any Collateral, the security interest in such Collateral shall automatically terminate, and the guarantee provided by such Subsidiary herein shall automatically terminate upon such transfer of all of the Equity Interests of such Subsidiary.

(b) Upon the occurrence of the Termination Date and delivery to the Agent and each Lender of a liability release from each Loan Party in form and substance reasonably satisfactory to the Agent and Lenders, the pledge and security interest granted pursuant to this Agreement and the Other Documents shall automatically terminate and all rights to the Collateral shall revert to the applicable Loan Party and the Guaranty, the Guaranty shall terminate and the Guarantors’

obligations with respect to the Guaranty shall be released and discharged automatically without any further action by any Person.

(c) Upon any such termination or pursuant to any termination or release as described in subclauses (a) or (b) above, the Agent will, at the applicable Loan Party's expense, execute and deliver to such Loan Party such documents as such Loan Party shall reasonably request to evidence such termination or release.

(d) Any such release of guarantee obligations shall be deemed subject to the provision that such guarantee obligations shall be reinstated if after such release any portion of any payment in respect of the Obligations guaranteed thereby shall be rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payment had not been made.

#### **XIV. REGARDING AGENT.**

##### **14.1. Appointment.**

(a) Each Lender hereby designates PNC to act as Agent for such Lender under this Agreement and the Other Documents. Each Lender hereby irrevocably authorizes Agent to take such action on its behalf under the provisions of this Agreement and the Other Documents and to exercise such powers and to perform such duties hereunder and thereunder as are specifically delegated to or required of Agent by the terms hereof and thereof and such other powers as are reasonably incidental thereto and Agent shall hold all Collateral, payments of principal and interest, fees (except the fees set forth in the Fee Letter or in this Agreement which are specifically payable to Agent or PNC for its sole and separate account), charges and collections received pursuant to this Agreement, for the ratable benefit of Lenders. Agent may perform any of its duties hereunder by or through its agents or employees. As to any matters not expressly provided for by this Agreement (including collection of the Notes) Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of Required Lenders, and such instructions shall be binding; provided, however, that Agent shall not be required to take any action which, in Agent's discretion, exposes Agent to liability or which is contrary to this Agreement or the Other Documents or Applicable Law unless Agent is furnished with an indemnification reasonably satisfactory to Agent with respect thereto.

(b) Each Saratoga Lender hereby designates Saratoga Agent to act as Saratoga Agent for such Saratoga Lender under this Agreement and the Other Documents. Each Saratoga Lender hereby irrevocably authorizes Saratoga Agent to take such action on its behalf under the provisions of this Agreement and the Other Documents and to exercise such powers and to perform such duties hereunder and thereunder as are specifically delegated to or required of Saratoga Agent by the terms hereof and thereof. As to any matters not expressly provided for by this Agreement Saratoga Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of Saratoga Lenders, and such instructions shall be binding; provided, however, that Saratoga Agent shall not be required to take any action which, in Saratoga Agent's discretion, exposes Saratoga Agent to liability or which is contrary to

this Agreement or the other Loan Documents or Applicable Law unless Saratoga Agent is furnished with an indemnification reasonably satisfactory to Saratoga Agent with respect thereto.

14.2. Nature of Duties. Agent shall have no duties or responsibilities except those expressly set forth in this Agreement and the Other Documents. Neither Agent nor any of its officers, directors, employees or agents shall be (i) liable for any action taken or omitted by them as such hereunder or in connection herewith, unless caused by their gross (not mere) negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable judgment), or (ii) responsible in any manner for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement, or in any of the Other Documents or in any certificate, report, statement or other document referred to or provided for in, or received by Agent under or in connection with, this Agreement or any of the Other Documents or for the value, validity, effectiveness, genuineness, due execution, enforceability or sufficiency of this Agreement, or any of the Other Documents or for any failure of any Loan Party to perform its obligations hereunder. Agent shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any of the Other Documents, or to inspect the properties, books or records of any Loan Party. The duties of Agent as respects the Advances to Borrowers shall be mechanical and administrative in nature; Agent shall not have by reason of this Agreement a fiduciary relationship in respect of any Lender; and nothing in this Agreement, expressed or implied, is intended to or shall be so construed as to impose upon Agent any obligations in respect of this Agreement or the transactions described herein except as expressly set forth herein.

14.3. Lack of Reliance on Agent. Independently and without reliance upon Agent or any other Lender, each Lender has made and shall continue to make (i) its own independent investigation of the financial condition and affairs of each Loan Party in connection with the making and the continuance of the Advances hereunder and the taking or not taking of any action in connection herewith, and (ii) its own appraisal of the creditworthiness of each Loan Party. Agent shall have no duty or responsibility, either initially or on a continuing basis, to provide any Lender with any credit or other information with respect thereto, whether coming into its possession before making of the Advances or at any time or times thereafter except as shall be provided by any Loan Party pursuant to the terms hereof. Agent shall not be responsible to any Lender for any recitals, statements, information, representations or warranties herein or in any agreement, document, certificate or a statement delivered in connection with or for the execution, effectiveness, genuineness, validity, enforceability, collectability or sufficiency of this Agreement or any Other Document, or of the financial condition of any Loan Party, or be required to make any inquiry concerning either the performance or observance of any of the terms, provisions or conditions of this Agreement, the Notes, the Other Documents or the financial condition or prospects of any Loan Party, or the existence of any Event of Default or any Default.

14.4. Resignation of Agent; Successor Agent. Agent may resign on sixty (60) days written notice to each Lender and Borrowing Representative and upon such resignation, Required Lenders will promptly designate a successor Agent reasonably satisfactory to Borrowers; provided that, no such approval by Borrowers shall be required (i) in any case where the successor Agent is one of the Lenders or (ii) after the occurrence and during the continuance of any Specified Event of Default. Any such successor Agent shall succeed to the rights, powers

and duties of Agent, and shall in particular succeed to all of Agent's right, title and interest in and to all of the Liens in the Collateral securing the Obligations created hereunder or any Other Document, and the term "Agent" shall mean such successor agent effective upon its appointment, and the former Agent's rights, powers and duties as Agent shall be terminated, without any other or further act or deed on the part of such former Agent. However, notwithstanding the foregoing, if at the time of the effectiveness of the new Agent's appointment, any further actions need to be taken in order to provide for the legally binding and valid transfer of any Liens in the Collateral from former Agent to new Agent and/or for the perfection of any Liens in the Collateral as held by new Agent or it is otherwise not then possible for new Agent to become the holder of a fully valid, enforceable and perfected Lien as to any of the Collateral, former Agent shall continue to hold such Liens solely as agent for perfection of such Liens on behalf of new Agent until such time as new Agent can obtain a fully valid, enforceable and perfected Lien on all Collateral, provided that Agent shall not be required to or have any liability or responsibility to take any further actions after such date as such agent for perfection to continue the perfection of any such Liens (other than to forego from taking any affirmative action to release any such Liens). After any Agent's resignation as Agent, the provisions of this Article XIV, and any indemnification rights under this Agreement, including without limitation, rights arising under Section 16.5 hereof, shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement (and in the event resigning Agent continues to hold any Liens pursuant to the provisions of the immediately preceding sentence, the provisions of this Article XIV and any indemnification rights under this Agreement, including without limitation, rights arising under Section 16.5 hereof, shall inure to its benefit as to any actions taken or omitted to be taken by it in connection with such Liens).

14.5. Certain Rights of Agent. If Agent shall request instructions from Lenders with respect to any act or action (including failure to act) in connection with this Agreement or any Other Document, Agent shall be entitled to refrain from such act or taking such action unless and until Agent shall have received instructions from Required Lenders; and Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, Lenders shall not have any right of action whatsoever against Agent as a result of its acting or refraining from acting hereunder in accordance with the instructions of Required Lenders.

14.6. Reliance. Agent shall be entitled to rely, and shall be fully protected in relying, upon any note, writing, resolution, notice, statement, certificate, email, facsimile, telex, teletype or telecopier message, cablegram, order or other document or telephone message believed by it to be genuine and correct and to have been signed, sent or made by the proper person or entity, and, with respect to all legal matters pertaining to this Agreement and the Other Documents and its duties hereunder, upon advice of counsel selected by it. Agent may employ agents and attorneys-in-fact and shall not be liable for the default or misconduct of any such agents or attorneys-in-fact selected by Agent with reasonable care.

14.7. Notice of Default. Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default hereunder or under the Other Documents, unless Agent has received notice from a Lender or Borrowing Representative referring to this Agreement or the Other Documents, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that Agent receives such a notice, Agent shall give notice thereof to Lenders. Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by Required Lenders; provided, that, unless and

until Agent shall have received such directions, Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of Lenders.

14.8. Indemnification. To the extent Agent is not reimbursed and indemnified by the Loan Parties, each Lender will reimburse and indemnify Agent in proportion to its respective portion of the outstanding Advances and its respective Participation Commitments in the outstanding Letters of Credit (or, if no Advances are outstanding, pro rata according to the percentage that its Revolving Commitment Amount constitutes of the total aggregate Revolving Commitment Amounts), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against Agent in performing its duties hereunder, or in any way relating to or arising out of this Agreement or any Other Document; provided that, Lenders shall not be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from Agent's gross (not mere) negligence or willful misconduct (as determined by a court of competent jurisdiction in a final non-appealable judgment).

14.9. Agent in its Individual Capacity. With respect to the obligation of Agent to lend under this Agreement, the Advances made by it shall have the same rights and powers hereunder as any other Lender and as if it were not performing the duties as Agent specified herein; and the term "Lender" or any similar term shall, unless the context clearly otherwise indicates, include Agent in its individual capacity as a Lender. Agent may engage in business with any Loan Party as if it were not performing the duties specified herein, and may accept fees and other consideration from any Loan Party for services in connection with this Agreement or otherwise without having to account for the same to Lenders.

14.10. Delivery of Documents. To the extent Agent receives financial statements required under Sections 9.7, 9.8, 9.9 or 9.12 from any Loan Party pursuant to the terms of this Agreement which any Loan Party is not obligated to deliver to each Lender, Agent will promptly furnish such documents and information to Lenders.

14.11. Loan Parties' Undertaking to Agent. Without prejudice to their respective obligations to Lenders under the other provisions of this Agreement, each Loan Party hereby undertakes with Agent to pay to Agent from time to time on demand all amounts from time to time due and payable by it for the account of Agent or Lenders or any of them pursuant to this Agreement to the extent not already paid. Any payment made pursuant to any such demand shall pro tanto satisfy the relevant Loan Party's obligations to make payments for the account of Lenders or the relevant one or more of them pursuant to this Agreement.

14.12. No Reliance on Agent's Customer Identification Program. To the extent the Advances or this Agreement is, or becomes, syndicated in cooperation with other Lenders, each Lender acknowledges and agrees that neither such Lender, nor any of its Affiliates, participants or assignees, may rely on Agent to carry out such Lender's, Affiliate's, participant's or assignee's customer identification program, or other obligations required or imposed under or pursuant to the USA PATRIOT Act or the regulations thereunder, including the regulations contained in 31 CFR 103.121 (as hereafter amended or replaced, the "CIP Regulations"), or any other Anti-Terrorism Law, including any programs involving any of the following items relating to or in connection with any of Loan Parties, their Affiliates or their agents, the Other Documents or



the transactions hereunder or contemplated hereby: (i) any identity verification procedures, (ii) any recordkeeping, (iii) comparisons with government lists, (iv) customer notices or (v) other procedures required under the CIP Regulations or such Anti-Terrorism Laws.

14.13. Other Agreements. Each of the Lenders agrees that it shall not, without the express consent of Agent, set off against the Obligations any amounts owing by such Lender to any Loan Party or any deposit accounts of any Loan Party now or hereafter maintained with such Lender. Anything in this Agreement to the contrary notwithstanding, each of the Lenders further agrees that it shall not, unless specifically requested to do so by Agent, take any action to protect or enforce its rights arising out of this Agreement or the Other Documents, it being the intent of Lenders that any such action to protect or enforce rights under this Agreement and the Other Documents shall be taken in concert and at the direction or with the consent of Agent or Required Lenders.

14.14. Erroneous Payments.

(a) If the Agent notifies a Lender, Issuer or Secured Party, or any Person who has received funds on behalf of a Lender, Issuer or Secured Party (any such Lender, Issuer, Secured Party or other recipient, a "Payment Recipient") that the Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds received by such Payment Recipient from the Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Issuer, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Agent, and such Lender, Issuer or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter, return to the Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Agent in same day funds at the greater of the Overnight Bank Funding Rate and a rate determined by the Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice from the Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender, Issuer or Secured Party, or any Person who has received funds on behalf of a Lender, Issuer or Secured Party hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Agent (or any of its Affiliates) (x) that is in an amount different than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Agent (or any of its Affiliates) with respect to such, prepayment or repayment (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Agent (or any of its Affiliates), or (z) that such Lender, Issuer or Secured Party, or other such recipient,



otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) (A) In the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender, Issuer or Secured Party shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Agent pursuant to this Section 14.14(b),

(c) Each Lender, Issuer or Secured Party hereby authorizes the Agent to set off, net and apply any and all amounts at any time owing to such Lender, Issuer or Secured Party under any Other Document, or otherwise payable or distributable by the Agent to such Lender, Issuer or Secured Party from any source, against any amount due to the Agent under immediately preceding clause (a) or under the indemnification provisions of this Agreement.

(d) In the event that an Erroneous Payment (Or portion thereof) is not recovered by the Agent for any reason, after demand therefor by the Agent in accordance with immediately preceding clause (a), from any Lender or Issuer that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf (such unrecovered amount, an “Erroneous Payment Return Deficiency”), upon the Agent’s notice to such Lender or Issuer at any time, (i) such Lender or Issuer shall be deemed to have assigned its loans (but not its commitments) of the relevant class with respect to which such Erroneous Payment was made (the “Erroneous Payment Impacted Class”) in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Agent may specify) (such assignment of the loans (but not commitments) of the Erroneous Payment Impacted Class, the “Erroneous Payment Deficiency Assignment”) at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Agent in such instance), and is hereby (together with the Borrower) deemed to execute and deliver an assignment and assumption with respect to such Erroneous Payment Deficiency Assignment, and such Lender or Issuer shall deliver any Notes evidencing such loans to the Borrower or the Agent, (ii) the Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, the Agent as the assignee Lender shall become a Lender or Issuer, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender or assigning Issuer shall cease to be a Lender or Issuer, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable commitments which shall

survive as to such assigning Lender or assigning Issuer and (iv) the Agent may reflect in the Register its ownership interest in the loans subject to the Erroneous Payment Deficiency Assignment. The Agent may, in its discretion, sell any loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender or Issuer shall be reduced by the net proceeds of the sale of such loan (or portion thereof), and the Agent shall retain all other rights, remedies and claims against such Lender or Issuer (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the commitments of any Lender or Issuer and such commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Agent has sold a loan (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether the Agent may be equitably subrogated, the Agent shall be contractually subrogated to all the rights and interests of the applicable Lender, Issuer or Secured Party under the Other Documents with respect to such Erroneous Payment Return Deficiency (the “Erroneous Payment Subrogation Rights”).

(e) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other loan party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Agent from the Borrower or any other loan party for the purpose of making such Erroneous Payment.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Agent for the return of any Erroneous Payment received, including without limitation, waiver of any defense based on “discharge for value” or any similar doctrine.

(g) Each party’s obligations under this Section 14.14 shall survive the resignation or replacement of the Agent, the termination of all of the commitments and/or repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Other Document.

## **XV. BORROWING AGENCY.**

### **15.1. Borrowing Agency Provisions.**

(a) Each Borrower hereby irrevocably designates Borrowing Representative to be its attorney and agent and in such capacity to (i) borrow, (ii) request advances, (iii) sign and endorse notes, (iv) execute and deliver all instruments, documents, applications, security agreements, and all other certificates, notice, writings and further assurances now or hereafter required hereunder, (v) make elections regarding interest rates, and (vi) otherwise take action under and in connection with this Agreement and the Other Documents, all on behalf of and in the name such Borrower or Borrowers, and hereby authorizes the Agent to pay over or credit all loan proceeds hereunder in accordance with the request of Borrowing Representative.

(b) The handling of this credit facility as a co-borrowing facility with a borrowing representative in the manner set forth in this Agreement is solely as an accommodation to Borrowers and at their request. Neither the Agent nor any Lender shall incur liability to Borrowers as a result thereof unless due to bad faith, willful misconduct or gross negligence by the Agent (as determined by a court of competent jurisdiction in a final and non-appealable judgment). To induce the Agent and Lenders to do so and in consideration thereof, each Borrower hereby indemnifies the Agent and each Lender and holds the Agent and each Lender harmless from and against any and all liabilities, expenses, losses, damages and claims of damage or injury asserted against the Agent or any Lender by any Person arising from or incurred by reason of the handling of the financing arrangements of Borrowers as provided herein, reliance by the Agent or any Lender on any request or instruction from Borrowing Representative or any other action taken by the Agent or any Lender with respect to this Section 15.1 except due to bad faith, willful misconduct or gross negligence by the indemnified party (as determined by a court of competent jurisdiction in a final and non-appealable judgment).

(c) All Obligations shall be joint and several, and each Borrower shall make payment upon the maturity of the Obligations by acceleration or otherwise, and such obligation and liability on the part of each Borrower shall in no way be affected by any extensions, renewals and forbearance granted by the Agent or any Secured Party to any Borrower, failure of the Agent or any Secured Party to give any Borrower notice of borrowing or any other notice, any failure of the Agent or any Secured Party to pursue or preserve its rights against any Borrower, the release by the Agent or any Secured Party of any Collateral now or thereafter acquired from any Borrower, and such agreement by each Borrower to pay upon any notice issued pursuant thereto is unconditional and unaffected by prior recourse by the Agent or the Secured Parties to the other Borrowers or any Collateral for such Borrower's Obligations or the lack thereof. Each Borrower waives all suretyship defenses.

15.2. Waiver of Subrogation. Each Borrower expressly waives any and all rights of subrogation, reimbursement, indemnity, exoneration, contribution of any other claim which such Borrower may now or hereafter have against the other Borrowers or any other Person directly or contingently liable for the Obligations hereunder, or against or with respect to any other Borrowers' property (including, without limitation, any property which is Collateral for the Obligations), arising from the existence or performance of this Agreement, until the Termination Date.

## XVI. MISCELLANEOUS.

16.1. Governing Law. This Agreement and each Other Document (unless and except to the extent expressly provided otherwise in any such Other Document), and all matters relating hereto or thereto or arising herefrom or therefrom (whether arising under contract law, tort law or otherwise) shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be governed by and construed in accordance with the laws of the State of New York. Any judicial proceeding brought by or against any Loan Party with respect to any of the Obligations, this Agreement, the Other Documents or any related agreement may be brought in any court of competent jurisdiction in the State of New York, United States of America, and, by execution and delivery of this Agreement, each Loan Party accepts for itself and in connection with its properties, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid

courts, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement. To the fullest extent permitted by Applicable Law, each party hereto hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified or registered mail (return receipt requested) directed to such party at its address set forth in Section 16.6 and service so made shall be deemed completed five (5) days after the same shall have been so deposited in the mails of the United States of America, or, at the Agent's option, by service upon Borrowing Representative which each Loan Party irrevocably appoints as such Loan Party's agent for the purpose of accepting service within the State of New York. Nothing herein shall affect the right to serve process in any manner permitted by law or shall limit the right of the Agent to bring proceedings against any Loan Party in the courts of any other jurisdiction. To the fullest extent permitted by Applicable Law, each party hereto waives any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. To the fullest extent permitted by Applicable Law, each party hereto waives the right to remove any judicial proceeding brought against such party in any state court to any federal court. Any judicial proceeding by any Loan Party against the Agent or any Lender involving, directly or indirectly, any matter or claim in any way arising out of, related to or connected with this Agreement or any related agreement, shall be brought only in a federal or state court located in the County of New York, State of New York.

#### 16.2. Entire Understanding.

(a) This Agreement and the documents executed concurrently herewith or referenced herein contain the entire understanding between each Loan Party, Agent, Saratoga Agent and each Lender and supersedes all prior agreements and understandings, if any, relating to the subject matter hereof. Any promises, representations, warranties or guarantees not herein contained and hereinafter made shall have no force and effect unless in writing, signed by each Loan Party's, each Required Lender's and, if required, each Lender's respective officers. Neither this Agreement nor any portion or provisions hereof may be changed, modified, amended, waived, supplemented, discharged, cancelled or terminated orally or by any course of dealing, or in any manner other than by an agreement in writing, signed by the party to be charged or in the case of Lenders, only Required Lenders to the extent set forth in this Agreement. Notwithstanding the foregoing, Agent may modify this Agreement or any of the Other Documents for the purposes of completing missing content or correcting erroneous content of an administrative nature, without the need for a written amendment, provided that the Agent shall send a copy of any such modification to Loan Parties and each Lender (which copy may be provided by electronic mail). Each Loan Party acknowledges that it has been advised by counsel in connection with the execution of this Agreement and Other Documents and is not relying upon oral representations or statements inconsistent with the terms and provisions of this Agreement.

(b) No amendment or waiver of any provision of this Agreement or of any Other Document (excluding the Fee Letter and any agreement giving rise to a Lender-Provided Interest Rate Hedge, a Lender-Provided Foreign Currency Hedge or any Cash Management Liabilities), and no consent to any departure by any Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or by Agent with the consent of the Required Lenders) and each applicable Loan Party, as the case may be, and acknowledged by Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which

given; provided, however, that no such amendment, waiver, consent or other supplemental agreement shall:

(i) increase the Revolving Commitment Percentage or any Term Loan Commitment Percentage or the maximum dollar amount of the Revolving Commitment Amount or any Term Loan Commitment Amount of any Lender without the consent of such Lender directly affected thereby;

(ii) whether or not any Advances are outstanding, extend the Term or the time for payment of principal or interest of any Advance, or any fee payable to any Lender, or reduce the principal amount of or the rate of interest borne by any Advances or reduce any fee payable to any Lender, without the consent of each Lender directly affected thereby; provided, that, (A) any Lender may waive its portion of any mandatory prepayment otherwise payable to such Lender without the consent of any other Lender and (B) Required Lenders may elect to waive or rescind any imposition of the Default Rate under Section 3.1 or default rates of Letter of Credit fees under Section 3.2(a);

(iii) alter the definition of the term Required Lenders or any other provision of this Agreement or any Other Document specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or thereunder or make any determination or grant any consent hereunder, or alter, amend or modify this Section 16.2(b), in each case without the consent of all Lenders;

(iv) alter, amend or modify the provisions of Section 11.5 without the consent of all Lenders;

(v) release all or substantially all of the Collateral, other than with respect to Dispositions and transactions permitted under this Agreement or upon the payment in full of the Obligations and termination of this Agreement and the Other Documents, without the consent of all Lenders;

(vi) change the rights and duties of (A) Agent without the consent of all Lenders and Agent, (B) Saratoga Agent without the consent of Saratoga Agent, or (C) any Issuer without consent of all Lenders and such Issuer;

(vii) release all or substantially all of the Loan Parties from their guaranties without the consent of all Lenders;

(viii) alter, amend, modify or consent to any deviation from the provisions of Section 16.3(e), or otherwise permit any Defaulting Lender, Loan Party, Sponsor or any other equityholder of Holdings, or any of their respective Affiliates, to purchase Revolving Advances and/or Term Loans under this Agreement and the Other Documents, or participation interests therein, in each case, without the consent of all Lenders; or

(ix) change the seniority of any Advances or the priority of any Advances with respect to any Collateral without the consent of all Lenders.

Notwithstanding anything to the contrary herein, no Defaulting Lender, Loan Party, Sponsor or other equityholder, or any of their respective Affiliates that is at any time a Lender shall have any right to approve or disapprove any amendment, waiver or consent under this Agreement or any Other Document and any Advances held by such Person for purposes hereof shall be automatically deemed to be voted pro rata according to the Advances of all other Lenders in the aggregate (other than such Defaulting Lender, Loan Party, Sponsor or other equityholder, or Affiliate).

(c) Any such supplemental agreement shall be binding upon Loan Parties, the Agent, and each Lender and all future holders of the Obligations. In the case of any waiver, Loan Parties, the Agent, Saratoga Agent and each Lender shall be restored to their former positions and rights, and any Event of Default waived shall be deemed to be cured and not continuing, but no waiver of a specific Event of Default shall extend to any subsequent Event of Default (whether or not the subsequent Event of Default is the same as the Event of Default which was waived), or impair any right consequent thereon.

(d) Agent is hereby authorized by Loan Parties, at any time in Agent's sole discretion, to make Revolving Advances to or on behalf of Loan Parties which Agent, in its Permitted Discretion, deems necessary or desirable (a) to preserve or protect the Collateral, or any portion thereof, (b) to enhance the likelihood of, or maximize the amount of, repayment of the Obligations, or (c) to pay any other amount chargeable to Loan Parties pursuant to the terms of this Agreement (the "Protective Advances"). Lenders holding the Revolving Commitments shall be obligated to fund such Protective Advances and effect a settlement with Agent therefor upon demand of Agent in accordance with their respective Revolving Commitment Percentages to the extent that after giving effect to any such Protective Advances, the outstanding Revolving Advances plus the Maximum Undrawn Amount of all outstanding Letters of Credit do not exceed the Maximum Revolving Advance Amount. To the extent any Protective Advances are not actually funded by the other Lenders as provided for in this Section 16.2(c), any such Protective Advances funded by Agent shall be deemed to be Revolving Advances made by and owing to Agent, and Agent shall be entitled to all rights (including accrual of interest) and remedies of a Lender holding a Revolving Commitment under this Agreement and the Other Documents with respect to such Revolving Advances.

### 16.3. Successors and Assigns; Participations; New Lenders.

(a) This Agreement shall be binding upon and inure to the benefit of Loan Parties, Agent, Saratoga Agent and each Lender, all future holders of the Obligations and their respective successors and assigns, except that no Loan Party may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Agent, Saratoga Agent and each Lender.

(b) Each Loan Party acknowledges that in the regular course of commercial banking business one or more Lenders may at any time and from time to time sell participating interests in the Advances to an Eligible Assignee (each such transferee or purchaser of a participating interest, a "Participant"). Each Participant may exercise all rights of payment (including rights of set-off) with respect to the portion of such Advances held by it or other Obligations payable hereunder as fully as if such Participant were the direct holder thereof subject to the requirements and limitations with respect to such rights (including Participant's compliance with Section 3.10 as though it were a Lender) provided that (i) Loan Parties shall not be required to pay to any



Participant more than the amount which it would have been required to pay to a Lender hereunder had such Lender retained such interest in the Advances hereunder or other Obligations payable hereunder unless the sale of the participation to such Participant is made with Loan Parties' prior written consent, and (ii) in no event shall Loan Parties be required to pay any such amount arising from the same circumstances and with respect to the same Advances or other Obligations payable hereunder to both the applicable Lender and such Participant. Each Loan Party hereby grants to any Participant a continuing security interest in any deposits, moneys or other property actually or constructively held by such Participant as security for the Participant's interest in the Advances.

(c) Each Lender may, without notice to or the consent of any Loan Party (except as required in the proviso of the definition of Eligible Assignee), sell, assign or transfer all or any part of its rights and obligations under or relating to the Revolving Advances and/or the Term Loans under this Agreement and the Other Documents to one or more Eligible Assignees and one or more Eligible Assignees may commit to make Advances hereunder (each a "Purchasing Lender" and together with the each Participant, collectively, the "Transferees" and each a Transferee") pursuant to a Commitment Transfer Supplement, executed by a Purchasing Lender, the transferor Lender, and Agent and delivered to Agent for recording; provided, however, that (x) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to each of the Revolving Advances and Term Loan under this Agreement in which such Lender has an interest and (y) no such consent of Borrowing Representative shall be required (i) if a Specified Event of Default has occurred and is continuing, (ii) with respect to any sale, assignment or transfer to a Lender or Affiliate of a Lender or (iii) in connection with any such sale, assignment or transfer of all of a Lender's loan portfolio. Upon such execution, delivery, acceptance and recording, from and after the transfer effective date determined pursuant to such Commitment Transfer Supplement, (i) Purchasing Lender thereunder shall be a party hereto and, to the extent provided in such Commitment Transfer Supplement, have the rights and obligations of a Lender thereunder with a Revolving Commitment Percentage and as a holder of the Term Loan as set forth therein, and (ii) the transferor Lender thereunder shall, to the extent provided in such Commitment Transfer Supplement, be released from its obligations under this Agreement, the Commitment Transfer Supplement creating a novation for that purpose. Such Commitment Transfer Supplement shall be deemed to amend this Agreement to the extent, and only to the extent, necessary to reflect the addition of such Purchasing Lender and the resulting adjustment of the Revolving Commitment Percentages arising from the purchase by such Purchasing Lender of all or a portion of the rights and obligations of such transferor Lender under this Agreement and the Other Documents. Each Loan Party hereby consents to the addition, in compliance with the terms of this Section 16.3(c), of such Purchasing Lender and the resulting adjustment of the Revolving Commitment Percentages arising from the purchase by such Purchasing Lender of all or a portion of the rights and obligations of such transferor Lender under this Agreement and the Other Documents. Loan Parties shall execute and deliver such further documents and do such further acts and things in order to effectuate the foregoing, to the extent reasonably requested.

(d) Notwithstanding anything to the contrary contained in this Agreement, each Lender may at any time and from time to time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or

assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained in this Agreement, no Lender may at any time sell, assign or transfer any part of its rights and obligations under or relating to, or any participation interest in, Revolving Advances and/or Term Loans under this Agreement and the Other Documents to (i) any Loan Party or any of their respective Affiliates (including Sponsor) or any other equityholder of Holdings, or (ii) any Defaulting Lender or any of its Affiliates, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (ii).

(f) Subject to Section 16.15 hereof, each Loan Party authorizes Agent to disclose to any Transferee and any prospective Transferee any and all financial information in Agent's possession concerning such Loan Party which has been delivered to Agent by or on behalf of such Loan Party pursuant to this Agreement or in connection with Agent's credit evaluation of such Loan Party.

(g) Notwithstanding anything to the contrary contained in this Agreement, no Lender may at any time sell, assign or transfer any part of its rights and obligations under or relating to, or any participation interest in Term Loan B during the Certain Funds Period unless such sale, assignment or transfer is made to an Affiliate ("Affiliate Lender") which (in the case of an unfunded commitment which is the subject of the sale, assignment or transfer) has been cash confirmed by Ruby's financial adviser in connection with its obligations under Rules 2.7(d) and 24.8 of the City Code provided, that the Lender selling, assigning or transferring its rights and obligations (the "Pre-Closing Transferred Commitments") shall (i) fund the Pre-Closing Transferred Commitments in respect of the Term Loan B Advance by 9:30 a.m. London Time on the date of the proposed borrowing of the Term Loan B Advance if that Affiliate Lender has failed to so fund (or has confirmed that it will not be able to fund) on such date; and (ii) retain exclusive control over all rights and obligations with respect to the Pre-Closing Transferred Commitments, including all rights with respect to waivers, consents, modifications, amendments and confirmations as to satisfaction of the requirement to receive all of the documents and other evidence listed in Part II (*Conditions Precedent to Second Amendment Acquisition Closing Date*) of Schedule 8.3 until after the expiry of the Certain Funds Period (for the avoidance of doubt, free of any agreement or understanding pursuant to which it is required to or will consult with any other person in relation to the exercise of any such rights and/or obligations).<sup>1</sup>

16.4. Application of Payments. Agent shall have the continuing and exclusive right to apply or reverse and re-apply any payment and any and all proceeds of Collateral to any portion of the Obligations. To the extent that any Loan Party makes a payment or Agent or any Lender receives any payment or proceeds of the Collateral for any Loan Party's benefit, which are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, debtor in possession, receiver, custodian or any other party under any bankruptcy law, common law or equitable cause, then, to such extent, the Obligations or part thereof intended to be satisfied shall be revived and continue as if such payment or proceeds had not been received by Agent or such Lender.

16.5. Indemnity. Each Loan Party shall defend, protect, indemnify, pay and save harmless Agent, Saratoga Agent, Issuer and the Lenders and each of their respective officers, directors, Affiliates, attorneys, employees and agents (each an "Indemnified Party") for and from and

against any and all claims, demands, liabilities, obligations, losses, damages, penalties, fines, actions, judgments, suits, costs, charges, expenses and disbursements of any kind or nature whatsoever (including reasonable and documented fees and disbursements of counsel) (collectively, “Claims”) which may be imposed on, incurred by, or asserted against any Indemnified Party arising out of or in any way relating to or as a consequence, direct or indirect, of: (i) this Agreement, the Other Documents, the Advances and other Obligations and/or the transactions contemplated hereby including the Transactions, (ii) any action or failure to act or action taken only after delay or the satisfaction of any conditions by any Indemnified Party in connection with and/or relating to the negotiation, execution, delivery or administration of the Agreement and the Other Documents, the credit facilities established hereunder and thereunder and/or the transactions contemplated hereby including the Transactions, (iii) any Borrower’s or any Guarantor’s failure to observe, perform or discharge any of its covenants, obligations, agreements or duties under or breach of any of the representations or warranties made in this Agreement and the Other Documents, (iv) the enforcement of any of the rights and remedies of Agent, Saratoga Agent, Issuer or the Lenders under the Agreement and the Other Documents, (v) any threatened or actual imposition of fines or penalties, or disgorgement of benefits, for violation of any Anti-Terrorism Law by any Borrower, any Affiliate or Subsidiary of any Borrowers, or any Guarantor, and (vi) any claim, litigation, proceeding or investigation instituted or conducted by any Governmental Body or instrumentality or any other Person with respect to any aspect of, or any transaction contemplated by, or referred to in, or any matter related to, this Agreement or the Other Documents, whether or not Agent, Saratoga Agent or any Lender is a party thereto. Without limiting the generality of any of the foregoing, each Loan Party shall defend, protect, indemnify, pay and save harmless each Indemnified Party from any Claims which may be imposed on, incurred by, or asserted against any Indemnified Party under any Environmental Laws with respect to or in connection with the Real Property, including any Claims consisting of or relating to the imposition or assertion of any Lien on any of the Real Property under any Environmental Laws and any loss of value of the Real Property as a result of the foregoing. Loan Parties’ obligations under this Section 16.5 shall arise upon the discovery of any breach of Environmental Laws with respect to any Real Property, whether or not any federal, state, or local environmental agency has taken or threatened any action in connection therewith. Without limiting the generality of any of the foregoing, each Loan Party shall defend, protect, indemnify, pay and save harmless each Indemnified Party from (x) any Claims which may be imposed on, incurred by, or asserted against any Indemnified Party arising out of or in any way relating to or as a consequence, direct or indirect, of the issuance of any Letter of Credit hereunder and (y) liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses and disbursements of any kind or nature whatsoever (including reasonable fees and disbursements of counsel) asserted against or incurred by any of the Indemnified Parties by any Person under any Environmental Laws or similar laws by reason of any Loan Party’s or any other Person’s failure to comply therewith. Additionally, if any taxes (excluding taxes imposed upon or measured solely by the net income of a Lender, but including any intangibles taxes, stamp tax, recording tax or franchise tax) shall be payable by Agent, any Lender or Loan Parties on account of the execution or delivery of this Agreement, or the execution, delivery, issuance or recording of any of the Other Documents, or the creation or repayment of any of the Obligations hereunder, by reason of any Applicable Law now or hereafter in effect, Loan Parties will pay (or will promptly reimburse Agent and the Lenders for payment of) all such taxes, including interest and penalties thereon, and will indemnify and hold the Indemnified Parties harmless from and

against all liability in connection therewith. Notwithstanding anything to the contrary in this Section 16.5, (x) the foregoing indemnity shall not apply to the extent of any Claim which arises out of the gross negligence, bad faith or willful misconduct of the Indemnified Party, as determined by a final and non-appealable judgment of a court of competent jurisdiction and (y) none of the Loan Parties shall be required to reimburse legal fees or expenses of more than one counsel to Agent and one counsel to Saratoga Agent (and, if relevant, one firm of local counsel in each relevant jurisdiction, any necessary specialty counsel, and if there is an actual conflict of interest, one additional counsel for the Person affected by such conflict of interest) or more than one other advisor to all indemnitees described above, taken as a whole (other than such additional counsel but not more than one additional counsel as may be appointed in the event of a conflict).

16.6. Notice. Any notice or request hereunder may be given to Borrowing Representative or any Loan Party or to the Agent, Saratoga Agent or any Lender, as applicable at their respective addresses set forth below or at such other address as may hereafter be specified in a notice designated as a notice of change of address under this Section. Any notice, request, demand, direction or other communication (for purposes of this Section 16.6 only, a “Notice”) to be given to or made upon any party hereto under any provision of this Agreement shall be given or made by telephone or in writing (which includes by means of electronic transmission (i.e., “e-mail”) or facsimile transmission or by setting forth such Notice on a website to which Borrowers are directed (an “Internet Posting”) if Notice of such Internet Posting (including the information necessary to access such site) has previously been delivered to the applicable parties hereto by another means set forth in this Section 16.6) in accordance with this Section 16.6. Any such Notice must be delivered to the applicable parties hereto at the addresses and numbers set forth under their respective names on Section 16.6 hereof or in accordance with any subsequent unrevoked Notice from any such party that is given in accordance with this Section 16.6. Any Notice shall be effective:

- (a) In the case of hand-delivery, when delivered;
- (b) If given by mail, four (4) days after such Notice is deposited with the United States Postal Service, with first-class postage prepaid, return receipt requested;
- (c) In the case of a telephonic Notice, when a party is contacted by telephone, if delivery of such telephonic Notice is confirmed no later than the next Business Day by hand delivery, a facsimile or electronic transmission, an Internet Posting or an overnight courier delivery of a confirmatory Notice (received at or before noon on such next Business Day);
- (d) In the case of a facsimile transmission, when sent to the applicable party’s facsimile machine’s telephone number, if the party sending such Notice receives confirmation of the delivery thereof from its own facsimile machine;
- (e) In the case of electronic transmission, when actually received;
- (f) In the case of an Internet Posting, upon delivery of a Notice of such posting (including the information necessary to access such site) by another means set forth in this Section 16.6; and
- (g) If given by any other means (including by overnight courier), when actually received.

(A) If to the Agent at:

PNC Bank, National Association  
100 Pine Street, Suite 1500  
San Francisco, CA 94111

Attention: [REDACTED]

Telephone: [REDACTED]

Email: [REDACTED]

with a copy to:

Blank Rome LLP  
1271 Avenue of the Americas  
New York, NY 10020

Attention: [REDACTED]

Telephone: [REDACTED]

Email: [REDACTED]

(B) If to Saratoga Agent at:

c/o Saratoga Investment Corp.  
535 Madison Avenue, 4<sup>th</sup> Floor  
New York, NY 10022

Attention: [REDACTED]

Email: [REDACTED]

with an additional copy to (which shall not constitute notice):

Moore & Van Allen PLLC  
100 North Tryon Street, Suite 4700  
Charlotte, NC 28202-4003

Attention: [REDACTED]

Email: [REDACTED]

(C) If to Borrowing Representative, or any Loan Party at:

Wellspring Worldwide, Inc.  
c/o Resurgens Technology Partners, LLC  
3550 Peachtree Road, N.E.  
Suite 900

Atlanta, GA 30326

Attention: [REDACTED]

Email: [REDACTED]

with a copy to:

King & Spalding  
1180 Peachtree Street, NE  
Atlanta, GA 30309

Attn: [REDACTED]

Email: [REDACTED]

16.7. Survival. The obligations of Loan Parties under Sections 2.2(g), 2.2(h), 2.16, 2.18, 3.7, 3.9, 3.10, 13.3, 16.5, 16.9 and 16.15 and the obligations of the Agent and Lenders under Sections 2.2, 16.5 and 16.15, shall survive the Termination Date.

16.8. Severability. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under Applicable Laws, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible.

16.9. Expenses. Loan Parties shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Agent, Saratoga Agent, the Lenders and their respective Affiliates (including the reasonable fees, charges and disbursements of one main outside counsel for Agent and one main outside counsel for Saratoga Agent (and, if relevant, one firm of local counsel in each relevant jurisdiction, one specialty counsel if necessary (which may be the same as local counsel), and if there is an actual conflict of interest, one additional counsel for the Person affected by such conflict of interest), in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the Other Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable and documented out-of-pocket expenses incurred by Issuer in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder, (iii) all reasonable and documented out-of-pocket expenses incurred by the Agent, Saratoga Agent and each Lender (including the reasonable fees, charges and disbursements of one main outside counsel for Agent and one main outside counsel for Saratoga Agent (and, if relevant, one firm of local counsel in each relevant jurisdiction, one specialty counsel if necessary (which may be the same as local counsel), and if there is an actual conflict of interest, one additional counsel for the Person affected by such conflict of interest), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the Other Documents, including its rights under this Section, or (B) in connection with the Obligations, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of the Obligations, and (iv) all reasonable and documented out-of-pocket expenses (A) of the Agent's regular employees and agents engaged periodically to perform audits of any Loan Party's or any Loan Party's Affiliate's or Subsidiary's books, records and business properties and (B) in connection with the Agent obtaining validations of Loan Parties' EBITDA or performing other valuations of Loan Parties' business (including, for the avoidance of doubt, any expenses incurred by the Agent in connection with its activities permitted under Sections 4.6 and 4.7); provided, that, so long as no Event of Default shall have occurred and be continuing when any such expenses are incurred under this clause (iv), Loan Parties shall not be required to reimburse the Agent, Saratoga Agent and Lenders for more than \$30,000 of such all reasonable and documented out-of-pocket expenses per year.

16.10. Injunctive Relief. Each Loan Party recognizes that, in the event any Loan Party fails to perform, observe or discharge any of its obligations or liabilities under this Agreement or any Other Document, or threatens to fail to perform, observe or discharge such obligations or liabilities, any remedy at law may prove to be inadequate relief to the Agent, Saratoga Agent and Lenders; therefore, the Agent, Saratoga Agent and Lenders, if the Agent or Saratoga Agent so



requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving that actual damages are not an adequate remedy.

16.11. Consequential Damages. Neither any party hereto, nor any agent or attorney for such Person, shall be liable to any other party hereto (or any Affiliate of any such Person) for indirect, punitive, exemplary or consequential damages arising from any breach of contract, tort or other wrong relating to the establishment, administration or collection of the Obligations or as a result of any transaction contemplated under this Agreement or any Other Document.

16.12. Captions. The captions at various places in this Agreement are intended for convenience only and do not constitute and shall not be interpreted as part of this Agreement.

16.13. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of and by different parties hereto on separate counterparts, all of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile or electronic transmission (including email transmission of a PDF image) shall be deemed to be an original signature hereto.

16.14. Construction. The parties acknowledge that each party and its counsel have reviewed this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments, schedules or exhibits thereto.

16.15. Confidentiality; Sharing Information. The Agent, Saratoga Agent, each Lender, and each Transferee shall hold all non-public information obtained by the Agent, such Lender, and such Transferee pursuant to the requirements of this Agreement in accordance with such Person's customary procedures for handling confidential information of this nature; provided, however, the Agent and each Transferee may disclose such confidential information (a) to its examiners, Affiliates, outside auditors, financing sources, directors, officers, counsel and other professional advisors on a confidential basis, (b) to any prospective Transferee (provided such person agrees to keep such information confidential pursuant to the terms set forth herein), (c) as required or requested by any Governmental Body or representative thereof or pursuant to legal process or any regulatory examination, including by any self-regulating authority; provided, further that (i) unless specifically prohibited by Applicable Law, the Agent, Saratoga Agent, each Lender and each Transferee shall (other than in connection with any regular examination) use its reasonable best efforts prior to disclosure thereof, to notify the applicable Loan Party of the applicable request for disclosure of such non-public information (A) by a Governmental Body or representative thereof (other than any such request in connection with an examination of the financial condition of Lender or a Transferee by such Governmental Body) or (B) pursuant to legal process and (ii) in no event shall the Agent, Saratoga Agent, any Lender, or any Transferee be obligated to return any materials furnished by any Loan Party other than those documents and instruments in possession of Agent, Saratoga Agent, any Lender or any Transferee in order to perfect its Lien on the Collateral once the Termination Date has occurred, (d) disclosure required in connection with any public filing, whether pursuant to any securities laws or regulations or rules promulgated therefor (including the Investment Company Act of 1940 or otherwise). Each Loan Party acknowledges that from time to time financial advisory, investment banking and other services may be offered or provided to such Loan Party or one or more of its Affiliates (in connection with this Agreement or otherwise) by the Agent or any Lender or by one or more Subsidiaries or Affiliates of the Agent or any Lender and each Loan Party hereby authorizes the

Agent and each Lender to share any information delivered to the Agent or Lenders by such Loan Party and its Subsidiaries pursuant to this Agreement, or in connection with the decision of the Agent and Lenders to enter into this Agreement, to any such Subsidiary or Affiliate of the Agent or each Lender, it being understood that any such Subsidiary or Affiliate of the Agent or such Lender receiving such information shall be bound by the provisions of this Section 16.15 as if it were the Agent or a Lender hereunder. Such authorization shall survive the repayment of the other Obligations and the termination of this Agreement. Notwithstanding any non-disclosure agreement or similar document regarding disclosure of information executed by the Agent or any Lender in favor of any Loan Party or any of any Loan Party's Affiliates, the provisions of this Agreement shall supersede such agreements, except for any letter agreement among the Loan Parties and Saratoga Lenders regarding disclosure of information as required or necessary under the SBA Act..

16.16. Publicity. With Borrowers' prior written consent, the Agent, Saratoga Agent and Lenders may make appropriate announcements of the financial arrangement entered into among Loan Parties, Saratoga Agent, the Agent and the Lenders including announcements which are commonly known as tombstones, in such publications and to such selected parties as Loan Parties and such Person shall deem appropriate.

16.17. Certifications From Banks and Participants; USA PATRIOT Act.

(a) Any assignee or participant of the Agent or any Lender that is not incorporated under the Laws of the United States of America or a state thereof (and is not excepted from the certification requirement contained in Section 313 of the USA PATRIOT Act and the applicable regulations because it is both (i) an affiliate of a depository institution or foreign bank that maintains a physical presence in the United States or foreign country, and (ii) subject to supervision by a banking authority regulating such affiliated depository institution or foreign bank) shall deliver to the Agent the certification, or, if applicable, recertification, certifying that such assignee or participant is not a "shell" and certifying to other matters as required by Section 313 of the USA PATRIOT Act and the applicable regulations: (1) within ten (10) days after the Closing Date, and (2) as such other times as are required under the USA PATRIOT Act.

(b) The USA PATRIOT Act requires all financial institutions to obtain, verify and record certain information that identifies individuals or business entities which open an "account" with such financial institution. Consequently, the Agent or any Lender may from time to time request, and each Loan Party shall provide to the Agent or such Lender, as applicable, such Loan Party's name, address, tax identification number and/or such other identifying information as shall be necessary for the Agent or such Lender to comply with the USA PATRIOT Act and any other Anti-Terrorism Law.

16.18. Acknowledgment and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary contained in this Agreement, any Other Document, or any other agreement, arrangement or understanding among the Agent, Lenders, and the Loan Parties; the Agent, each Lender and each Loan Party acknowledges that any liability of any EEA Financial Institution arising under this Agreement or any Other Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any Other Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any EEA Resolution.

## **XVII. GUARANTY.**

17.1. Guaranty. Each Guarantor hereby unconditionally guarantees, as a primary obligor and not merely as a surety, jointly and severally with each other Guarantor when and as due, whether at maturity, by acceleration, by notice of prepayment or otherwise, the due and punctual performance of all Obligations; provided that with respect to Obligations under or in respect of any Swap Obligation, the foregoing guarantee shall only be effective to the extent that such Guarantor is an Eligible Party at the time such Swap Obligation is entered into and such Obligations and such guarantee thereof are not Excluded Swap Obligations. Each payment made by any Guarantor pursuant to the guaranty under this Guaranty shall be made in lawful money of the United States in immediately available funds.

17.2. Waivers. Each Guarantor hereby absolutely, unconditionally and irrevocably waives, to the extent permitted by applicable Law (i) promptness, diligence, notice of acceptance, notice of presentment of payment and any other notice hereunder, (ii) demand of payment, protest, notice of dishonor or nonpayment, notice of the present and future amount of the Obligations and any other notice with respect to the Obligations, (iii) any requirement that the Agent or any Secured Party protect, secure, perfect or insure any security interest or Lien on any property subject thereto or exhaust any right or take any action against any other Loan Party, or any Person or any Collateral, (iv) any other action, event or precondition to the enforcement hereof or the performance by each such Guarantor of the Obligations, and (v) any defense arising by any lack of capacity or authority or any other defense of any Loan Party or any notice, demand or defense by reason of cessation from any cause of Obligations other than payment and performance in full of the Obligations by the Loan Parties and any defense that any other guarantee or security was or was to be obtained by the Agent or any Secured Party.

17.3. No Defense. No invalidity, irregularity, voidableness, voidness or unenforceability of this Agreement or any Other Document or any other agreement or instrument relating thereto, or of all or any part of the Obligations or of any collateral security therefor shall affect, impair or be a defense hereunder to the extent permitted under applicable law.

17.4. Guaranty of Payment. The Guaranty hereunder is one of payment and performance, not collection, and the obligations of each Guarantor hereunder are independent of the Obligations of the other Loan Parties, and a separate action or actions may be brought and prosecuted against any Guarantor to enforce the terms and conditions of this Article XVII, irrespective of whether any action is brought against any other Loan Party or other Persons or whether any other Loan Party or other Persons are joined in any such action or actions. To the extent permitted by applicable Law, each Guarantor waives any right to require that any resort be had by the Agent or any Secured Party to any security held for payment of the Obligations or to any balance of any deposit account or credit on the books of the Agent or any Secured Party in favor of any Loan Party or any other Person. No election to proceed in one form of action or proceedings, or against any Person, or on any Obligations, shall constitute a waiver of the Agent's or any other Secured Party's right to proceed in any other form of action or proceeding or against any other Person unless the Agent or Secured Party has expressed any such right in writing. Without limiting the generality of the foregoing, no action or proceeding by the Agent or any Secured Party against any Loan Party under any document evidencing or securing indebtedness of any Loan Party to the Agent, Lenders or any Secured Party shall diminish the liability of any Guarantor hereunder, except to the extent the Agent or such Secured Party receives actual payment on account of Obligations by such action or proceeding, notwithstanding the effect of any such election, action or proceeding upon the right of subrogation of any Guarantor in respect of any Loan Party.

17.5. Liabilities Absolute. Except for termination of a Guarantor's obligations hereunder as expressly provided in Section 13.4, the liability of each Guarantor hereunder shall be absolute, unlimited and unconditional and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason, including, without limitation, any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any claim, defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of any other Obligation or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor shall not be discharged or impaired, released, limited or otherwise affected by:

- (a) any change in the manner, place or terms of payment or performance, and/or any change or extension of the time of payment or performance of, release, renewal or alteration of, or any new agreements relating to any Obligation or any security therefor, or any liability incurred directly or indirectly in respect thereof, or any rescission of, or amendment, waiver or other modification of, or any consent to departure from, this Agreement or any Other Document, including any increase in the Obligations resulting from the extension of additional credit to any Loan Party or otherwise;
- (b) any sale, exchange, release, surrender, loss, abandonment, realization upon any property by whomsoever at any time pledged or mortgaged to secure, or howsoever securing, all or any of the Obligations, and/or any offset there against, or failure to perfect, or continue the perfection of, any Lien in any such property, or delay in the perfection of any such Lien, or any amendment or waiver of or consent to departure from any other guaranty for all or any of the Obligations;
- (c) the failure of the Agent or any other Secured party to assert any claim or demand or to enforce any right or remedy against any Loan Party or any other Loan Party or any other Person

under the provisions of this Agreement or any Other Document or any other document or instrument executed and delivered in connection herewith or therewith;

(d) any settlement or compromise of any Obligation, any security therefor or any liability (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and any subordination of the payment of all or any part thereof to the payment of any obligation (whether due or not) of any Loan Party to creditors of any Loan Party other than any other Loan Party;

(e) any manner of application of Collateral, or proceeds thereof, to all or any of the Obligations, or any manner of sale or other disposition of any Collateral for all or any of the Obligations or any other assets of any Loan Party; and

(f) any other agreements or circumstance of any nature whatsoever that may or might in any manner or to any extent vary the risk of any Guarantor, or that might otherwise at law or in equity constitute a defense available to, or a discharge of, the Guaranty hereunder and/or the obligations of any Guarantor, or a defense to, or discharge of, any Loan Party or any other Person or party hereto or the Obligations or otherwise with respect to the Advances or other financial accommodations to Loan Parties pursuant to this Agreement and/or the Other Documents.

17.6. Waiver of Notice. The Agent and/or Secured Parties shall have the right to do any of the above in accordance with this Agreement without notice to or the consent of any Guarantor and each Guarantor expressly waives any right to notice of, consent to, knowledge of and participation in any agreements relating to any of the above or any other present or future event relating to Obligations whether under this Agreement or otherwise or any right to challenge or question any of the above and waives any defenses of such Guarantor which might arise as a result of such actions.

17.7. The Agent's Discretion. The Agent may at any time and from time to time (whether prior to or after the revocation or termination of this Agreement) without the consent of, or notice to, any Guarantor, and without incurring responsibility to any Guarantor or impairing or releasing the Obligations, in accordance with this Agreement, apply any sums by whomsoever paid or howsoever realized to any unpaid Obligations regardless of what Obligations remain unpaid.

17.8. Reinstatement.

(a) The Guaranty provisions herein contained shall continue to be effective or be reinstated, as the case may be, if claim is ever made upon the Agent, Lenders or any other Secured party for repayment or recovery of any amount or amounts received by such Person in payment or on account of any of the Obligations and such Person repays all or part of said amount for any reason whatsoever, including, without limitation, by reason of any judgment, decree or order of any court or administrative body having jurisdiction over such Person or the respective property of each, or any settlement or compromise of any claim effected by such Person with any such claimant (including any Loan Party); and in such event each Guarantor hereby agrees that any such judgment, decree, order, settlement or compromise or other circumstances shall be binding upon such Guarantor, notwithstanding any revocation hereof or the cancellation of any note or other instrument evidencing any Obligation, and each Guarantor shall be and remain liable to the Agent, Lenders and Secured Parties for the amount so repaid or recovered to the same extent as if such amount had never originally been received by such Person(s).

(b) Neither Agent nor any other Secured Party shall be required to marshal any assets in favor of any Guarantor, or against or in payment of Obligations.

(c) No Guarantor shall be entitled to claim against any present or future security held by the Agent or any Secured Party from any Person for Obligations in priority to or equally with any claim of the Agent or such Secured Party, or assert any claim for any liability of any Loan Party to any Guarantor in priority to or equally with claims of the Agent and such Secured Party for Obligations, and no Guarantor shall be entitled to compete with the Agent or such Secured Party with respect to, or to advance any equal or prior claim to any security held by the Agent and such Secured Party for Obligations.

(d) If any Loan Party makes any payment to the Agent or any other Secured Party, which payment is wholly or partly subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to any Person under any federal or provincial statute or at common law or under equitable principles, then to the extent of such payment, the Obligation intended to be paid shall be revived and continued in full force and effect as if the payment had not been made, and the resulting revived Obligation shall continue to be guaranteed, uninterrupted, by each Guarantor hereunder.

(e) All present and future monies payable by any Loan Party to any Guarantor, whether arising out of a right of subrogation or otherwise, are assigned to the Agent as security for such Guarantor's liability to the Secured Parties hereunder and are postponed and subordinated to the Secured Parties' prior right to payment in full of Obligations. Except to the extent prohibited otherwise by this Agreement, all monies received by any Guarantor from any Loan Party shall be held by such Guarantor as agent and trustee for the Agent for the benefit of the Secured Parties hereunder. This assignment, postponement and subordination shall only terminate when the Termination Date has occurred.

(f) Each Loan Party acknowledges this assignment, postponement and subordination and, except as otherwise set forth herein, agrees to make no payments to any Guarantor without the prior written consent of the Agent after the occurrence of an Event of Default. Each Loan Party agrees to give full effect to the provisions hereof.

*[signature pages intentionally omitted]*



**EXHIBIT E**

*[attached]*

**[FORM OF]**  
**PROMISSORY NOTE**

\$[\_\_\_\_\_] <sup>1</sup>

\_\_\_\_\_, 202\_

FOR VALUE RECEIVED, Wellspring Worldwide Inc., a Delaware corporation, (“*Company*”) hereby unconditionally promises to pay to Archimedes Intermediate LLC (“*Noteholder*”), the principal sum of [\_\_\_\_\_] Dollars (\$\_\_\_\_\_) <sup>2</sup> (the “*Principal Sum*”), together with interest thereon, in the manner provided herein.

1. Definitions. For all purposes of this Note, the following capitalized terms shall have the meanings set forth below:

“*Debtor Relief Laws*” means Title 11 of the United States Code, as amended from time to time, or any successor statute and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

“*Interest Rate*” means the greater of (a) three-quarters of one percentage point (0.75%) below the Prime Rate and (b) two and one-half of one percentage point (2.50%).

“*Governmental Authority*” means any national, federal, state, regional or local government, or any other political subdivision of any of the foregoing, in each case with jurisdiction over Company exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“*Note*” means this Promissory Note.

“*Person*” means any individual, corporation, limited liability company, partnership, joint venture, estate, trust, unincorporated association, or any other entity, any Governmental Authority, and any fiduciary acting in such capacity on behalf of any of the foregoing.

“*Prime Rate*” is the rate of interest per annum from time to time published in the money rates section of The Wall Street Journal or any successor publication thereto as the “prime rate” then in effect; provided that, in the event such rate of interest is less than zero, such rate shall be deemed to be zero for purposes of this Agreement; and provided further that if such rate of interest, as set forth from time to time in the money rates section of The Wall Street Journal, becomes unavailable for any reason as determined by Bank, the “Prime Rate” shall mean the rate of interest per annum announced by Bank as its prime rate in effect at its principal office in the State of California (such Bank announced Prime Rate not being intended to be the lowest rate of interest charged by Bank in connection with extensions of credit to debtors); provided that, in the event such rate of interest is less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

2. Maturity Date. The entire outstanding Principal Sum, any accrued and unpaid interest and any other amounts payable from time to time hereunder (collectively, together with any post-petition interest, the “*Obligations*”) shall be due and payable in cash on the earliest of (i) [\_\_\_\_\_] <sup>3</sup> or (ii) as set forth in Section 7 below.

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<sup>1</sup> Not to exceed \$10,000,000

<sup>2</sup> Not to exceed \$10,000,000

<sup>3</sup> To be a maturity date of 1 year

3. Determination of Interest. Interest shall accrue on the unpaid and outstanding Principal Sum at the Interest Rate. All interest on the Principal Sum shall be computed on the basis of a 365-day year, counting the actual number of days elapsed. Following the occurrence of an Event of Default (as defined below) and during the continuation thereof, interest shall accrue on the outstanding Principal Sum then due to Noteholder at the rate of (2%) percent per annum in excess of the Interest Rate (the “**Default Rate**”).

4. Payments of Interest and Principal. The entire outstanding Principal Sum and all accrued and unpaid interest shall be due and payable in cash on the Maturity Date.

5. Prepayments.

(a) All principal, and any accrued and unpaid interest, payable pursuant to this Note may be prepaid in whole or in part at any time, without payment of any penalty or premium.

(b) All payments made by Company pursuant to clause (a) shall be applied (i) *first*, to any outstanding fees, costs and expenses required to be paid hereunder, (ii) *second*, to accrued and unpaid interest and (iii) *thereafter* to any other outstanding Obligations, including the Principal Sum.

6. Payments. All payments of any Obligations on this Note shall be paid to Noteholder in lawful money of the United States of America, by wire transfer, in immediately available funds, to such account or accounts as Noteholder may specify in writing, without any presentation of this Note.

7. Events of Default; Remedies.

(a) Events of Default. The term “**Event of Default**” as used herein means that any of the following shall have occurred:

(i) the failure of Company to pay the full amount of any Principal Sum, or interest payment or other amount due on this Note within five (5) business days after such payment is due;

(ii) Company fails to observe or comply with any provision of this and the same is not cured within twenty (20) days after the earlier of (A) the date on which such default first becomes known to Company or (B) receipt by Company of any notice from Noteholder;

(iii) Company (A) commencing a voluntary case under any Debtor Relief Laws, (B) filing a petition seeking to take advantage of any Debtor Relief Laws, (C) applying for or consent to, or failing to contest in a timely and appropriate manner, the appointment of, or the taking of possession by, a receiver, custodian, trustee, or liquidator of itself or of a substantial part of its property, domestic or foreign, (D) admitting in writing its inability to pay its debts as they become due, (E) making a general assignment for the benefit of creditors or (F) taking any corporate action for the purpose of authorizing any of the foregoing; or

(iv) a case or other proceeding shall be commenced against Company in any court of competent jurisdiction seeking (A) relief under any Debtor Relief Laws, or (B) the appointment of a trustee, receiver, custodian, liquidator or the like for Company or for all or any substantial part of its assets, domestic or foreign, and such case or proceeding shall continue without dismissal or stay for a period of sixty (60) consecutive days, or an order granting the relief requested in such case or proceeding (including, but not limited to, an order for relief under such federal bankruptcy laws) shall be entered.

(b) Remedies. Upon the occurrence and during the continuance of an Event of Default, Noteholder may declare, all or any portion of the unpaid Principal Sum, accrued and unpaid interest or other Obligations outstanding from time to time hereunder to be immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which are expressly waived by Company ; provided, that the entire outstanding Principal Sum and all accrued and unpaid interest thereon will become automatically due and payable immediately, without any notice to Company , upon the occurrence of an Event of Default described in clauses (iii) or (iv), of Section 7(a).

8. No Security; Assignment. This Note is unsecured and it cannot be sold, assigned or otherwise transferred (in whole or in part) by Company to any person other than an affiliate of Company without the prior written consent of Noteholder (such consent not to be unreasonably withheld or delayed). This Note may not be sold, assigned or otherwise transferred (in whole or in part) by Noteholder without the prior written consent of Company . The provisions of this Note shall be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors of Company and Noteholder.

9. No Strict Construction. The language used in this Note shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

10. Complete Agreement. This Note embodies the complete agreement and understanding among the parties, and supersede and preempt any prior understanding, agreements or representation by or among the parties, written or oral, which relate to the subject matter hereof. No Person other than Noteholder and its successors and permitted assigns is intended to be a beneficiary of this Note or any other related agreement.

11. Amendment; Waiver. The provisions of this Note may be amended, modified or waived only with the prior written consent of Company and Noteholder, and no course of conduct or course of dealing or failure or delay by any party hereto in enforcing or exercising any provision of this Note shall affect the validity, binding effect or enforceability of this Note or be deemed to be an implied waiver of any provision of this Note.

12. Replacement. On receipt by Company of notice from Noteholder stating the circumstances of the loss, theft, destruction or mutilation of this Note (and in the case of any such mutilation, on surrender and cancellation of such Note), Company , at its sole expense, will promptly execute and deliver, in lieu thereof, a new Note of like tenor and amount.

13. Governing Law.

(a) THIS NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

(b) All judicial proceedings brought against any party arising out of or relating hereto, or any of the duties and obligations owing from time to time by Company in connection herewith, shall be brought in the courts of the State of New York or the federal courts located in the State of New York.

14. Excess Interest. If interest payable under this Note is in excess of the maximum permitted by applicable law, then the interest chargeable hereunder shall be reduced to the maximum amount permitted by applicable law and any excess over the maximum amount permitted by applicable law shall be credited to the principal amount of this Note and applied to the same and not to the payment of interest.

15. WAIVER OF JURY TRIAL. EACH OF THE PARTIES TO THIS NOTE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE OR ANY TRANSACTION CONTEMPLATED HEREBY (WHETHER ARISING IN CONTRACT, TORT, EQUITY OR OTHERWISE).

16. Headings. The headings in this Note are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

17. Severability. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired, unless the provisions held invalid, illegal or unenforceable shall substantially impair the benefits of the remaining provisions hereof.

18. Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Note shall be in writing and shall be deemed to have been given (a) when personally delivered, (b) when transmitted via email to the email address set out below if transmitted during normal business hours, otherwise at the beginning of the next business day, (c) the day following the day (except if not a business day then the next business day) on which the same has been delivered prepaid to a reputable national overnight air courier service or (d) the third business day following the day on which the same is sent by certified or registered mail, postage prepaid. Notices, demands and communications to Noteholder and Company shall be sent to their respective addresses set forth below, unless another address has been previously specified in writing:

**Notices to Noteholder:**

Archimedes Intermediate LLC  
c/o Resurgens Technology Partners  
One Phipps Plaza  
3550 Peachtree Rd NE, Suite 900  
Atlanta, GA 30326  
Attention: [REDACTED]  
Email: [REDACTED]

With a copy (which shall not constitute notice) to:

King & Spalding LLP  
1180 Peachtree Street, NE, Suite 1600  
Atlanta, GA 30309  
Attention: [REDACTED]  
Email: [REDACTED]

**Notices to Company :**

Wellspring Worldwide Inc.  
c/o Resurgens Technology Partners

One Phipps Plaza  
3550 Peachtree Rd NE, Suite 900  
Atlanta, GA 30326  
Attention: [REDACTED]  
Email: [REDACTED]

With a copy (which shall not constitute notice) to:

King & Spalding LLP  
1180 Peachtree Street, NE, Suite 1600  
Atlanta, GA 30309  
Attention: [REDACTED]  
Email: [REDACTED]

19. This Note and all amounts (including all principal, interest, premiums and other payments) payable by Company under this Note are and shall be subject to clause (g) of the definition of "Permitted Dividends" contained in that certain Revolving Credit, Term Loan and Security Agreement dated as of June 27, 2022 (as amended, restated, refinanced, extended, replaced, or otherwise modified from time to time) among Company, certain subsidiaries and affiliates of Company party thereto from time to time, PNC Bank, National Association, as Agent, Saratoga Investment Corp., as Saratoga Agent, and the lenders from time to time a party thereto.

*[Remainder of page intentionally left blank; signature page follows]*



**IN WITNESS WHEREOF**, Company has caused this Promissory Note to be duly executed as of the day and year first above written.

**WELLSPRING WORLDWIDE, INC.**

By: \_\_\_\_\_  
Name: [REDACTED]  
Title: Treasurer