UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 29, 2014

NN, INC.
(Exact name of registrant as specified in its charter)

Delaware	**0-23486**	**62-1096725**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

2000 Waters Edge Drive, Johnson City, Tennessee	**37604**
(Address of principal executive offices)	**(Zip Code)**

(423) 743-9151
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

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

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

INTRODUCTORY NOTE

On August 29, 2014, NN, Inc., a Delaware corporation ("NN"), completed the previously announced merger contemplated by that certain Agreement and Plan of Merger (the "Merger Agreement") by and among NN, PMC Global Acquisition Corporation, a Michigan corporation and a wholly owned subsidiary of NN ("Merger Sub"), Autocam Corporation, a Michigan corporation ("Autocam"), Newport Global Advisors, L.P., a Delaware limited partnership, solely in its capacity as a shareholder representative ("Newport"), and John C. Kennedy ("Kennedy"). The events described in this Current Report on Form 8-K (this "Report") occurred in connection with the consummation of the merger of Merger Sub with and into Autocam (the "Merger").

ITEM 1.01 ENTRY INTO MATERIAL DEFINITIVE AGREEMENT

Term Loan Credit Facility

On August 29, 2014, NN entered into a term loan credit agreement with Bank of America, N.A., as administrative agent ("BofA"), and the several lenders from time to time a party thereto, with KeyBank National Association, as syndication agent ("KeyBank"), and Merrill Lynch, Pierce, Fenner & Smith Incorporated and KeyBank, as joint lead arrangers and joint bookrunners (the "Term Loan Facility"). The Term Loan Facility provides for a $350 million senior secured term loan to NN, the proceeds of which were used to (i) finance, in part, the acquisition of Autocam; (ii) refinance existing indebtedness of NN and its subsidiaries and Autocam and its subsidiaries; and (iii) pay fees and expenses. To the extent any funds are remaining, the Term Loan Facility may be used to fund NN's working capital and other general corporate purposes.

The Term Loan Facility will mature, and all amounts then outstanding thereunder will be payable, on August 29, 2021. The interest rates per annum applicable to the Term Loan Facility will be LIBOR plus the Applicable Margin (defined below) or, at the option of NN, the Base Rate (defined below) plus the Applicable Margin. At no time shall the LIBOR rate used to calculate the interest rates applicable to the initial term loan be less than 1.00% per annum. "Applicable Margin" means (i) 5.00% per annum, in the case of LIBOR loans, and (ii) 4.00% per annum, in the case of Base Rate loans. "Base Rate" means the highest of (a) the Federal Funds Rate plus 1/2 of 1%; (b) the BofA prime rate; and (c) LIBOR plus 1.00%. Amounts advanced under the Term Loan Facility were issued with a 1.5% original issue discount.

The Term Loan Facility provides that, subject to certain conditions, NN may request, at any time and from time to time, the establishment of one or more additional term loan facilities, the aggregate principal amount of which may not exceed $50 million, each of which will become a part of the Term Loan Facility.

NN's obligations under the Term Loan Facility are guaranteed by each of NN's existing and future domestic subsidiaries (other than certain inactive and immaterial subsidiaries). Pursuant to the terms of the Term Loan Facility, the obligations of NN are secured by a perfected second-priority security interest in the ABL Priority Collateral (defined below) and a perfected first-priority pledge of the Term Priority Collateral (defined below), in each case, subject to permitted liens and customary exceptions.

"ABL Priority Collateral" includes all of the current assets of NN and NN's existing and future domestic subsidiaries, including inventory, accounts receivable, deposit and securities accounts, insurance proceeds, letters of credit and letter of credit rights, commercial tort claims, chattel paper, insurance and supporting obligations (the "Current Assets"). "Term Priority Collateral" includes but is not limited to (i) a perfected pledge of 100% of the capital stock of each direct subsidiary held by NN or any of NN's existing and future domestic subsidiaries, and 65% of the capital stock of each first tier foreign subsidiary, and

(ii) perfected security interests in, and mortgages on, domestic equipment, material domestic real property owned in fee simple, material domestic leased real property, domestic intellectual property, and intercompany notes in favor of NN or NN's domestic subsidiaries.

The Term Loan Facility contains certain mandatory prepayments, representations and warranties, affirmative covenants, negative covenants and conditions that are customarily required for similar financings. The Term Loan Facility also contains customary events of default including, but not limited to, the failure to make payments of interest or principal under the Term Loan Facility, the failure to comply with certain covenants and agreements specified in the Term Loan Facility for a period of time after notice has been provided, the breach of any representation or warranty, the failure to pay principal on certain other indebtedness, and bankruptcy and insolvency. If any event of default occurs, the principal, interest, and any other monetary obligation on all the then outstanding amounts under the Term Loan Facility may become due and payable immediately.

The description of the Term Loan Facility is qualified in its entirety by the Term Loan Facility filed as Exhibit 10.1 to this Report, which is incorporated herein by reference.

ABL Credit Facility

On August 29, 2014, NN and its wholly owned subsidiary, NN Netherlands B.V. ("NN Netherlands"), entered into a credit agreement with the several lenders from time to time a party thereto, KeyBank, as the administrative agent, domestic swing line lender, U.S. letter of credit issuer and as a joint lead arranger and joint bookrunner, and BofA, as the syndication agent, joint lead arranger and joint bookrunner, foreign collateral agent, Dutch swing line lender and Dutch letter of credit issuer (the "ABL Facility").

The ABL Facility consists of (i) a senior secured domestic revolving credit facility of up to $85 million (the "Domestic ABL Facility"), and (ii) a senior secured foreign revolving credit facility, available in Euros, of up to $15 million (the "Foreign ABL Facility").

The Domestic ABL Facility includes sublimits for the issuance of letters of credit of up to $5 million and swing line loans of up to $8.5 million. The Foreign ABL Facility includes sublimits for the issuance of foreign letters of credit of up to $2 million and swing line loans of up to $3 million. Letters of credit issued under the Domestic ABL Facility and Foreign ABL Facility will expire no later than 364 days after issuance, or 30 days prior to the maturity date for the ABL Facility. Swing line loans under the Domestic ABL Facility and Foreign ABL Facility must be repaid in full within seven days of issuance. Issuance of letters of credit or swing line loans under the Domestic ABL Facility and Foreign ABL Facility, respectively, will reduce availability under the Domestic ABL Facility and Foreign ABL Facility, respectively.

The proceeds of the ABL Facility will be used (i) to finance the ongoing working capital requirements of NN and NN Netherlands, and (ii) for general working capital purposes. Up to $5 million of the proceeds of the ABL Facility are permitted to be used to pay for the original issue discount under the Term Loan Facility.

The ABL Facility will mature on the earlier of August 29, 2019, or the date that is six months prior to the maturity date of the Term Loan Facility.

The interest rates per annum applicable to the ABL Facility will be equal to LIBOR, the Dutch Base Rate (defined below) or the Base Rate, in each case, plus the Applicable Revolving Loan Margin (defined below). "Dutch Base Rate" means a fluctuating rate per annum as announced from time to time by Bank of America, N.A. as its "base rate" with respect to the applicable currency. The "Applicable Revolving Loan Margin" is based on the average daily availability under the total ABL Facility and ranges from .5% to 1% for Base Rate loans, from 1.5% to 2% for Dutch Base Rate loans and from 1.5% to 2% for LIBOR loans.

The ABL Facility may be increased by an uncommitted aggregate amount of up to $50 million. The increase may be applied to either the Domestic ABL Facility or the Foreign ABL Facility; provided, however, that the commitments under the Foreign ABL Facility may not exceed 15% of the total aggregate commitment amount of the ABL Facility.

NN's obligations under the ABL Facility are guaranteed by each of NN's existing and future domestic subsidiaries. Pursuant to the terms of the ABL Facility, the obligations of NN and each of NN's existing and future domestic subsidiaries are secured by (i) a perfected first-priority lien on, security interest in and pledge of the ABL Priority Collateral, and (ii) a perfected second-priority lien on, security interest in and pledge of, the Term Priorty Collateral, in each case subject to permitted liens and customary exceptions.

NN Netherlands' obligations under the Foreign ABL Facility are guaranteed by each of NN's existing and future domestic subsidiaries (other than certain inactive and immaterial subsidiaries) and may be guaranteed by certain of NN's existing and future foreign subsidiaries. No foreign subsidiaries of NN are guaranteeing NN Netherlands' obligations under the Foreign ABL Facility as of closing. NN Netherlands' and each of the foreign guarantors' (if any) obligations under the Foreign ABL Facility are secured by a perfected first-priority lien on, security interests in and pledge of, the Foreign Collateral (defined below), subject to permitted liens and customary exceptions. The "Foreign Collateral" includes collectively, the Current Assets of NN Netherlands and each of the foreign guarantors (if any).

The ABL Facility contains certain mandatory prepayments, representations and warranties, affirmative covenants, negative covenants, a financial covenant to maintain a fixed charge coverage ratio of less than 1.05 to 1.00, when availability under the ABL Facility is below the lesser of 10% of the borrowing base or 10% of the total credit facility amount, and other terms and provisions that are customarily required for similar financings. The ABL Facility also contains customary events of default including, but not limited to, the failure to make payments of interest or principal under the ABL Facility, the failure to comply with certain covenants and agreements specified in the ABL Facility for a period of time after notice has been provided, the breach of any representation or warranty, the failure to pay principal on certain other indebtedness, and bankruptcy and insolvency. If any event of default occurs, the principal, interest, and any other monetary obligations on all then outstanding amounts under the ABL Facility may become due and payable immediately.

The description of the ABL Facility is qualified in its entirety by the ABL Facility filed as Exhibit 10.2 to this Report, which is incorporated herein by reference.

Escrow Agreement

In connection with the closing of the Merger, each of NN, Kennedy, Newport and Computershare Trust Company, N.A. (the "Escrow Agent") entered into an escrow agreement, which became effective on August 29, 2014 (the "Escrow Agreement"). Pursuant to the terms of the Escrow Agreement, NN will deposit 652,174 shares (the "Escrow Shares") of NN common stock (at a fixed value of $23 per share) with the Escrow Agent to be held in a book-entry position for the benefit of Kennedy (the "Escrow Fund"). The Escrow Shares are available to satisfy any post-closing adjustments to the purchase price as well as indemnification claims made pursuant to the Merger Agreement (in each case, an "Escrow Claim").

In the event of an Escrow Claim, Kennedy may elect to pay for such Escrow Claim by making a cash payment or by forfeiting to NN the number of Escrow Shares equal to the value of the Escrow Claim. If Kennedy elects to pay for such Escrow Claim by making a cash payment, the Escrow Agent will release to Kennedy the number of Escrow Shares equal to the value of the Escrow Claim, based on a fixed value of $23

per share. Five business days before the earlier of (i) June 30, 2015, and (ii) three months after Autocam delivers audited financial statements to NN for the fiscal year ended December 31, 2014, the Escrow Agent will release to Kennedy the number of Escrow Shares that, after giving effect to such disbursement, would leave the value of the Escrow Shares remaining in the Escrow Fund at $7,500,000, based on a fixed value of $23 per share. Any Escrow Shares remaining thereafter will be released to Kennedy on August 29, 2016.

The description of the Escrow Agreement is qualified in its entirety by the Escrow Agreement filed as Exhibit 10.3 to this Report, which is incorporated herein by reference.

Indemnity Agreement

In connection with the closing of the Merger, NN, Kennedy and each of the pre-Merger shareholders of Autocam entered into an indemnity agreement, which became effective on August 29, 2014 (the "Indemnity Agreement"). Pursuant to the terms of the Indemnity Agreement, each of the pre-Merger shareholders of Autocam, severally, and not jointly, agreed to indemnify NN for certain losses that may exceed the then-current balance of the Escrow Fund. The Indemnity Agreement also provides that Kennedy has the right to forfeit to NN the number of shares of NN common stock (at a fixed value of $23 per share) equal to his pro rata share of such losses.

The description of the Indemnity Agreement is qualified in its entirety by the Indemnity Agreement filed as Exhibit 10.4 to this Report, which is incorporated herein by reference.

Stockholders' Agreement

In connection with the closing of the Merger, each of NN and Kennedy entered into a stockholders' agreement, which became effective on August 29, 2014 (the "Stockholders' Agreement"). Pursuant to the terms of the Stockholders' Agreement, Kennedy agreed to not directly or indirectly sell, pledge, assign, encumber or otherwise transfer any Escrow Shares or Registration Shares (defined below) for 180 days following the closing of the Merger (the "Restriction Period"), unless otherwise permitted by NN.

During the Restriction Period, Kennedy agreed, among other things, not to: (i) deposit any Escrow Shares, Registration Shares, or any NN shares acquired by Kennedy after the closing of the Merger (collectively, the "Shares") into a voting trust or enter into a voting agreement; (ii) grant a proxy, consent or power of attorney with respect to the Shares, make any solicitation of proxies to vote, solicit any consent or seek to advise or influence any person with respect to the voting of NN securities or become a participant in any solicitation of proxies that is not approved by the board of directors of NN (the "Board"); or (iii) acquire any additional shares of NN common stock, except by way of stock dividends or other distributions by NN to its stockholders.

Pursuant to the terms of the Stockholders' Agreement, Kennedy will have certain demand and piggy-back registration rights with respect to the those shares received in connection with the closing of the Merger that are not subject to the Escrow Agreement (the "Registration Shares"). Under the Stockholders' Agreement, NN may be required, at Kennedy's demand, to file a Form S-3 registration statement to register the Registration Shares, provided such offered shares have an anticipated aggregate offering price of at least $2.0 million, net of selling expenses. The Stockholders' Agreement provides that Kennedy may request one such registration during any twelve month period. The Stockholders' Agreement also provides for piggy-back registration rights to register the Registration Shares if NN initiates a registered offering of its common stock.

The description of the Stockholders' Agreement is qualified in its entirety by the Stockholders' Agreement filed as Exhibit 4.1 to this Report, which is incorporated herein by reference.

Noncompetition and Nondisclosure Agreement

In connection with the closing of the Merger, NN and Kennedy entered into a noncompetition and nondisclosure agreement, which became effective on August 29, 2014 (the "Noncompetition and Nondisclosure Agreement"). Pursuant to the terms of the Noncompetition and Nondisclosure Agreement, Kennedy agreed, for himself and on behalf of his affiliates, for a period of three years following the closing of the Merger, to not engage in the precision metal components business for the transportation industry. Kennedy is permitted under the Noncompetition and Nondisclosure Agreement to continue engaging in the manufacture and sale of medical devices. Kennedy further agreed not to disclose or improperly use any confidential information concerning NN's business. Kennedy has also agreed not to solicit or to interfere with NN's relationship with any of NN's employees or independent contractors, or to interfere with NN's relationship with any person or entity with which NN has any contractual or business relationship.

The description of the Noncompetition and Nondisclosure Agreement is qualified in its entirety by the Noncompetition and Nondisclosure Agreement filed as Exhibit 10.5 to this Report, which is incorporated herein by reference.

Transition Services Agreement

In connection with the closing of the Merger, Autocam and Autocam Medical Devices, LLC, a Michigan limited liability company and former affiliate of Autocam ("Autocam Medical"), entered into a transition services agreement, which became effective on August 29, 2014 (the "Transition Services Agreement"). Pursuant to the terms of the Transition Services Agreement, Autocam agreed to provide Autocam Medical certain sales and marketing, information technology, accounting, finance, corporate management, human resources and other related support services for the twelve month period following the closing of the Merger for a fee of $62,500 per month. Autocam Medical has the option to extend the term of the Transition Services Agreement for an additional twelve month period, with such services being charged as the same rate.

The description of the Transition Services Agreement is qualified in its entirety by the Transition Services Agreement filed as Exhibit 10.6 to this Report, which is incorporated herein by reference.

Cautionary Statements

The descriptions of the Merger Agreement, Term Loan Credit Facility, ABL Facility, Escrow Agreement, Indemnity Agreement, Stockholders' Agreement, Noncompetition and Nondisclosure Agreement and Transition Services Agreement (collectively, the "Transaction Agreements"), and the transactions contemplated thereby, do not purport to be complete and are subject to, and qualified in their entirety by, the full text of Transaction Agreements, which are attached hereto as exhibits and incorporated by reference herein. The Transaction Agreements have been included as exhibits hereto solely to provide investors and security holders with information regarding their terms. The Transaction Agreements are not intended to be a source of financial, business or operational information about NN or its subsidiaries or affiliates. The representations, warranties and covenants contained in the Transaction Agreements are made only for purposes of such agreements and are made as of specific dates; are solely for the benefit of the parties; may be subject to qualifications and limitations agreed upon by the parties in connection with negotiating the terms of the such agreements, including being qualified by confidential disclosures made for the purpose of allocating contractual risk between the parties rather than establishing matters as facts; and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors or security holders. Investors and security holders should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of NN or its subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the Transaction Agreements, which subsequent information may or may not be fully reflected in public disclosures.

ITEM 1.02 TERMINATION OF A MATERIAL DEFINITIVE AGREEMENT

On August 29, 2014, contemporaneously with the execution and delivery of the Term Loan Facility and the ABL Facility, (i) that certain Third Amended and Restated Credit Agreement, dated as of October 26, 2012 (the "Existing Credit Agreement"), by and among NN, the lenders party thereto and KeyBank, as administrative agent, and (ii) that certain Third Amended and Restated Note Purchase and Shelf Agreement, dated as of December 21, 2010 (the "Existing Note Purchase Agreement), by and among NN and certain note purchasers party thereto, were terminated and all amounts outstanding thereunder were repaid. NN will pay approximately $1.7 million as a make-whole interest payment in connection with the termination of the Existing Credit Agreement and the Existing Note Purchase Agreement.

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On August 29, 2014, pursuant to the terms of the Merger Agreement, Merger Sub merged with and into Autocam. As a result of the Merger, the separate corporate existence of Merger Sub ceased and Autocam continued as the surviving corporation of the Merger and as a wholly owned subsidiary of NN.

NN acquired Autocam for an aggregate purchase price of $300.0 million, consisting of $245.2 million in cash, $25.0 million of NN common stock (at a fixed value of $23 per share), and the assumption of $29.8 million of indebtedness.

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT

The disclosure provided under Item 1.01 of this Report is incorporated by reference into this Item 2.03.

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES

As previously reported in NN's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on July 22, 2014, NN issued 1,086,956 shares of its common stock (at a fixed value of $23 per share) to Kennedy (the "Merger Shares") in connection with the closing of the Merger and as a portion of the Merger consideration payable to Kennedy. The Merger Shares were issued on August 29, 2014 pursuant to the exemption from registration provided in Section 4(a)(2) of the Securities Act of 1933, as amended, as a transaction not involving a public offering.

ITEM 5.02 ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

Following the closing of the Merger and after giving effect to the By-law Amendment (defined below) on August 29, 2014, the Board appointed John C. Kennedy to the Board as a Class I director. The appointment of Mr. Kennedy was contemplated by and made in accordance with the Merger Agreement. Mr. Kennedy will serve on the Board's Governance Committee.

Mr. Kennedy, 56, served as the Chief Executive Officer of Autocam from 1988 until the closing of the Merger. Mr. Kennedy currently serves as director, President and Chief Executive Officer of Autocam Medical, a privately held contract medical device manufacturer and former affiliate of Autocam. Mr. Kennedy also serves on a number of private for-profit and non-profit boards, including Lacks Enterprises, a privately held automotive trim component manufacturer, the Van Andel Institute, a nonprofit medical research institute, and Grand Valley State University Board of Trustees. Mr. Kennedy brings to the Board expertise in the industrial and manufacturing sectors, and extensive experience in leadership and management of large multinational corporations and in mergers and acquisitions.

As a director of NN, Mr. Kennedy will be entitled to the same general compensation arrangement as is provided to the other non-employee directors of NN. A description of this arrangement is contained under the heading "Compensation of Directors" in NN's definitive proxy statement filed with the SEC on April 4, 2014, and is incorporated herein by reference.

As consideration for Kennedy's interest in Autocam, Mr. Kennedy received the Merger Shares and cash proceeds of approximately $106.6 million. Additionally, Rising Tide, LLC, a limited liability company owned by certain immediate family members of Mr. Kennedy, received cash proceeds of approximately $19.5 million in respect of its ownership interest in Autocam. In connection with the closing of the Merger, Mr. Kennedy and NN entered into the Escrow Agreement, the Indemnity Agreement and the Stockholders' Agreement, each of which are described in Item 1.01 of this Report. Pursuant to the terms of the Escrow Agreement and Indemnity Agreement, Mr. Kennedy may be required to forfeit shares of NN common stock owned by him (or cash in lieu of stock) to satisfy certain post-closing adjustments to the purchase price or Escrow Claims made pursuant to the Merger Agreement. Pursuant to the terms of the Stockholders' Agreement, shares of NN common stock owned by Mr. Kennedy are subject to certain restrictions and registration rights.

Additionally, in connection with the closing of the Merger, Autocam and Autocam Medical entered into the Transition Services Agreement, which is described in Item 1.01 of this Report. Mr. Kennedy owns a controlling interest in Autocam Medical in addition to serving as a director and its President and Chief Executive Officer. Pursuant to the terms of the Transition Services Agreement, Autocam will be providing certain transition services to Autocam Medical for the twelve month period following the closing of the Merger in consideration for monthly payments of $62,500, subject to Autocam Medical's right to extend the term of the Transition Services Agreement for an additional twelve month period.

ITEM 5.03 AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS; CHANGES IN FISCAL YEAR

On August 29, 2014, the Board approved an amendment to NN's Restated By-laws to provide for the Board to increase the size of the Board by resolution, and to authorize members of the Board to consent to actions taken by the Board without a meeting through means of an electronic transmission (the "By-law Amendment"). The By-law Amendment became effective as of the closing of the Merger, and the size of the Board was increased from seven to eight directors.

The description of the By-law Amendment is qualified in its entirety by the By-law Amendment filed as Exhibit 3.1 to this Report, which is incorporated herein by reference.

ITEM 8.01 OTHER EVENTS

On September 2, 2014, NN issued a press release announcing the closing of the Merger. A copy of the press release is filed as Exhibit 99.1 to this Report.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Businesses Acquired

Financial statements of the business acquired will be filed by amendment to this Report no later than 71 days following the date that this Report is required to be filed.

(b) Pro Forma Financial Information

Pro forma financial information will be filed by amendment to this Report no later than 71 days following the date that this Report is required to be filed.

(d) Exhibits

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated as of July 18, 2014, by and among NN, Inc., PMC Global Acquisition Corporation, Autocam Corporation, Newport Global Advisors, L.P., and John C. Kennedy (incorporated by reference to Exhibit 2.1 to NN, Inc.'s Current Report on Form 8-K filed with the Securities and Exchange Commission on July 22, 2014).
3.1	Amendment to the Restated By-Laws of NN, Inc.
4.1	Stockholders' Agreement, effective as of August 29, 2014, by and between NN, Inc. and John C. Kennedy.
10.1	Term Loan Credit Agreement, dated as of August 29, 2014, by and among NN, Inc., Bank of America, N.A., the several lenders from time to time a party thereto, KeyBank National Association, as syndication agent, and Merrill Lynch, Pierce, Fenner & Smith Incorporated and KeyBank National Association as joint lead arrangers and joint bookrunners.
10.2	Credit Agreement, dated as of August 29, 2014, by and among NN, Inc., NN Netherlands B.V., the several lenders from time to time a party thereto, KeyBank National Association, and Bank of America, N.A.
10.3	Escrow Agreement, effective as of August 29, 2014, by and among NN, Inc., Newport Global Advisors, L.P., John C. Kennedy and Computershare Trust Company, N.A.
10.4	Indemnity Agreement, effective as of August 29, 2014, by and among NN, Inc. and each of the shareholders of Autocam Corporation identified therein.
10.5	Noncompetition and Nondisclosure Agreement, effective as of August 29, 2014, by and between NN, Inc. and John C. Kennedy.
10.6	Transition Services Agreement, effective as of August 29, 2014, by and among Autocam Corporation and Autocam Medical Devices, LLC.
99.1	Press Release of NN, Inc., dated September 2, 2014.

SIGNATURES

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

Date: September 2, 2014

NN, INC.

By: /s/ William C. Kelly, Jr.

Name: William C. Kelly, Jr.
Title: Vice President and Chief Administrative Officer

EXHIBIT INDEX

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated as of July 18, 2014, by and among NN, Inc., PMC Global Acquisition Corporation, Autocam Corporation, Newport Global Advisors, L.P., and John C. Kennedy (incorporated by reference to Exhibit 2.1 to NN, Inc.'s Current Report on Form 8-K filed with the Securities and Exchange Commission on July 22, 2014).
3.1	Amendment to the Restated By-Laws of NN, Inc.
4.1	Stockholders' Agreement, effective as of August 29, 2014, by and between NN, Inc. and John C. Kennedy.
10.1	Term Loan Credit Agreement, dated as of August 29, 2014, by and among NN, Inc., Bank of America, N.A., the several lenders from time to time a party thereto, KeyBank National Association, as syndication agent, and Merrill Lynch, Pierce, Fenner & Smith Incorporated and KeyBank National Association as joint lead arrangers and joint bookrunners.
10.2	Credit Agreement, dated as of August 29, 2014, by and among NN, Inc., NN Netherlands B.V., the several lenders from time to time a party thereto, KeyBank National Association, and Bank of America, N.A.
10.3	Escrow Agreement, effective as of August 29, 2014, by and among NN, Inc., Newport Global Advisors, L.P., John C. Kennedy and Computershare Trust Company, N.A.
10.4	Indemnity Agreement, effective as of August 29, 2014, by and among NN, Inc. and each of the shareholders of Autocam Corporation identified therein.
10.5	Noncompetition and Nondisclosure Agreement, effective as of August 29, 2014, by and between NN, Inc. and John C. Kennedy.
10.6	Transition Services Agreement, effective as of August 29, 2014, by and among Autocam Corporation and Autocam Medical Devices, LLC.
99.1	Press Release of NN, Inc., dated September 2, 2014.

EXHIBIT 3.1

AMENDMENT TO THE
RESTATED BY-LAWS OF
NN, INC.

Effective: August 29, 2014

The Restated By-Laws of NN, Inc., as amended, are further amended as follows:

I. Article III, Section 2 of the Corporation's By-Laws be, and it hereby is, amended to read in its entirety as follows:

"Section (2) Number, Tenure and Qualifications. The number of directors which shall constitute the first Board shall be the number elected by the Incorporator. Subject to the rights of the holders of any series of Preferred Stock to elect directors under specified circumstances, the number of directors which shall constitute all subsequent boards shall be fixed from time to time exclusively pursuant to a resolution adopted by a majority of the Whole Board, but shall consist of not less than three directors. Commencing with the 1994 annual meeting of stockholders of the Corporation, the directors, other than those who may be elected by the holders of any series of Preferred Stock under specified circumstances, shall be divided, with respect to the time for which they severally hold office, into three classes, as nearly equal in number as is reasonably possible, with the term of office of the first class to expire at the 1995 annual meeting of stockholders, the term of office of the second class to expire at the 1996 annual meeting of stockholders and the term of office of the third class to expire at the 1997 annual meeting of stockholders, with each director to hold office until his or her successor shall have been duly elected and qualified. At each annual meeting of stockholders, commencing with the 1995 annual meeting, directors elected to succeed those directors whose terms then expire shall be elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election, with each director to hold office until his or her successor shall have been duly elected and qualified."

II. Article III, Section 10 of the Corporation's By-Laws be, and it hereby is, amended to read in its entirety as follows:

"Section (10) Action by Consent of Board of Directors. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board or committee."

EXHIBIT 4.1

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT ("**Agreement**") is made as of July 18, 2014, by and between NN Inc., a Delaware corporation (the "**Company**"), and John C. Kennedy ("**Kennedy**"). The Company and Kennedy are each referred to herein as a "**Party**" and collectively as the "**Parties**."

WHEREAS, the Company is a party to an agreement and plan of merger (the "**Merger Agreement**"), dated July 18, 2014, by and among the Company, PMC Global Acquisition Corporation, a Michigan corporation and a wholly owned subsidiary of the Company, Autocam Corporation, a Michigan corporation ("**Autocam**"), Kennedy and certain other parties;

WHEREAS, concurrent with the closing of the merger (the "**Merger**") contemplated by the Merger Agreement and as consideration in the Merger, Kennedy will receive shares of common stock, par value $.01 per share, of the Company;

WHEREAS, certain Shares will be held in escrow pursuant to the terms of the Merger Agreement and an escrow agreement entered into in connection with the Merger Agreement (the "Escrow Agreement");

WHEREAS, the Company and Kennedy hereby agree that, upon Closing this Agreement shall govern certain rights and obligations of Kennedy with respect to the Shares, and the other matters as set forth herein.

NOW, THEREFORE, the parties hereby agree as follows:

1. **Definitions**. For purposes of this Agreement:

1.1 "**Affiliate**" means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person.

1.2 "**Applicable Law**" means all applicable provisions of (i) constitutions, statutes, laws, rules, regulations, ordinances, codes or orders of any Governmental Entity, (ii) any consents or approvals of any Governmental Entity, and (iii) any orders, decisions, injunctions, judgments, awards, decrees of or agreements with any Governmental Entity.

1.3 "**Board**" shall mean the board of directors of the Company.

1.4 "**Closing**" shall mean the closing of the Merger contemplated by the Merger Agreement and "**Closing Date**" shall mean the date of Closing.

1.5 "**Common Stock**" means the Company's common stock, par value $.01 per share.

1.6 "**Damages**" means any loss, damage, or liability (joint or several) to which a party hereto may become subject under the Securities Act, the Exchange Act, or other federal or state law, insofar as such loss, damage, or liability (or any action in respect thereof)

arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement of the Company, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto; (ii) an omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading; or (iii) any violation or alleged violation by the indemnifying party (or any of its agents or Affiliates) of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act, or any state securities law.

1.7 "**Escrow Shares**" means any Shares held in escrow pursuant to the terms of the Escrow Agreement.

1.8 "**Exchange Act**" means the Securities Exchange Act of 1934 as amended, and the rules and regulations promulgated thereunder.

1.9 "**Excluded Registration**" means (i) a registration relating to the sale of securities to employees of the Company or a subsidiary of the Company pursuant to a stock option, stock purchase or similar plan; (ii) a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities; or (iii) a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered.

1.10 "**Form S-3**" means such form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits incorporation of substantial information by reference to other documents filed by the Company with the SEC.

1.11 "**Governmental Entity**" means federal, state, local or foreign court, legislative, executive or regulatory authority or agency, including any exchange or market upon which the Shares of the Company are listed or traded.

1.12 "**Immediate Family Member**" means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, of a natural person referred to herein.

1.13 "**Person**" means any individual, partnership, corporation, limited liability company, association, joint stock company, trust or other entity.

1.14 "**Registrable Securities**" means any Shares held beneficially or of record by Kennedy as of the date of this Agreement, and received in connection with the Merger, excluding, however, (a) the Escrow Shares, (b) any Registrable Securities sold by Kennedy in a transaction in which the applicable rights under this Agreement are not assigned pursuant to Section 5.1 of this Agreement, or (c) any Registrable Securities sold pursuant to Section 3 or in an open market transaction pursuant to SEC Rule 144.

1.15 "**Registration Expenses**" means any and all expenses incident to the performance of or compliance with Section 3 including, without limitation, (i) all SEC and stock exchange or FINRA registration and filing fees, (ii) all fees and expenses of complying with securities of complying with securities or "blue sky" laws (including reasonable fees and disbursements of counsel for the underwriters), (iii) all printing, messenger and delivery expenses, (iv) the fees and disbursements of counsel for the Company and of the Company's independent public accountants, including the expenses of any special audits or "cold comfort" letters required by or incident to such performance and compliance, (v) the reasonable fees and disbursements of Kennedy's counsel (including and fees, charges and expenses incurred in connection with any supplements or amendments to a registration statement), (vi) any fees and disbursements of underwriters customarily paid by issuers or sellers of securities and the reasonable fees and expenses of any special experts retained in connection with the requested registration, including any fee payable to a qualified independent underwriter within the meaning of the rules of FINRA, but excluding Selling Expenses, and (vii) internal expenses of the Company (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties).

1.16 "**SEC**" means the Securities and Exchange Commission.

1.17 "**SEC Rule 144**" means Rule 144 promulgated by the SEC under the Securities Act, as amended.

1.18 "**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

1.19 "**Selling Expenses**" means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities.

1.20 "**Shares**" means any shares of Common Stock or any other equity securities of the Company owned by Kennedy beneficially or of record as of the date hereof or acquired hereinafter.

2. **Restrictions on Sale and Purchase**.

2.1 *Sale and Purchase Restrictions*.

(a) Without the prior written consent of the Company, Kennedy will not directly or indirectly sell, pledge, assign, encumber or otherwise transfer any Escrow Shares or Registrable Securities for a period of 180 days from the Closing Date (the "**Restriction Period**"). Any such sale or transfer permitted by the Company will be contingent on the transferee agreeing to be bound by the terms of this Agreement and executing a written agreement, substantially in the form of this Agreement. Any transfer or attempted transfer in violation of this Section 2.1(a) shall, to the fullest extent permitted by Applicable Law, be null and void *ab initio*. Under no circumstances may Escrow Shares be sold, pledged, assigned, encumbered or otherwise transferred until they are released from escrow pursuant to the terms of the Escrow Agreement.

(b) During the Restriction Period, Kennedy shall not: (i) deposit any Shares into a voting trust or enter into a voting agreement (other than this Agreement), (ii) grant a proxy (except as otherwise provided herein), consent or power of attorney with respect to the Shares, (iii) make, or in any way participate, directly or indirectly, in any "solicitation" of "proxies" to vote (as such terms are defined in Rule 14a-1 under the Exchange Act), solicit any consent or seek to advise or influence any Person with respect to the voting of any securities of the Company or become a "participant" (as such term is defined in Schedule 14A under the Exchange Act) in any solicitation of proxies that is not approved by the Board, (iv) form, join, encourage or in any way participate in the formation of, any "person" or "group" within the meaning of Section 13(d)(3) of the Exchange Act with respect to any securities of the Company, (v) seek to have called any meeting of the stockholders of the Company, or (vi) advise, assist, instigate or knowingly encourage any third party to do any of the foregoing.

(c) During the Restriction Period, except for the Escrow Shares and the Registrable Securities, Kennedy shall not acquire, or offer, seek, propose or agree to acquire, directly or indirectly, by purchase or otherwise, any Shares or any of the assets or businesses of the Company, or any right or option to acquire any of the foregoing (including from a third party), except by way of stock dividends or other distributions made by the Company on a pro rata basis with respect to the Registrable Securities and any securities of the Company acquired by Kennedy prior to the date of this Agreement, or make any public announcement (or request permission to make any such announcement) with respect to any of the foregoing.

2.2 *Stock Legends*. Each certificate or book-entry confirmations representing the Escrow Shares and the Registrable Securities shall be subject to stop transfer instructions and shall be stamped or otherwise imprinted with legends substantially in the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR CONFIRMATION HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF ("TRANSFERRED") EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER. THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS OF A STOCKHOLDERS AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY AND IS AVAILABLE WITHOUT CHARGE UPON WRITTEN REQUEST THEREFOR. THE STOCKHOLDERS AGREEMENT CONTAINS RESTRICTIONS ON THE SALE OR TRANSFER OF SUCH SECURITIES. THE HOLDER OF THESE SHARES, BY ACCEPTANCE OF THIS CERTIFICATE OR CONFIRMATION, AGREES TO BE BOUND BY ALL OF THE PROVISIONS OF THE AFORESAID AGREEMENT."

2.3 *Subsequent Sales*. After expiration of the Restriction Period, Kennedy may sell the Registrable Securities (a) pursuant to the provisions of SEC Rule 144 (including the volume limitations imposed by SEC Rule 144, whether or not Kennedy is an affiliate of the Company at such time for purposes of Rule 144, or (b) pursuant to a registration statement in accordance with the provisions of Section 3 hereof.

2.4 *Insider Trading Policy*. At any time that Kennedy is an employee or director of the Company or otherwise in possession of material nonpublic information with respect to the Company, he will comply with any applicable insider trading policy of the Company and all applicable laws and regulations with respect to the sale of any Shares.

2.5 *Notice of Sale; Compliance with Law*. After the expiration of the Restriction Period, before any proposed sale, pledge, or transfer of any Escrow Shares or Registrable Securities, unless there is in effect a registration statement under the Securities Act covering the proposed transaction, Kennedy shall give notice to the Company of his intention to effect such sale, pledge, or transfer. Each such notice shall describe the manner and circumstances of the proposed sale, pledge, or transfer in sufficient detail and, if reasonably requested by the Company, shall be accompanied at Kennedy's expense by either (i) a written opinion of legal counsel who shall, and whose legal opinion shall, be reasonably satisfactory to the Company, addressed to the Company, to the effect that the proposed transaction may be effected without registration under the Securities Act; or (ii) any other evidence reasonably satisfactory to counsel to the Company to the effect that the proposed sale, pledge, or transfer of the Registrable Securities may be effected without registration under the Securities Act, whereupon Kennedy shall be entitled to sell, pledge, or transfer such Registrable Securities in accordance with the terms of the notice given by Kennedy to the Company. The Company will not require such a legal opinion in any transaction in compliance with SEC Rule 144. Each certificate or instrument evidencing the Registrable Securities transferred as above provided shall bear, except if such transfer is made pursuant to SEC Rule 144, the restrictive legend provided in Section 2.2, except that such certificate shall not bear such restrictive legend if, in the opinion of counsel for Kennedy and the Company, such legend is not required in order to establish compliance with any provisions of the Securities Act.

3. **Registration Rights**. The Company covenants and agrees as follows:

3.1 *Demand Registration*.

(a) If at any time after the expiration of the Restriction Period and the Company is eligible to use a Form S-3 registration statement, the Company receives a written request from Kennedy that the Company file a Form S-3 registration statement with respect to outstanding Registrable Securities having an anticipated aggregate offering price, net of Selling Expenses, of at least $2.0 million, then the Company shall as soon as practicable, and in any event within sixty (60) days after the date such request is given, file a Form S-3 registration statement under the Securities Act covering all Registrable Securities requested to be included in such registration by Kennedy, and in each case, subject to the limitations of Section 3.1(b) and Section 3.3. Kennedy may request one such registration in any 12-month period. A registration shall not be counted against the one registration request to which Kennedy is entitled in any 12 month period (i) until the registration statement has become effective and the Company has complied in all material respects with its obligations under this Agreement with respect thereto, or (ii) if after the registration statement has become effective, either (1) the offering and/or sale

of Registrable Securities pursuant thereto becomes the subject of any stop order, injunction or other order or requirement of the SEC, any state securities administrator, securities exchange or self-regulatory body, or if any court or other governmental entity, securities exchange or self-regulatory body otherwise limits such offer and or sale, or (2) such registration statement does not remain effective for the time period set forth in Section 3.4(a). Kennedy may withdraw all or any part of his Registrable Securities from any demand registration hereunder at any time before the effectiveness of the applicable registration statement. In the event of such a withdrawal, such request shall be counted against the one registration request to which Kennedy is entitled in any 12 month period unless (x) the withdrawal is made as a result of the failure of the Company to comply with the provisions of this Agreement or any law, rule or regulation governing the offer or sale of securities or (y) Kennedy reimburses the Company for all Registration Expenses incurred by the Company in connection with such registration.

(b) Notwithstanding the foregoing obligations, if the Company furnishes to Kennedy a certificate signed by the Company's chief executive officer stating that in the good faith judgment of the Board it would be materially detrimental to the Company and its stockholders for such registration statement to either become effective or remain effective for as long as such registration statement otherwise would be required to remain effective, because such action would (i) materially interfere with a significant acquisition, corporate reorganization or other similar transaction involving the Company; (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential; or (iii) render the Company unable to comply with requirements under the Securities Act or Exchange Act, then the Company shall have the right to defer taking action with respect to such filing, and any time periods with respect to filing or effectiveness thereof shall be tolled correspondingly, for a period of not more than seventy-five (75) days after the request of Kennedy is given; *provided, however*, that the Company may not invoke this right more than two times in any twelve (12) month period; and *provided*, *further*, that the Company shall not register any securities for its own account or that of any other stockholder during such seventy-five (75) day period other than an Excluded Registration. If, following any such seventy-five (75) day period, Kennedy desires to exercise his registration right pursuant to Section 3.1(a), Kennedy shall resubmit a written request for registration to the Company pursuant to Section 3.1(a).

3.2 *Company Registration*. If at any time after the Restriction Period the Company proposes to register (including, for this purpose, a registration effected by the Company for stockholders other than Kennedy) any of its Common Stock under the Securities Act in connection with the public offering of such securities solely for cash (other than in an Excluded Registration), the Company shall, at such time, promptly give Kennedy notice of such registration. Upon the request of Kennedy given within five (5) days after such notice is given by the Company, the Company shall, subject to the provisions of Section 3.3, cause to be registered all of the Registrable Securities that Kennedy has requested to be included in such registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 3.2 before the effective date of such registration, whether or not Kennedy has elected to include Registrable Securities in such registration. The expenses (other than Selling Expenses) of such withdrawn registration shall be borne by the Company in accordance with Section 3.6.

3.3 *Underwriting Requirements*.

(a) If, pursuant to Section 3.1, Kennedy intends to distribute the Registrable Securities covered by his request by means of an underwriting, he shall so advise the Company as a part of his request made pursuant to Section 3.1. The underwriter(s) will be selected by the Company, subject to the reasonable approval of Kennedy. Kennedy shall (together with the Company as provided in Section 3.4(e)) enter into an underwriting agreement in customary form with the underwriter(s) selected for such underwriting.

(b) The Company, in its sole discretion, may require that a request made under Section 3.1 be made pursuant to an underwritten offering by an underwriter chosen by the Company and reasonably acceptable to Kennedy.

(c) In connection with any offering involving an underwriting of shares of the Company's Common Stock pursuant to Section 3.2, the Company shall not be required to include any of Kennedy's Registrable Securities in such underwriting unless Kennedy accepts the terms of the underwriting as agreed upon between the Company and its underwriters, and then only in such quantity as the underwriters in their sole discretion determine will not jeopardize the success of the offering by the Company. If the total number of securities, including Registrable Securities, requested by Kennedy to be included in such offering exceeds the number of securities to be sold (other than by the Company) that the underwriters in their reasonable discretion determine is compatible with the success of the offering, then the Company shall be required to include in the offering only that number of Registrable Securities which the underwriters and the Company in their sole discretion determine will not jeopardize the success of the offering in the following priority:

(i) to the extent such underwriting pursuant to Section 3.2 is the result of a registration initiated by the Company, (i) first, all of the securities to be registered for the Company's account, (ii) second, any such number of Registrable Securities determined by the underwriter to be compatible with the success of the offering; or

(ii) to the extent such underwriting pursuant to Section 3.2 is the result of a registration initiated by any stockholder other than Kennedy exercising a contractual right to demand registration not included in this Agreement, the securities to be registered shall be allocated among Kennedy and the other stockholders on a pro rata basis, but in no event shall the number of Registrable Securities to be registered exceed that number determined by the underwriter to be compatible with the success of the offering.

3.4 *Obligations of the Company*. Whenever required under this Section 3 to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such registration statement to become effective and keep such registration statement effective for a period of up to one hundred twenty (120) days or, if earlier, until the distribution contemplated in the registration statement has been completed; *provided, however*, that (i) such one hundred twenty (120) day period shall be extended for a period of time equal to the period Kennedy refrains, at the request of an underwriter of Common Stock (or other securities) of the Company, from selling any securities included in such registration, and (ii) in the case of any registration of Registrable Securities on Form S-3 that are intended to be offered on a continuous or delayed basis, subject to compliance with applicable SEC rules, such one hundred twenty (120) day period shall be extended for up to sixty (60) days, if necessary, to keep the registration statement effective until all such Registrable Securities are sold;

(b) prepare and file with the SEC such amendments and supplements to such registration statement, and the prospectus used in connection with such registration statement, as may be necessary to comply with the Securities Act in order to enable the disposition of all securities covered by such registration statement;

(c) furnish to Kennedy such numbers of copies of a prospectus, including a preliminary prospectus, as required by the Securities Act, and such other documents as Kennedy may reasonably request in order to facilitate his disposition of his Registrable Securities;

(d) use its commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or blue-sky laws of such jurisdictions as shall be reasonably requested by Kennedy; *provided, that* the Company shall not be required to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(e) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the underwriter(s) of such offering;

(f) use its commercially reasonable efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed;

(g) provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement and provide a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(h) promptly make available for inspection by any managing underwriter(s) participating in any disposition pursuant to such registration statement,

and any attorney or accountant or other agent retained by any such underwriter, all financial and other records, pertinent corporate documents, and properties of the Company, and cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any underwriter, attorney, accountant or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith;

(i) notify Kennedy promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed; and

(j) after such registration statement becomes effective, notify Kennedy of any request by the SEC that the Company amend or supplement such registration statement or prospectus.

3.5 *Furnish Information*. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Section 3 with respect to the Registrable Securities of Kennedy that Kennedy shall furnish to the Company such information regarding Kennedy, the Registrable Securities held by him, and the intended method of disposition of such securities as is reasonably required to effect the registration of the Registrable Securities.

3.6 *Expenses of Registration*. All Registration Expenses shall be borne and paid by the Company. All Selling Expenses relating to Registrable Securities registered pursuant to Section 3 shall be borne and paid by Kennedy.

3.7 *Indemnification*. If any Registrable Securities are included in a registration statement under this Section 3:

(a) To the extent permitted by law, the Company will indemnify and hold harmless Kennedy and any underwriter (as defined in the Securities Act), against any Damages, and the Company will pay to Kennedy and any underwriter any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; *provided, however*, that the indemnity agreement contained in this Section 3.7(a) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, nor shall the Company be liable for any Damages to the extent that they arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of Kennedy or any underwriter, expressly for use in connection with such registration.

(b) To the extent permitted by law, Kennedy will indemnify and hold harmless the Company, and each of its directors, each of its officers who has signed the registration statement, each Person (if any), who controls the Company within the meaning of the Securities Act, legal counsel and accountants for the Company and any

underwriter (as defined in the Securities Act), against any Damages, in each case only to the extent that such Damages arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of Kennedy expressly for use in connection with such registration; and Kennedy will pay to the Company and any underwriter any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; *provided, however*, that the indemnity agreement contained in this Section 3.7(b) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of Kennedy, which consent shall not be unreasonably withheld; and *provided further*, that in no event shall the aggregate amounts payable by Kennedy by way of indemnity or contribution under Sections 3.8(b) and 3.8(d) exceed the proceeds from the offering received by Kennedy (net of any Selling Expenses paid by Kennedy), except in the case of fraud or willful misconduct by Kennedy.

(c) Promptly after receipt by an indemnified party under this Section 3.7 of notice of the commencement of any action (including any governmental action) for which a party may be entitled to indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 3.7, give the indemnifying party notice of the commencement thereof. The indemnifying party shall have the right to participate in such action and, to the extent the indemnifying party so desires, participate jointly with any other indemnifying party to which notice has been given, and to assume the defense thereof with counsel mutually satisfactory to the parties; *provided, however*, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such action. The failure to give notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of any liability to the indemnified party under this Section 3.7, to the extent that such failure materially prejudices the indemnifying party's ability to defend such action. The failure to give notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 3.7.

(d) To provide for just and equitable contribution to joint liability under the Securities Act in any case in which either (i) any party otherwise entitled to indemnification hereunder makes a claim for indemnification pursuant to this Section 3.7 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, notwithstanding the fact that this Section 3.7 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the part of any party hereto for which indemnification is provided under this Section 3.7, then, and in each such case, such parties will contribute to the aggregate losses, claims, damages, liabilities, or expenses to which they may be subject (after contribution from others) in such proportion as is

appropriate to reflect the relative fault of each of the indemnifying party and the indemnified party in connection with the statements, omissions, or other actions that resulted in such loss, claim, damage, liability, or expense, as well as to reflect any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or allegedly untrue statement of a material fact, or the omission or alleged omission of a material fact, relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission; *provided, however*, that, in any such case, (x) Kennedy will not be required to contribute any amount in excess of the public offering price of all such Registrable Securities offered and sold by Kennedy pursuant to such registration statement, and (y) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation; and, *provided further*, that in no event shall Kennedy's liability pursuant to this Section 3.7(d), when combined with the amounts paid or payable by Kennedy pursuant to Section 3.7(b), exceed the proceeds from the offering received by Kennedy (net of any Selling Expenses paid by Kennedy), except in the case of willful misconduct or fraud by Kennedy.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(f) Unless otherwise superseded by an underwriting agreement entered into in connection with the underwritten public offering, the obligations of the Company and Kennedy under this Section 3.7 shall survive the completion of any offering of Registrable Securities in a registration under this Section 3, and otherwise shall survive the termination of this Agreement.

3.8 *Reports Under Exchange Act*. With a view to making available to Kennedy the benefits of SEC Rule 144 and any other rule or regulation of the SEC that may at any time permit Kennedy to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, the Company shall:

(a) use commercially reasonable efforts to make and keep available adequate current public information, as those terms are understood and defined in SEC Rule 144, at all times;

(b) use commercially reasonable efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act; and

(c) furnish to Kennedy, so long as Kennedy owns any Registrable Securities, forthwith upon request (i) to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144, the

Securities Act, and the Exchange Act, or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3; (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company; and (iii) such other information as may be reasonably requested in availing Kennedy of any rule or regulation of the SEC that permits the selling of any such securities without registration or pursuant to Form S-3.

3.9 *Termination of Registration Rights.* The right of Kennedy to request registration or inclusion of Registrable Securities in any registration pursuant to Section 3.1 shall terminate upon the fifth (5th) anniversary of the date of this Agreement.

4. **Cooperation**

4.1 Upon reasonable notice from the Company, Kennedy shall afford the representatives of the Company reasonable access (including the right to make, at the Company's expense, photocopies), during normal business hours, to any books and records of Autocam he retains subsequent to the Closing and make himself available to Buyer and its representatives if his assistance, expertise, testimony, notes and recollections or presence is necessary to assist Buyer and its representatives in connection with inquiries for any of the purposes referred to in Section 5.07 of the Merger Agreement, including his presence as a witness in hearings or trials for such purposes; provided, however, that the foregoing shall be at the Company's cost and expense and the Company shall pay and/or reimburse any reasonable costs and expenses of Kennedy in connection with the foregoing cooperation and, in the event that any instance of such cooperation by Kennedy requires travel by Kennedy or a commitment of a material amount of Kennedy's time, the Company shall pay Kennedy for his time in connection with such instance of cooperation at a reasonable hourly rate to be mutually agreed upon by Kennedy and the Company in advance.

5. **Board Service.**

5.1 Immediately following the Effective Time (as defined in the Merger Agreement), the Company's board of directors shall be increased to eight (8) members and the Company's board of directors shall fill the newly created vacancy by immediately appointing Kennedy to the Company's board of directors as a Class I director, to serve until the 2017 annual meeting of the Company's stockholders (and until their successors have been duly elected and qualified), in all cases subject to the satisfaction and compliance of Kennedy with Company's then-current corporate governance guidelines, code of business conduct and ethics and other board of director policies relating to nomination and qualification of directors.

5.2 In the event that either (a) Kennedy is not elected to the Company's Board of Directors immediately following the Effective Time, or (b) if at any time after the Effective Time that Kennedy is living and is not serving on the Board of Directors of the Company, this Agreement shall be automatically amended (without the need for any consent, approval or signatures of any party hereto) to delete Sections 2.1 and 2.5 from this Agreement and such sections shall be thereafter null and void and of no further force nor effect. Following any such amendment of this Agreement, the remainder of this Agreement shall remain in full force and effect as written.

6. **Miscellaneous**

6.1 *Effective Date.*

This Agreement shall be effective as of the Closing Date of the Merger. If the Closing does not occur this Agreement shall be void and of no further force and effect and there shall be no liability on the part of any party hereto.

6.2 *Successors and Assigns.*

(a) The rights granted under this Agreement may not be assigned by any Party without the prior written consent of the other Party.

(b) The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and permitted assignees of the Parties. Nothing in this Agreement, express or implied, is intended to confer upon any Party other than the Parties hereto or their respective successors and permitted assignees any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

6.3 *Amendment and Waiver.* Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of the Company and Kennedy.

6.4 *Notices.* All notices, requests, demands, claims, and other communications hereunder shall be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given (i) when delivered personally to the recipient, (ii) one business day after being sent to the recipient by reputable overnight courier service (charges prepaid), (iii) one business day after being sent to the recipient by facsimile transmission or electronic mail, or (iv) four business days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and addressed to the intended recipient as set forth below:

if to the Company, to:

NN Inc.

200 Waters Edge Drive
Johnson City, TN 37604
Attention: Jim Dorton
Facsimile No.:
Electronic Mail: JimD@nnbr.com

with a copy (which shall not constitute effective notice) to:

Husch Blackwell LLP

4801 Main Street, Suite 1000
Kansas City, MO 64112-2551
Facsimile No.: (816) 983-8080
Attention: John Moore
Electronic mail: john.moore@huschblackwell.com

if to Kennedy, to:

John C. Kennedy
4162 East Paris Avenue, SE
Kentwood, MI 49512
Facsimile No.: (616) 698-6876
Electronic Mail: JKENNEDY@Autocam.com

with a copy (which shall not constitute effective notice) to:

Law Weathers, P.C.
333 Bridge Street, Suite 800
Grand Rapids, MI 49504
Facsimile No.: (616) 913-1222
Attention: Tony Barnes
Electronic Mail:tbarnes@lawweathers.com

Any Party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other Parties notice in the manner herein set forth.

6.5 *Governing Law.* This Agreement shall be governed by and construed in accordance with the domestic laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

6.6 *Jurisdiction and Venue.* Each of the Parties irrevocably agrees that any legal action or proceeding arising out of or related to this Agreement or for recognition and enforcement of any judgment in respect hereof brought by any other Party hereto or its successors or assigns may be brought and determined in the state or federal courts located in New Castle County, Delaware, and each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the aforesaid courts for itself and with respect to its property, unconditionally, with regard to any such action or proceeding arising out of or relating to this Agreement and the transactions contemplated hereby (and agrees not to commence any action, suit or proceeding relating thereto except in such courts). Each of the Parties agrees further to accept service of process in any manner permitted by such court. Each of the Parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any action or proceeding arising out of or related to this Agreement or the transactions contemplated hereby, (a) any claim that it is not personally subject to the jurisdiction of the above-referenced courts for any reason other than the failure lawfully to serve process, (b) that it or its property is exempt or immune from jurisdiction of such courts or from any legal process commenced therein, and (c) to the fullest extent permitted by law, that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper, or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such court. The exclusive choice of forum set forth herein shall not be deemed to preclude the enforcement of any judgment obtained in such forum or the taking of any action under this Agreement to enforce such judgment in any appropriate jurisdiction.

6.7 *Severability.* Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

6.8 *Specific Performance.* The Parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in

accordance with their specific terms or were otherwise breached and that the Parties to this Agreement and the third-party beneficiaries of this Agreement may not have an adequate remedy at law. It is accordingly agreed that the Parties to this Agreement (on behalf of themselves and the third-party beneficiaries of this Agreement) shall be entitled to injunctive or other equitable relief to prevent breaches of this Agreement and to enforce the terms of this Agreement; and that the Parties to this Agreement shall not object to the granting of injunctive or other equitable relief on the basis that there exists an adequate remedy at law.

6.9 *Entire Agreement*. This Agreement (including the exhibits and schedules referred to herein) constitutes the entire agreement among the Parties and supersedes any prior understandings, agreements or representations by or among the Parties, written or oral, to the extent they relate in any way to the subject matter hereof.

6.10 *Headings, etc*. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement. Any reference to any federal, state, local, or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. The word "including" shall mean including without limitation.

6.11 *Construction*. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

6.12 *Counterparts*. This Agreement may be executed in one or more counterparts (including by means of facsimile), each of which shall be deemed an original but all of which together will constitute one and the same instrument.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Stockholders' Agreement to be duly executed as of the date first set forth above.

NN INC.

By: /s/ Richard D. Holder
Name: Richard D. Holder
Title: Chief Executive Officer and President

JOHN C. KENNEDY

/s/ John C. Kennedy

EXHIBIT 10.1

Published CUSIP Number: 62933RAC6

TERM LOAN CREDIT AGREEMENT

Dated as of August 29, 2014

among

NN, Inc.,

as the Borrower,

BANK OF AMERICA, N.A.,
as Administrative Agent,

KEYBANK NATIONAL ASSOCIATION,

as Syndication Agent

and

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

and

KEYBANK NATIONAL ASSOCIATION,

as Joint Lead Arrangers and Joint Bookrunners,

TABLE OF CONTENTS

SCHEDULES

EXHIBITS

Form of

TERM LOAN CREDIT AGREEMENT

This TERM LOAN CREDIT AGREEMENT ("Agreement") is entered into as of August 29, 2014, among NN, Inc., a Delaware corporation (the "Borrower"), each Lender party hereto and BANK OF AMERICA, N.A., as Administrative Agent.

PRELIMINARY STATEMENTS:

WHEREAS, the Borrower desires to acquire 100% of the equity interests of Autocam Corporation, a Michigan corporation (the "Company").

WHEREAS, in furtherance of the foregoing, the Borrower has agreed to acquire the Company by effecting a merger (the "Merger") of PMC Global Acquisition Corporation, a Michigan corporation and a Wholly-Owned Subsidiary of the Borrower ("Merger Sub"), with and into the Company, with the Company being the surviving corporation as a Wholly-Owned Subsidiary of the Borrower.

WHEREAS, the Borrower has requested that, in connection with the consummation of the Merger, the Lenders lend to the Borrower a portion of the consideration necessary (i) to pay to the holders of the Equity Interests of the Company the cash consideration for their Equity Interests in the Company, (ii) to pay transaction fees and expenses and (iii) to refinance certain Indebtedness of the Borrower, the Company and their respective Subsidiaries.

In furtherance of the foregoing, the Borrower has requested that the Lenders provide a term loan to the Borrower, and the Lenders have indicated their willingness to lend such term loan to the Borrower, subject to the terms and subject to the conditions set forth herein.

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I
DEFINITIONS AND ACCOUNTING TERMS

1.01 Defined Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

"ABL Administrative Agent" means KeyBank and any successor under the ABL Credit Agreement, or if there is no ABL Credit Agreement, the "ABL Administrative Agent" designated pursuant to the terms of the ABL Indebtedness.

"ABL Credit Agreement" has the meaning assigned thereto in the definition of "ABL Facility".

"ABL Facility" means the Credit Agreement entered into by and among the Borrower, certain Subsidiaries of the Borrower as the subsidiary borrowers party thereto, the lenders party thereto in their capacities as lenders thereunder, and KeyBank, as administrative agent and domestic collateral agent thereunder (the "ABL Credit Agreement"), including any guarantees, collateral documents and account control agreements, instruments and agreements executed in

connection therewith, and any amendments, supplements, modifications, extensions, refinancings, renewals or restatements thereof; provided that the ABL Facility shall be at all times (a) subject to, and the administrative agent thereunder party to, the Intercreditor Agreement and (b) an asset-based facility with advances thereunder based on a borrowing base.

"ABL Indebtedness" means any (a) Indebtedness outstanding from time to time under the ABL Facility and (b) any obligations owing by any Loan Party under any Swap Contract to the ABL Administrative Agent (or any of its Affiliates) or any ABL Lender (or any of its Affiliates) and secured by the ABL Priority Collateral and (c) any facilities or services provided under a Cash Management Agreement incurred with the ABL Administrative Agent (or any of its Affiliates) or any ABL Lender (or any of its Affiliates) and secured by the ABL Priority Collateral.

"ABL Lender" means any lender or holder or agent or arranger of ABL Indebtedness under the ABL Facility.

"ABL Loan Documents" has the meaning assigned to "Loan Documents" in the ABL Credit Agreement.

"ABL Priority Collateral" has the meaning assigned to "ABL Priority Collateral" in the Intercreditor Agreement.

"Acquisition" means any transaction or series of related transactions for the purpose of or resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of any Person, or any business or division of any Person, (b) the acquisition of in excess of 50% of the Equity Interests of any Person, or (c) the acquisition of another Person by a merger, consolidation, amalgamation or any other combination with such Person.

"Act" has the meaning specified in Section 10.18.

"Administrative Agent" means Bank of America in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 10.02, or such other address or account as the Administrative Agent may from time to time notify to the Borrower and the Lenders.

"Administrative Questionnaire" means an Administrative Questionnaire in substantially the form of Exhibit D-2 or any other form approved by the Administrative Agent.

"Affiliate" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Aggregate Commitments" means the Commitments of all the Lenders.

"Agreement" has the meaning specified in the introductory paragraph hereto.

"Anti-Corruption Laws" means the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, or other similar legislation in other jurisdictions.

"Applicable Percentage" means with respect to any Lender at any time, the percentage (carried out to the ninth decimal place) of the Facility represented by (i) on or prior to the Closing Date, such Lender's Commitment at such time and (ii) thereafter, the principal amount of such Lender's Loans at such time. The initial Applicable Percentage of each Lender in respect of the Facility is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"Applicable Rate" means 4.0% per annum for Base Rate Loans and 5.0% per annum for Eurodollar Rate Loans; provided that the Applicable Rate with respect to any Incremental Loans shall be determined in accordance with Section 2.14.

"Approved Fund" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arrangers" means, collectively, MLPFS and KeyBank in their capacities as joint lead arrangers and joint bookrunners.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.06(b)), and accepted by the Administrative Agent, in substantially the form of Exhibit D-1 or any other form (including electronic documentation generated by use of an electronic platform) approved by the Administrative Agent.

"Attributable Indebtedness" means, on any date, (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease or similar payments under the relevant lease or other applicable agreement or instrument that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease or other agreement or instrument were accounted for as a Capitalized Lease and (c) all Synthetic Debt of such Person.

"Audited Financial Statements" means, collectively, the Borrower Audited Financial Statements and the Company Audited Financial Statements.

"Bank of America" means Bank of America, N.A. and its successors.

"Base Rate" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate plus 1/2 of 1% (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate", and (c) the Eurodollar Rate plus 1.00%. The "prime rate" is a rate set by Bank of America based upon various factors including Bank of America's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change.

"Base Rate Loan" means a Loan that bears interest based on the Base Rate.

"Borrower" has the meaning specified in the introductory paragraph hereto.

"Borrower Audited Financial Statements" means the audited consolidated balance sheet of the Borrower and its Subsidiaries (but not including the Company and its Subsidiaries) for the fiscal year ended December 31, 2013, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year of the Borrower and its Subsidiaries, including the notes thereto.

"Borrower Interim Financial Statements" has the meaning specified in Section 4.01(a)(ix).

"Borrower Materials" has the meaning specified in Section 6.02.

"Borrower Pro Forma Financial Statements" has the meaning specified in Section 4.01(a)(x).

"Borrowing" means a borrowing consisting of simultaneous Loans of the same Type and, in the case of Eurodollar Rate Loans, having the same Interest Period made by each of the Lenders pursuant to Section 2.01.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where the Administrative Agent's Office is located and, if such day relates to any Eurodollar Rate Loan, means any such day that is also a London Banking Day.

"Call Premium" has the meaning specified in Section 2.05(c).

"Capital Distribution" means a payment made, liability incurred or other consideration given by the Borrower or any of its Subsidiaries, for the purchase, acquisition, redemption, repurchase, payment, defeasance, cancellation, termination or retirement of any capital stock or other Equity Interest of the Borrower or such Subsidiary, as applicable, or as a dividend, return of capital or other distribution (other than any stock dividend, stock split or other equity distribution payable only in its common capital stock or other common Equity Interests) in respect of the Borrower's or such Subsidiary's (as the case may be) capital stock or other Equity Interest.

"Capital Expenditures" means, with respect to any Person for any period, any expenditure in respect of the purchase or other acquisition of any fixed or capital asset (excluding normal replacements and maintenance which are properly charged to current operations).

"Capitalized Leases" means all leases that have been or should be, in accordance with GAAP, recorded as capitalized leases.

"Cash Equivalents" means any type of Investment permitted pursuant to Section 7.03(a)(ii).

"Cash Management Agreement" means any agreement to provide cash management services, including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements.

"Cash Management Bank" means any Person that (a) at the time it enters into a Cash Management Agreement with a Loan Party, is the Administrative Agent, an Affiliate of the Administrative Agent, a Lender or an Affiliate of a Lender or (b) at the time it (or its Affiliate) becomes the Administrative Agent or a Lender, as applicable (including on the Closing Date), is a party to a Cash Management Agreement with a Loan Party, in each case in its capacity as a party to such Cash Management Agreement.

"Change in Control" means any of the following:

(a) the acquisition of, or, if earlier, the shareholder or director approval of the acquisition of, ownership or voting control, directly or indirectly, beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934, as then in effect) or of record, on or after the Closing Date, by any Person or group (within the meaning of Sections 13d and 14d of the Securities Exchange Act of 1934, as then in effect), of shares representing more than thirty-five percent (35%) of the aggregate ordinary Voting Power represented by the issued and outstanding capital stock of the Borrower;

(b) during any period of 12 consecutive months, a majority of the members of the board of directors or other equivalent governing body of the Borrower cease to be composed of individuals (i) who were members of that board or equivalent governing body on the first day of such period, (ii) whose election or nomination to that board or equivalent governing body was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body or (iii) whose election or nomination to that board or other equivalent governing body was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body (excluding, in the case of both clause (ii) and clause (iii), any individual whose initial nomination for, or assumption of office as, a member of that board or equivalent governing body occurs as a result of an actual or threatened solicitation of proxies or consents for the election or removal of one or more directors by any person or group other than a solicitation for the election of one or more directors by or on behalf of the board of directors);

(c) the Borrower shall cease to own, directly or indirectly, one hundred percent (100%) of the record and beneficial ownership of each other Loan Party; or

(d) the occurrence of a change in control, or other similar provision, as defined in any Material Indebtedness Agreement or the ABL Credit Agreement.

"Change in Law" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or

application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"Closing Date" means the first date all the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 10.01.

"Code" means the Internal Revenue Code of 1986.

"Collateral" means all of the "Collateral" and "Mortgaged Property" or "Trust Property" or other similar term referred to in the Collateral Documents and all of the other property that is or is intended under the terms of the Collateral Documents to be subject to Liens in favor of the Administrative Agent for the benefit of the Secured Parties.

"Collateral Documents" means, collectively, the Security Agreement, the Intellectual Property Security Agreements, the Mortgages, each of the mortgages, collateral assignments, Security Joinder Agreements, security agreements, pledge agreements or other similar agreements delivered to the Administrative Agent pursuant to Section 6.12, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Administrative Agent for the benefit of the Secured Parties.

"Commitment" means, as to each Lender, its obligation to make Loans to the Borrower pursuant to Section 2.01 in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 under the caption "Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.

"Committed Loan Notice" means a notice of (a) a Borrowing, (b) a conversion of Loans from one Type to the other, or (c) a continuation of Eurodollar Rate Loans, pursuant to Section 2.02(a), which shall be substantially in the form of Exhibit A or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system, as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 *et seq*.), as amended from time to time, and any successor statute.

"Company" has the meaning specified in the Preliminary Statements.

"Company Audited Financial Statements" means the audited consolidated balance sheet of the Company and its Subsidiaries for the fiscal year ended December 31, 2013, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year of the Company and its Subsidiaries, including the notes thereto.

"Company Interim Financial Statements" has the meaning specified in Section 4.01(a)(ix).

"Company Material Adverse Effect" means any event, occurrence, fact, condition, or change that is, or would reasonably be expected to be, individually or in the aggregate, materially adverse to (a) the business, results of operations, condition (financial or otherwise) or assets of the Company or its Subsidiaries on a consolidated basis, or (b) the ability of the Company to consummate the transactions contemplated by the Merger Agreement in accordance with the terms of the Merger Agreement; *provided*, *however*, that "Company Material Adverse Effect" shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) general economic, financial, social or political conditions; (ii) conditions generally affecting the industries in which the Company or any of its Subsidiaries operates (including legal and regulatory changes); (iii) any changes in financial, debt, credit, banking or securities markets in general; (iv) acts of war (whether or not declared), hostilities or terrorism, political instability or other national or international calamity, crisis or emergency, or any governmental or other response to any of the foregoing, in each case whether or not involving the United States, or the escalation or worsening thereof; (v) acts of God or other natural disasters; (vi) any action required by the Merger Agreement (other than compliance with the initial paragraph of Section 5.01 of the Merger Agreement)); (vii) any changes in applicable Laws or accounting rules, including GAAP, or standards, interpretations or enforcement thereof; (viii) the public announcement, pendency or completion of the transactions contemplated by the Merger Agreement; (ix) the failure to meet any projections or forecasts (but the underlying causes of such failure to meet such projections or forecasts shall be considered, unless such underlying causes would (after giving effect to the proviso below) otherwise be excluded from this definition of Company Material Adverse Effect pursuant to any of clauses (i) to (viii) and (x) hereof) and (x) any act or failure to act consented to in writing or requested by the Borrower, as buyer (and consented to by the Lead Arrangers); provided further, however, that any event, occurrence, fact, condition or change referred to in clauses (i) through (v) or (vii) immediately above shall be taken into account in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur to the extent that such event, occurrence, fact, condition or change has a disproportionate effect on the Company and its Subsidiaries compared to other participants in the industries in which the Company and its Subsidiaries conducts its businesses.

"Compliance Certificate" means a certificate substantially in the form of Exhibit C.

"Connection Income Taxes" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"Consideration" means, in connection with an Acquisition, the aggregate consideration paid or to be paid, including borrowed funds, cash, deferred payments, the issuance of securities or notes, the assumption or incurring of liabilities (direct or contingent), the payment of consulting fees or fees for a covenant not to compete and any other consideration paid or to be paid for such Acquisition.

"Consolidated Depreciation and Amortization Charges" means, for any period, the aggregate of all depreciation and amortization charges for fixed assets, leasehold improvements and general intangibles (specifically including goodwill) of the Borrower and its Subsidiaries for such period, as determined on a consolidated basis and in accordance with GAAP.

"Consolidated EBITDA" means, for any period, as determined on a consolidated basis, Consolidated Net Earnings for such period, plus (a) without duplication, the aggregate amounts deducted in determining such Consolidated Net Earnings in respect of: (i) Consolidated Interest Expense, (ii) Consolidated Income Tax Expense, (iii) Consolidated Depreciation and Amortization Charges, (iv) actual non-recurring non-cash restructuring charges to the extent such amounts together do not exceed $10,000,000 in the aggregate over all periods, (v) foreign exchange losses as reported in "Other Income" according to GAAP and the negative impact to Consolidated EBITDA resulting from converting foreign currency-based income to Dollar-based income to the extent such amounts together exceed $10,000,000 for such period, (vi) synergies, cost savings and other pro forma adjustments to actual historical Consolidated EBITDA in connection with the Merger or any Acquisition permitted pursuant to Section 7.03(b) to the extent realized within 12 months of the Merger or such Acquisition, as applicable; provided that such synergies, cost savings and other adjustments are (A) directly attributable to the Merger or such Acquisition, (B) factually supportable, (C) reasonably identifiable, (D) expected to have a continuing impact on the Borrower and its Subsidiaries and (E) consistent with Regulation S-X of the United States Securities and Exchange Commission and (vii) to the extent deducted in calculating Consolidated Net Earnings for such period, Transaction Costs minus (b) without duplication, the aggregate amounts included in determining such Consolidated Net Earnings in respect of: (i) unusual non-cash gains not incurred in the ordinary course of business and (ii) foreign exchange gains as reported in Other Income according to GAAP and the positive impact to Consolidated EBITDA resulting from converting foreign currency-based income to Dollar-based income to the extent such amounts together exceed $10,000,000 for such period. For purposes of this Agreement, Consolidated EBITDA shall be adjusted pursuant to Section 1.03(c). Notwithstanding the foregoing or anything to the contrary contained herein, Consolidated EBITDA for each of the fiscal quarters ended September 30, 2013, December 31, 2013, March 31, 2014 and June 30, 2014 shall be deemed to equal $23,519,000, $22,851,000, $25,024,000 and $27,654,000, respectively.

"Consolidated Funded Indebtedness" means, at any date, all Indebtedness (including, but not limited to, current, long-term and Subordinated Indebtedness, if any) of the Borrower and its Subsidiaries, as determined on a consolidated basis and in accordance with GAAP.

"Consolidated Income Tax Expense" means, for any period, all provisions for taxes based on the gross or net income of the Borrower and its Subsidiaries (including, without limitation, any additions to such taxes, and any penalties and interest with respect thereto), as determined on a consolidated basis and in accordance with GAAP.

"Consolidated Interest Expense" means, for any period, the interest expense of the Borrower and its Subsidiaries for such period, as determined on a consolidated basis and in accordance with GAAP.

"Consolidated Net Earnings" means, for any period, the net income (or loss) of the Borrower and its Subsidiaries for such period, as determined on a consolidated basis and in accordance with GAAP; provided that Consolidated Net Earnings shall exclude (a) extraordinary gains and extraordinary losses for such period, (b) the net income of any Subsidiary during such period to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary of such income is not permitted by operation of the terms of its Organization Documents or any agreement, instrument or Law applicable to such Subsidiary during such period, except that the Borrower's equity in any net loss of any such Subsidiary for such period shall be included in determining Consolidated Net Earnings, and (c) any income (or loss) for such period of any Person if such Person is not a Subsidiary, except that the Borrower's equity in the net income of any such Person for such period shall be included in Consolidated Net Earnings up to the aggregate amount of cash actually distributed by such Person during such period to the Borrower or a Subsidiary as a dividend or other distribution (and in the case of a dividend or other distribution to a Subsidiary, such Subsidiary is not precluded from further distributing such amount to the Borrower as described in clause (b) of this proviso).

"Consolidated Net Leverage Ratio" shall mean, as determined on a consolidated basis, the ratio of (a) Consolidated Funded Indebtedness (as of the last day of the most recently completed fiscal quarter of the Borrower) minus the aggregate amount of Unrestricted Cash and Cash Equivalents (as of such date) up to an amount not to exceed $10,000,000, to (b) Consolidated EBITDA (for the most recently completed four fiscal quarters of the Borrower).

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

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Cumulative Retained Excess Cash Flow Amount" means, as of any date of determination, an amount, determined on a cumulative basis equal to the sum of (a) Excess Cash Flow (which shall not be less than zero) for each fiscal year of the Borrower ending on or after December 31, 2015 less (b) the ECF Prepayment Amount for each such corresponding fiscal year.

"Debt Rating" means, as applicable, (a) the public corporate family rating of the Borrower as determined both Moody's and S&P, (b) the public corporate credit rating of the Borrower as determined by both Moody's and S&P, and (c) the senior secured debt rating of the Borrower as determined by both Moody's and S&P.

"Debtor Relief Laws" means the Bankruptcy Code of the United States, 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.

"Default" means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"Default Rate" means an interest rate equal to (i) the Base Rate plus (ii) the Applicable Rate plus (iii) 2% per annum; provided, however, that with respect to a Eurodollar Rate Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan plus 2% per annum.

"Defaulting Lender" means, subject to Section 2.15(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.15(b)) as of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Borrower and each other Lender promptly following such determination.

"Deposit Account Control Agreement" has the meaning assigned thereto in the Security Agreement.

"Designated Jurisdiction" means any country or territory to the extent that such country or territory itself is the subject of any Sanction.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction) of any property by any Person (or the granting of any option or other right to do any of the foregoing), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"Dollar" and "$" mean lawful money of the United States.

"Domestic Subsidiary" means any Subsidiary that is organized under the laws of any political subdivision of the United States.

"ECF Percentage" means, for any fiscal year ending on or after December 31, 2015:

(a) 75% if the Consolidated Net Leverage Ratio as of the last day of such fiscal year is greater than 3.00 to 1.00;

(b) 50% if the Consolidated Net Leverage Ratio as of the last day of such fiscal year is less than or equal to 3.00 to 1.00 but greater than 2.50 to 1.00;

(c) 25% if the Consolidated Net Leverage Ratio as of the last day of such fiscal year is less than or equal to 2.50 to 1.00 but greater than 2.00 to 1.00; and

(d) 0% if the Consolidated Net Leverage Ratio as of the last day of such fiscal year is less than or equal to 2.00 to 1.00.

"ECF Prepayment Amount" means for any fiscal year, the product obtained by multiplying (a) Excess Cash Flow for such fiscal year times (b) the applicable ECF Percentage for such fiscal year.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 10.06(b)(iii) and (v) (subject to such consents, if any, as may be required under Section 10.06(b)(iii)).

"Environment" means ambient air, indoor air, surface water, groundwater, drinking water, soil, surface and subsurface strata, and natural resources such as wetland, flora and fauna.

"Environmental Laws" means any and all Federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, agreements or governmental restrictions relating to pollution or the protection of the Environment or human health (to the

extent related to exposure to Hazardous Materials), including those relating to the manufacture, generation, handling, transport, storage, treatment, Release threat of Release of Hazardous Materials.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the Borrower, any other Loan Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permit" means any permit, approval, identification number, license or other authorization required under any Environmental Law.

"Equity Contribution" means the capital contribution to the Borrower from John C. Kennedy.

"Equity Interests" means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

"ERISA" means the Employee Retirement Income Security Act of 1974.

"ERISA Affiliate" means any trade or business (whether or not incorporated) under common control with the Borrower within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

"ERISA Event" means (a) a Reportable Event with respect to a Pension Plan; (b) the withdrawal of the Borrower or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which such entity was a "substantial employer" as defined in Section 4001(a)(2) of ERISA or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Borrower or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate or the treatment of a Pension Plan amendment as a termination under Section 4041 or 4041A of ERISA; (e) the institution by the PBGC of proceedings to terminate a Pension Plan; (f) any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (g) the determination that any Pension Plan is considered an at-risk

plan or a plan in endangered or critical status within the meaning of Sections 430, 431 and 432 of the Code or Sections 303, 304 and 305 of ERISA; (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon the Borrower or any ERISA Affiliate; or (i) a failure by the Borrower or any ERISA Affiliate to meet all applicable requirements under the Pension Funding Rules in respect of a Pension Plan, whether or not waived, or the failure by the Borrower or any ERISA Affiliate to make any required contribution to a Multiemployer Plan.

"Eurodollar Rate" means:

(a) for any Interest Period with respect to a Eurodollar Rate Loan, the rate per annum equal to the London Interbank Offered Rate ("LIBOR") or a comparable or successor rate, which rate is approved by the Administrative Agent, as published on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to LIBOR, at or about 11:00 a.m., London time determined two Business Days prior to such date for U.S. Dollar deposits with a term of one month commencing that day;

provided that to the extent a comparable or successor rate is approved by the Administrative Agent in connection herewith, the approved rate shall be applied in a manner consistent with market practice; provided, further that to the extent such market practice is not administratively feasible for the Administrative Agent, such approved rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

Notwithstanding the foregoing, in no event shall the Eurodollar Rate be less than 1.00%.

"Eurodollar Rate Loan" means a Loan that bears interest at a rate based on clause (a) of the definition of the Eurodollar Rate.

"Event of Default" has the meaning specified in Section 8.01.

"Excess Cash Flow" means, for any fiscal year of the Borrower, the excess (if any) of (a) Consolidated EBITDA for such fiscal year (determined without giving effect to clause (a)(vi) thereof and any adjustments thereto pursuant to Section 1.03(c)) over (b) the sum (for such fiscal year) of (i) Consolidated Interest Expense actually paid in cash by the Borrower and its Subsidiaries, (ii) scheduled principal repayments, to the extent actually made in cash, of Loans pursuant to Section 2.07, (iii) all Consolidated Income Tax Expense actually paid in cash by the Borrower and its Subsidiaries, (iv) Capital Expenditures actually made by the Borrower and its Subsidiaries in cash, and (v) Transaction Costs actually paid by the Borrower and its Subsidiaries in cash; provided that in each case of clauses (b)(i) through (v) such payment was not made with proceeds of any Indebtedness, Disposition, equity issuance, Extraordinary Receipts or other proceeds that would not be included in calculating Consolidated EBITDA for the applicable fiscal year.

"Excluded Accounts" has the meaning specified in the Security Agreement.

"Excluded Swap Obligation" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guaranty of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act (determined after giving effect to Section 29 of the Security Agreement and any other "keepwell, support or other agreement" for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Loan Parties) at the time the Guaranty of such Guarantor, or a grant by such Guarantor of a security interest, becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes excluded in accordance with the first sentence of this definition.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to Recipient or required to be withheld or deducted from payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 10.13) or (ii) pursuant to Section 3.01(a)(ii) or (c), amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its Lending Office, (c) Taxes attributable to such Recipient's failure to comply with Section 3.01(e) and (d) any U.S. federal withholding Taxes imposed pursuant to FATCA.

"Existing Company Subordinated Indebtedness" means all Indebtedness evidenced by that certain Subordinated Promissory Note, dated as of March 7, 2013 (as amended through the Closing Date), by and between the Company and Autocam Medical Devices, LLC, a Michigan limited liability company and the other note documents thereunder.

"Existing Credit Agreement" means that certain Third Amended and Restated Credit Agreement dated as of October 26, 2012 (as amended through the Closing Date), among the Borrower, KeyBank, as administrative agent, and a syndicate of lenders party thereto.

"Existing Indebtedness" means all existing Indebtedness of the Borrower and its Subsidiaries (including, without limitation, the Company and its Subsidiaries), including, without limitation, (a) the Existing KeyBank Indebtedness, (b) the Existing Note Purchase Agreement Indebtedness, (c) the Existing Company Subordinated Indebtedness and (d) the Existing JPMorgan Indebtedness, but excluding Indebtedness permitted pursuant to Section 7.02.

"Existing JPMorgan Indebtedness" means all Indebtedness evidenced by that certain Credit Agreement, dated as of June 3, 2010, as amended October 30, 2013 (and as further amended through the Closing Date), by and between the Company and JPMorgan Chase Bank, N.A. and the other loan documents thereunder.

"Existing KeyBank Indebtedness" means all Indebtedness evidenced by the Existing Credit Agreement and the other loan documents thereunder.

"Existing Note Purchase Agreement" means that certain Third Amended and Restated Note Purchase and Shelf Agreement dated December 21, 2010 (as amended through the Closing Date), among the Borrower and certain note purchasers party thereto.

"Existing Note Purchase Agreement Indebtedness" means all Indebtedness evidenced by the Existing Note Purchase Agreement and the other note purchase documents thereunder.

"Extraordinary Receipt" means any cash received by or paid to or for the account of any Person not in the ordinary course of business, including tax refunds, pension plan reversions, proceeds of insurance (other than proceeds of business interruption insurance to the extent such proceeds constitute compensation for lost earnings), condemnation awards (and payments in lieu thereof), indemnity payments and any purchase price adjustments; provided, however, that an Extraordinary Receipt shall not include cash receipts from proceeds of insurance, condemnation awards (or payments in lieu thereof) or indemnity payments to the extent that such proceeds, awards or payments in respect of loss or damage to equipment, fixed assets or real property are applied (or in respect of which expenditures were previously incurred) to replace or repair the equipment, fixed assets or real property in respect of which such proceeds were received in accordance with the terms of Section 2.05(b)(iv).

"Facility" means, at any time, (a) on or prior to the Closing Date, the aggregate amount of the Commitments at such time and (b) thereafter, the aggregate principal amount of the Loans of all Lenders outstanding at such time.

"FASB ASC" means the Accounting Standards Codification of the Financial Accounting Standards Board.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantially comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1).

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal

Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America on such day on such transactions as determined by the Administrative Agent.

"Fee Letters" means, collectively, (a) the letter agreement, dated July 18, 2014, among the Borrower, the Administrative Agent and the Arrangers, (b) the letter agreement, dated July 18, 2014, among the Borrower, the Administrative Agent and the MLPFS and (c) the letter agreement, dated July 18, 2014, among the Borrower and KeyBank.

"Financial Officer" means any of the following officers: chief executive officer, president, chief financial officer, chief administrative officer, treasurer or controller. Unless otherwise qualified, all references to a Financial Officer in this Agreement shall refer to a Financial Officer of the Borrower.

"Foreign Benefit Plan" means each material plan, fund, program or policy established under the law of a jurisdiction other than the United States (or a state or local government thereof), whether formal or informal, funded or unfunded, insured or uninsured, providing employee benefits, including medical, hospital care, dental, sickness, accident, disability, life insurance, pension, retirement or savings benefits, under which the Company or any of its Subsidiaries have any liability with respect to any employee or former employee, but excluding any Foreign Pension Plan.

"Foreign Disposition" has the meaning specified in Section 2.05(b)(vi).

"Foreign Excess Cash Flow" has the meaning specified in Section 2.05(b)(vi).

"Foreign Lender" means (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under laws of a jurisdiction other than that in which the Borrower is resident for tax purposes. For purposes of this definition, the United States, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Foreign Pension Plan" means a pension plan required to be registered under the law of a jurisdiction other than the United States (or a state or local government thereof), that is maintained or contributed to by the Company or any of its Subsidiaries for their employees or former employees.

"Foreign Subsidiary" means any Subsidiary that is organized under the laws of any political subdivision other than any political subdivision of the United States.

"FRB" means the Board of Governors of the Federal Reserve System of the United States.

"Fund" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities.

"Funding Indemnity Letter" means, a letter agreement, in form and substance reasonably satisfactory to the Administrative Agent, that the Borrower will promptly compensate each Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of Borrower's failure to borrow any Loan other than a Base Rate Loan on the Closing Date.

"GAAP" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

"Governmental Authority" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Guarantee" means, as to any Person, any (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Guarantors" means, collectively, (a) the Domestic Subsidiaries of the Borrower (other than Inactive Subsidiaries and Immaterial Subsidiaries) listed on Schedule 5.01 and each other Subsidiary of the Borrower that shall be required to execute and deliver a Guaranty or guaranty supplement pursuant to Section 6.12 and (b) with respect to (i) Obligations owing by any Loan Party or any Subsidiary of a Loan Party (other than the Borrower) under any Hedge Agreement or any Cash Management Agreement and (ii) the payment and performance by each Specified Loan Party of its obligations under its Guaranty with respect to all Swap Obligations, the Borrower.

"Guaranty" means, collectively, the Guaranty made by the Guarantor**s** in favor of the Secured Parties, together with each other guaranty and guaranty supplement delivered pursuant to Section 6.12.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants including petroleum or petroleum distillates, natural gas, natural gas liquids, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, toxic mold, infectious or medical wastes and all other substances, wastes, chemicals, pollutants, contaminants or compounds of any nature in any form regulated pursuant to any Environmental Law.

"Hedge Bank" means any Person that (a) at the time it enters into a Swap Contract with a Loan Party permitted under Article VI or VII, is the Administrative Agent, an Affiliate of the Administrative Agent, a Lender or an Affiliate of a Lender or (b) at the time it (or its Affiliate) becomes the Administrative Agent or a Lender, as applicable (including on the Closing Date), is a party to a Swap Contract with a Loan Party, in each case in its capacity as a party to such Swap Contract.

"IFRS" means international accounting standards within the meaning of IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements delivered under or referred to herein.

"Immaterial Subsidiary" means any Subsidiary of the Borrower that, (a) together with its Subsidiaries, (i) contributed less than 2% of the Consolidated EBITDA of the Borrower and its Subsidiaries, taken as a whole, during the most recently-ended four fiscal quarter period (taken as a single period) and (ii) as of any applicable date of determination has assets that constitute less than 2% aggregate net book value of the assets of the Borrower and its Subsidiaries, taken as a whole, (b) does not Guarantee or provide a Lien on its assets or otherwise provide credit support with respect to any Indebtedness of the Borrower or any of the Borrower's other Subsidiaries, (c) does not own, directly or indirectly, any Equity Interests or Indebtedness of, or own or hold any Lien on any property of, a Loan Party, (d) does not own any other Subsidiaries (other than Inactive Subsidiaries or Immaterial Subsidiaries) and (e) has not been designated to be a Loan Party pursuant to Section 6.12(g) hereof.

"Impacted Loans" has the meaning assigned to such term in Section 3.03.

"Inactive Subsidiary" means any Subsidiary of the Borrower that (a) owns no assets (other than assets of de minimis value), has no Subsidiaries (other than other Inactive

Subsidiaries) and conducts no operations, (b) does not Guarantee or provide a Lien on its assets or otherwise provide credit support with respect to any Indebtedness of the Borrower or any of the Borrower's other Subsidiaries, (c) does not own, directly or indirectly, any Equity Interests or Indebtedness of, or own or hold any Lien on any property of, a Loan Party and (d) has not been designated to be a Loan Party pursuant to Section 6.12(g) hereof.

"Incremental Commitments" has the meaning assigned to such term in Section 2.14(a).

"Incremental Effective Date" has the meaning assigned to such term in Section 2.14(a).

"Incremental Joinder" has the meaning assigned to such term in Section 2.14(d).

"Incremental Loan Maturity Date" has the meaning assigned to such term in Section 2.14(c).

"Incremental Loans" means any loans made pursuant to any Incremental Commitments.

"Indebtedness" means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

(a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) the maximum amount of all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial), bankers' acceptances, bank guaranties, surety bonds and similar instruments;

(c) net obligations of such Person under any Swap Contract;

(d) all obligations of such Person to pay the deferred purchase price of property or services (other than trade accounts payable in the ordinary course of business and current liabilities in the form of expenses that are not the result of the borrowing of money or the extension of credit and that are listed on the financial statements of the Borrower as "other current liabilities");

(e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

(f) all Attributable Indebtedness in respect of Capitalized Leases and Synthetic Lease Obligations of such Person and all Synthetic Debt of such Person;

(g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Equity Interest in such Person or any other Person or any warrant, right or option to acquire such Equity Interest, valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends;

(h) all obligations of such Person with respect to asset securitization financing programs to the extent that there is recourse against such Person or such Person is liable (contingent or otherwise) under any such program; and

(i) all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, unless such Indebtedness is expressly made non-recourse to such Person. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date.

"Indemnified Taxes" means (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 any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

"Indemnitees" has the meaning specified in Section 10.04(b).

"Information" has the meaning specified in Section 10.07.

"Intellectual Property Security Agreement" has the meaning specified in Section 4.01(a)(iv).

"Intercreditor Agreement" means the intercreditor agreement dated as of the Closing Date, in form and substance acceptable to the Administrative Agent, among the ABL Administrative Agent (and any successor thereto under the ABL Credit Agreement), the Administrative Agent, and acknowledged by the Borrower and each other Loan Party, as it may be amended, supplemented, modified, replaced or restated from time to time in accordance with this Agreement.

"Interest Payment Date" means, (a) as to any Eurodollar Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such Loan was made; provided, however, that if any Interest Period for a Eurodollar Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date.

"Interest Period" means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one, two, three or six months thereafter (in each case, subject to availability), as selected by the Borrower in its Committed Loan Notice; provided that:

(i) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless, in

the case of a Eurodollar Rate Loan, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(ii) any Interest Period pertaining to a Eurodollar Rate Loan that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(iii) no Interest Period shall extend beyond the Maturity Date.

"Investment" means, as to any Person, any of the following: (a) creating, acquiring or holding any Subsidiary, (b) making or holding any investment in any stocks, bonds or securities of any kind, (c) being or becoming a party to any joint venture or other partnership, (d) making or keeping outstanding any advance or loan to any Person or assumption or acquisition of any debt of another Person, or (e) any Guarantee (other than the Guaranty). For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

"IRS" means the United States Internal Revenue Service.

"KeyBank" means KeyBank National Association.

"Laws" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

"Lender" means (a) at any time on or prior to the Closing Date, any Lender that has a Commitment at such time and (b) at any time after the Closing Date, any Lender that holds Loans at such time.

"Lending Office" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent, which office may include any Affiliate of such Lender or any domestic or foreign branch of such Lender or such Affiliate. Unless the context otherwise requires each reference to a Lender shall include its applicable Lending Office.

"Lien" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, easement, right-of-way or other encumbrance on title to real property, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, and any financing lease having substantially the same economic effect as any of the foregoing).

"Loan" means an extension of credit by a Lender to the Borrower under Article II in the form of a term loan.

"Loan Documents" means, collectively, (a) this Agreement, (b) the Notes, (c) the Guaranty, (d) the Collateral Documents, (e) the Intercreditor Agreement and (f) the Fee Letters.

"Loan Parties" means, collectively, the Borrower and each Guarantor.

"London Banking Day" means any day on which dealings in Dollar deposits are conducted by and between banks in the London interbank eurodollar market.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, liabilities (actual or contingent), operations, condition (financial or otherwise) or prospects of the Borrower, (b) the business, assets, liabilities (actual or contingent), operations, condition (financial or otherwise) or prospects of the Borrower and its Subsidiaries, taken as a whole, (c) the ability of any Loan Party to perform its obligations under any Loan Document to which it is a party, or (d) the legality, validity, binding effect or enforceability against any Loan Party of any Loan Document to which it is a party.

"Material Indebtedness Agreement" means any debt instrument, lease (capital, operating or otherwise), guaranty, contract, commitment, agreement or other arrangement evidencing or entered into in connection with any Indebtedness of the Borrower or any Subsidiary in excess of $20,000,000.

"Material Real Property" means any real property owned by a Loan Party in fee simple or leasehold real property of a Loan Party that (a) has a fair market value of $5,000,000 or (b) is designated by the Borrower in accordance with Section 6.12(h).

"Maturity Date" means the later of (a) August 29, 2021 and (b) if maturity is extended pursuant to Section 10.01, such extended maturity date as determined pursuant to such Section; provided, however, that, in each case, if such date is not a Business Day, the Maturity Date shall be the next preceding Business Day.

"Merger" has the meaning specified in the Preliminary Statements.

"Merger Agreement" means that certain Agreement and Plan of Merger (including all schedules and exhibits thereto and all Ancillary Agreements (as defined therein)) dated as of July 18, 2014 among (a) the Borrower, as buyer, (b) Merger Sub, as merger subsidiary, (c) the Company, (d) Newport Global Advisors, L.P., in its capacity as a shareholder representative thereunder and (e) John C. Kennedy, in its capacity as a shareholder representative thereunder and with respect to certain sections thereunder

"Merger Sub" has the meaning specified in the Preliminary Statements.

"MLPFS" means Merrill Lynch, Pierce, Fenner & Smith Incorporated.

"Moody's" means Moody's Investors Service, Inc. and any successor thereto.

"Mortgage Policy" has the meaning specified in Schedule 6.17.

"Mortgaged Property" means any real property owned in fee simple by any Loan Party or leased by any Loan Party, which real property is or is intended under the terms hereof to be subject to a Lien in favor of the Administrative Agent for the benefit of the Secured Parties.

"Mortgages" means deeds of trust, trust deeds, deeds to secure debt, mortgages, leasehold mortgages and leasehold deeds of trust or other equivalent document (together with related fixture filings and assignments of leases and rents) now or hereafter encumbering any Mortgaged Property of any Loan Party in favor of the Administrative Agent, on behalf of the Secured Parties, as security for any of the Obligations, each of which shall be in form and substance satisfactory to the Administrative Agent.

"Multiemployer Plan" means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"Multiple Employer Plan" means a Plan which has two or more contributing sponsors (including the Borrower or any ERISA Affiliate) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

"Net Cash Proceeds" means:

(a) with respect to any Disposition by the Borrower or any of its Subsidiaries, or any Extraordinary Receipt received or paid to the account of the Borrower or any of its Subsidiaries, the excess, if any, of (i) the sum of cash and Cash Equivalents received in connection with such transaction (including any cash or Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received) over (ii) the sum of (A) the principal amount of any Indebtedness that is secured by the applicable asset and that is required to be repaid in connection with such transaction (other than (1) Indebtedness under the Loan Documents or (2) the ABL Indebtedness), (B) the reasonable and customary out-of-pocket fees and expenses incurred by the Borrower or such Subsidiary in connection with such transaction (including reasonable and customary fees of attorneys, accountants, consultants and investment advisers, reasonable and customary out-of-pocket costs associated with title insurance policies, surveys, lien and judgment searching, recording documents, and transaction and recording taxes), (C) income taxes reasonably estimated to be actually payable within two years of the date of the relevant transaction as a result of any gain recognized in connection therewith; provided that, if the amount of any estimated taxes pursuant to this subclause (C) exceeds the amount of taxes actually required to be paid in cash in respect of such Disposition, the aggregate amount of such excess shall constitute Net Cash Proceeds and (D) amounts held in any reserve created for escrow, holdback, indemnity or similar obligations of the Borrower or any of its Subsidiaries in connection with such Disposition (provided that (1) such amounts held in

such reserves shall not exceed 10% of the gross cash proceeds received with respect to such Disposition and (2) such amounts held in such reserves shall constitute Net Cash Proceeds upon release to, or receipt by, the Borrower or any of its Subsidiaries); provided further that such cash or Cash Equivalents received in connection with any Disposition or Extraordinary Receipt shall only constitute Net Cash Proceeds under this clause (a) in any fiscal year to the extent that the aggregate amount of such cash and Cash Equivalents received in such fiscal year exceeds $3,000,000 (and solely to the extent of such excess); and

(b) with respect to the incurrence or issuance of any Indebtedness by the Borrower or any of its Subsidiaries, the excess of (i) the sum of the cash and Cash Equivalents received in connection with such transaction over (ii) the underwriting discounts and commissions, and other reasonable and customary out-of-pocket expenses, incurred by the Borrower or such Subsidiary in connection therewith.

"Non-Consenting Lender" means any Lender that does not approve any consent, waiver or amendment that (i) requires the approval of all Lenders or all affected Lenders in accordance with the terms of Section 10.01 and (ii) has been approved by the Required Lenders.

"Non-Defaulting Lender" means, at any time, each Lender that is not a Defaulting Lender at such time.

"Note" means a promissory note made by the Borrower in favor of a Lender evidencing Loans made by such Lender, substantially in the form of Exhibit B.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan, Secured Cash Management Agreement or Secured Hedge Agreement, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Loan Party or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding; provided that the Obligations shall exclude any Excluded Swap Obligations.

"OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"Organization Documents" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Documents).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 3.06).

"Participant" has the meaning specified in Section 10.06(d).

"Participant Register" has the meaning specified in Section 10.06(d).

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Act" means the Pension Protection Act of 2006.

"Pension Funding Rules" means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Pension Plans and set forth in, with respect to plan years ending prior to the effective date of the Pension Act, Section 412 of the Code and Section 302 of ERISA, each as in effect prior to the Pension Act and, thereafter, Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

"Pension Plan" means any employee pension benefit plan (including a Multiple Employer Plan or a Multiemployer Plan) that is maintained or is contributed to by the Borrower and any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to the minimum funding standards under Section 412 of the Code.

"Permitted Foreign Subsidiary and other Loans and Investments" means, collectively:

(a) any investment existing as of the Closing Date by the Borrower or any of its Subsidiaries in, and any loan existing as of the Closing Date by the Borrower or any of its Subsidiaries to, a Foreign Subsidiary, as set forth on Schedule 7.03 hereto;

(b) any investment by a Foreign Subsidiary in, or loan from a Foreign Subsidiary to, or Guarantee by a Foreign Subsidiary of Indebtedness of, a Loan Party; provided that any such loan is subordinated to the Obligations on terms and conditions satisfactory to the Administrative Agent (unless such subordination requirement is waived by the Administrative Agent in its sole discretion); and

(c) (i) any investment by any Loan Party in, or loan by any Loan Party to, or Guarantee by any Loan Party of the Indebtedness of, a Foreign Subsidiary or (ii) any investment by any Loan Party in the Equity Interest of, or loan, contribution or advance by any Loan Party to, a Person (other than a Loan Party); provided that the aggregate amount (as determined when each such investment, loan, Guarantee, contribution or advance is made and after giving effect thereto) of all such investments, loans, Guarantees, contributions and advances made pursuant to clauses (i) and (ii) above shall not exceed $20,000,000 during any fiscal year and $50,000,000 during the term of this Agreement.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" means any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Plan), maintained for employees of the Borrower or any ERISA Affiliate or any such Plan to which the Borrower or any ERISA Affiliate is required to contribute on behalf of any of its employees.

"Platform" has the meaning specified in Section 6.02.

"Pledged Intercompany Note" means any promissory note made by any Subsidiary to the Borrower or a Loan Party, whether now owned or hereafter acquired by the Borrower or such Loan Party.

"Pro Forma Leverage Test" means, as of any date of determination, with respect to any applicable transaction, a pro forma Consolidated Net Leverage Ratio that is equal to or less than 4.00 to 1.00, in each case, determined based on the financial information received for the fiscal quarter (or fiscal year, as applicable) most recently ended prior to such date for which financial statements have been delivered to the Administrative Agent pursuant to Section 4.01(a)(x), 6.01(a) or 6.01(b), as applicable, after giving effect to such other transaction and any concurrent repayment or prepayment of Indebtedness in connection therewith.

"Public Lender" has the meaning specified in Section 6.02.

"Real Estate Requirements" means, with respect to any Material Real Property, the documentation and other items of the type specified in Section 1 of Schedule 6.17.

"Recipient" means the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder.

"Register" has the meaning specified in Section 10.06(c).

"Related Documents" means, collectively, (a) the Merger Agreement, (b) the "Ancillary Agreements" (as defined in the Merger Agreement) and (c) all other material documents entered into by any Loan Party in connection with the Merger.

"Related Parties" means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees and advisors of such Person and of such Person's Affiliates.

"Release" means any release, spill, emission, discharge, deposit, disposal, leaking, pumping, pouring, dumping, emptying, injection or leaching into the Environment, or into, from or through any building, structure or facility.

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30 day notice period has been waived.

"Repricing Event" means (a) any prepayment or repayment of the initial Loans (or any portion thereof) with the proceeds of, or any conversion of initial Loans into, any new or replacement Indebtedness bearing interest with an "effective yield" (taking into account, for example, upfront fees, interest rate spreads, interest rate benchmark floors and original issue discount, but excluding the effect of any arrangement, structuring, syndication or other fees payable in connection therewith that are not shared with all lenders or holders of the initial Loans or such new or replacement Indebtedness, as the case may be) less than the "effective yield" applicable to all or a portion of the initial Loans subject to such prepayment or repayment (as such comparative yields are determined by the Administrative Agent) or (b) any amendment to this Agreement which reduces the "effective yield" (determined in accordance with clause (a) above) applicable to all or a portion of the initial Loans.

"Required Lenders" means, as of any date of determination, Lenders holding more than 50% of the Total Outstandings on such date; provided that the portion of the Total Outstandings held by any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"Responsible Officer" means the chief executive officer, president, chief financial officer, treasurer, assistant treasurer or controller of a Loan Party, solely for purposes of the delivery of incumbency certificates pursuant to Section 4.01, the secretary or any assistant secretary of a Loan Party and, solely for the purposes of notices given to Article II, any other officer or employee of the applicable Loan Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer or employee of the applicable Loan Party designated in or pursuant to an agreement between the applicable Loan Party and the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted Payment" means, with respect to the Borrower or any of its Subsidiaries, (a) any Capital Distribution and (b) any amount paid by the Borrower or any of its Subsidiaries in repayment, redemption, retirement or repurchase, directly or indirectly, of any Subordinated Indebtedness.

"Sanction(s)" means any sanction administered or enforced by the United States Government (including without limitation, OFAC), the United Nations Security Council, the European Union, Her Majesty's Treasury or other relevant sanctions authority.

"S&P" means Standard & Poor's Financial Services LLC, a subsidiary of The McGraw-Hill Companies, Inc., and any successor thereto.

"SEC" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Secured Cash Management Agreement" means any Cash Management Agreement that is entered into by and between any Loan Party and any Cash Management Bank.

"Secured Hedge Agreement" means any Swap Contract permitted under Article VI or VII that is entered into by and between any Loan Party and any Hedge Bank.

"Secured Parties" means, collectively, the Administrative Agent, the Lenders, the Hedge Banks, the Cash Management Banks, each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 9.05, and the other Persons the Obligations owing to which are or are purported to be secured by the Collateral under the terms of the Collateral Documents.

"Securities Account Control Agreement" has the meaning assigned thereto in the Security Agreement.

"Security Agreement" has the meaning specified in Section 4.01(a)(iii).

"Security Joinder Agreement" has the meaning specified in the Security Agreement.

"Solvent" and "Solvency" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay such debts and liabilities as they mature, (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person's property would constitute an unreasonably small capital, and (e) such Person is able to pay its debts and liabilities, contingent obligations and other commitments as they mature in the ordinary course of business. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"Specified Loan Party" means any Loan Party that is not an "eligible contract participant" under the Commodity Exchange Act (determined prior to giving effect to Section 29 of the Security Agreement and any other "keepwell, support or other agreement" for the benefit of such Loan Party).

"Specified Merger Agreement Representations" means the representations and warranties made by, or with respect to, the Company and its Subsidiaries in the Merger Agreement as are material to the interests of the Lenders (in their capacities as such), but only to the extent that the Borrower (or any of its Affiliates) have the right to terminate the Borrower's obligations under the Merger Agreement (or decline or otherwise refuse to consummate the Merger pursuant to the Merger Agreement) as a result of a breach of any such representation and warranty in the Merger Agreement or any such representation and warranty not being accurate (in each case, determined without regard to any notice requirement).

"Specified Representations" means the representations and warranties set forth in Sections 5.01, 5.02 (other than clauses (b) and (c) thereof), 5.06 (subject to the last sentence of Section 4.01(a) with respect to the perfection of liens), 5.13 (determined for this purpose for the Borrower and its Subsidiaries on a consolidated basis as of the Closing Date and after giving effect to the Transactions), 5.15, 5.21, 5.22 and 5.26.

"Subordinated" means, as applied to Indebtedness, Indebtedness that shall have been subordinated in favor of the prior payment in full of the Obligations pursuant to documentation in form and substance reasonably satisfactory to the Administrative Agent.

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

"Surviving Corporation" has the meaning specified in the Preliminary Statements.

"Swap Contract" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Swap Obligations" means with respect to any Guarantor any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"Swap Termination Value" means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

"Synthetic Debt" means, with respect to any Person as of any date of determination thereof, all obligations of such Person in respect of transactions entered into by such Person that are intended to function primarily as a borrowing of funds (including any minority interest transactions that function primarily as a borrowing) but are not otherwise included in the definition of "Indebtedness" or as a liability on the consolidated balance sheet of such Person and its Subsidiaries in accordance with GAAP.

"Synthetic Lease Obligation" means the monetary obligation of a Person under (a) a so-called synthetic, off-balance sheet or tax retention lease, or (b) an agreement for the use or possession of property (including sale and leaseback transactions), in each case, creating obligations that do not appear on the balance sheet of such Person but which, upon the application of any Debtor Relief Laws to such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Total Outstandings" means on any date, the aggregate outstanding principal amount of the Loans after giving effect to any borrowings and prepayments or repayments of the Loans occurring on such date.

"Transactions" means, collectively, (a) the consummation of the Equity Contribution, (b) the consummation of the Merger, (c) the closing of the ABL Facility, (d) the entering into by the Loan Parties and their applicable Subsidiaries of the Loan Documents and the Related Documents to which they are or are intended to be a party, (e) the refinancing of the Existing Indebtedness and the termination of all commitments with respect thereto and (f) the payment of the fees and expenses incurred in connection with the consummation of the foregoing.

"Transaction Costs" means all customary and reasonable transaction fees, charges and other similar amounts related to the Transactions or any Acquisitions completed during the term of this Agreement in accordance with Section 7.03(b) (including, without limitation, any financing fees, merger and acquisition fees, legal fees and expenses, due diligence fees or any other fees and expenses in connection therewith), in each case to the extent paid within six (6) months of the Closing Date or the closing date of such Acquisition, as applicable.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

"UCC" means the Uniform Commercial Code as in effect in the State of New York provided that, if perfection or the effect of perfection or non-perfection or the priority of any security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, "UCC" means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority.

"United States" and "U.S." mean the United States of America.

"Unrestricted Cash and Cash Equivalents" means, with respect to the Borrower and its Subsidiaries, cash or Cash Equivalents of the Borrower and its Subsidiaries that (a) do not appear, or would not be required to appear, as "restricted" on the financial statements of the Borrower and its Subsidiaries (unless related to the Loan Documents, the ABL Loan Documents or the Liens created thereunder) and (b) are held in a domestic account in which the Administrative Agent has a perfected security interest securing the Obligations.

"U.S. Person" means any Person that is a "United States Person" as defined in Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 3.01(e)(ii)(B)(III).

"Voting Power" means, with respect to any Person, the exclusive ability to control, through the ownership of shares of capital stock, partnership interests, membership interests or otherwise, the election of members of the board of directors or other similar governing body of such Person. The holding of a designated percentage of Voting Power of a Person means the ownership of shares of capital stock, partnership interests, membership interests or other interests of such Person sufficient to control exclusively the election of that percentage of the members of the board of directors or similar governing body of such Person.

"Wholly-Owned" means, with respect to a Subsidiary, that all of the Equity Interests of such Subsidiary are, directly or indirectly, owned or controlled by the Borrower and/or one or more of its Wholly-Owned Subsidiaries (except for directors' qualifying shares or other shares required by applicable Law to be owned by a Person other than the Borrower and/or one or more of its Wholly-Owned Subsidiaries).

1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include,"

"includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document (including any Organization Document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document), (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, (iii) the words "hereto," "herein," "hereof" and "hereunder," and words of similar import when used in any Loan Document, shall be construed to refer to such Loan Document in its entirety and not to any particular provision thereof, (iv) all references in a Loan Document to Articles, Sections, Preliminary Statements, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Preliminary Statements, Exhibits and Schedules to, the Loan Document in which such references appear, (v) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (vi) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(b) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(c) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

1.03 Accounting Terms.

(a) Generally. All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP applied on a consistent basis, as in effect from time to time, applied in a manner consistent with that used in preparing the Audited Financial Statements, except as otherwise specifically prescribed herein. Notwithstanding the foregoing, for purposes of determining compliance with any covenant (including the computation of any financial covenant) contained herein, Indebtedness of the Borrower and its Subsidiaries shall be deemed to be carried at 100% of the outstanding principal amount thereof, and the effects of FASB ASC 825 and FASB ASC 470-20 on financial liabilities shall be disregarded.

(b) Changes in GAAP. If at any time any change in GAAP (including the adoption of IFRS) would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Borrower or the Required Lenders shall so

request, the Administrative Agent, the Lenders and the Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders); provided that, until so amended, (A) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (B) the Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP.

(c) Pro Forma Effect. Notwithstanding the above, the parties hereto acknowledge and agree that, for purposes of all financial calculations (other than with respect to Excess Cash Flow), if the Borrower or any Subsidiary has made any Acquisition permitted by Section 7.03(b) or any Disposition outside the ordinary course of business permitted by Section 7.05(b) during the relevant period for determining compliance with such covenants, such calculations shall be made after giving pro forma effect thereto, as if such Acquisition or Disposition had occurred on the first day of such period, but in the case of an Acquisition, only so long as the results of the business being acquired are supported by financial statements or other financial data reasonably acceptable to the Administrative Agent.

1.04 Rounding. Any financial ratios required to be maintained by the Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.05 Times of Day; Rates. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable)

The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to the rates in the definition of "Eurodollar Rate" or with respect to any comparable or successor rate thereto.

1.06 Currency Equivalents Generally. Any amount specified in this Agreement (other than in Articles II, IX and X) or any of the other Loan Documents to be in Dollars shall also include the equivalent of such amount in any currency other than Dollars, such equivalent amount thereof in the applicable currency to be determined by the Administrative Agent at such time on the basis of the Spot Rate (as defined below) for the purchase of such currency with Dollars. For purposes of this Section 1.06, the "Spot Rate" for a currency means the rate determined by the Administrative Agent to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date two Business Days prior to the date of such determination; provided that the Administrative Agent may obtain such spot rate from another financial institution designated by the Administrative Agent if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency.

ARTICLE II
THE COMMITMENTS AND BORROWINGS

2.01 The Borrowing. Subject to the terms and conditions set forth herein and in the other Loan Documents, each Lender severally agrees to make a single loan to the Borrower on the Closing Date in an amount not to exceed such Lender's Commitment. The Borrowing shall consist of Loans made simultaneously by the Lenders in accordance with their respective Commitments. Amounts borrowed under this Section 2.01 and repaid or prepaid may not be reborrowed. Loans may be Base Rate Loans or Eurodollar Rate Loans, as further provided herein.

2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Eurodollar Rate Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be given by (A) telephone, or (B) a Committed Loan Notice; provided that any telephone notice must be confirmed promptly by delivery to the Administrative Agent of a Committed Loan Notice. Each such telephone notice and Committed Loan Notice must be received by the Administrative Agent not later than 11:00 a.m. (i) three Business Days prior to the requested date of any Borrowing of, conversion to or continuation of Eurodollar Rate Loans or of any conversion of Eurodollar Rate Loans to Base Rate Loans, and (ii) on the requested date of any Borrowing of Base Rate Loans. Each Borrowing of, conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $500,000 in excess thereof. Each Borrowing of or conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each such telephone notice and Committed Loan Notice shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Eurodollar Rate Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Committed Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurodollar Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Applicable Percentage under the

Facility, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans described in Section 2.02(a). In the case of a Borrowing, each Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 1:00 p.m. on the Business Day specified in the applicable Committed Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 4.01, the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent by wire transfer of such funds in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower.

(c) Except as otherwise provided herein, a Eurodollar Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurodollar Rate Loan. During the existence of a Default, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans without the consent of the Required Lenders.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurodollar Rate Loans upon determination of such interest rate. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in Bank of America's prime rate used in determining the Base Rate promptly following the public announcement of such change.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten (10) Interest Periods in effect in respect of the Facility.

(f) Anything in this Section 2.02 to the contrary notwithstanding, the Borrower may not select the Eurodollar Rate for the initial Borrowing unless the Borrower delivers a Funding Indemnity Letter to the Administrative Agent no later than 11:00 a.m. three (3) Business Days prior to the Closing Date.

2.03 Reserved.

2.04 Reserved.

2.05 Prepayments.

(a) Optional. Subject to Section 2.05(c), the Borrower may, upon notice to the Administrative Agent, at any time or from time to time after the date that is ten (10) Business Days after the Closing Date, voluntarily prepay Loans in whole or in part without premium or penalty; provided that (A) such notice must be in a form acceptable to the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent) appropriately completed and signed by a Responsible Officer and be received by the Administrative Agent not later than 11:00 a.m. (1) three Business Days prior to any date of prepayment of Eurodollar Rate Loans and (2) on the date of prepayment of Base Rate Loans; (B) any

prepayment of Eurodollar Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $500,000 in excess thereof; and (C) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Loans. The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment (based on such Lender's Applicable Percentage in respect of the Facility). If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Eurodollar Rate Loan shall be accompanied by all accrued interest on the amount prepaid, together with any additional amounts required pursuant to Section 3.05. Each prepayment of the outstanding Loans pursuant to this Section 2.05(a) shall be applied to the principal repayment installments thereof as directed by the Borrower, and subject to Section 2.15, each such prepayment shall be paid to the Lenders in accordance with their respective Applicable Percentages in respect of the Facility.

(b) Mandatory.

(i) Commencing with the fiscal year ending December 31, 2015, within the later of (x) five Business Days after financial statements have been delivered pursuant to Section 6.01(a) and the related Compliance Certificate has been delivered pursuant to Section 6.02(b) and (y) ninety-five (95) days after the end of such fiscal year, the Borrower shall prepay an aggregate principal amount of Loans equal to the excess (if any) of (A)the ECF Percentage of Excess Cash Flow for the fiscal year covered by such financial statements over (B) the aggregate principal amount of Loans prepaid pursuant to Section 2.05(a) and the aggregate principal amount of optional prepayments of loans under the ABL Facility during such fiscal year (solely to the extent such prepayments are accompanied by a concurrent equivalent permanent reduction in the commitments under the ABL Facility); provided that any such prepayments were not made with proceeds of any Indebtedness, Disposition, equity issuance, Extraordinary Receipts or other proceeds that would not be included in calculating Consolidated EBITDA for the applicable fiscal year (such prepayments to be applied as set forth in clause (v) below).

(ii) If the Borrower or any of its Subsidiaries Disposes of any property (other than (x) any Disposition of any property permitted by Section 7.05 (other than clause (b) thereof) and (y) any Disposition of property subject to a first priority Lien securing ABL Indebtedness (which, for the avoidance of doubt, shall include (i) ABL Priority Collateral, (ii) property of Foreign Subsidiaries of the type that would constitute ABL Priority Collateral and (iii) property of Foreign Subsidiaries in which the Administrative Agent does not have a Lien), the proceeds of which are used to prepay the ABL Indebtedness or cash collateralize undrawn letters of credit thereunder) which results in the realization by such

Person of Net Cash Proceeds, the Borrower shall prepay an aggregate principal amount of Loans equal to 100% of such Net Cash Proceeds within ten (10) Business Days of receipt thereof by such Person (such prepayments to be applied as set forth in clause (v) below); provided, however, that, with respect to any Net Cash Proceeds realized under a Disposition described in this Section 2.05(b)(ii), at the election of the Borrower (as notified by the Borrower to the Administrative Agent on or prior to the date of such Disposition), and so long as no Default shall have occurred and be continuing, the Borrower or such Subsidiary may reinvest all or any portion of such Net Cash Proceeds in operating assets so long as within 365 days after the receipt of such Net Cash Proceeds, such reinvestment shall have been consummated (as certified by the Borrower in writing to the Administrative Agent) and if such Net Cash Proceeds are not so reinvested within such 365-day period but such Net Cash Proceeds are subject to a definitive agreement within such 365-day period to reinvest such Net Cash Proceeds in accordance with this Section 2.05(b)(ii) then the Borrower or such Subsidiary shall have an additional 180 days after the end of the such initial 365-day period to reinvest such Net Cash Proceeds in accordance with this Section 2.05(b)(ii); and provided further, however, that any Net Cash Proceeds not subject to such definitive agreement or so reinvested shall be promptly applied to the prepayment of the Loans as set forth in this Section 2.05(b)(ii).

(iii) Upon the incurrence or issuance by the Borrower or any of its Subsidiaries of any Indebtedness (other than Indebtedness expressly permitted to be incurred or issued pursuant to Section 7.02), the Borrower shall prepay an aggregate principal amount of Loans equal to 100% of all Net Cash Proceeds received therefrom within five (5) Business Days of receipt thereof by the Borrower or such Subsidiary (such prepayments to be applied as set forth in clause (v) below).

(iv) Upon any Extraordinary Receipt (other than proceeds of insurance and condemnation awards payable as a result of theft, loss, physical destruction, damage, taking or similar event with respect to property subject to a first priority Lien securing ABL Indebtedness (which, for the avoidance of doubt, shall include (i) ABL Priority Collateral, (ii) property of Foreign Subsidiaries of the type that would constitute ABL Priority Collateral and (iii) property of Foreign Subsidiaries in which the Administrative Agent does not have a Lien), the proceeds of which are used to prepay the ABL Facility or cash collateralize undrawn letters of credit thereunder) received by or paid to or for the account of the Borrower or any of its Subsidiaries, and not otherwise included in clause (ii) or (iii) of this Section 2.05(b), the Borrower shall prepay an aggregate principal amount of Loans equal to 100% of all Net Cash Proceeds received therefrom within ten (10) Business Days of receipt thereof by the Borrower or such Subsidiary (such prepayments to be applied as set forth in clause (v) below); provided, however, that with respect to any proceeds of insurance, condemnation awards (or payments in lieu thereof) or indemnity payments, at the election of the Borrower (as notified by the Borrower to the Administrative Agent on or prior to the date of receipt of such insurance proceeds, condemnation awards or indemnity

payments), and so long as no Default shall have occurred and be continuing, the Borrower or such Subsidiary may apply within 365 days after the receipt of such cash proceeds to replace or repair the equipment, fixed assets or real property in respect of which such cash proceeds were received and if such Net Cash Proceeds are not so reinvested within such 365-day period but such Net Cash Proceeds are subject to a definitive agreement within such 365-day period to reinvest such Net Cash Proceeds in accordance with this Section 2.05(b)(iv) then the Borrower or such Subsidiary shall have an additional 180 days after the end of the such initial 365-day period to reinvest such Net Cash Proceeds in accordance with this Section 2.05(b)(iv); and provided, further, however, that any cash proceeds not so applied shall be promptly applied to the prepayment of the Loans as set forth in this Section 2.05(b)(iv).

(v) Each prepayment of Loans pursuant to the foregoing provisions of this Section 2.05(b) shall be applied first, to the next four scheduled principal repayment installments of the Loans in direct order of maturity and, thereafter, to the remaining scheduled principal repayment installments of the Loans on a pro rata basis.

(vi) Notwithstanding any other provisions of this Section 2.05(b) any mandatory prepayments arising under Section 2.05(b)(ii) or (iv) from the receipt of Net Cash Proceeds from any Disposition or Extraordinary Receipts by any Foreign Subsidiary (each, a " Foreign Disposition") or arising under Section 2.05(b)(i) from Excess Cash Flow directly attributable to Foreign Subsidiaries ("Foreign Excess Cash Flow") shall not be required to the extent that the repatriation of such Net Cash Proceeds or Foreign Excess Cash Flow would (A) give rise to a material adverse tax consequence or (B) be prohibited or delayed by any requirement of applicable Law. The Borrower hereby agreeing to use commercially reasonable efforts to cause the applicable Foreign Subsidiary to promptly file any required forms, obtain any necessary consents and take all similar actions reasonably required by the applicable local Laws to permit such repatriation; provided that if such repatriation of any such affected Net Cash Proceeds or Foreign Excess Cash Flow is later permitted under applicable Laws and can be accomplished without material adverse tax consequences, such repatriation shall be effected as promptly as practicable and such repatriated Net Cash Proceeds or Foreign Excess Cash Flow, as applicable, will be promptly after such repatriation applied to the repayment of the Loans pursuant to this Section 2.05(b) to the extent provided herein.

(c) Call Premium. In the event that, on or prior to the first anniversary of the Closing Date a Repricing Event occurs, the Borrower will pay a premium (a "Call Premium"), for the ratable account of each Lender that holds initial Loans, in an amount equal to 1.00% of the aggregate principal amount of the initial Loans subject to such Repricing Event (it being understood that any such Call Premium with respect to a Repricing Event under clause (ii) of the definition of Repricing Event shall be paid to each Non-Consenting Lender that is replaced in such Repricing Event pursuant to Section 10.13). Such Call Premium shall be due and payable within three (3) Business Days of the date of the effectiveness of such Repricing Event.

2.06 Termination or Reduction of Commitments. The Aggregate Commitments shall be automatically and permanently reduced to zero concurrently with the initial Borrowing on the Closing Date.

2.07 Repayment of Loans. The Borrower shall repay to the Lenders the aggregate principal amount of all Loans outstanding in consecutive quarterly principal installments equal to $4,375,000 (which amount shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.05) on the last Business Day of March, June, September and December, commencing December 31, 2014; provided that the final principal repayment installment of the Loans shall be repaid on the Maturity Date and in any event shall be in an amount equal to the aggregate principal amount of all Loans outstanding on such date.

2.08 Interest.

(a) Subject to the provisions of Section 2.08(b), (i) each Eurodollar Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the Eurodollar Rate for such Interest Period plus the Applicable Rate; and (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate plus the Applicable Rate.

(b) (i) If any amount of principal of any Loan is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(ii) While any Event of Default exists and is continuing under Section 8.01(j), the Borrower shall pay interest on all outstanding Obligations hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(iii) Upon the request of the Required Lenders, while any Event of Default exists (other than to the extent set forth in Sections 2.08(b)(i) and (b)(ii) above), the Borrower shall pay interest on the principal amount of all outstanding Obligations hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(iv) Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

2.09 Fees. The Borrower shall pay to the Arrangers and the Administrative Agent for their own respective accounts fees in the amounts and at the times specified in the Fee Letters. Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever. The Borrower shall pay to the Lenders such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified. All such fees referred to in this Section shall be fully earned when paid and shall not be refundable for any reason whatsoever.

2.10 Computation of Interest and Fees. All computations of interest for Base Rate Loans (including Base Rate Loans determined by reference to the Eurodollar Rate) shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365 or 366-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.12(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

2.11 Evidence of Debt.

(a) The Borrowing funded by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be conclusive absent manifest error of the amount of the Borrowing funded by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note, which shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) In the event of any conflict between the accounts and records maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

2.12 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Lender its Applicable Percentage (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 2:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected on computing interest or fees, as the case may be.

(b) (i) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of Eurodollar Rate Loans (or, in the case of any Borrowing of Base Rate Loans, prior to 12:00 noon on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with Section 2.02 (or, in the case of a Borrowing of Base Rate Loans, that such Lender has made such share available in accordance with and at the time required by Section 2.02) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing, and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(ii) Payments by Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the time at which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this subsection (b) shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(d) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 10.04(c) are several and not joint. The failure of any Lender to make any Loan or to make any payment under Section 10.04(c) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or to make its payment under Section 10.04(c).

(e) Funding Source. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(f) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, toward payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

2.13 Sharing of Payments by Lenders. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of (a) Obligations due and payable to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations due and payable to such Lender at such time to (ii) the aggregate amount of the Obligations due and payable to all Lenders hereunder and under the other Loan Documents at such time) of payments on account of the Obligations due and payable to all Lenders hereunder and under the other Loan Documents at such time obtained by all the Lenders at such time or (b) Obligations owing (but not due and payable) to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations owing (but not due and payable) to such Lender at such time to (ii) the aggregate amount of the Obligations owing (but not due and payable) to all Lenders hereunder and under the other Loan Parties at such time) of payment on account of the Obligations owing (but not due and payable) to all Lenders hereunder and under the other Loan Documents at such time obtained by all of the Lenders at such time then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of Obligations then due and payable to the Lenders or owing (but not due and payable) to the Lenders, as the case may be, provided that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this Section shall not be construed to apply to (A) any payment made by or on behalf of the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), or (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant.

The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

2.14 Increase in Commitments.

(a) Borrower Request. At any time after the Closing Date, the Borrower may, by written notice to the Administrative Agent, elect to request the establishment of one or more new term loan commitments (each, an "Incremental Commitment"), by an

aggregate amount not in excess of $50,000,000. Each such notice shall specify (i) the date (each, an "Incremental Effective Date") on which the Borrower proposes that the Incremental Commitments shall be effective, which shall be a date not less than ten (10) Business Days after the date on which such notice is delivered to the Administrative Agent (or such shorter period as may be approved by the Administrative Agent in its sole discretion) and (ii) the identity of each Eligible Assignee to whom the Borrower proposes any portion of such Incremental Commitments be allocated and the amounts of such allocations; provided that any existing Lender approached to provide all or a portion of the Incremental Commitments may elect or decline, in its sole discretion, to provide such Incremental Commitment. Each Incremental Commitment shall be in an aggregate amount of $10,000,000 or any whole multiple of $500,000 in excess thereof (provided that such amount may be less than $10,000,000 if such amount represents all remaining availability under the aggregate limit in respect of Incremental Commitments set forth in above).

(b) Conditions. The Incremental Commitments shall become effective as of the Incremental Effective Date; provided that:

(i) except as set forth in the proviso in this clause (i), no Default shall have occurred and be continuing or would result from the borrowings to be made on the Incremental Effective Date; provided that, in the event that any tranche of Incremental Loans is used to finance an Acquisition permitted under Section 7.03(b) that is not conditioned on receipt of financing and to the extent the arranger of such tranche and each lender participating in such tranche of Incremental Loans agree, the foregoing clause (i) shall be subject to customary limitations on conditionality;

(ii) except as set forth in the proviso in this clause (ii), the representations and warranties contained in Article V and the other Loan Documents are true and correct in all material respects (or, if any such representation or warranty is by its terms qualified by concepts of materiality or reference to Material Adverse Effect, such representation or warranty shall be true and correct in all respects) on and as of the Incremental Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall have been true and correct in all material respects as of such earlier date, and except that for purposes of this Section 2.14(b), the representations and warranties contained in Section 5.14 shall be deemed to refer to the most recent financial statements furnished pursuant to subsections (a) and (b) of Section 6.01; provided that, in the event that any tranche of Incremental Loans is used to finance an Acquisition permitted under Section 7.03(b) that is not conditioned on receipt of financing and to the extent the arranger of such tranche and each lender participating in such tranche of Incremental Loans agree, the foregoing clause (i) shall be subject to customary limitations on conditionality;

(iii) as of the Incremental Effective Date, immediately after giving pro forma effect to such Incremental Commitment (and assuming that such Incremental Commitment is fully funded), the Borrower and its Subsidiaries shall be in compliance with the Pro Forma Leverage Test; and

(iv) the Borrower shall deliver or cause to be delivered authorizing resolutions, officer's certificates and legal opinions of the type delivered on the Closing Date to the extent reasonably requested by, and in form and substance reasonably satisfactory to, the Administrative Agent.

(c) Terms of Incremental Loans and Incremental Commitments. The terms and provisions of the Incremental Loans made pursuant to Incremental Commitments shall be as follows:

(i) Each of the Incremental Commitments and Incremental Loans shall be arranged by the Arrangers (unless any Arranger, in its sole discretion, declines to arrange such Incremental Commitments and Incremental Loans) and the terms and provisions of Incremental Loans shall be, except as otherwise set forth herein or in the Incremental Joinder, identical to the Loans (it being understood that Incremental Loans may be a part of the Loans) and to the extent that the terms and provisions of Incremental Loans are not identical to the Loans (except to the extent permitted by clause (ii), (iii) or (iv) below) they shall be reasonably satisfactory to the Administrative Agent, the Borrower and the Lenders providing such Incremental Commitments; provided that in any event the Incremental Loans must comply with clauses (ii), (iii) and (iv) below;

(ii) the weighted average life to maturity of any Incremental Loans shall be no shorter than the remaining weighted average life to maturity of the then existing Loans;

(iii) the maturity date of Incremental Loans (the "Incremental Loan Maturity Date") shall not be earlier than the Maturity Date;

(iv) the Applicable Rate for Incremental Loans shall be determined by the Borrower and the Lenders of the Incremental Loans; provided that in the event that the Applicable Rate for any Incremental Loan is greater than the Applicable Rate for the Loans by more than 50 basis points, then the Applicable Rate for the Loans shall be increased to the extent necessary so that the Applicable Rate for the Incremental Loans is equal to 50 basis points higher than the Applicable Rate for the Loans (at each point in any applicable pricing grids or tiers with respect to any such "Applicable Rate"); provided, further, that in determining the Applicable Rate applicable to the Loans and the Incremental Loans, (x) original issue discount ("OID") or upfront fees (which shall be deemed to constitute like amounts of OID) payable by the Borrower to the Lenders of the Loans or the Incremental Loans in the primary syndication thereof shall be included (with OID being equated to interest based on an assumed four-year life to maturity), (y) customary arrangement, underwriting, structuring, commitment or similar fees payable to any of the Arrangers (or its respective affiliates) in connection with the Loans or any of the Arrangers or any one or more additional arrangers (or any of

their respective affiliates) of the Incremental Loans shall be excluded; and (z) if the LIBOR or Base Rate "floor" for the Incremental Loans is greater than the LIBOR or Base Rate "floor," respectively, for the existing Loans, the difference between such floor for the Incremental Loans and the existing Loans shall be equated to an increase in the Applicable Rate for purposes of this clause (iv).

(d) Incremental Joinder. The Incremental Commitments shall be effected by a joinder agreement (the "Incremental Joinder") executed by the Borrower, the Administrative Agent and each Lender making such Incremental Commitment, in form and substance reasonably satisfactory to each of them. Notwithstanding the provisions of Section 10.01, the Incremental Joinder may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent, to effect the provisions of this Section 2.14. In addition, unless otherwise specifically provided herein, all references in Loan Documents to Loans shall be deemed, unless the context otherwise requires, to include references to Incremental Loans made pursuant to this Agreement. This Section 2.14 shall supersede any provisions in Section 2.13 or Section 10.01 to the contrary.

(e) Making of Incremental Loans. On any Incremental Effective Date on which Incremental Commitments for Incremental Loans are effective, subject to the satisfaction of the foregoing terms and conditions, each Lender of such Incremental Commitment shall make an Incremental Loan to the Borrower in an amount equal to its Incremental Commitment.

(f) Equal and Ratable Benefit. The Incremental Loans and Incremental Commitments established pursuant to this paragraph shall constitute Loans and Commitments under, and shall be entitled to all the benefits afforded by, this Agreement and the other Loan Documents, and shall, without limiting the foregoing, benefit equally and ratably from the Guarantees and security interests created by the Collateral Documents. The Loan Parties shall take any actions reasonably required by the Administrative Agent to ensure and/or demonstrate that the Lien and security interests granted by the Collateral Documents continue to be perfected under the UCC or otherwise after giving effect to the establishment of any Incremental Loans or any such Incremental Commitments (including any actions requested in connection with any existing Mortgages or any title policies related thereto).

2.15 Defaulting Lenders.

(a) Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.01 and in the definition of "Required Lender".

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 10.08 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, to the payment of any amounts owing to the Lenders, as a result of any judgment of a court of competent jurisdiction obtained by any Lender, against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fourth*, so long as no Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *fifth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made at a time when the conditions set forth in Section 4.01 were satisfied or waived, such payment shall be applied solely to pay the Loans of, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with their Applicable Percentages. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied to pay amounts owed by a Defaulting Lender pursuant to this Section 2.15(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held on a pro rata basis by the Lenders in accordance with their Applicable Percentages, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

3.01 Taxes. (a) Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes.

(i) Any and all payments by or on account of any obligation of any Loan Party hereunder or under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Laws. If any applicable Laws (as determined in the good faith discretion of the Administrative Agent) require the deduction or withholding of any Tax from any such payment by the Administrative Agent or a Loan Party, then the Administrative Agent or such Loan Party shall be entitled to make such deduction or withholding, upon the basis of the information and documentation to be delivered pursuant to subsection (e) below.

(ii) If any Loan Party or the Administrative Agent shall be required by the Code to withhold or deduct any Taxes, including both United States Federal backup withholding and withholding taxes, from any payment, then (A) the Administrative Agent shall withhold or make such deductions as are determined by the Administrative Agent to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the Administrative Agent shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with the Code, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Loan Party shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 3.01) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(iii) If any Loan Party or the Administrative Agent shall be required by any applicable Laws other than the Code to withhold or deduct any Taxes from any payment, then (A) such Loan Party or the Administrative Agent, as required by such Laws, shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) such Loan Party or the Administrative Agent, to the extent required by such Laws, shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with such Laws, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the applicable Loan Party shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 3.01) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(b) Payment of Other Taxes by the Borrower. Without limiting the provisions of subsection (a) above, the Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Tax Indemnifications. (i) The Borrower shall, and does hereby, indemnify each Recipient, and shall make payment in respect thereof within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent, or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error. The Borrower shall, and does hereby, indemnify the Administrative Agent, and shall make payment in respect thereof within 10 days after demand therefor, for any amount which a Lender for any reason fails to pay indefeasibly to the Administrative Agent as required pursuant to Section 3.01(c)(ii) below.

(ii) Each Lender shall, and does hereby, severally indemnify, and shall make payment in respect thereof within 10 days after demand therefor, (x) the Administrative Agent against any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (y) the Administrative Agent and the Borrower, as applicable, against any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.06(d) relating to the maintenance of a Participant Register and (z) the Administrative Agent and the Borrower, as applicable, against any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent or the Borrower in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender, under this Agreement or any other Loan Document against any amount due to the Administrative Agent under this clause (ii).

(d) Evidence of Payments. Upon request by the Borrower or the Administrative Agent, as the case may be, after any payment of Taxes by the Borrower or by the Administrative Agent to a Governmental Authority as provided in this Section 3.01, the Borrower shall deliver to the Administrative Agent or the Administrative Agent shall deliver to the Borrower, as the case may be, the original or a certified copy of a

receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the Borrower or the Administrative Agent, as the case may be.

(e) Status of Lenders; Tax Documentation.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 3.01(e)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form W-8BEN establishing

an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) executed originals of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit E-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed originals of IRS Form W-8BEN; or

(4) to the extent a Foreign Lender is not the beneficial owner, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-SECT, IRS Form W-8BEN, a U.S. Tax Compliance Certificate substantially in the form of Exhibit E-2 or Exhibit E-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit E-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal with-holding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting

requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(iii) Each Lender agrees that if any form or certification it previously delivered pursuant to this Section 3.01 expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(f) Treatment of Certain Refunds. Unless required by applicable Laws, at no time shall the Administrative. Agent have any obligation to file for or otherwise pursue on behalf of a Lender, or have any obligation to pay to any Lender, any refund of Taxes withheld or deducted from funds paid for the account of such Lender. If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 3.01, it shall pay to the Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 3.01 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the Borrower, upon the request of the Recipient, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Recipient in the event the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the applicable Recipient be required to pay any amount to the Borrower pursuant to this subsection the payment of which would place the Recipient in a less favorable net after-Tax position than such Recipient would have been in if Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such tax had never been paid. This subsection shall not be construed to require any Recipient to available its tax returns (or any other information relating to its taxes that it d ems confidential) to the Borrower or any other Person.

(g) Survival. Each party's obligations under this Section 3.01 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

3.02 Illegality. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurodollar Rate, or to determine or charge interest rates based upon the Eurodollar Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Eurodollar Rate Loans or to convert Base Rate Loans to Eurodollar Rate Loans shall be suspended, and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Eurodollar Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurodollar Rate Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurodollar Rate Loans and (y) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Eurodollar Rate, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Eurodollar Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Eurodollar Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

3.03 Inability to Determine Rates. If in connection with any request for a Eurodollar Rate Loan or a conversion to or continuation thereof, (a) the Administrative Agent determines that (i) Dollar deposits are not being offered to banks in the London interbank market for the applicable amount and Interest Period of such Eurodollar Rate Loan, or (ii) adequate and reasonable means do not exist for determining the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan or in connection with an existing or proposed Base Rate Loan (in each case with respect to clause (a) (i) above, "Impacted Loans"), or (b) the Administrative Agent or the Required Lenders determine that for any reason the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Eurodollar Rate Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurodollar Rate Loans shall be suspended (to the extent of the affected Eurodollar Rate Loans or Interest Periods) and (y) in the event of a determination described in the preceding sentence with respect to the Eurodollar Rate

component of the Base Rate, the utilization of the Eurodollar Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent upon the instruction of the Required Lenders revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans (to the extent of the affected Eurodollar Rate Loans or Interest Periods) or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

Notwithstanding the foregoing, if the Administrative Agent has made the determination described in clause (a) (i) of this section, the Administrative Agent, in consultation with the Borrower and the affected Lenders, may establish an alternative interest rate for the Impacted Loans**,** in which case, such alternative rate of interest shall apply with respect to the Impacted Loans until (1) the Administrative Agent revokes the notice delivered with respect to the Impacted Loans under clause (a) of the first sentence of this section, (2) the Administrative Agent or the Required Lenders notify the Administrative Agent and the Borrower that such alternative interest rate does not adequately and fairly reflect the cost to such Lenders of funding the Impacted Loans, or (3) any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for such Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to such alternative rate of interest or to determine or charge interest rates based upon such rate or any Governmental Authority has imposed material restrictions on the authority of such Lender to do any of the foregoing and provides the Administrative Agent and the Borrower written notice thereof.

3.04 Increased Costs; Reserves on Eurodollar Rate Loans. (a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any reserve requirement contemplated by Section 3.04(e));

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or the London interbank market any other condition, cost or expense affecting this Agreement or Eurodollar Rate Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making, converting to, continuing or maintaining any Loan the interest on which is determined by reference to the Eurodollar Rate (or, in the case of clause (ii) above, any Loan), or of maintaining its obligation to make any such Loan, or to increase the cost to such Lender or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal,

interest or any other amount) then, upon request of such Lender, the Borrower will pay to such Lender, such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any Lending Office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender, such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in subsection (a) or (b) of this Section and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of this Section 3.04 shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

(e) Reserves on Eurodollar Rate Loans. The Borrower shall pay to each Lender, as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits (currently known as "Eurocurrency liabilities"), additional interest on the unpaid principal amount of each Eurodollar Rate Loan equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan, provided the Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest from such Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

3.05 Compensation for Losses. Upon demand of any Lender (with a copy to the Administrative Agent) from time to time, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurodollar Rate Loan on a day other than the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 10.13;

including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. The Borrower shall also pay any customary administrative fees charged by such Lender in connection with the foregoing.

For purposes of calculating amounts payable by the Borrower to the Lenders under this Section 3.05, each Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Rate for such Loan by a matching deposit or other borrowing in the London interbank eurodollar market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan was in fact so funded.

3.06 Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. Each Lender may fund any Borrowing through any Lending Office, provided that the exercise of this option shall not affect the obligation of the Borrower to repay the Borrowing in accordance with the terms of this Agreement. If any Lender requests compensation under Section 3.04, or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.02, then at the request of the Borrower such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as the case may be, in the future, or eliminate the need for the notice pursuant to Section 3.02, as applicable, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 3.04, or if the Borrower is required to pay any Indemnified Taxes or additional

amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, and in each case, such Lender has declined or is unable to designate a different lending office in accordance with Section 3.06(a), the Borrower may replace such Lender in accordance with Section 10.13.

3.07 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Aggregate Commitments, repayment of all other Obligations hereunder, and resignation of the Administrative Agent.

ARTICLE IV
CONDITIONS PRECEDENT TO CLOSING AND BORROWING

4.01 Conditions of Closing and Initial Borrowing. The effectiveness of this Agreement and the obligation of each Lender to make its Loans on the Closing Date are subject to satisfaction of the following conditions precedent:

(a) The Administrative Agent's receipt of the following, each of which shall be originals or telecopies (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, each dated the Closing Date (or, in the case of certificates of governmental officials, a recent date before the Closing Date) and each in form and substance reasonably satisfactory to the Administrative Agent and each of the Lenders:

(i) executed counterparts of this Agreement, the Guaranty and the Intercreditor Agreement;

(ii) a Note executed by the Borrower in favor of each Lender requesting a Note;

(iii) a security agreement (together with each other security agreement and security agreement supplement delivered pursuant to Section 6.12, in each case as amended, the "Security Agreement"), duly executed by each Loan Party, together with:

(A) certificates and instruments representing the Collateral consisting of Certificated Securities or Instruments (each such term as defined in the UCC) accompanied by undated stock powers, allonges or instruments of transfer executed in blank;

(B) proper UCC financing statements in form appropriate for filing under the Uniform Commercial Code of all jurisdictions that the Administrative Agent may deem necessary or desirable in order to perfect the Liens created under the Security Agreement, covering the Collateral described in the Security Agreement;

(C) certified copies of UCC, United States Patent and Trademark Office and United States Copyright Office, tax and judgment lien searches, or equivalent reports or searches, each of a recent date

listing all effective financing statements, lien notices or comparable documents (together with copies of such financing statements and documents) that name any Loan Party as debtor and that are filed in those state and county jurisdictions in which any Loan Party is organized or maintains its principal place of business and such other searches that the Administrative Agent deems necessary or appropriate, none of which encumber the Collateral covered or intended to be covered by the Collateral Documents (other than Permitted Liens);

(D) the Deposit Account Control Agreements and the Securities Account Control Agreement, in each case as referred to in the Security Agreement and duly executed by the appropriate parties; and

(E) evidence that all other actions, recordings and filings that the Administrative Agent may deem necessary or desirable in order to perfect or protect the Liens created under the Security Agreement has been taken (including receipt of duly executed payoff letters, UCC-3 termination statements, evidence and endorsement of insurance policies and landlords' and bailees' waiver and consent agreements);

(iv) a Copyright Security Agreement, Patent Security Agreement and Trademark Security Agreement (as each such term is defined in Security Agreement and to the extent applicable) (together with each other intellectual property security agreement delivered pursuant to Section 6.12, in each case as amended, the "Intellectual Property Security Agreements" and each, individually, an "Intellectual Property Security Agreement"), duly executed by each Loan Party, together with evidence that all action that the Administrative Agent may deem necessary or desirable in order to perfect the Liens created under the Intellectual Property Security Agreement has been taken;

(v) such resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of each Loan Party as the Administrative Agent may require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which such Loan Party is a party or is to be a party;

(vi) such documents and certifications as the Administrative Agent may reasonably require to evidence that each Loan Party is duly organized or formed, and that the Borrower and each other Loan Party is validly existing, in good standing and qualified to engage in business in each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect;

(vii) a favorable opinion of (A) Husch Blackwell LLP, counsel to the Loan Parties, and (B) appropriate local counsel to the Loan Parties (which counsel

shall be reasonably satisfactory to the Administrative Agent), in each case addressed to the Administrative Agent and each Lender, as to such matters concerning the Loan Parties and the Loan Documents as the Administrative Agent may reasonably request;

(viii) a certificate signed by a Responsible Officer of the Borrower (A) certifying that (1) each of the representations and warranties contained in Article V hereof, in each other Loan Document, in the ABL Loan Documents and in any document furnished at any time under or in connection herewith or therewith, shall be true and correct in all material respects (or, if any such representation or warranty is by its terms qualified by concepts of materiality or reference to Material Adverse Effect, such representation or warranty shall be true and correct in all respects) on and as of the Closing Date; provided that, in the case of the Company and its Subsidiaries, the only such representations and warranties the accuracy of which shall be a condition to the availability of the Loans on the Closing Date shall be the Specified Representations; (2) each of the Specified Merger Agreement Representations shall be true and correct to the extent provided in, and subject to, Section 7.02(a) of the Merger Agreement; and (3) since April 30, 2014, there shall not have been any Company Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, would reasonably be expected to result in a Company Material Adverse Effect and (B) either (1) attaching copies of all consents, licenses and approvals required in connection with the consummation by such Loan Party of the Transaction and the execution, delivery and performance by such Loan Party and the validity against such Loan Party of the Loan Documents to which it is a party, and such consents, licenses and approvals shall be in full force and effect, or (2) stating that no such consents, licenses or approvals are so required;

(ix) unaudited consolidated balance sheets and related consolidated statements of income and cash flows for the fiscal quarter ended June 30, 2014 and each fiscal quarter ended after June 30, 2014 and at least 45 days prior to the Closing Date (if any) of (A) the Borrower and its Subsidiaries, on a consolidated basis (collectively, the "Borrower Interim Financial Statements") and (B) the Company and its Subsidiaries, on a consolidated basis (the "Company Interim Financial Statements");

(x) a pro forma consolidated balance sheet as of the last day of the most recent fiscal quarter ended March 31, 2014 and related pro forma consolidated statements of income and cash flows of the Borrower and its Subsidiaries as of and for the most recent four fiscal quarter period ended March 31, 2014, prepared (after giving effect to the Transactions and the incurrence and repayment of Indebtedness related thereto) as if all of the Transactions occurring on the Closing Date had occurred as of the last day of such four-quarter period (in the case of such balance sheet) or at the beginning of such period (in the case of such other financial statements), in each case calculated in accordance with GAAP and Regulation S-X of the Securities Act of 1933 (the "Borrower Pro Forma Financial Statements");

(xi) the then most recent five-year forecasts prepared by management of the Borrower (after giving effect to the Transactions and the incurrence and repayment of Indebtedness related thereto) of consolidated balance sheets and statements of income or operations and cash flows of the Borrower and its Subsidiaries on a quarterly basis for the first year following the Closing Date and on an annual basis thereafter;

(xii) a certificate of the Chief Financial Officer of the Borrower attesting (A) to the Solvency of the Borrower and its Subsidiaries on a consolidated basis (after giving effect to the Transactions and the incurrence and repayment of Indebtedness related thereto) and (B) that the Borrower Pro Forma Financial Statements and forecasts required under this Section 4.01(a) accurately present the pro forma financial position of the Borrower and its Subsidiaries in accordance with GAAP and Regulation S-X of the Securities Act of 1933 (and in any event after giving effect to the Transactions and the incurrence and repayment of Indebtedness related thereto);

(xiii) evidence (including customary payoff letters) that all Existing Indebtedness has been, or concurrently with the funding of the Loans will be, repaid in full, all commitments thereunder have been, or concurrently with the funding of the Loans will be, terminated, and all Liens securing obligations thereunder have been, or substantially concurrently with the funding of the Loans will be, released; provided that, after giving effect thereto, the aggregate principal amount of Indebtedness of the Company and its Subsidiaries shall not exceed $35,000,000;

(xiv) if the Borrower selects the Eurodollar Rate for the Borrowing on the Closing Date, a Funding Indemnity Letter;

(xv) a Committed Loan Notice in accordance with the requirements hereof; and

(xvi) an executed funds flow statement with respect to all Loans to be advanced on the Closing Date and all other Transactions to occur on the Closing Date.

Notwithstanding anything to the contrary in this clause (a), to the extent that any security interests in any Collateral or any deliverable related to the perfection of a security interest in any Collateral (other than (1) grants of security interests in Collateral subject to the Uniform Commercial Code (and the equivalent law or statute in the relevant foreign jurisdictions) that may be perfected by the filing of Uniform Commercial Code financing statements (and the equivalents thereof in any relevant foreign jurisdiction), (2) the delivery of stock certificates (or the equivalent thereof) evidencing certificated stock (or other Equity Interests) that is

part of the Collateral and (3) the filing of Intellectual Property Security Agreements with the United States Patent and Trademark Office or the United States Copyright Office, as applicable) is not or cannot be perfected on the Closing Date after the Borrower's use of commercially reasonable efforts to do so, the perfection of security interests therein shall not constitute a condition precedent to the availability of the Loans on the Closing Date, but shall be required to be completed after the Closing Date pursuant to Section 6.17.

(b) The Borrower and each of the other Loan Parties shall have provided to the Administrative Agent and the Lenders the documentation and other information requested by the Administrative Agent or any Lender at least three (3) Business Days prior to the Closing Date in order to comply with requirements of the Act, applicable "know your customer" and anti-money laundering rules and regulations;

(c) The Borrower shall have paid (i) all fees required to be paid to the Administrative Agent and the Arrangers on or before the Closing Date (including, without limitation, all fees, charges and disbursements of counsel to the Administrative Agent (directly to such counsel if requested by the Administrative Agent), plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (provided that such estimate shall not thereafter preclude a final settling of accounts between the Borrower and the Administrative Agent) and (ii) all fees required to be paid to the Lenders on or before the Closing Date;

(d) (i) The Related Documents shall each be in full force and effect and the Arrangers shall have received a true, correct and fully executed copy of each of the Related Documents (certified by a Responsible Officer of the Borrower to be true, correct and complete);

(ii) The Merger shall have been consummated in accordance with the terms of the Merger Agreement (without giving effect to any amendment, modification, consent or waiver (including, without limitation, any updates to the exhibits, annexes and schedules thereto) that is materially adverse to the interests of the Lenders (in their capacity as such), either individually or in the aggregate, without the prior written consent of the Administrative Agent and the Lenders) and in compliance with applicable Law and regulatory and required third party approvals;

(e) Prior to or substantially concurrently with the Closing Date the Equity Contribution in an amount no less than $25,000,000 shall have been received, contributed or otherwise provided to the Borrower on terms and conditions consistent with those set forth in the Merger Agreement;

(f) The Loan Parties shall have concurrently entered into the ABL Facility, and shall have provided a copy of the ABL Credit Agreement to the Administrative Agent, which shall be on terms and conditions reasonably satisfactory to the Administrative Agent;

(g) No amount may be drawn under the ABL Facility on the Closing Date after giving pro forma effect to the Transactions to occur on the Closing Date other than certain letters of credit issued thereunder on the Closing Date in an amount not to exceed $891,000 and up to $5,000,000 to finance original issue discount on the Loans hereunder;

(h) Each of the representations and warranties contained in Article V hereof, in each other Loan Document, in the ABL Loan Documents and in any other document furnished at any time under or in connection herewith or therewith, shall be true and correct in all material respects (or, if any such representation or warranty is by its terms qualified by concepts of materiality or reference to Material Adverse Effect, such representation or warranty shall be true and correct in all respects); provided that, in the case of the Company and its Subsidiaries, the only such representations and warranties the accuracy of which shall be a condition to the availability of the Loans on the Closing Date shall be the Specified Representations;

(i) Each of the Specified Merger Agreement Representations shall be true and correct to the extent provided in, and subject to, Section 7.02(a) of the Merger Agreement; and

(j) Since April 30, 2014, there shall not have been any Company Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, would reasonably be expected to result in a Company Material Adverse Effect

Without limiting the generality of the provisions of the last paragraph of Section 9.03, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and the Lenders that:

5.01 Corporate Existence; Subsidiaries; Foreign Qualification. Each Loan Party and each of its Subsidiaries is duly incorporated or organized (as the case may be), validly existing and in good standing (or comparable concept in the applicable jurisdiction) under the laws of its state or jurisdiction of incorporation or organization, and is duly qualified and authorized to do business and is in good standing (or comparable concept in the applicable jurisdiction) as a foreign entity in the jurisdictions set forth opposite its name on Schedule 5.01 hereto, which are all of the states or jurisdictions where the character of its property or its business activities makes such qualification necessary, except where a failure to so qualify, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. Each Foreign Subsidiary is validly existing under the laws of its jurisdiction of organization. Schedule 5.01

hereto sets forth, as of the Closing Date, each Subsidiary of each Loan Party (and whether such Subsidiary is an Inactive Subsidiary, Immaterial Subsidiary, Foreign Subsidiary or Loan Party), its state (or jurisdiction) of formation, its registered office or similar concept if a foreign organization, its relationship to such Loan Party, including the percentage of each class of stock or other Equity Interest owned, directly or indirectly, by a Loan Party, each Person that owns the stock or other Equity Interest of each Loan Party, the location of its chief executive office and its principal place of business. The Borrower, directly or indirectly, owns all of the Equity Interests of each of its Subsidiaries (excluding directors' qualifying shares and, in the case of Foreign Subsidiaries, other nominal amounts of shares held by a Person other than a Loan Party).

5.02 Corporate Authority. Each Loan Party has the right and power and is duly authorized and empowered to enter into, execute and deliver the Loan Documents to which it is a party and to perform and observe the provisions of the Loan Documents. Each Loan Party has duly executed and delivered the Loan Documents to which it is a party. The Loan Documents to which each Loan Party is a party have been duly authorized and approved by Loan Party's board of directors or other governing body, as applicable, and are the valid and binding obligations of such Loan Party, enforceable against such Loan Party in accordance with their respective terms. The execution, delivery and performance of the Loan Documents do not conflict with, result in a breach in any of the provisions of, constitute a default under, or result in the creation of a Lien (other than Liens permitted under Section 7.01 hereof) upon any assets or property of any Loan Party under the provisions of, (a) such Loan Party's Organization Documents, (b) any material agreement to which any Loan Party is a party, (c) any order, injunction, writ or decree of any Governmental Authority or (d) any Law, except with respect to any conflict, breach, default or violation referred to in clauses (c) and (d) above, solely to the extent that such conflicts, breaches, defaults or violations, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect

5.03 Governmental Authorization; Other Consents. Each Loan Party and each of their Subsidiaries:

(a) holds permits, certificates, licenses, orders, registrations, franchises, authorizations, and other approvals from any Governmental Authority necessary for the conduct of its business and is in compliance with all applicable laws relating thereto, except where the failure to do so, either individually or in the aggregate, would not have a Material Adverse Effect;

(b) is in compliance with all federal, state, local, or foreign applicable statutes, rules, regulations, and orders including, without limitation, those relating to environmental protection, occupational safety and health, and equal employment practices, except where the failure to be in compliance, either individually or in the aggregate, would not have a Material Adverse Effect;

(c) is not in violation of or in default under any agreement to which it is a party or by which its assets are subject or bound, except with respect to any violation or default that, either individually or in the aggregate, would not have a Material Adverse Effect; and

(d) is in material compliance with all applicable Bank Secrecy Act ("BSA") and anti-money laundering laws and regulations.

5.04 Litigation and Administrative Proceedings. Except as disclosed on Schedule 5.04 hereto, there are (a) no lawsuits, actions, investigations, examinations or other proceedings pending or threatened against any Loan Party or any of their Subsidiaries, or in respect of which any Loan Party or any of their Subsidiaries may have any liability, in any court or before or by any Governmental Authority, arbitration board or other tribunal, (b) no orders, writs, injunctions, judgments, or decrees of any court or Governmental Authority to which any Loan Party or any of their Subsidiaries is a party or by which the property or assets of any Loan Party or any of their Subsidiaries are bound, and (c) no grievances, disputes, or controversies outstanding with any union or other organization of the employees of any Loan Party or any of their Subsidiaries, or threats of work stoppage, strike, or pending demands for collective bargaining, that, as to (a) through (c) above, if violated or determined adversely, either individually or in the aggregate, would have a Material Adverse Effect.

5.05 Title to Assets. Each Loan Party and each of their Subsidiaries has good title to and ownership of all material property it purports to own, which property is free and clear of all Liens, except those permitted under Section 7.01 hereof. As of the Closing Date, the Loan Parties and their Subsidiaries own the real property listed on Schedule 5.05 hereto.

5.06 Liens and Security Interests. On and after the Closing Date, except for Liens permitted pursuant to Section 7.01 hereof, (a) there is and will be no financing statements or similar notice of Lien outstanding covering any personal property of any Loan Party or any Subsidiary thereof; (b) there is and will be no mortgage or deed or hypothec outstanding covering any real property of any Loan Party or any Subsidiary thereof; and (c) no real or personal property of any Loan Party or any Subsidiary thereof is subject to any Lien of any kind. The Administrative Agent has a valid and enforceable and, subject to the last paragraph of Section 4.01(a) perfected first-priority Lien on the Collateral (subject to the Intercreditor Agreement and the priority of any Liens permitted under Section 7.01). No Loan Party or any Subsidiary thereof has entered into any contract or agreement (other than a contract or agreement entered into in connection with the purchase or lease of fixed assets that prohibits Liens on such fixed assets) that exists on or after the Closing Date that would prohibit the Administrative Agent or the Lenders from acquiring a Lien on, or a collateral assignment of, any of the property or assets of any Loan Party or any Subsidiary thereof.

5.07 Tax Returns. All federal, state, provincial and local tax returns and other reports required by law to be filed in respect of the income, business, properties and employees of each Loan Party and each of their Subsidiaries have been filed and all taxes, assessments, fees and other governmental charges that are due and payable have been paid, except as otherwise permitted herein. The provision for taxes on the books of each Loan Party and each Subsidiary thereof is adequate for all years not closed by applicable statutes and for the current fiscal year.

5.08 Environmental Laws. Except where non-compliance, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, each Loan Party and each Subsidiary is in compliance with all applicable Environmental Laws, including, without limitation, all Environmental Laws in all jurisdictions in which any Loan Party or any Subsidiary

thereof owns or operates, or has owned or operated, a facility or site, arranges or has arranged for disposal or treatment of hazardous substances, solid waste or other wastes, accepts or has accepted for transport any hazardous substances, solid waste or other wastes or holds or has held any interest in real property or otherwise. No material litigation or proceeding arising under, relating to or in connection with any Environmental Law or Environmental Permit is pending or, to the knowledge of each Loan Party and each Subsidiary thereof, threatened, against any Loan Party or any Subsidiary thereof, any real property in which any Loan Party or any Subsidiary thereof holds or has held an interest or any past or present operation of any Loan Party or any Subsidiary thereof. No release, threatened release or disposal of hazardous waste, solid waste or other wastes is occurring, or has occurred (other than those that are currently being remediated in accordance with Environmental Laws), on, under or to any real property in which any Loan Party or any Subsidiary thereof holds any interest or performs any of its operations, in material violation of any Environmental Law. As used in this Section 5.08, "litigation or proceeding" means any demand, claim, notice, suit, suit in equity, action, administrative action, investigation or inquiry whether brought by any Governmental Authority or private Person, or otherwise.

5.09 Locations. As of the Closing Date, the Loan Parties have places of business or maintain their accounts, inventory and equipment at the locations (including third party locations) set forth on Schedule 5.09 hereto, and each Loan Party's chief executive office is set forth on Schedule 5.09 hereto. Schedule 5.09 hereto further specifies whether each location, as of the Closing Date, (a) is owned by the Loan Parties, or (b) is leased by a Loan Party from a third party, and, if leased by a Loan Party from a third party, if a landlord's waiver has been requested. As of the Closing Date, Schedule 5.09 hereto correctly identifies the name and address of each third party location where a material portion of the assets of the Loan Parties are located.

5.10 Continued Business. There exists no actual, pending, or, to each Loan Party's and each of their Subsidiaries' knowledge, any threatened termination, cancellation or limitation of, or any modification or change in the business relationship of any Loan Party or any Subsidiary thereof and any customer or supplier, or any group of customers or suppliers, whose purchases or supplies, individually or in the aggregate, are material to the business of any Loan Party or any Subsidiary, and there exists no present condition or state of facts or circumstances that would prevent a Loan Party or a Subsidiary from conducting such business or the transactions contemplated by this Agreement in substantially the same manner in which it was previously conducted.

5.11 Employee Benefits Plans.

(a) US Employee Benefit Plans. Schedule 5.11 hereto identifies each Plan as of the Closing Date. No ERISA Event has occurred or is expected to occur with respect to a Plan. Full payment has been made of all amounts that the Borrower and each ERISA Affiliate is required, under applicable Law or under the governing documents, to have paid as a contribution to or a benefit under each Plan. The liability of the Borrower and each ERISA Affiliate with respect to each Plan has been fully funded based upon reasonable and proper actuarial assumptions, has been fully insured, or has been fully reserved for on its financial statements. No changes have occurred or are expected to occur that would cause a material increase in the cost of providing benefits under any

Plan. With respect to each Plan that is intended to be qualified under Code Section 401(a), (a) the Plan and any associated trust operationally comply with the applicable requirements of Code Section 401(a); (b) the Plan and any associated trust have been amended to comply with all such requirements as currently in effect, other than those requirements for which a retroactive amendment can be made within the "remedial amendment period" available under Code Section 401(b) (as extended under Treasury Regulations and other Treasury pronouncements upon which taxpayers may rely); (c) the Plan and any associated trust have received a favorable determination letter or opinion letter from the IRS stating that the Plan qualifies under Code Section 401(a), that the associated trust qualifies under Code Section 501(a) and, if applicable, that any cash or deferred arrangement under the Plan qualifies under Code Section 401(k), unless the Plan was first adopted at a time for which the above-described "remedial amendment period" has not yet expired; (d) the Plan currently satisfies the requirements of Code Section 410(b), subject to any retroactive amendment that may be made within the above-described "remedial amendment period"; and (e) no contribution made to the Plan is subject to an excise tax under Code Section 4972. With respect to any Pension Plan, the "accumulated benefit obligation" of the Borrower or any ERISA Affiliate with respect to the Pension Plan (as determined in accordance with Statement of Accounting Standards No. 87, "Employers' Accounting for Pensions") does not exceed the fair market value of Pension Plan assets. Neither the Borrower nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or Section 4212(c) of ERISA. Except as could not reasonably be expected to result in a Material Adverse Effect, (i) each Plan is in compliance with applicable provisions of ERISA, the Code, and other applicable Laws, (ii) there are no pending or, to the best knowledge of the Borrower, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan and (iii) there has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan.

(b) Foreign Pension Plan and Benefit Plans. As of the Closing Date, Schedule 5.11 hereto lists all Foreign Benefit Plans and Foreign Pension Plans currently maintained or contributed to by a Loan Party, any Subsidiary thereof or any Foreign Subsidiaries. The Foreign Pension Plans are duly registered under all applicable Laws which require registration and are approved for tax purposes by the relevant tax authorities in the jurisdiction in which such Foreign Pension Plans are registered. Each Loan Party, Subsidiary thereof and any appropriate Foreign Subsidiaries have complied with and performed all of its obligations under and in respect of the Foreign Pension Plans and Foreign Benefit Plans under the terms thereof, any funding agreements and all applicable laws (including any fiduciary, funding, investment and administration obligations) except to the extent as, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. All employer and employee payments, contributions or premiums to be remitted, paid to or in respect of each Foreign Pension Plan or Foreign Benefit Plan have been paid in a timely fashion in accordance with the terms thereof, any funding agreement and all applicable laws except to the extent the failure to do so, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. There are no outstanding actions or suits concerning the assets of the Foreign Pension Plans or the Foreign Benefit Plans. Each of the Foreign Pension Plans is fully funded on an ongoing basis (using actuarial methods

and assumptions as of the date of the valuations last filed with the applicable Governmental Authorities and that are consistent with generally accepted actuarial principles).

5.12 Consents or Approvals. No consent, approval or authorization of, or filing, registration or qualification with, any Governmental Authority or any other Person is required to be obtained or completed by any Loan Party in connection with the execution, delivery or performance of any of the Loan Documents, that has not already been obtained or completed.

5.13 Solvency. The Borrower has received consideration that is the reasonable equivalent value of the obligations and liabilities that the Borrower has incurred to Administrative Agent and the Lenders. Each Loan Party is, individually and collectively with its Subsidiaries on a consolidated basis, Solvent.

5.14 Financial Statements; No Material Adverse Effect. The Audited Financial Statements, the Borrower Interim Financial Statements and the Company Interim Financial Statements, furnished to the Administrative Agent and the Lenders, are true and complete, have been prepared in accordance with GAAP, and fairly present the financial condition of the Borrower and its Subsidiaries and the Company and its Subsidiaries, as applicable, as of the dates of such financial statements and the results of their operations for the periods then ending. Since the dates of such Borrower Interim Financial Statements, there has been no material adverse change in the Borrower's or any of its Subsidiary's financial condition, properties or business or any change in any Borrower's or any of its Subsidiary's accounting procedures. Since the dates of such Company Interim Financial Statements, there has been no material adverse change in the Company's or any of its Subsidiary's financial condition, properties or business or any change in any Company's or any of its Subsidiary's accounting procedures. Since December 31, 2013, there has been no event or circumstance either individually or in the aggregate that has had or would reasonably be expected to have a Material Adverse Effect.

5.15 Regulations. No Loan Party or Subsidiary thereof is engaged 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 meaning of Regulation U of the Board of Governors of the Federal Reserve System of the United States). Neither the granting of the Loan (or any conversion thereof) nor the use of the proceeds of the Loan will violate, or be inconsistent with, the provisions of Regulation T, U or X or any other Regulation of such Board of Governors. Following the application of the proceeds of the Loans, not more than 25% of the value of the assets (either of the Borrower only or of the Borrower and its Subsidiaries on a consolidated basis) subject to the provisions of Section 7.01, Section 7.05 or subject to any restriction contained in any agreement or instrument between the Borrower and any Lender or Affiliate of a Lender relating to Indebtedness within the scope of Section 8.01(e) will be margin stock.

5.16 Material Agreements. Except as disclosed on Schedule 5.16 hereto, as of the Closing Date, no Loan Party or Subsidiary thereof is a party to any (a) debt instrument (excluding the Loan Documents, the ABL Credit Agreement and the ABL Loan Documents); (b) lease (capital, operating or otherwise), whether as lessee or lessor thereunder; (c) contract, commitment, agreement, or other arrangement involving the purchase or sale of any inventory by it, or the license of any right to or by it; (d) contract, commitment, agreement, or other

arrangement with any of its "Affiliates" (as such term is defined in the Securities Exchange Act of 1934, as amended) other than a Loan Party or a Subsidiary thereof; (e) management or employment contract or contract for personal services with any of its Affiliates that is not otherwise terminable at will or on less than ninety (90) days' notice without liability; (f) collective bargaining agreement; or (g) other contract, agreement, understanding, or arrangement with a third party; that, as to subsections (a) through (g), above, if violated, breached, or terminated for any reason, either individually or in the aggregate, would have or would be reasonably expected to have a Material Adverse Effect.

5.17 Intellectual Property. Each Loan Party and each Subsidiary thereof owns, or has the right to use, all of the material patents, patent applications, industrial designs, designs, trademarks, service marks, copyrights and licenses, and rights with respect to the foregoing, necessary for the conduct of its business without any known conflict with the rights of others. Schedule 5.17 hereto sets forth all patents, trademarks, copyrights, service marks and license agreements owned by each Loan Party.

5.18 Insurance. Each Loan Party and each Subsidiary thereof maintains with financially sound and reputable insurers (or is self-insured) insurance with coverage and limits as required by Law and as is customary with Persons engaged in the same businesses as the Loan Parties and their Subsidiaries. Schedule 5.18 hereto sets forth all insurance carried by the Loan Parties and their Subsidiaries on the Closing Date, setting forth in detail the amount and type of such insurance.

5.19 Casualty, Etc. Neither the businesses nor the properties of any Loan Party or any Subsidiary thereof are affected by any fire, explosion, accident, strike, lockout or other labor dispute, drought, storm, hail, earthquake, embargo, act of God or of the public enemy or other casualty (whether or not covered by insurance), condemnation or eminent domain proceeding that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

5.20 Labor Matters. There are no collective bargaining agreements or Multiemployer Plans covering the employees of the Borrower or any of its Subsidiaries as of the Closing Date and neither the Borrower nor any Subsidiary has suffered any strikes, walkouts, work stoppages or other material labor difficulty within the last five years.

5.21 OFAC. Neither the Borrower, nor any of its Subsidiaries, nor, to the knowledge of the Borrower and its Subsidiaries, any director, officer, employee, agent, affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by any individual or entity that is (i) currently the subject or target of any Sanctions, or (ii) located, organized or resident in a Designated Jurisdiction.

5.22 Anti-Corruption Laws. The Borrower and its Subsidiaries have conducted their businesses in compliance with applicable Anti-Corruption Laws, and have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws.

5.23 Deposit Accounts; Securities Accounts. Schedule 5.23 hereto lists all banks and other financial institutions at which any Loan Party maintains deposit, securities or other

accounts as of the Closing Date, and Schedule 5.23 hereto correctly identifies the name, address and telephone number of each depository, the name in which the account is held, a description of the purpose of the account, and the complete account number therefor.

5.24 Accurate and Complete Statements. No report, financial statement, certificate or other information furnished by or on behalf of any Loan Party or any Subsidiary to the Administrative Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or any other Loan Document (as modified or supplemented by other information so furnished), when taken as a whole, contains any material misstatement of a material fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading; provided that (a) no representation is made with respect to general economic or industry information and (b) with respect to projected and pro forma financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions reasonably believed by the Borrower to be reasonable at the time of preparation; it being understood that such projections may vary from actual results and that such variances may be material.

5.25 ABL Indebtedness. No "default" or "event of default" (as each term is defined in the ABL Credit Agreement or any other ABL Loan Document) exists or event with which the passage of time or the giving of notice, or both, would cause such a "default" or "event of default" to exist thereunder, nor will exist immediately after the granting of the Loan under this Agreement.

5.26 Investment Company. No Loan Party or Subsidiary thereof is an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

5.27 Defaults. No Default exists hereunder, nor will any begin to exist immediately after the execution and delivery hereof.

5.28 Senior Debt Status. The Obligations (a) rank at least pari passu in right of payment with the and all other material senior Indebtedness of Borrower and its Subsidiaries and (b) are designated as "Senior Indebtedness", "Designated Senior Debt" or such similar term under all instruments and documents relating to all Subordinated Indebtedness and all senior unsecured Indebtedness of such Person.

ARTICLE VI
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder shall remain unpaid or unsatisfied (other than contingent indemnification obligations not then due), the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02, 6.03 and 6.11) cause each Subsidiary to:

6.01 Financial Statements. Deliver to the Administrative Agent and each Lender, in form and detail satisfactory to the Administrative Agent and the Required Lenders:

(a) within ninety-five (95) days after the end of each fiscal year of the Borrower, an annual audit report of the Borrower and its Subsidiaries for that year prepared on a consolidated basis, in accordance with GAAP, and certified by an unqualified opinion of an independent public accountant satisfactory to the Administrative Agent, which report shall include balance sheets and statements of income (loss), stockholders' equity and cash-flow for that period;

(b) within fifty (50) days after the end of each of the first three fiscal quarter periods of each fiscal year of the Borrower, balance sheets of the Borrower and its Subsidiaries as of the end of such period and statements of income (loss), stockholders' equity and cash flow for the quarter and fiscal year to date periods, setting forth in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all prepared on a consolidated basis, in accordance with GAAP, and certified by a Responsible Officer of the Borrower; and

(c) within forty-five (45) days after the end of each fiscal year of the Borrower, an annual business plan and budget of the Borrower and its Subsidiaries on a consolidated basis, including forecasts prepared by management of the Borrower, of consolidated balance sheets and statements of income or operations and cash flows of the Borrower and its Subsidiaries on a quarterly basis for the immediately following fiscal year (including the fiscal year in which the Maturity Date occurs).

As to any information contained in materials furnished pursuant to Section 6.02(d), the Borrower shall not be separately required to furnish such information under Section 6.01(a) or (b) above, but the foregoing shall not be in derogation of the obligation of the Borrower to furnish the information and materials described in Sections 6.01(a) and (b) above at the times specified therein.

6.02 Certificates; Other Information. Deliver to the Administrative Agent and each Lender, in form and detail satisfactory to the Administrative Agent and the Required Lenders:

(a) concurrently with the delivery of the financial statements referred to in Section 6.01(a) (commencing with the delivery of the financial statements for the fiscal year ended December 31, 2014), a certificate of its independent certified public accountants certifying such financial statements;

(b) concurrently with the delivery of the financial statements referred to in Sections 6.01(a) and (b) (commencing with the delivery of the financial statements for the fiscal quarter ended September 30, 2014), a duly completed Compliance Certificate signed by the chief executive officer, chief financial officer, treasurer or controller of the Borrower (which delivery may, unless the Administrative Agent, or a Lender requests executed originals, be by electronic communication including fax or email and shall be deemed to be an original authentic counterpart thereof for all purposes) to the effect that

no Default exists or, if a Default exists, specifying the nature and extent thereof (and setting forth (i) any change in the identity of any of the Immaterial Subsidiaries or Inactive Subsidiaries during such period and (ii) the Consolidated Net Leverage Ratio as of the last day of such period);

(c) [Reserved];

(d) promptly after the same are available, copies of all notices, reports, definitive proxy or other statements and other documents (other than any routine ministerial notices, reports or other documents) sent by the Borrower to its shareholders, to the holders of any of its debentures or bonds or the trustee of any indenture securing the same or pursuant to which they are issued, or sent by the Borrower (in final form) to any securities exchange or over the counter authority or system, or to the SEC or any similar federal agency having regulatory jurisdiction over the issuance of the Borrower's securities, including, without limitation, a transcript and summary (in form and substance satisfactory to the Administrative Agent) of any earnings calls or similar calls with respect to the Borrower;

(e) promptly after the furnishing thereof, copies of any statement or report (other than any routine ministerial statements or reports) furnished to any holder of debt securities, including, without limitation, the ABL Facility, of any Loan Party or of any of its Subsidiaries pursuant to the terms of any indenture, loan or credit or similar agreement and not otherwise required to be furnished to the Lenders pursuant to Section 6.01 or any other clause of this Section 6.02;

(f) as soon as available, but in any event within 30 days after the end of each fiscal year of the Borrower, a report summarizing the insurance coverage (specifying type, amount and carrier) in effect for each Loan Party and its Subsidiaries and containing such additional information as the Administrative Agent, or any Lender through the Administrative Agent, may reasonably specify;

(g) promptly, and in any event within five Business Days after receipt thereof by any Loan Party or any Subsidiary thereof, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any investigation or possible investigation or other material inquiry by such agency regarding financial or other operational results of any Loan Party or any Subsidiary thereof;

(h) not later than five Business Days after receipt thereof by any Loan Party or any Subsidiary thereof, copies of all material notices, requests and other documents (including amendments, waivers and other modifications) so received under or pursuant to any Related Document, any ABL Loan Document or any Material Indebtedness Agreement and, from time to time upon request by the Administrative Agent, such information and reports regarding any Related Document, any ABL Loan Document or any Material Indebtedness Agreement as the Administrative Agent may reasonably request;

(i) promptly after the assertion or occurrence thereof, notice of any action or proceeding against or of any noncompliance by any Loan Party or any of its Subsidiaries with any Environmental Law or Environmental Permit that would (i) either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or (ii) cause any property described in the Mortgages to be subject to any restrictions on ownership, occupancy, use or transferability under any Environmental Law (other than Liens permitted pursuant to Section 7.01);

(j) as soon as available, but in any event within 30 days after the end of each fiscal year of the Borrower, (i) a report supplementing Schedules 5.05 and 5.09, including an identification of all owned and leased real property disposed of by any Loan Party or any Subsidiary thereof during such fiscal year, a list and description (including the street address, county or other relevant jurisdiction, state, record owner, book value thereof and, in the case of leases of property, lessor, lessee, expiration date and annual rental cost thereof) of all real property acquired or leased during such fiscal year and a description of such other changes in the information included in such Schedules as may be necessary for such Schedules to be accurate and complete and (ii) a report supplementing Schedules 5.01 and 5.17 containing a description of all changes in the information included in such Schedules as may be necessary for such Schedules to be accurate and complete, each such report to be signed by a Responsible Officer of the Borrower and to be in a form reasonably satisfactory to the Administrative Agent;

(k) promptly after any Loan Party or any Subsidiary thereof obtains knowledge that any Loan Party or any Subsidiary thereof or any Person which owns, directly or indirectly, any Equity Interest of any Loan Party or any Subsidiary thereof, or any other holder at any time of any direct or indirect equitable, legal or beneficial interest therein is in violation or breach of any of Sections 6.08(b) or 7.10, such Loan Party or Subsidiary will deliver reasonably prompt notice to the Administrative Agent and the Lenders of such violation. Upon the request of any Lender, such Loan Party or Subsidiary, as applicable, will provide any information such Lender believes is reasonably necessary to be delivered to comply with the Act;

(l) concurrently with the delivery thereof to the ABL Administrative Agent or the ABL Lenders, any other notices or information provided to the ABL Administrative Agent or the ABL Lenders under the ABL Loan Documents not otherwise provided to the Administrative Agent or the Lenders;

(m) within ten days of the written request of the Administrative Agent or any Lender, such other information about the financial condition, properties and operations of the Borrower or any of its Subsidiaries as may from time to time be reasonably requested, which information shall be submitted in form and detail satisfactory to the Administrative Agent and the Lenders and certified by a Responsible Officer of the Borrower or such Subsidiary, as case may be, in question; and

(n) concurrently with the making of an Investment pursuant to Section 7.03(a)(xiv) or a Restricted Payment pursuant to Section 7.06(d), as the case may be, a certificate executed by a Financial Officer of the Borrower in form and substance

reasonably satisfactory to the Administrative Agent setting forth (i) the Cumulative Retained Excess Cash Flow Amount, the cumulative initial amount of Investments made to date pursuant to Section 7.03(a)(xiv), the cumulative amount of Restricted Payments made to date pursuant to Section 7.06(d) and the remaining amount available for Investments and Restricted Payments under Sections 7.03(a)(xiv) and 7.06(d) and (ii) the Consolidated Net Leverage Ratio (calculated on a pro forma basis after giving effect to such Investment or Restricted Payment and any Indebtedness incurred or repaid in connection therewith).

Documents required to be delivered pursuant to Section 6.01(a) or (b) or Section 6.02(d) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 10.02; or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (i) the Borrower shall deliver paper copies of such documents to the Administrative Agent or any Lender upon its request to the Borrower to deliver such paper copies until a written request to cease delivering paper copies is given by the Administrative Agent or such Lender and (ii) the Borrower shall notify the Administrative Agent and each Lender (by telecopier or electronic mail) of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. The Administrative Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request by a Lender for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or one or more of the Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks, SyndTrak, ClearPar, or another similar electronic system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.07); (y) all Borrower Materials marked "PUBLIC" are

permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) the Administrative Agent and the Arranger shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

6.03 Notices. Promptly, after a Responsible Officer of the Borrower or any of its Subsidiaries has knowledge thereof, notify the Administrative Agent and each Lender:

(a) whenever a Default may occur hereunder;

(b) of any matter that has resulted, or, either individually or in the aggregate, would reasonably be expected to result, in a Material Adverse Effect;

(c) of the occurrence of any ERISA Event;

(d) of any material change in accounting policies or financial reporting practices by any Loan Party or any Subsidiary thereof;

(e) of the (i) occurrence of any Disposition of property or assets for which the Borrower is required to make a mandatory prepayment pursuant to Section 2.05(b)(ii), (ii) incurrence or issuance of any Indebtedness for which the Borrower is required to make a mandatory prepayment pursuant to Section 2.05(b)(iii), and (iii) receipt of any Extraordinary Receipt for which the Borrower is required to make a mandatory prepayment pursuant to Section 2.05(b)(iv);

(f) of the occurrence of any "Default" or "Event of Default" (as each term is defined in the ABL Credit Agreement or any other ABL Loan Document); and

(g) of any announcement by Moody's or S&P of any change or possible change in any Debt Rating.

Each notice pursuant to Section 6.03 (other than Section 6.03(g)) shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto. Each notice pursuant to Section 6.03(a) shall describe with particularity any and all provisions of this Agreement and any other Loan Document that have been breached. Each notice pursuant to Section 6.03(f) shall describe with particularity any and all provisions of the ABL Credit Agreement and any other ABL Loan Document that have been breached.

6.04 Payment of Taxes and Other Obligations. Pay in full (a) prior in each case to the date when penalties would attach, all material Taxes, assessments and governmental charges and levies (except only those so long as and to the extent that the same shall be contested in good faith by appropriate and timely proceedings and for which adequate provisions have been established in accordance with GAAP) for which it may be or become liable or to which any or all of its properties may be or become subject; (b) in the case of the Borrower and Domestic Subsidiaries, all of its material wage obligations to its employees in compliance with the Fair Labor Standards Act (29 U.S.C. §§ 206-207) or any comparable provisions, and, in the case of the Foreign Subsidiaries, those obligations under foreign laws with respect to employee source

deductions, obligations and employer obligations to its employees; and (c) except where failure to pay such obligations, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, all of its other obligations calling for the payment of money (except only those so long as and to the extent that the same shall be contested in good faith and for which adequate provisions have been established in accordance with GAAP) before such payment becomes overdue.

6.05 Preservation of Existence, Etc. Other than any Inactive Subsidiary or Immaterial Subsidiary (a) preserve, renew and maintain in full force and effect its legal existence and good standing under the Laws of the jurisdiction of its organization except in a transaction permitted by Section 7.04 or 7.05; provided, however, that the Borrower and Merger Sub may consummate the Merger; (b) take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; and (c) preserve or renew all of its registered patents, trademarks, trade names and service marks, the non-preservation of which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

6.06 Maintenance of Properties. Except where the failure to do so, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, (a) maintain, preserve and protect all of its material properties and equipment necessary in the operation of its business in good working order and condition, ordinary wear and tear excepted, (b) make all necessary repairs thereto and renewals and replacements thereof and (c) use the standard of care typical in the industry in the operation and maintenance of its facilities.

6.07 Maintenance of Insurance.

(a) Maintain insurance upon its inventory, equipment and other personal and real property in such form, written by such companies, in such amounts, for such periods, and against such risks as customarily insured against by Persons engaged in the same or similar business and as required by applicable Laws and the Collateral Documents, with provisions for, with respect to Loan Parties, payment of all losses thereunder to the Administrative Agent, the ABL Administrative Agent and such Loan Parties as their interests may appear and subject to the applicable provisions of the Intercreditor Agreement (with lender's loss payable, mortgagee, and additional insured endorsements, as appropriate, in favor of the Administrative Agent). Any such policies of insurance shall provide for no fewer than thirty (30) days' prior written notice of cancellation to the Administrative Agent and the Lenders. The Administrative Agent is hereby authorized to act as attorney-in-fact for the Loan Parties in (after the occurrence and during the continuation of an Event of Default) obtaining, adjusting, settling and canceling such insurance and indorsing any drafts. Within ten (10)Business Days of the Administrative Agent's written request, the Borrower shall furnish to the Administrative Agent such information about the insurance of the Loan Parties and the Subsidiaries thereof (including, without limitation, copies of insurance policies of the Loan Parties and the Subsidiaries) as the Administrative Agent may from time to time reasonably request, which information shall be prepared in form and detail satisfactory to the Administrative Agent and certified by a Responsible Officer.

(b) If any portion of any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a Special Flood Hazard Area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then the Borrower shall, or shall cause each Loan Party to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to applicable flood insurance Laws and (ii) deliver to the Administrative Agent evidence of such compliance in form and substance reasonably acceptable to the Administrative Agent.

6.08 Compliance with Laws.

(a) Comply in all material respects with the requirements of all Laws (including, without limitation, ERISA) and all orders, writs, injunctions and decrees applicable to it or to its business or property, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted; or (b) the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(b) Conduct its businesses in compliance with applicable Anti-Corruption Laws and maintain policies and procedures designed to promote and achieve compliance with such laws.

6.09 Books and Records. (a) Maintain proper books of record and account, in which full, true and correct entries in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of the Borrower or such Subsidiary, as the case may be; and (b) maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over the Borrower or such Subsidiary, as the case may be.

6.10 Inspection Rights. At any time during normal business hours, allow the Administrative Agent and the Lenders by or through any of the Administrative Agent's officers, agents, employees, attorneys or accountants to (a) examine, inspect and make extracts from any Loan Party's or any Subsidiary's books, corporate, financial and operating records and other records, including, without limitation, the tax returns of such Loan Party or such Subsidiary and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants, (b) arrange for verification of any Loan Party's or any Subsidiary's accounts, under reasonable procedures, directly with account debtors or by other methods, and (iii) examine and inspect any Loan Party's or Subsidiary's properties, inventory and equipment, wherever located, in each case, at the expense of the Borrower and upon reasonable advance notice to such Loan Party or Subsidiary; provided, however, that (i) if an Event of Default does not exist, such examinations and inspections shall be limited to not more than two times per any calendar year and (ii) if an Event of Default exists, the Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and without advance notice.

6.11 Use of Proceeds. Use the proceeds of the Loans solely for (a) the funding of the Merger, (b) the refinancing of Existing Indebtedness, (c) the payment fees, commissions and expenses in connection with the Transactions (including the payment of make whole premiums in connection with the payment of the Existing Note Purchase Agreement Indebtedness) and (d) to the extent of any portion of the Loans remaining after giving effect to the items specified in clauses (a) through (c) of this Section 6.11, working capital and other general corporate purposes of the Borrower and its Subsidiaries.

6.12 Covenant to Guarantee Obligations and Give Security.

(a) Guaranties and Security Documents. Each Domestic Subsidiary (other than any Inactive Subsidiary or an Immaterial Subsidiary) created, acquired or held subsequent to the Closing Date, and each Domestic Subsidiary that at any time ceases to be an Inactive Subsidiary or an Immaterial Subsidiary (including by virtue of clause (g) of this Section 6.12), shall within thirty (30) days (or such longer period as the Administrative Agent shall approve in its sole discretion) after such creation, acquisition, holding or cessation execute and deliver to the Administrative Agent, for the benefit of the Lenders, a Guaranty (or guaranty supplement) and the appropriate Collateral Documents, such agreements to be in form and substance acceptable to the Administrative Agent, along with any such other supporting documentation, corporate governance and authorization documents, and an opinion of counsel as may be deemed necessary or advisable by the Administrative Agent.

(b) Pledge of Equity Interest. With respect to the creation or acquisition of a Subsidiary, the appropriate Loan Party shall within thirty (30) days (or such longer period as the Administrative Agent shall approve in its sole discretion) after such creation or acquisition execute a Security Agreement (or a Security Joinder Agreement) and, in connection therewith, pledge all of its Equity Interests in such Subsidiary to the Administrative Agent as security for the Obligations; provided that (i) no Foreign Subsidiary shall be required to pledge any of its Equity Interests in any other Foreign Subsidiary, (ii) the Borrower or any Domestic Subsidiary shall not be required to pledge more than sixty-five percent (65%) of the voting Equity Interests of any first-tier Foreign Subsidiary, and (iii) such pledge shall be legally available and shall not result in materially adverse tax consequences on such Loan Party. The Borrower shall deliver to the Administrative Agent the share certificates (or other evidence of equity) evidencing any of the Equity Interests pledged pursuant to this Section 6.12(b) if such Equity Interests are certificated or so evidenced.

(c) Perfection or Registration of Interest in Foreign Equity Interests. With respect to any foreign Equity Interests pledged to the Administrative Agent by the Borrower or any Domestic Subsidiary, on or after the Closing Date, the Administrative Agent shall at all times, in the reasonable discretion of the Administrative Agent or the Required Lenders, have the right to require the perfection, at Borrowers' cost, payable upon request therefor (including, without limitation, any foreign counsel, or foreign notary, filing, registration or similar, fees, costs or expenses), of the security interest in such Equity Interests in the respective foreign jurisdiction.

(d) Pledged Intercompany Notes. With respect to the creation or acquisition by a Loan Party of a Pledged Intercompany Note, the appropriate Loan Party shall pledge to the Administrative Agent, as security for the Obligations, such Pledged Intercompany Note. Such Loan Party shall promptly deliver to the Administrative Agent such Pledged Intercompany Note and an accompanying allonge.

(e) Collateral Generally. The Borrower shall:

(i) promptly furnish to the Administrative Agent or any Lender upon request (x) additional statements and information with respect to the Collateral, and all writings and information relating to or evidencing any of the Borrower's or any Subsidiary's accounts (including, without limitation, computer printouts or typewritten reports listing the mailing addresses of all present account debtors), and (y) any other writings and information as the Administrative Agent or such Lender may reasonably request;

(ii) promptly notify the Administrative Agent in writing upon the creation of any accounts with respect to which the account debtor is the United States or any other Governmental Authority, or any business that is located in a foreign country;

(iii) promptly notify the Administrative Agent in writing upon the creation by any Loan Party of a deposit account or securities account not listed on Schedule 5.23 hereto and, if such deposit account is owned by the Borrower or another Loan Party and is not an Excluded Account, promptly provide for the execution of a Deposit Account Control Agreement or Securities Account Control Agreement, as applicable, with respect thereto, if required by the Administrative Agent or the Required Lenders;

(iv) promptly notify the Administrative Agent in writing whenever a material amount of assets of a Loan Party is located at a location of a third party (other than another Loan Party) that is not listed on Schedule 5.09 hereto and use commercially reasonable efforts to cause to be executed any bailee's waiver, processor's waiver, consignee's waiver or similar document or notice that may be required by the Administrative Agent or the Required Lenders; provided that to the extent that any such waivers, documents or notices are provided in connection with the ABL Facility, a corresponding bailee's waiver, processor's waiver, consignee's waiver or similar document or notice shall be provided to the Administrative Agent;

(v) promptly notify the Administrative Agent and the Lenders in writing of any information that the Borrower or any of its Subsidiaries has or may receive with respect to the Collateral that would reasonably be expected to materially and adversely affect the value thereof or the rights of the Administrative Agent and the Lenders with respect thereto;

(vi) promptly deliver to the Administrative Agent, to hold as security for the Obligations, within ten Business Days after the written request of the Administrative Agent, all certificated investment property owned by a Loan Party, in suitable form for transfer by delivery, or accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Administrative Agent, or in the event such investment property is in the possession of a securities intermediary or credited to a securities account (other than an Excluded Account), execute with the related securities intermediary an investment property control agreement over such securities account in favor of the Administrative Agent in form and substance satisfactory to the Administrative Agent;

(vii) promptly provide to the Administrative Agent a list of any patents, trademarks or copyrights that have been federally registered by the Borrower or any other Loan Party since the last list so delivered, and provide for the execution of an appropriate Intellectual Property Security Agreement; and

(viii) upon the reasonable request of the Administrative Agent, promptly take such action and promptly make, execute, and deliver all such additional and further items, deeds, assurances, instruments and any other writings as the Administrative Agent may from time to time deem necessary or appropriate, including, without limitation, chattel paper, to carry into effect the intention of this Agreement, or so as to completely vest in and ensure to the Administrative Agent and the Lenders their respective rights hereunder and in or to the Collateral.

The Borrower hereby authorizes the Administrative Agent to file UCC financing statements (or similar notice filings applicable in foreign jurisdictions) with respect to the Collateral. If certificates of title or applications for title are issued or outstanding with respect to any of the inventory or equipment of any Loan Party, the Borrower shall (or cause such applicable Loan Party to), upon request of the Administrative Agent, (i) execute and deliver to the Administrative Agent a short form security agreement, in form and substance satisfactory to the Administrative Agent, and (ii) deliver such certificate or application to the Administrative Agent and cause the interest of the Administrative Agent to be properly noted thereon. The Borrower hereby authorizes the Administrative Agent or its respective designated agent (but without obligation by the Administrative Agent to do so) to incur expenses with respect to the foregoing (whether prior to, upon, or subsequent to any Default), and the Borrower shall promptly repay, reimburse, and indemnify the Administrative Agent and the Lenders for any and all such expenses.

(f) Property Acquired Subsequent to the Closing Date and Right to Take Additional Collateral. The Borrower shall provide the Administrative Agent with prompt written notice with respect to any Material Real Property or material personal property

(other than accounts, inventory, equipment and general intangibles and other property acquired in the ordinary course of business) acquired (including, in the case of Material Real Property, leased) by any Loan Party subsequent to the Closing Date. In addition to any other right that the Administrative Agent and the Lenders may have pursuant to this Agreement or otherwise, upon written request of the Administrative Agent, whenever made, the Borrower shall, and shall cause each Loan Party to, grant to the Administrative Agent, for the benefit of the Lenders, as additional security for the Obligations, a perfected first-priority (subject to the terms of the Intercreditor Agreement) Lien on any Material Real Property or personal property of each Loan Party (other than for leased equipment or equipment subject to a purchase money security interest in which the lessor or purchase money lender of such equipment holds a first priority security interest, in which case, the Administrative Agent shall have the right to obtain a security interest junior only to such lessor or purchase money lender), including, without limitation, such property acquired subsequent to the Closing Date, in which the Administrative Agent does not have a perfected first priority Lien. The Borrower agrees, (i) in the case of Material Real Property, to provide all Real Estate Requirements with respect to such Material Real Property within 60 days (or such later time as may be specified by the Administrative Agent in its sole discretion), and (ii) in all other cases, within ten days after the date of a written request by the Administrative Agent, to secure all of the Obligations by delivering to the Administrative Agent security agreements, intellectual property security agreements, pledge agreements, mortgages (or deeds of trust, if applicable) or other documents, instruments or agreements or such thereof as the Administrative Agent may require. The Borrower shall pay all recordation, legal and other expenses in connection therewith.

(g) Designation of Immaterial Subsidiaries. In the event that the Immaterial Subsidiaries and Inactive Subsidiaries, when taken as a whole, (i) contribute more than 5% of the Consolidated EBITDA of the Borrower and its Subsidiaries, taken as a whole, during the most recently-ended four fiscal quarter period (taken as a single period) or (ii) as of any applicable date of determination have assets that in the aggregate constitute more than 5% aggregate net book value of the assets of the Borrower and its Subsidiaries, taken as a whole, the Borrower shall promptly designate one or more Immaterial Subsidiaries or Inactive Subsidiaries to be Loan Parties hereunder (at which time such Subsidiaries shall cease to be Immaterial Subsidiaries or Inactive Subsidiaries, as applicable) such that the resulting EBITDA attributable to, and net book value of the assets held by, the remaining Immaterial Subsidiaries and Inactive Subsidiaries, when taken as a whole, shall be less than the required percentages set forth in clauses (i) and (ii) of this clause (g).

(h) Designation of Material Real Property. In the event that the aggregate fair market value of (i) the real property owned in fee simple by the Loan Parties that is not subject to a Mortgage and (ii) the leasehold real property of the Loan Parties that is not subject to a Mortgage exceeds $20,000,000, the Borrower shall promptly designate one or more of such owned or leased real property locations to be Material Real Property (at which time such real property shall constitute Material Real Property for all purposes hereunder and under the other Loan Documents).

6.13 Compliance with Environmental Laws. Except where non-compliance, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, comply in all respects with any and all applicable Environmental Laws and Environmental Permits including, without limitation, all Environmental Laws in jurisdictions in which such Person owns or operates a facility or site, arranges for disposal or treatment of hazardous substances, solid waste or other wastes, accepts for transport any hazardous substances, solid waste or other wastes or holds any interest in real property or otherwise. The Borrower and its Subsidiaries shall furnish to the Administrative Agent and the Lenders, promptly after receipt thereof, a copy of any notice the Borrower or such Subsidiary may receive from any Governmental Authority or private Person, or otherwise, that any material litigation or proceeding pertaining to any environmental, health or safety matter has been filed or is threatened against the Borrower or such Subsidiary, any real property in which the Borrower or such Subsidiary holds any interest or any past or present operation of the Borrower or such Subsidiary. Neither the Borrower nor any of its Subsidiaries shall allow the material release or material disposal of hazardous waste, solid waste or other wastes on, under or to any real property in which the Borrower or any of its Subsidiaries holds any ownership interest or performs any of its operations, in violation of any Environmental Law. As used in this Section 6.13, "litigation or proceeding" means any demand, claim, notice, suit, suit in equity action, administrative action, investigation or inquiry whether brought by any Governmental Authority or private Person, or otherwise.

6.14 Information Regarding Collateral. Provide the Administrative Agent and the Lenders with at least thirty (30) days' prior written notice before any change its legal name, organizational structure or its state, province or other jurisdiction of organization. The Borrower shall promptly notify the Administrative Agent of (a) any change in any location where a material portion of any Loan Party's assets are maintained, and any new locations where any material portion of any Loan Party's assets are to be maintained; (b) any change in the location of the office where any Loan Party's records pertaining to its accounts are kept; (c) the location of any new places of business and the changing or closing of any of its existing places of business; and (d) any change in the location of any Loan Party's chief executive office.

6.15 Maintenance of Debt Ratings. Use commercially reasonable efforts to maintain Debt Ratings from both Moody's and S&P.

6.16 Further Assurances.

(a) Promptly upon request by the Administrative Agent or the Required Lenders through the Administrative Agent, (i) correct any material defect or error that may be discovered in any Loan Document or in the execution, acknowledgment, filing or recordation thereof, and (ii) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent, or the Required Lenders through the Administrative Agent, may reasonably require from time to time in order to carry out more effectively the purposes of the Loan Documents.

(b) If deemed appropriate by the Administrative Agent, the Administrative Agent is hereby authorized to file new UCC financing statements (or similar notice

filings applicable in foreign jurisdictions) describing the Collateral and otherwise in form and substance sufficient for recordation wherever necessary or appropriate, as determined in the Administrative Agent's sole discretion, to perfect or continue perfected the security interest of the Administrative Agent in the Collateral. The Borrower shall pay all filing and recording fees and taxes in connection with the filing or recordation of such UCC financing statements (or similar notice filings applicable in foreign jurisdictions) and security interests and shall promptly reimburse the Administrative Agent therefor if the Administrative Agent pays the same.

6.17 Post-Closing Matters. Execute and deliver the documents and complete the tasks set forth on Schedule 6.17, in each case within the time limits specified on such schedule.

ARTICLE VII
NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder shall remain unpaid or unsatisfied (other than contingent indemnification obligations not then due), the Borrower shall not, nor shall it permit any Subsidiary to:

7.01 Liens. Create, incur, assume or suffer to exist (upon the happening of a contingency or otherwise) any Lien upon any of its property or assets, whether now owned or hereafter acquired; provided that this Section 7.01 shall not apply to the following:

(a) Liens for Taxes not yet due or that are being actively contested in good faith by appropriate proceedings and for which adequate reserves shall have been established in accordance with GAAP;

(b) other statutory Liens incidental to the conduct of its business or the ownership of its property and assets that (i) were not incurred in connection with the borrowing of money or the obtaining of advances or credit, and (ii) do not in the aggregate materially detract from the value of its property or assets or materially impair the use thereof in the operation of its business;

(c) Liens on property or assets of a Subsidiary to secure obligations of such Subsidiary to a Loan Party;

(d) purchase money Liens on fixed assets securing the loans and Indebtedness under Capitalized Leases pursuant to Section 7.02(b) hereof; provided that any such Lien is limited to the purchase price and only attaches to the property being acquired or financed thereby;

(e) any Lien of the Administrative Agent, for the benefit of the Secured Parties;

(f) the Liens existing on the Closing Date as set forth in Schedule 7.01 hereto and replacements, extensions, renewals, refundings or refinancings thereof, but only to

the extent that the amount of Indebtedness secured thereby shall not be increased (except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such replacement, extension, renewal, refunding or refinancing and by an amount equal to any existing commitments unutilized thereunder) and the property covered thereby is not changed;

(g) easements or other minor defects or irregularities in title of real property not interfering in any material respect with the use of such property in the business of the Borrower or any of its Subsidiaries;

(h) pledges or deposits in connection with workers' compensation insurance, unemployment insurance and like matters;

(i) Liens in respect of any writ of execution, attachment, garnishment, judgment or judicial award solely to the extent not constituting an Event of Default under Section 8.01(h)(i);

(j) Liens securing the ABL Indebtedness; provided that such Liens are subject at all times to the Intercreditor Agreement;

(k) any statutory or civil law Lien arising in the Netherlands under Netherland's General Banking Conditions (other than arising under article 26 thereof);

(l) Liens on tangible property of a Person existing at the time such Person is acquired by the Borrower or a Subsidiary pursuant to an Acquisition permitted under Section 7.03(b); provided that such Liens were not created in contemplation of such Acquisition and do not extend to any assets other than those of the Person acquired by the Borrower or such Subsidiary, and the applicable Indebtedness secured by such Lien is permitted under Section 7.02(l);

(m) other Liens securing Indebtedness permitted by Section 7.02(m); provided that no such Lien shall extend to, or cover, any Collateral; and

(n) other non-consensual Liens not securing Indebtedness, (i) the amount of which does not exceed $1,000,000 in the aggregate, and (ii) the existence of which, either individually or in the aggregate, will not have a Material Adverse Effect; provided that any Lien permitted by this clause (l) is permitted only for so long as is reasonably necessary for the affected Loan Party or the affected Subsidiary, using its best efforts, to remove or eliminate such Lien and, provided further that, any Lien not otherwise permitted by this clause (l) shall be permitted so long as such Loan Party or the affected Subsidiary shall within thirty (30) days after the filing thereof either (A) cause such Lien to be discharged, or (B) post with the Administrative Agent a bond or other security in form and amount satisfactory to the Administrative Agent in all respects and shall thereafter diligently pursue its discharge.

Neither the Borrower nor any of its Subsidiaries shall enter into any contract or agreement (other than a contract or agreement entered into in connection with the purchase or lease of fixed assets that prohibits Liens on such fixed assets) that would prohibit the Administrative Agent or the Lenders from acquiring a security interest, mortgage or other Lien on, or a collateral assignment of, any of the property or assets of the Borrower or such Subsidiary.

7.02 Indebtedness. Create, incur, assume or have outstanding any Indebtedness of any kind; provided that this Section 7.02 shall not apply to the following:

(a) the Loans and any other Obligation under this Agreement or under any other Loan Document;

(b) any loans granted to or Indebtedness under Capitalized Leases entered into by the Borrower or any of its Subsidiaries for the purchase or lease of fixed assets (and refinancings of such loans or Indebtedness under Capitalized Leases), which loans and Indebtedness under Capitalized Leases shall only be secured by the fixed assets being purchased or leased, so long as the aggregate principal amount of all such loans and Indebtedness under Capitalized Leases for the Borrower and all of its Subsidiaries shall not exceed $10,000,000 at any time outstanding;

(c) the Indebtedness existing on the Closing Date, in addition to the other Indebtedness permitted to be incurred pursuant to this Section 7.02, as set forth in Schedule 7.02 hereto (any extension, renewal or refinancing thereof but only to the extent that the principal amount thereof does not increase after the Closing Date, except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such extension, renewal or refinancing and by an amount equal to any existing commitments unutilized thereunder and the direct or any contingent obligor with respect thereto is not changed, as a result of or in connection with such extension, renewal or refinancing);

(d) loans to a Loan Party from another Loan Party;

(e) loans to a Foreign Subsidiary from another Foreign Subsidiary;

(f) Indebtedness under any Swap Contract, so long as such Swap Contract shall have been entered into in the ordinary course of business and not for speculative purposes;

(g) Permitted Foreign Subsidiary and other Loans and Investments, so long as (i) no Default shall exist immediately prior to or immediately after giving effect thereto and (ii) after giving pro forma effect thereto (and to any Indebtedness incurred in connection therewith), the Borrower and its Subsidiaries shall be in compliance with the Pro Forma Leverage Test;

(h) Indebtedness incurred in connection with the financing of insurance premiums, in an aggregate amount not to exceed $2,000,000 at any time outstanding;

(i) contingent obligations consisting of Guarantees executed by (i) any Loan Party with respect to Indebtedness otherwise permitted by this Agreement and (ii) any Foreign Subsidiary with respect to any Indebtedness of a Foreign Subsidiary otherwise permitted by this Agreement;

(j) other unsecured Indebtedness (including unsecured Subordinated Indebtedness), in addition to the Indebtedness listed above, in an aggregate principal amount for the Borrower and all of its Subsidiaries not to exceed $15,000,000 at any time outstanding;

(k) the ABL Indebtedness; provided that that the amount of ABL Indebtedness under clause (a) of the definition thereof shall not to exceed, at any one time outstanding, the greater of (i) $160,000,000 and (ii) the sum of (A) 85% of the book value of accounts receivable of the Borrower and its Subsidiaries and (B) 65% of the book value of inventory of the Borrower and its Subsidiaries (it being agreed and acknowledged that such limitation shall not apply to clauses (b) and (c) under the definition of ABL Indebtedness);

(l) Indebtedness of any Person that becomes a Subsidiary of the Borrower after the date hereof pursuant to an Acquisition permitted under Section 7.03(b); provided that (i) such Indebtedness is existing at the time such Person becomes a Subsidiary of the Borrower (other than Indebtedness incurred solely in contemplation of such Person's becoming a Subsidiary of the Borrower) and (ii) the aggregate principal amount of such Indebtedness shall not exceed $10,000,000 at any time;

(m) other secured Indebtedness in an aggregate principal amount for the Borrower and all of its Subsidiaries not to exceed $10,000,000 at any time outstanding, so long as (i) no Default shall exist prior to or after giving effect thereto and (ii) after giving pro forma effect thereto (and to any Indebtedness incurred in connection therewith), the Borrower and its Subsidiaries shall be in compliance with the Pro Forma Leverage Test; and

(n) the following that do not constitute Indebtedness, but that are listed for purposes of clarification, contingent obligations consisting of the indemnification by the Borrower or any of its Subsidiaries of (i) the officers, directors, employees and agents of the Borrower or any of its Subsidiaries, to the extent permissible under the corporation law of the jurisdiction in which such Person is organized, (ii) commercial banks, investment bankers and other independent consultants or professional advisors pursuant to agreements relating to the underwriting of the Borrower's or any of its Subsidiaries' securities or the rendering of banking or professional services to the Borrower or any of its Subsidiaries, (iii) landlords, licensors, licensees and other parties pursuant to agreements entered into in the ordinary course of business by the Borrower or any of its Subsidiaries, and (iv) other Persons under agreements relating to Acquisitions permitted under Section 7.03(b); provided that each of the foregoing is only permitted to the extent that such indemnity obligation is not incurred in connection with the borrowing of money or the extension of credit.

7.03 Investments and Acquisitions.

(a) Make or hold any Investments (other than Investments pursuant to the Merger), except:

(i) any endorsement of a check or other medium of payment for deposit or collection through normal banking channels or similar transaction in the normal course of business;

(ii) any investment in (A) direct obligations of the United States or in certificates of deposit issued by a member bank (having capital resources in excess of $100,000,000) of the Federal Reserve System or (B) commercial paper or securities that at the time of such investment is assigned the highest quality rating in accordance with the rating systems employed by either Moody's or S&P;

(iii) the holding of each of the Subsidiaries listed on Schedule 5.01 hereto, and the creation, acquisition and holding of, and any investment in, any new Subsidiary after the Closing Date so long as such new Subsidiary shall have been created, acquired or held, and investments made, in accordance with the terms and conditions of this Agreement and pursuant to transactions otherwise permitted under this Section 7.03;

(iv) any Permitted Foreign Subsidiary and other Loans and Investments, so long as (A) no Default shall exist prior to or after giving effect thereto and (B) after giving pro forma effect to such investments or loans (and to any Indebtedness incurred in connection therewith), the Borrower and its Subsidiaries shall be in compliance with the Pro Forma Leverage Test;

(v) loans to, investments in, and Guarantees of Indebtedness of, the Borrower or any other Loan Party from or by another Loan Party;

(vi) loans to, investments in, and Guarantees of Indebtedness of, a Foreign Subsidiary from or by a another Foreign Subsidiary;

(vii) any advance or loan to an officer or employee of the Borrower or any Subsidiary as an advance on commissions, travel, relocation and other similar items in the ordinary course of business, so long as all such advances and loans from the Borrower and all Subsidiaries aggregate not more than the maximum principal sum of $1,000,000 at any time outstanding;

(viii) the holding of any Equity Interests that has been acquired pursuant to an Acquisition permitted by subsection (b) hereof;

(ix) the creation of a Subsidiary for the purpose of making an Acquisition permitted by subsection (b) hereof or the holding of any Subsidiary as a result of an Acquisition made pursuant subsection (b) hereof, so long as, in each case, if required pursuant to Section 6.12 hereof, such Subsidiary becomes a Guarantor promptly following such Acquisition;

(x) the Investments existing on the Closing Date, in addition to the other Investments permitted to be incurred pursuant to this Section 7.03, as set forth in Schedule 7.03;

(xi) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(xii) Guarantees permitted pursuant to Section 7.02;

(xiii) [Reserved];

(xiv) the Borrower and its Subsidiaries may make Investments not otherwise permitted by this Section 7.03(a), so long as (A) no Default has occurred and is continuing or would result therefrom, (B) after giving effect thereto the aggregate amount of all Investments made pursuant to this clause (a)(xiv) and Restricted Payments made pursuant to Section 7.06(d), shall not exceed sum of (1) $15,000,000 plus (2) the Cumulative Retained Excess Cash Flow Amount, (C) the Administrative Agent shall have received the certificate required by Section 6.02(n) and (D) after giving pro forma effect to such Investment (and to any Indebtedness incurred in connection therewith), the Borrower and its Subsidiaries shall be in compliance with the Pro Forma Leverage Test; and

(xv) non-cash Investments made by Borrower or any Loan Party in any Foreign Subsidiary consisting of obligations of such Foreign Subsidiary to pay Capital Distributions to the Borrower or any other Loan Party that have been declared but the payment of which has been deferred (whether or not such obligation to pay such Capital Distributions is represented by a promissory note that has been pledged to the Administrative Agent in accordance with the Collateral Documents).

For purposes of this Section 7.03(a), the amount of any Investment in Equity Interests shall be based upon the initial amount invested and shall not include any appreciation in value or return on such investment.

(b) Effect an Acquisition (other than the Merger or any Acquisition permitted under Sections 7.04(a), (b), (c) or (d)); provided that, so long as no Default shall exist prior to or after giving pro forma effect thereto (and any Indebtedness incurred in connection therewith), the Borrower and its Subsidiaries may make an Acquisition so long as:

(i) in the case of a merger, amalgamation or other combination including the Borrower, the Borrower shall be the surviving entity;

(ii) in the case of a merger, amalgamation or other combination including a Loan Party (other than the Borrower), a Loan Party shall be the surviving entity;

(iii) the business to be acquired shall be similar to the lines of business of the Borrower and its Subsidiaries or reasonably related and/or complementary or ancillary to such lines of business and reasonable extensions and expansions thereof;

(iv) the Borrower and its Subsidiaries shall be in full compliance with the Loan Documents both prior to and subsequent to the transaction;

(v) such Acquisition shall not be actively opposed by the board of directors (or similar governing body) of the selling Persons or the Persons whose equity interests are to be acquired;

(vi) the aggregate Consideration for all Acquisitions by Foreign Subsidiaries, Acquisitions of Persons or Equity Interests of Persons that do not become Loan Parties (including by way of merger into a Loan Party) and Acquisitions of assets that are not included in the Collateral, shall not exceed $75,000,000 during the term of this Agreement and after giving pro forma effect to each such Acquisition described in this clause (vi) (and to any Indebtedness incurred, assumed or acquired in connection therewith), the Borrower and its Subsidiaries shall be in compliance with the Pro Forma Leverage Test; and

(vii) if the aggregate Consideration for such Acquisition is equal to or greater than $5,000,000, the Borrower shall have provided to the Administrative Agent and the Lenders, at least ten (10) days prior to such Acquisition, a certificate of a Financial Officer of the Borrower showing that, both before and after giving pro forma effect to such Acquisition (and to any Indebtedness incurred, assumed or acquired in connection therewith), the Borrower and its Subsidiaries shall be in compliance with the Pro Forma Leverage Test.

7.04 Fundamental Changes. Dissolve, liquidate, merge, amalgamate or consolidate with or into any other Person (other than the merger of Merger Sub into the Company pursuant to the Merger), except that, if no Default shall then exist or immediately thereafter shall begin to exist:

(a) a Domestic Subsidiary may merge, amalgamate or consolidate with or into (i) the Borrower (provided that the Borrower shall be the continuing or surviving Person), or (ii) any one or more Guarantors (provided that a Guarantor shall be the continuing or surviving Person);

(b) a Domestic Subsidiary (other than a Loan Party) may merge, amalgamate or consolidate with or into any other Domestic Subsidiary (other than a Loan Party);

(c) a Foreign Subsidiary may merge, amalgamate or consolidate with or into another Foreign Subsidiary or the Borrower or a Guarantor (provided that, in any merger, amalgamation or consolidation involving the Borrower or a Guarantor, the Borrower or Guarantor shall be the continuing or surviving Person);

(d) any Wholly-Owned Subsidiary may be dissolved or liquidated so long as such Subsidiary is not, at the time, a Loan Party or, if it is a Loan Party at such time, all assets and interests of such Subsidiary, are transferred to another Loan Party on or before the time of its dissolution or liquidation;

(e) Acquisitions may be effected in accordance with the provisions of Section 7.03(b) hereof.

7.05 Dispositions. Make any Disposition or enter into any agreement to make any Disposition, other than in the ordinary course of business, except that, if no Default shall then exist or immediately thereafter shall begin to exist:

(a) a Loan Party may sell, lease, transfer or otherwise dispose of any of its assets to any other Loan Party;

(b) the Borrower and its Subsidiaries may Dispose of any assets, so long as the aggregate amount of all such Dispositions, for the Borrower and its Subsidiaries, shall not exceed $10,000,000 per fiscal year of the Borrower;

(c) a Domestic Subsidiary (other than a Loan Party) may Dispose of any of its assets to the Borrower or any other Domestic Subsidiary; provided that in the case of any Disposition to a Loan Party such Disposition shall not be for more than the fair market value of the assets which are the subject of such Disposition;

(d) a Foreign Subsidiary may Dispose of any of its assets to any Loan Party; provided that such Disposition shall not be for more than the fair market value of the assets which are the subject of such Disposition;

(e) Dispositions permitted by Section 7.04;

(f) the Borrower and its Subsidiaries may sell, transfer or otherwise dispose of fixed assets in the ordinary course of business for the purpose of replacing such fixed assets; provided that any such fixed assets are replaced within one hundred eighty (180) days of such sale or other disposition with other fixed assets which have a fair market value not materially less than the fair market value of the fixed assets sold or otherwise disposed;

(g) a Foreign Subsidiary may Dispose of any of its assets to any other Foreign Subsidiary; and

(h) the Borrower may sell the building located at 207 Mockingbird Lane, Johnson City, Tennessee to Washington County, Tennessee; provided that the Borrower leases such building back from Washington County, Tennessee and the Borrower has the right to repurchase such building back from Washington County, Tennessee.

7.06 Restricted Payments. Make or commit itself to make any Restricted Payment at any time, provided that:

(a) each Subsidiary may make Capital Distributions to the Borrower, any Subsidiaries of the Borrower that are Guarantors and any other Person that owns a direct Equity Interest in such Subsidiary, ratably according to their respective holdings of the type of Equity Interest in respect of which such Capital Distribution is being made;

(b) so long as no Default has occurred and is continuing or would result therefrom, the Borrower and its Subsidiaries may make payment of current interest, expenses and indemnities in respect of Subordinated Indebtedness (other than any such payments prohibited by the subordination provisions applicable thereto);

(c) the Borrower and each Subsidiary may make Restricted Payments with the proceeds received from the substantially concurrent issue of new common Equity Interests; and

(d) the Borrower and its Subsidiaries may make Restricted Payments not otherwise permitted by this Section, so long as (i) no Default has occurred and is continuing or would result therefrom, (ii) after giving effect thereto the aggregate amount of all Restricted Payments made pursuant to this clause (d) and Investments made pursuant to Section7.03(a)(xiv), shall not exceed sum of (1) $15,000,000 plus (2) the Cumulative Retained Excess Cash Flow Amount, (iii) the Administrative Agent shall have received the certificate required by Section 6.02(n) and (iv) after giving pro forma effect to such Restricted Payment (and to any Indebtedness incurred in connection therewith), the Borrower and its Subsidiaries shall be in compliance with the Pro Forma Leverage Test;

(e) the Borrower may make Capital Distributions, consistent with its past practice, in the form of dividends to shareholders of Equity Interests in the Borrower; provided that (i) the aggregate amount of all such Capital Distributions shall not exceed $8,000,000 per fiscal year of the Borrower; (ii) no Default shall have occurred and be continuing or would result from any such Capital Distribution and (iii) after giving pro forma effect to any such Capital Distribution (and to any Indebtedness incurred in connection therewith), the Borrower and its Subsidiaries shall be in compliance with the Pro Forma Leverage Test; and

(f) so long as no Default has occurred and is continuing or would result therefrom, each of Autocam do Brasil Usinagem, LTDA, Bouverat Industries S.A.S., and Autocam France, SARL may at any time repay its respective Indebtedness set forth on Schedule 7.02.

7.07 Change in Nature of Business. Engage in any business if, as a result thereof, the general nature of the business of the Borrower and its Subsidiaries taken as a whole would be substantially changed from the general nature of the business the Borrower and its Subsidiaries are engaged in on the Closing Date.

7.08 Transactions with Affiliates. Directly or indirectly, enter into or permit to exist any transaction (including, without limitation, the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate (other than a Loan Party) on terms that shall be less favorable to the Borrower or such Subsidiary than those that might be obtained at the time in a transaction with a non Affiliate; provided that the foregoing shall not prohibit the payment of customary and reasonable directors' fees to directors who are not employees of the Borrower or any Subsidiary or an Affiliate.

7.09 Burdensome Agreements. Except as set forth in this Agreement and the other Loan Documents directly or indirectly, create or otherwise cause or suffer to exist or become effective any encumbrance or restriction on the ability of any Subsidiary to (a) make, directly or indirectly, any Capital Distribution to the Borrower, (b) make, directly or indirectly, loans or advances or capital contributions to the Borrower or (c) transfer, directly or indirectly, any of the properties or assets of such Subsidiary to the Borrower; except for such encumbrances or restrictions existing under or by reason of (i) applicable Law, (ii) customary non-assignment provisions in leases or other agreements entered in the ordinary course of business and consistent with past practices or (iii) customary restrictions in security agreements or mortgages permitted hereunder securing Indebtedness or Capitalized Leases permitted hereunder, of a Subsidiary to the extent such restrictions shall only restrict the transfer of the property subject to such security agreement, mortgage or lease.

7.10 Use of Proceeds. Directly or indirectly, and whether immediately, incidentally or ultimately:

(a) use the proceeds of any Borrowing, to purchase or carry margin stock (within the meaning of Regulation U of the FRB) or to extend credit to others for the purpose of purchasing or carrying margin stock or to refund indebtedness originally incurred for such purpose;

(b) use the proceeds of any Borrowing, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity, to fund any activities of or business with any individual or entity, or in any Designated Jurisdiction, that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any individual or entity (including any individual or entity participating in the transaction, whether as Lender, Arranger, Administrative Agent or otherwise) of Sanctions; or

(c) use the proceeds of any Borrowing for any purpose which would breach any Anti-Corruption Laws.

7.11 Amendments of Organization Documents. Amend its Organization Documents to change its name or state, province or other jurisdiction of organization, or otherwise amend its Organization Documents in any material respect, without the prior written consent of the Administrative Agent which consent shall not be unreasonably withheld.

7.12 Accounting Changes. Make any change in (a) accounting policies or reporting practices, except as required by GAAP, or (b) fiscal year

7.13 Sanctions. The Borrower shall not, directly or indirectly, use the proceeds of the credit provided under this Agreement, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

ARTICLE VIII
EVENTS OF DEFAULT AND REMEDIES

8.01 Events of Default. Any of the following shall constitute an Event of Default:

(a) Payments. If (a) the interest on any Loan or any Commitment or any other fee or other amount (other than the principal of any Loan) shall not be paid in full when due and payable or within five (5) Business Days thereafter, or (b) the principal of any Loan shall not be paid in full when due and payable;

(b) Special Covenants. If any Loan Party or Subsidiary thereof shall fail or omit to perform and observe Sections 6.01, 6.03(a), 6.12 (other than clause (e) thereof), 6.15, 6.16, 6.17 or any Section in Article VII hereof;

(c) Other Covenants. If any Loan Party or Subsidiary thereof shall fail or omit to perform and observe any agreement or other provision (other than those referred to in Sections 8.01(a) or 8.01(b) hereof) contained or referred to in this Agreement or any other Loan Document that is on such Loan Party's or Subsidiary's part to be complied with, and that failure or omission shall not have been fully corrected within thirty (30) days after the earlier of (i) any Financial Officer of such Loan Party or Subsidiary, as applicable, becomes aware of the occurrence thereof, or (b) the giving of written notice thereof to the Borrower by the Administrative Agent or the Required Lenders that the specified failure or omission is to be remedied;

(d) Representations and Warranties. If any representation, warranty or statement made in or pursuant to this Agreement or any other Loan Document or any other material information furnished by any Loan Party or Subsidiary thereof to the Administrative Agent or the Lenders, or any thereof, or any other holder of any Note, shall be false or erroneous in any material respect (or, if any such representation, warranty or statement is by its terms qualified by concepts of materiality or reference to Material Adverse Effect, such representation, warranty or statement in any respect);

(e) Cross Default. If any Loan Party or any Subsidiary shall default in (i) the payment of any amount due and owing with respect to any Material Indebtedness Agreement or the ABL Facility beyond any period of grace provided with respect thereto or (ii) the performance or observance of any other agreement, term or condition contained in any agreement under which such obligation is created, if the effect of such default is to allow the acceleration of the maturity of any Indebtedness under any Material Indebtedness Agreement or under the ABL Facility or to permit the holder thereof to

cause such Indebtedness to become due prior to its stated maturity; provided that, solely in the case of the ABL Facility, no Event of Default shall be deemed to have occurred under this clause (ii) until the earliest of (1) thirty (30) days after the occurrence of such default, (2) the ABL Indebtedness is accelerated as a result of such default or (3) the ABL Administrative Agent or the ABL Lenders exercise their remedies under the ABL Loan Documents with respect to such default;

(f) ERISA Default. The occurrence of one or more ERISA Events that (a) the Required Lenders determine, either individually or in the aggregate, has or would reasonably be expected to have a Material Adverse Effect, or (b) results in a Lien on any of the assets of any Loan Party or any Subsidiary thereof and such Lien is not released within thirty (30) days; provided that adequate reserves have been established in accordance with GAAP with respect to such Lien;

(g) Change in Control. If any Change in Control shall occur;

(h) Judgments. (i) A final judgment or order for the payment of money shall be rendered against any Loan Party or any Subsidiary thereof by a court of competent jurisdiction, that remains unpaid or unstayed and undischarged for a period (during which execution shall not be effectively stayed) of thirty (30) days after the date on which the right to appeal has expired and the aggregate of all such judgments, for all such Loan Parties or Subsidiaries, shall exceed $7,000,000 (to the extent not covered by independent third-party insurance as to which the insurer is rated at least "A" by A.M. Best Company, has been notified of the potential claim and does not dispute coverage) or (ii) any one or more non-monetary final judgments or orders shall be rendered against any Loan Party or any Subsidiary thereof by a court of competent jurisdiction that have, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and, in either case, (1) enforcement proceedings are commenced by any creditor upon such judgment or order, or (2) there is a period of 10 consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect;

(i) Validity of the Loan Documents.

(i) If any Lien granted in this Agreement or any other Loan Document in favor of the Administrative Agent shall be determined to be (i) void, voidable or invalid, or is subordinated or not otherwise given the priority contemplated by this Agreement and the Intercreditor Agreement and the Borrower has (or the appropriate Loan Party has) failed to promptly execute appropriate documents to correct such matters, or (ii) unperfected as to any material amount of Collateral (as determined by the Administrative Agent, in its reasonable discretion) and the Borrower has (or the appropriate Loan Party has) failed to promptly execute appropriate documents to correct such matters;

(ii) (A) The validity, binding effect or enforceability of any Loan Document against any Loan Party shall be contested by any Loan Party; (B) any Loan Party shall deny that it has any or further liability or obligation under any

Loan Document; or (C) any Loan Document shall be terminated, invalidated or set aside, or be declared ineffective or inoperative or in any way cease to give or provide to the Administrative Agent or the Lenders the benefits purported to be created thereby;

(j) Bankruptcy and Solvency. If any Loan Party or any Subsidiary thereof (other than an Inactive Subsidiary or Immaterial Subsidiary) shall (1) except as permitted pursuant to Section 7.04 hereof, discontinue business, (2) generally not pay its debts as such debts become due, (3) make a general assignment for the benefit of creditors, (4) apply for or consent to the appointment of an interim receiver, a receiver, a receiver and manager, an interim examiner, an examiner, an administrator, sequestrator, monitor, a custodian, a trustee, an interim trustee or liquidator of all or a substantial part of its assets or of such Person, (5) be adjudicated a debtor or insolvent or have entered against it an order for relief under any Debtor Relief Law, whether or not foreign, federal, state or provincial, in any applicable jurisdiction, now or hereafter existing, as any of the foregoing may be amended from time to time, or other applicable statute for jurisdictions outside of the United States, as the case may be, (6) file a voluntary petition in bankruptcy, or file a petition for the appointment of an interim examiner or examiner, or file a proposal or notice of intention to file a proposal or have an involuntary proceeding filed against it and the same shall continue undismissed for a period of sixty (60) days from commencement of such proceeding or case, or file a petition or an answer or an application or a proposal seeking reorganization or an arrangement with creditors or seeking to take advantage of any other law (whether federal, provincial or state, or, if applicable, other jurisdiction) relating to relief of debtors, or admit (by answer, by default or otherwise) the material allegations of a petition filed against it in any bankruptcy, reorganization, insolvency or other proceeding (whether federal, provincial or state, or, if applicable, other jurisdiction) relating to relief of debtors, (7) suffer or permit to continue unstayed and in effect for sixty (60) consecutive days any judgment, decree or order entered by a court of competent jurisdiction, that approves a petition or an application or a proposal seeking its reorganization or appoints an interim receiver, a receiver and manager, an interim examiner, an examiner, an administrator, custodian, trustee, interim trustee or liquidator of all or a substantial part of its assets, or of such Person, (8) have an administrative receiver, receiver or examiner appointed over the whole or substantially the whole of its assets, or of such Person, (9) take, or omit to take, any action in order thereby to effect any of the foregoing assets, the value of which is less than its liabilities (taking into account prospective and contingent liabilities), or (10) have a moratorium declared in respect of any of its Indebtedness, or any analogous procedure or step is taken in any jurisdiction; or

(k) Intercreditor Agreement; Senior Debt Status. (i) The Intercreditor Agreement shall be invalidated or otherwise cease to constitute the legal, valid and binding obligations of the ABL Administrative Agent, enforceable in accordance with its terms (to the extent that any Indebtedness held by such party remains outstanding) or (ii) the Obligations of each Loan Party under this Agreement and each of the other Loan Documents shall fail to rank at least pari passu in right of payment with the other material senior Indebtedness of the Loan Parties and be designated as “Senior Indebtedness”, “Designated Senior Debt” or such similar term under all instruments and documents relating to all Subordinated Indebtedness and all senior unsecured Indebtedness of such Person.

8.02 Remedies upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(a) declare the commitment (if any) of each Lender to make Loans to be terminated, whereupon such commitments shall be terminated;

(b) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower; and

(c) exercise on behalf of itself and the Lenders, the Cash Management Banks and the Hedge Banks all rights and remedies available to it and the Lenders, the Cash Management Banks and the Hedge Banks under the Loan Documents;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower or any other Loan Party under the Bankruptcy Code of the United States or any similar Debtor Relief Laws, the obligation of each Lender to make Loans shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case without further act of the Administrative Agent or any Lender.

8.03 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable as set forth in the proviso to Section 8.02), any amounts received on account of the Obligations shall, subject to the provisions of Section 2.15 and the Intercreditor Agreement, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Administrative Agent and amounts payable under Article III) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including fees, charges and disbursements of counsel to the respective Lenders (including fees and time charges for attorneys who may be employees of any Lender) arising under the Loan Documents and amounts payable under Article III, ratably among them in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans and other Obligations arising under the Loan Documents, ratably among the Lenders in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans and Obligations then owing under Secured Hedge Agreements and Secured Cash Management Agreements, ratably among the Lenders, the Hedge Banks and the Cash Management Banks in proportion to the respective amounts described in this clause Fourth held by them;

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

Notwithstanding the foregoing, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements shall be excluded from the application described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be. Each Cash Management Bank or Hedge Bank not a party to this Agreement that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of Article IX hereof for itself and its Affiliates as if a "Lender" party hereto.

ARTICLE IX
ADMINISTRATIVE AGENT

9.01 Appointment and Authority. (a) Each of the Lenders hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent, the Lenders, and neither the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) The Administrative Agent shall also act as the "collateral agent" under the Loan Documents, and each of the Lenders (including in its capacities as a potential Hedge Bank and a potential Cash Management Bank) hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as

"collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent), shall be entitled to the benefits of all provisions of this Article IX and Article X (including Section 10.04(c), as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto.

9.02 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

9.03 Exculpatory Provisions. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(d) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other

number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 10.01 and 8.02) or (ii) in the absence of its own gross negligence or willful misconduct, as determined by a court of competent jurisdiction by a final and nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to the Administrative Agent by the Borrower or a Lender.

(e) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

9.04 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

9.05 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

9.06 Resignation of Administrative Agent. The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrower, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, (or such earlier day as shall be agreed by the Required Lenders) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(a) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable law, by notice in writing to the Borrower and such Person remove such Person as Administrative Agent and, in consultation with the Borrower, appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days (or such earlier day as shall be agreed by the Required Lenders) (the "Removal Effective Date"), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(b) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than as provided in Section 3.01(g) and other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the

Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article and Section 10.04 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

9.07 Non-Reliance on Administrative Agent and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

9.08 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the Bookrunners, Arrangers or Syndication Agent listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender.

9.09 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 2.09 and 11.04) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.09 and 11.04.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender or in any such proceeding.

The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code of the United States, including under Sections 363, 1123 or 1129 of the Bankruptcy Code of the United States, or any similar Laws in any other jurisdictions to which a Loan Party is subject, (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable Law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a) through (i) of Section 10.01 of this Agreement, and (iv) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

9.10 Collateral and Guaranty Matters. Without limiting the provision of Section 9.09, the of the Lenders (including in its capacities as a potential Cash Management Bank and a potential Hedge Bank) irrevocably authorize the Administrative Agent, at its option and in its discretion,

(a) to release any Lien on any property granted to or held by the Administrative Agent under any Loan Document (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than (A) contingent indemnification obligations and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements as to which arrangements satisfactory to the applicable Cash Management Bank of Hedge Bank shall have been made), (ii) that is sold or otherwise disposed of or to be sold or otherwise disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Loan Document to a Person that is not a Loan Party, (iii) that constitutes "Excluded Assets" (as such term is defined in the Security Agreement), or (iv) if approved, authorized or ratified in writing in accordance with Section 10.01;

(b) to release any Guarantor from its obligations under the Guaranty if such Person ceases to be a Subsidiary as a result of a transaction permitted under the Loan Documents; and

(c) to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 7.01(d).

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 9.10. In each case as specified in this Section 9.10, the Administrative Agent will, at the Borrower's expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to release such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Loan Documents and this Section 9.10.

The Administrative Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon, or any certificate prepared by any Loan Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

9.11 Secured Cash Management Agreements and Secured Hedge Agreements. Except as otherwise expressly set forth herein or in any Guaranty or any Collateral Document, no Cash Management Bank or Hedge Bank that obtains the benefits of Section 8.03, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the

payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

ARTICLE X
MISCELLANEOUS

10.01 Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders and the Borrower or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) waive any condition set forth in Section 4.01 (other than Section 4.01(c)(i)), without the written consent of each Lender;

(b) extend or increase the Commitment of any Lender (or reinstate any Commitment terminated pursuant to Section 8.02) without the written consent of such Lender;

(c) postpone any date fixed by this Agreement or any other Loan Document for any payment (excluding mandatory prepayments) of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under such other Loan Document without the written consent of each such Lender entitled to such payment;

(d) reduce the principal of, or the rate of interest specified herein on, any Loan, or (subject to clause (ii) of the second proviso to this Section 10.01) any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each such Lender entitled to such amount; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(e) change Section 8.03 in any manner that materially and adversely affects any of the Lenders without the written consent of such Lender;

(f) change any provision of this Section 10.01 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender;

(g) release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(h) release all or substantially all of the value of the Guaranty, without the written consent of each Lender, except to the extent the release of any Subsidiary from the Guaranty is permitted pursuant to Section 9.10 (in which case such release may be made by the Administrative Agent acting alone); or

(i) impose any greater restriction on the ability of any Lender to assign any of its rights or obligations hereunder without the written consent of each Lender;

and provided, further, that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document, (ii) any Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto and (iii) any amendment, waiver or consent of the Intercreditor Agreement (and any related definitions) may be effected by an agreement or agreements in writing entered into among the Administrative Agent and the ABL Administrative Agent (with the consent of the Required Lenders but without the consent of any Loan Party, so long as such amendment, waiver or modification does not impose any additional duties or obligations on the Loan Parties or alter or impair any right of any Loan Party under the Loan Documents). Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender disproportionately adversely relative to other affected Lenders shall require the consent of such Defaulting Lender.

Notwithstanding any provision herein to the contrary, this Agreement may be amended to extend the Maturity Date of the Loans with respect to Lenders that agree to such extension with respect to their Loans with the written consent of each such approving Lender (provided that no Lender shall be obligated to participate any such extension), the Administrative Agent and the Borrower and without the consent of any other Lender and, in connection therewith and pursuant to a written offer from the Borrower to extend such Maturity Date may provide for different rates of interest and fees with respect to the portion of Loans with a Maturity Date so extended and may provide for other covenants and terms that apply solely to any period after the latest stated maturity date (including, without limitation, the Maturity Date) existing on the effective date of such amendment; provided that in each such case any such proposed extension of a Maturity Date shall have been offered to each Lender with Loans under the applicable tranche proposed to be extended, and if the consents of such Lenders exceed the portion of Loans the Borrower wishes to extend, such consents shall be accepted on a pro rata basis among the applicable approving Lenders. Each portion of the Loans extended pursuant any offer made pursuant this paragraph shall be deemed to be a separate tranche of Loans from the Loans that are not extended pursuant to such offer. This paragraph shall apply to any Incremental Loan in the same manner as it applies to the other Loans; provided that any such offer may, at the Borrower's option, be made to the Lenders in respect of any tranche or tranches of Incremental Loans and/or any Loan without being made to any other tranche of Incremental Loans or any other Loan, as the case may be. In connection with any extensions effected pursuant to this paragraph, the Loan

Parties shall take any actions reasonably required by the Administrative Agent to ensure and/or demonstrate that the Lien and security interests granted by the Collateral Documents continue to be perfected under the UCC or otherwise after giving effect to such extension (including any actions requested in connection with any existing Mortgages or any title policies related thereto).

10.02 Notices; Effectiveness; Electronic Communications. (a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or electronic mail as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower or the Administrative Agent to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 10.02; and

(ii) if to any other Lender, to the address, facsimile number, electronic mail address or telephone number specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Borrower).

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below shall be effective as provided in such subsection (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail, FpML messaging, and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may each, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or

communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(c) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any Loan Party's or the Administrative Agent's transmission of Borrower Materials or notices through the Platform, any other electronic messaging service, or through the Internet.

(d) Change of Address, Etc. Each of the Borrower and the Administrative Agent, may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States Federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States Federal or state securities laws.

(e) Reliance by Administrative Agent and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including

telephonic notices and Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Administrative Agent, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

10.03 No Waiver; Cumulative Remedies; Enforcement. No failure by any Lender or the Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.02 for the benefit of all the Lenders; provided, however, that the foregoing shall not prohibit (a) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (b) any Lender from exercising setoff rights in accordance with Section 10.08 (subject to the terms of Section 2.13), or (c) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and provided, further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02 and (ii) in addition to the matters set forth in clauses (b) and (c) of the preceding proviso and subject to Section 2.13, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

10.04 Expenses; Indemnity; Damage Waiver. (a) Costs and Expenses. The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Administrative Agent and its Affiliates (including the reasonable fees, charges and disbursements of counsel for the Administrative Agent), 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 Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), and (ii) all out-of-pocket expenses incurred by the Administrative Agent or any Lender (including the fees, charges and disbursements of any counsel for the Administrative

Agent or any Lender in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), each Arranger, each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable fees, charges and disbursements of any counsel for any Indemnitee incurred by any Indemnitee or asserted against any Indemnitee by any Person (including the Borrower or any other Loan Party) other than such Indemnitee and its Related Parties arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, or, in the case of the Administrative Agent (and any sub-agent thereof) and its Related Parties only, the administration of this Agreement and the other Loan Documents (including in respect of any matters addressed in Section 3.01), (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or Release of Hazardous Materials at, on, under or emanating from any property owned, leased or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Loan Party, and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee. Without limiting the provisions of Section 3.01(c), this Section 10.04(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under subsection (a) or (b) of this Section to be paid by it to the Administrative Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's share of the Total Outstandings at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender), such payment to be made severally among them based on such Lenders' Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought), provided, further that, the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative

Agent (or any such sub-agent), in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this subsection (c) are subject to the provisions of Section 2.12(d).

(d) Waiver of Consequential Damages, Etc. To the fullest extent permitted by applicable law, the Borrower shall not assert, and hereby waives, and acknowledges that no other Person shall have, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof. No Indemnitee referred to in subsection (b) above shall be liable for any damages arising from the use by others of any information or other materials distributed to such party by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) Payments. All amounts due under this Section shall be payable not later than ten Business Days after demand therefor.

(f) Survival. The agreements in this Section and the indemnity provision of Section 10.02(e) shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations.

10.05 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

10.06 Successors and Assigns. (a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any

of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of Section 10.06(b), (ii) by way of participation in accordance with the provisions of Section 10.06(d), or (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.06(e) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and/or the Loans at the time owing to it or contemporaneous assignments to related Approved Funds that equal at least the amount specified in paragraph (b)(i)(B) of this Section in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in subsection (b)(i)(A) of this Section, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $1,000,000 unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned;

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by subsection (b)(i)(B) of this Section and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) an Event of

Default has occurred and is continuing at the time of such assignment; (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund or (3) such assignment is made in connection with the primary syndication of the credit facility provided herein and during the ninety (90) day period following the Closing Date; provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received notice thereof; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500; provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made (A) to the Borrower or any of the Borrower's Affiliates or Subsidiaries, (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B), or (C) to a natural Person.

(vi) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its Applicable Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(vii) Subject to acceptance and recording thereof by the Administrative Agent pursuant to subsection (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05 and 11.04 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Upon request, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with subsection (d) of this Section.

(c) Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrower (and such agency being solely for tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it (or the equivalent thereof in electronic form) and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural Person, a Defaulting Lender or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans) owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 10.04(c) without regard to the existence of any participation.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 10.01 that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section (it being understood that the documentation required under Section 3.01(e) shall be delivered to the Lender who sells the participation) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided that such Participant (A) agrees to be subject to the provisions of Sections 3.06 and 11.13 as if it were an assignee under paragraph (b) of this Section and (B) shall not be entitled to receive any greater payment under Sections 3.01 or 3.04, with respect to any participation, than the Lender from whom it acquired the applicable participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 3.06 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.08 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.13 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as an agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and .stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may, without the consent of the Borrower or Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; 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.

10.07 Treatment of Certain Information; Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined

below), except that Information may be disclosed (a) to its Affiliates and to its Related Parties (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement or any Eligible Assignee invited to be a Lender pursuant to Section 2.14 or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder, (g) on a confidential basis to (i) any rating agency in connection with rating the Borrower or its Subsidiaries or the credit facilities provided hereunder or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers of other market identifiers with respect to the credit facilities provided hereunder, (h) with the consent of the Borrower or (i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent, any Lender or any of their respective Affiliates on a nonconfidential basis from a source other than the Borrower.

For purposes of this Section, "Information" means all information received from the Borrower or any Subsidiary relating to the Borrower or any Subsidiary or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower or any Subsidiary, provided that, in the case of information received from the Borrower or any Subsidiary after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent and the Lenders acknowledges that (a) the Information may include material non-public information concerning the Borrower or a Subsidiary, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information in accordance with applicable Law, including United States Federal and state securities Laws.

10.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or

the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower may be contingent or unmatured or are owed to a branch or office or Affiliate of such Lender different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness; provided, that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.15 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender or their respective Affiliates may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application.

10.09 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

10.10 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, and the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging means (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

10.11 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied.

10.12 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.12, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent then such provisions shall be deemed to be in effect only to the extent not so limited.

10.13 Replacement of Lenders. If the Borrower is entitled to replace a Lender pursuant to the provisions of Section 3.06, or if any Lender is a Defaulting Lender or a Non-Consenting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.06), all of its interests, rights (other than its existing rights to payments pursuant to Sections 3.01 and 3.04) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 10.06(b);

(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 3.05) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts, including any amount payable under Section 2.05(c));

(c) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter;

(d) such assignment does not conflict with applicable Laws; and

(e) in the case of an assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

10.14 Governing Law; Jurisdiction; Etc.

(a) GOVERNING LAW. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (EXCEPT, AS TO ANY OTHER LOAN DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) SUBMISSION TO JURISDICTION. THE BORROWER IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST THE ADMINISTRATIVE AGENT, ANY LENDER, OR ANY RELATED PARTY OF THE FOREGOING IN ANY WAY RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS RELATING HERETO OR THERETO, IN ANY FORUM OTHER THAN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE BORROWER OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. THE BORROWER IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW

10.15 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

10.16 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent, the Arrangers and the Lenders are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Administrative Agent, the Arrangers and the Lenders, on the other hand, (B) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, the Arrangers and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person and (B) neither the Administrative Agent, the Arrangers nor any Lender has any obligation to the Borrower or any of its Affiliates with

respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the Arrangers the Lenders, and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and neither the Administrative Agent, the Arrangers nor any Lender has any obligation to disclose any of such interests to the Borrower or its Affiliates. To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against the Administrative Agent, the Arrangers and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

10.17 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement, the other Loan Documents and the transactions contemplated hereby and thereby (including without limitation Assignment and Assumptions, amendments or other Committed Loan Notices, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary, neither the Administrative Agent nor any Lender is under any obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent or such Lender pursuant to procedures approved by it; and provided further, without limiting the foregoing, upon the request of any party, any electronic signature shall be promptly followed by such manually executed counterpart.

10.18 USA PATRIOT Act. Each Lender that is subject to the Act (as hereinafter defined) and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the Act. The Borrower shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" an anti-money laundering rules and regulations, including the Act.

10.19 Inconsistencies with Other Documents. In the event there is a conflict or inconsistency between this Agreement and any other Loan Document (other than the Intercreditor Agreement), the terms of this Agreement shall control; provided that the Intercreditor Agreement governs and controls in the event of any conflict with any other Loan Document (including this Agreement); provided further that any provision of the Security Documents which imposes additional burdens on the Borrower or any of its Subsidiaries or

further restricts the rights of the Borrower or any of its Subsidiaries or gives the Administrative Agent or Lenders additional rights shall not be deemed to be in conflict or inconsistent with this Agreement or the Intercreditor Agreement and shall be given full force and effect.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

NN, INC.,
a Delaware corporation

By: /s/ James H. Dorton
Name: James H. Dorton
Title: Senior Vice President of Corporate Development and Chief Financial Officer

PROJECT UNICORN
TERM LOAN CREDIT AGREEMENT
SIGNATURE PAGE

BANK OF AMERICA, N.A., as Administrative Agent

By: /s/ Roberto O. Salazar
Name: Roberto O. Salazar
Title: Vice President

PROJECT UNICORN
TERM LOAN CREDIT AGREEMENT
SIGNATURE PAGE

BANK OF AMERICA, N.A., as a Lender

By: /s/ John M. Hall
Name: John M. Hall
Title: Senior Vice President

PROJECT UNICORN
TERM LOAN CREDIT AGREEMENT
SIGNATURE PAGE

EXHIBIT 10.2

DEAL CUSIP NUMBER:
REVOLVER CUSIP NUMBER:

CREDIT AGREEMENT

dated as of
AUGUST 29, 2014

Among

NN, INC.,
as U.S. Borrower,

NN NETHERLANDS B.V.,
as the Dutch Borrower,

THE LENDING INSTITUTIONS NAMED HEREIN,
as Lenders,

and

KEYBANK NATIONAL ASSOCIATION,
as an LC Issuer, Swing Line Lender, as the Administrative Agent,
***as the Joint Lead Arranger and the Joint Bookrunner*,**

and

BANK OF AMERICA, N.A.,
***as the Joint Lead Arranger and the Joint Bookrunner*,**
as the Syndication Agent and as the Foreign Collateral Agent

$100,000,000.00 Senior Secured Credit Facility

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

EXHIBITS

Exhibit A-1A	Form of U.S. Revolving Facility Note
Exhibit A-1B	Form of Dutch Revolving Facility Note
Exhibit A-2	Form of U.S. Swing Line Note
Exhibit B-1	Form of Notice of Borrowing
Exhibit B-2	Form of Notice of Continuation or Conversion
Exhibit B-3	Form of LC Request
Exhibit C-1	U.S. Guaranty
Exhibit C-2	Reserved
Exhibit D	Form of Solvency Certificate
Exhibit E	Form of Compliance Certificate
Exhibit F	Form of Closing Certificate
Exhibit G	Form of Assignment Agreement
Exhibit H-1	Form of Borrowing Base Certificate
Exhibit H-2	Form of Opening Day Availability Certificate
Exhibit I	Form of U.S. Security Agreement
Exhibit J	Form of Collateral Assignment of Merger Documents
Exhibit K	Form of Intercompany Subordination Agreement
Exhibit L-1	Form of U.S. Tax Compliance Certificate
Exhibit L-2	Form of U.S. Tax Compliance Certificate
Exhibit L-3	Form of U.S. Tax Compliance Certificate
Exhibit L-4	Form of U.S. Tax Compliance Certificate

This CREDIT AGREEMENT is entered into as of August 29, 2014 among the following: (i) NN, INC., a Delaware corporation (the "Company"); (ii) NN Netherlands B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands; (iii) the lenders from time to time party hereto (each a "Lender" and collectively, the "Lenders"); (iv) KEYBANK NATIONAL ASSOCIATION, as the administrative agent (the "Administrative Agent"), the Domestic Swing Line Lender (as hereinafter defined), the U.S. LC Issuer (as hereinafter defined) and a joint lead arranger and joint bookrunner (in such capacity, a "Joint Arranger"); (v) BANK OF AMERICA, N.A. as the syndication agent (the "Syndication Agent"), as a joint lead arranger and joint bookrunner (in such capacity, a "Joint Arranger" and together with the other Joint Arranger, the "Arrangers"), as the foreign collateral agent (the "Foreign Collateral Agent"), the Dutch Swing Line Lender (as hereinafter defined) and the Dutch LC Issuer (as hereinafter defined).

PRELIMINARY STATEMENTS:

(1) The Company has requested that the Lenders, the Swing Line Lenders (as hereinafter defined) and the LC Issuers (as hereinafter defined) extend credit to the Borrowers (as hereinafter defined) to (a) finance the ongoing working capital requirements of the Borrowers and (b) provide funds for other general corporate purposes, in each case, not inconsistent with the terms of this Agreement.

(2) Subject to and upon the terms and conditions set forth herein, the Lenders, the Swing Line Lenders and the LC Issuers are willing to extend credit and make available to the Borrowers the credit facilities provided for herein for the foregoing purposes.

AGREEMENT:

In consideration of the mutual covenants contained herein, the parties hereto agree as follows:

ARTICLE I.

DEFINITIONS AND TERMS

Section 1.01 Certain Defined Terms. As used herein, the following terms shall have the meanings herein specified unless the context otherwise requires:

"Account" has the meaning set forth in the Security Documents.

"Account Debtor" means any Person who is obligated under an Account, Chattel Paper or General Intangible.

"Acquisition" means any transaction or series of related transactions for the purpose of or resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of any Person, or any business or division of any Person, (b) the acquisition of in excess of 50% of the Equity Interests of any Person, or (c) the acquisition of another Person by a merger, consolidation, amalgamation or any other combination with such Person.

"Adjusted LIBOR Rate" means with respect to each Interest Period for (a) a LIBOR Loan denominated in Dollars, (i) the rate per annum equal to the London Interbank offered rate administered by ICE Benchmark Administration Limited (or any other Person which takes over administration of that rate) for the relevant currency and period displayed on pages LIBOR01 or LIBOR02 of the Reuters screen (or on the appropriate page of any successor to or substitute for such service, or, if such rate is not available, on the appropriate page of any generally recognized financial information service, as selected by the

Administrative Agent from time to time) that displays an average British Bankers Association Interest Settlement Rate at approximately 11:00 A.M. (London time) two Business Days prior to the commencement of such Interest Period, for deposits in Dollars with a maturity comparable to such Interest Period, (ii) divided (and rounded to the nearest 1/16th of 1%) by a percentage equal to 100% minus the then stated maximum rate of all reserve requirements (including, without limitation, any marginal, emergency, supplemental, special or other reserves and without benefit of credits for proration, exceptions or offsets that may be available from time to time) applicable to any member bank of the Federal Reserve System in respect of Eurocurrency liabilities as defined in Regulation D (or any successor category of liabilities under Regulation D) and (b) a LIBOR Loan denominated in any other currency, the rate per annum equal to the London Interbank offered rate administered by ICE Benchmark Administration Limited (or any other Person which takes over administration of that rate) for the relevant currency and period displayed on pages LIBOR01 or LIBOR02 of the Reuters screen (or on the appropriate page of any successor to or substitute for such service, or, if such rate is not available, on the appropriate page of any generally recognized financial information service, as selected by the Foreign Collateral Agent from time to time) that displays an average British Bankers Association Interest Settlement Rate at approximately 11:00 A.M. (London time) two Business Days prior to the commencement of such Interest Period, for deposits in the relevant currency with a maturity comparable to such Interest Period; provided, however, that if the rate referred to in clauses (a)(i) and (b) above is not available at any such time for any reason, then the rate referred to in clauses (a)(i) and (b) above shall instead be the interest rate per annum, as determined by the Administrative Agent and solely with respect to Dutch Loans, the Foreign Collateral Agent, to be the average (rounded to the nearest 1/16th of 1%) of the rates per annum at which deposits in the relevant current in an amount equal to the amount of such LIBOR Loan are offered to major banks in the London interbank market at approximately 11:00 A.M. (London time), two Business Days prior to the commencement of such Interest Period, for contracts that would be entered into at the commencement of such Interest Period for the same duration as such Interest Period.

"Administrative Agent" has the meaning provided in the first paragraph of this Agreement and includes any successor to the Administrative Agent appointed pursuant to Section 9.11.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with such Person, or, in the case of any Lender that is an investment fund, the investment advisor thereof and any investment fund having the same investment advisor. A Person shall be deemed to control a second Person if such first Person possesses, directly or indirectly, the power (a) to vote 10% or more of the securities having ordinary voting power for the election of directors or managers of such second Person or (b) to direct or cause the direction of the management and policies of such second Person, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding the foregoing, neither the Administrative Agent nor any Lender shall in any event be considered an Affiliate of the Company or any of its Subsidiaries.

"Agent Advances" has the meaning provided in Section 9.13.

"Agent Fee Letters" means, collectively, (a) the letter agreement, dated July 18, 2014, among the Company, the Administrative Agent and the Arrangers, (b) the letter agreement, dated July 18, 2014, between the Company and the Administrative Agent and (c) the letter agreement, dated July 18, 2014, between the Company, the Foreign Collateral Agent and Merrill Lynch, Pierce, Fenner & Smith Incorporated.

"Aggregate Borrowing Base" means, at any time, the sum of the Dutch Borrowing Base and the U.S. Borrowing Base.

"Aggregate Credit Facility Exposure" means, at any time, the sum of the Aggregate Dutch Credit Facility Exposure and the Aggregate U.S. Credit Facility Exposure.

"Aggregate Dutch Credit Facility Exposure" means, at any time, the aggregate Dutch Credit Facility Exposure of all Dutch Lenders.

"Aggregate Liquidity Threshold" means, at any time, the greater of (a) $8,000,000 and (b) the lesser of (i) 10.0% of the then Aggregate Borrowing Base and (ii) 10.0% of the then Total Credit Facility Amount.

"Aggregate U.S. Credit Facility Exposure" means, at any time, the aggregate U.S. Credit Facility Exposure of all U.S. Lenders.

"Agreement" means this Credit Agreement, including any exhibits or schedules, as the same may from time to time be amended, restated, amended and restated, supplemented or otherwise modified.

"Anti-Corruption Laws" means the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, or other similar legislation in other jurisdictions.

"Anti-Terrorism Law" means the USA Patriot Act or any other law pertaining to the prevention of future acts of terrorism, in each case as such law may be amended from time to time.

"Applicable Commitment Fee Rate" means:

(a) On the Closing Date and thereafter until the first day of the month after receipt by the Administrative Agent of the Borrowing Base Certificate with respect to the third full month following the Closing Date, the Applicable Commitment Fee Rate shall be 37.5 basis points.

(b) Commencing on the first day of the month after receipt by the Administrative Agent of the Borrowing Base Certificate with respect to the third full month following the Closing Date and thereafter, the Administrative Agent shall determine the Applicable Commitment Fee Rate in accordance with the following matrix, based on Commitment Usage:

Commitment Usage (% of Total Credit Facility Amount)	**Applicable Commitment Fee Rate**
Greater than or equal to 50% of the Total Credit Facility Amount	25.0 bps
Less than 50% of the Total Credit Facility Amount	37.5 bps

(c) The Applicable Commitment Fee Rate shall be determined as of the end of each fiscal quarter of the Company based upon the Commitment Usage. Each change in the Applicable Commitment Fee Rate resulting from a change in the Commitment Usage shall become effective on the first day of the next fiscal quarter of the Company and ending on the date immediately preceding the effective date of the next such change. Notwithstanding the foregoing provisions, during any period when (i) the Borrowers have failed to timely deliver their Borrowing Base Certificates in accordance with Section 6.01, or (ii) an Event of Default has occurred and is continuing, the Applicable Commitment Fee Rate shall be the highest number of basis points indicated therefor in the above matrix, regardless of Commitment Usage at such time. The above matrix does not modify or waive, in any respect, the rights of the Administrative Agent and the Lenders to charge any default rate of interest or any of the other rights and remedies of the Administrative Agent and the Lenders hereunder.

"Applicable Dutch Credit Party" means the Dutch Borrower or any Foreign Subsidiary organized and existing or subsisting under the laws of the Netherlands which has executed a Guaranty in respect of the Dutch Obligations.

"Applicable Lending Office" means, with respect to each Lender, the office designated by such Lender to the Administrative Agent as such Lender's lending office for all purposes of this Agreement. A Lender may have a different Applicable Lending Office for LIBOR Loans and for Dutch Base Loans and Domestic Base Rate Loans.

"Applicable Revolving Loan Margin" means:

(a) On the Closing Date and thereafter until the first day of the month after receipt by the Administrative Agent of the Borrowing Base Certificate with respect to the third full month following the Closing Date, the Applicable Revolving Loan Margin shall be (i) 175.0 basis points for Loans that are LIBOR Loans, (ii) 75.0 basis points for Loans that are Domestic Base Rate Loans and (iii) 175.0 basis points for Loans that are Dutch Base Rate Loans.

(b) Commencing on the first day of the month after receipt by the Administrative Agent of the Borrowing Base Certificate with respect to the third full month following the Closing Date and thereafter, the Administrative Agent shall determine the Applicable Revolving Loan Margin in accordance with the following matrix, based on Average Daily Availability:

Average Daily Availability (% of Total Credit Facility Amount)	Applicable Revolving Loan Margin for Domestic Base Rate Loans	Applicable Revolving Loan Margin for Dutch Base Rate Loans	Applicable Revolving Loan Margin for LIBOR Loans
Greater than or equal to 66.7% of Total Credit Facility Amount	50.0 bps	150.0 bps	150.0 bps
Less than 66.7% but greater than or equal to 33.3% of Total Credit Facility Amount	75.0 bps	175.0 bps	175.0 bps
Less than 33.3% of Total Credit Facility Amount	100.0 bps	200.0 bps	200.0 bps

(c) The Applicable Revolving Loan Margin shall be determined as of the end of each fiscal quarter of the Company based upon the Average Daily Availability. Each change in the Applicable Revolving Loan Margin resulting from a change in the Average Daily Availability shall become effective on the first Business Day of the next fiscal quarter of the Company and ending immediately preceding the effective date of the next such change. Notwithstanding the foregoing provisions, during any period when (i) the Borrowers have failed to timely deliver their Borrowing Base Certificates in accordance with Section 6.01(e), or (ii) an Event of Default has occurred and is continuing, the Applicable Revolving Loan Margin shall be the highest number of basis points indicated therefor in the above matrix, regardless of Average Daily Availability at such time. The above matrix does not modify or waive, in any respect, the rights of the Administrative Agent and the Lenders to charge any default rate of interest or any of the other rights and remedies of the Administrative Agent and the Lenders hereunder.

"Appraisal" means a net orderly liquidation value (NOLV) appraisal of each Credit Party's Inventory using valuation methodology and other criteria acceptable to the Administrative Agent and, solely with respect to the Inventory of the Dutch Credit Parties, the Foreign Collateral Agent, which shall have been prepared by an independent appraiser acceptable to the Administrative Agent and, solely with respect to the Inventory of the Dutch Credit Parties, the Foreign Collateral Agent.

"Applicable SKF Concentration Limit" means, as at any time with respect to determining whether Accounts of SKF AB shall be Eligible Accounts to be included in the Dutch Borrowing Base or the U.S. Borrowing Base, the "Dutch Concentration Limit" with respect to such Accounts to be included in the Dutch Borrowing Base and the "U.S. Concentration Limit" with respect to such Accounts to be included in the U.S. Borrowing Base, as set forth in the following grid:

S&P Rating	Moody's Rating	Dutch Concentration Limit	U.S. Concentration Limit
BBB or better	Baa2 or better	Up to 75%	Up to 50%
BBB- to BB-	Baa3 to Ba3	Up to 50%	Up to 35%
B+ or worse	B1 or worse	Up to 25%	Up to 25%

"Approved Bank" has the meaning provided in subpart (b) of the definition of "Cash Equivalents."

"Approved Electronic Communication System" means the StuckyNet System or any other equivalent electronic service, whether owned, operated or hosted by: (a) the Administrative Agent, any affiliate of the Administrative Agent, (b) the Foreign Collateral Agent, any affiliate of the Foreign Collateral Agent, or (c) any other Person.

"Approved Fund" means a fund that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by a Lender or an Affiliate of a Lender or an entity or an Affiliate of an entity that administers or manages such Lender. With respect to any Lender, an Approved Fund shall also include any swap, special purpose vehicle purchasing or acquiring security interests in collateralized loan obligations or any other vehicle through which such Lender may leverage its investments from time to time.

"Arrangers" has the meaning provided in the first paragraph of this Agreement.

"Asset Sale" means, the sale, transfer, license, lease or other disposition (including any Sale and Leaseback Transaction) of any property by any Person (or the granting of any option or other right to do any of the foregoing), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"Assignment Agreement" means an Assignment Agreement substantially in the form of Exhibit G hereto.

"Attributable Indebtedness" means, on any date, (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease or similar payments under the relevant lease or other applicable agreement or instrument that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease or other agreement or instrument were accounted for as a Capitalized Lease and (c) all Synthetic Debt of such Person.

"Audited Financial Statements" means, collectively, the Company Audited Financial Statements and the Target Audited Financial Statements.

"Authorized Officer" means, with respect to (a) any U.S. Credit Party, any of the following officers: the President, the Chief Executive Officer, the Chief Financial Officer, any Vice President, the Treasurer, the Assistant Treasurer or the Controller, or such other Person as is authorized in writing to act on behalf of such Person and is acceptable to the Administrative Agent and (b) any Dutch Credit Party, any Person authorized in writing to act on behalf of such Dutch Credit Party that is acceptable to the Administrative Agent and the Foreign Collateral Agent.

"Availability" means, at any time, an amount equal to (a) the lesser of (i) the then Total Credit Facility Amount and (ii) the then Aggregate Borrowing Base ***minus*** (b) the then Aggregate Credit Facility Exposure.

"Average Daily Availability" means, at any time, the sum of the Dutch Average Daily Availability and the U.S. Average Daily Availability.

"Banking Services Agreements" means Dutch Banking Services Agreements and U.S. Banking Services Agreements.

"Banking Services Obligations" means the Dutch Banking Services Obligations and the U.S. Banking Services Obligations.

"Banking Services Providers" means Dutch Banking Services Providers and U.S. Banking Services Providers.

"Banking Services Reserves" means the Dutch Banking Services Reserves and the U.S. Banking Services Reserves.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy," as now or hereafter in effect, or any successor thereto, as hereafter amended.

"Base Rate" means the Domestic Base Rate or the Dutch Base Rate, as applicable.

"Base Rate Loan" means any Loan bearing interest at a rate based upon the Base Rate in effect from time to time.

"Benefited Creditors" means, with respect to the Company Guaranteed Obligations pursuant to Article X, each of the Administrative Agent, the Foreign Collateral Agent, the Lenders, each LC Issuer and the Swing Line Lenders and each Designated Hedge Creditor, and the respective successors and assigns of each of the foregoing.

"Borrowers" means the Dutch Borrower and the U.S. Borrower and "Borrower" means any of them, as the context may require.

"Borrowing" means a Revolving Borrowing or the incurrence of a Swing Loan.

"Borrowing Base Certificate" means (a) for purposes of the Closing Date delivery required hereunder, a certificate, signed and certified as accurate and complete by a Financial Officer of the Borrowers, in substantially the form of Exhibit H-1, and otherwise acceptable to the Administrative Agent, in its Permitted Discretion and (b) from and after the Closing Date, an electronic report of the Aggregate Borrowing Base, the Dutch Borrowing Base and the U.S. Borrowing Base in form and substance acceptable to the Administrative Agent, in its Permitted Discretion, and, solely with respect to the Dutch Borrowing Base, the Foreign Collateral Agent, in its Permitted Discretion, to be submitted to the Administrative Agent and the Foreign Collateral Agent via an Approved Electronic Communication System.

"Business Day" means (a) any day other than Saturday, Sunday or any other day on which commercial banks in New York City or Cleveland, Ohio are authorized or required by law to close, (b) with respect to any matters relating to LIBOR Loans, any day other than a day on which banks are not open for the transaction of banking business in London, England, and (c) with respect to any matters relating to Dutch Revolving Loans and the issuance of Dutch Letters of Credit, any day other than a day (i) on which banks are not open for banking business in London, England and Amsterdam, the Netherlands and (ii) in respect of any such Dutch Revolving Loan denominated in Euros, any day that is not a TARGET Day.

"CAM" means the mechanism for the allocation and exchange of interests in Loans, participations in Letters of Credit and other extensions of credit and collections thereunder established under Article XII.

"CAM Exchange" means the exchange of the Lender's interests provided for in Article XII.

"CAM Exchange Date" means the first date on which there shall occur (i) any event referred to in Section 8.01(i)(i) or (ii) an acceleration of Loans pursuant to Article VIII.

"CAM Percentage" means, as to each Lender, a fraction, expressed as a decimal, of which (i) the numerator shall be the aggregate Dollar Equivalent (determined on the basis of Spot Rates prevailing on the date of the initial issuance dates for such Loans) of the Obligations in respect of Loans owed to such Lender (whether or not at the time due and payable) immediately prior to the occurrence of the CAM Exchange Date, and (ii) the denominator shall be the aggregate Dollar Equivalent (as so determined) of Obligations in respect of Loans owed to all the Lenders (whether or not at the time due and payable).

"Capital Distribution" means a payment made, liability incurred or other consideration given by the Company or any of its Subsidiaries, for the purchase, acquisition, redemption, repurchase, payment, defeasance, cancellation, termination or retirement of any capital stock or other Equity Interest of the Company or such Subsidiary, as applicable, or as a dividend, return of capital or other distribution (other than any stock dividend, stock split or other equity distribution payable only in its common capital stock or other common Equity Interests) in respect of the Company's or such Subsidiary's (as the case may be) capital stock or other Equity Interest.

"Capital Expenditures" means, with respect to any specified Person for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including amounts expended or capitalized under Capital Leases) by such Person and its Subsidiaries during such period that, in conformity with GAAP, are or are required to be included as additions during such period to property, plant or equipment reflected in the consolidated balance sheet of such Person and its Subsidiaries.

"Capital Lease" as applied to any Person means any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP, should be accounted for as a capital lease on the balance sheet of that Person.

"Capitalized Lease Obligations" means, with respect to any Person, all obligations under Capital Leases of such Person, without duplication, in each case taken at the amount thereof accounted for as liabilities identified as "capital lease obligations" (or any similar words) on a consolidated balance sheet of such Person prepared in accordance with GAAP.

"Cash Collateralize" means, (a) to deposit into a cash collateral account maintained with (or on behalf of) the Administrative Agent or the Foreign Collateral Agent, as applicable, and under the sole dominion and control of the Administrative Agent or the Foreign Collateral Agent, as applicable, including, without limitation, any LC Collateral Account, or (b) to pledge and deposit with or deliver to the Administrative Agent or the Foreign Collateral Agent, as applicable, for the benefit of one or more of the LC Issuers or Lenders, as collateral for LC Outstandings or obligations of Lenders to fund participations in respect of LC Outstandings, cash or deposit account balances or, if the Administrative Agent and each applicable LC Issuer shall agree in their sole discretion, other credit support; in each case pursuant to documentation in form and substance satisfactory to the Administrative Agent or the Foreign Collateral Agent, as applicable, and each applicable LC Issuer. "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"Cash Dividend" means a Capital Distribution by a Person payable in cash to the holders of Equity Interests of such Person with respect to any class or series of Equity Interest of such Person.

"Cash Equivalents" means any of the following:

(a) securities issued or directly and fully guaranteed or insured by the United States or any agency or instrumentality thereof (provided that the full faith and credit of the United States is pledged in support thereof) having maturities of not more than one year from the date of acquisition;

(b) U.S. dollar denominated time deposits, certificates of deposit and bankers' acceptances of (i) any Lender, (ii) any commercial bank of recognized standing organized under the laws of the United States (or any state thereof or the District of Columbia) and having capital and surplus in excess of $500,000,000 or (iii) any commercial bank (or the parent company of such bank) of recognized standing organized under the laws of the United States (or any state thereof or the District of Columbia) and whose short-term commercial paper rating from S&P is at least A-1, A-2 or the equivalent thereof or from Moody's is at least P-1, P-2 or the equivalent thereof (any such bank, an "Approved Bank"), in each case with maturities of not more than 180 days from the date of acquisition;

(c) commercial paper issued by any Lender or Approved Bank or by the parent company of any Lender or Approved Bank and commercial paper issued by, or guaranteed by, any industrial or financial company with a short-term commercial paper rating of at least A-1 or the equivalent thereof by S&P or at least P-1 or the equivalent thereof by Moody's, or guaranteed by any industrial company with a long-term unsecured debt rating of at least A or A2, or the equivalent of each thereof, from S&P or Moody's, as the case may be, and in each case maturing within 180 days after the date of acquisition;

(d) fully collateralized repurchase agreements entered into with any Lender or Approved Bank having a term of not more than 30 days and covering securities described in clause (a) above;

(e) investments in money market funds substantially all the assets of which are comprised of securities of the types described in clauses (a) through (d) above;

(f) investments in money market funds access to which is provided as part of "sweep" accounts maintained with a Lender or an Approved Bank;

(g) investments in industrial development revenue bonds that (i) "re-set" interest rates not less frequently than quarterly, (ii) are entitled to the benefit of a remarketing arrangement with an established broker dealer, and (iii) are supported by a direct pay letter of credit covering principal and accrued interest that is issued by an Approved Bank; and

(h) investments in pooled funds or investment accounts consisting of investments of the nature described in the foregoing clause (g).

"Cash Proceeds" means, with respect to (a) any Asset Sale, the aggregate cash payments (including any cash received by way of deferred payment pursuant to a note receivable issued in connection with such Asset Sale, other than the portion of such deferred payment constituting interest, but only as and when so received) received by the Borrowers or any Subsidiary from such Asset Sale, (b) any Extraordinary Receipt, the aggregate cash payments, including all insurance proceeds and proceeds of any award for condemnation or taking, received in connection with such Extraordinary Receipt and (c) the issuance or incurrence of any Indebtedness, the aggregate cash proceeds received by the Borrowers or any Subsidiary in connection with the issuance or incurrence of such Indebtedness.

"Cash Proceeds From ABL Extraordinary Receipts" has the meaning provided in Section 2.13(b)(ix).

"CERCLA" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as the same may be amended from time to time, 42 U.S.C. § 9601 *et seq.*

"Change in Control" means:

(a) the acquisition of, or, if earlier, the shareholder or director approval of the acquisition of, ownership or voting control, directly or indirectly, beneficially (within the meaning of Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934, as then in effect) or of record, on or after the Closing Date, by any Person or group (within the meaning of Sections 13d and 14d of the Securities Exchange Act of 1934, as then in effect), of shares representing more than thirty-five percent (35%) of the aggregate ordinary Voting Power represented by the issued and outstanding capital stock of the Company;

(b) during any period of 12 consecutive months, a majority of the members of the board of directors or other equivalent governing body of the Company cease to be composed of individuals (i) who were members of that board or equivalent governing body on the first day of such period, (ii) whose election or nomination to that board or equivalent governing body was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body or (iii) whose election or nomination to that board or other equivalent governing body was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body (excluding, in the case of both clause (ii) and clause (iii), any individual whose initial nomination for, or assumption of office as, a member of that board or equivalent governing body occurs as a result of an

actual or threatened solicitation of proxies or consents for the election or removal of one or more directors by any person or group other than a solicitation for the election of one or more directors by or on behalf of the board of directors);

(c) the Company shall cease to own, directly or indirectly, one hundred percent (100%) of the record and beneficial ownership of each other Credit Party; or

(d) the occurrence of a change in control, or other similar provision, as defined in any Material Indebtedness Agreement or the Term Loan Documents.

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

"Charges" has the meaning provided in Section 11.23.

"Chattel Paper" has the meaning set forth in the Security Documents.

"CIP Regulations" has the meaning provided in Section 9.07.

"Closing Certificate" means a certificate substantially in the form of Exhibit F attached hereto.

"Closing Date" means August 29, 2014.

"Closing Date Equity Contribution" means the issuance of common equity interests in the Company to certain shareholders of the Target reasonably satisfactory to the Administrative Agent in an aggregate amount not less than $25,000,000.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and the rulings issued thereunder. Section references to the Code are to the Code as in effect at the Closing Date and any subsequent provisions of the Code, amendatory thereof, supplemental thereto or substituted therefor.

"Collateral" means the "Collateral" as defined in the Security Documents, together with any other collateral (whether Real Property or personal property) covered by any Security Document.

"Collateral Access Agreement" means a landlord's waiver, mortgagee's waiver or bailee's waiver, or other agreement each in form and substance satisfactory to the Administrative Agent in the case of Collateral of the U.S. Credit Parties or the Foreign Collateral Agent in the case of Collateral of the Dutch Credit Parties between the Administrative Agent or the Foreign Collateral Agent, as applicable, and any third party (including any bailee, consignee, customs broker, or other similar Person) in possession of any Collateral or any landlord of or mortgagee with respect to any real property where any Collateral is located, and providing, among other things, for waiver of Lien, certain notices and opportunity to cure and access to Collateral, delivered by a Credit Party in connection with this Agreement, as the same may from time to time be amended, restated or otherwise modified.

"Collateral Assignment of Merger Documents" means a Collateral Assignment of Merger Documents, substantially in the form of Exhibit J, pursuant to which the Company and the Merger Sub, among other things, collaterally assigns its rights and benefits under the Target Acquisition Documentation to the Administrative Agent.

"Collateral Reports" means the Appraisals and the Field Examinations.

"Commercial Letter of Credit" means any letter of credit or similar instrument issued for the purpose of providing the primary payment mechanism in connection with the purchase of materials, goods or services in the ordinary course of business.

"Commitment Fees" means the Dutch Commitment Fees and the U.S. Commitment Fees.

"Commitment Usage" means, as of the end of any period, the average of the Aggregate Credit Facility Exposure for each of the days of such period, as determined with reference to the daily Revolving Borrowings and LC Outstandings for such period.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 *et seq*.), as amended from time to time, and any successor statute.

"Commodities Hedge Agreement" means a commodities contract purchased by the Company or any of its Subsidiaries in the ordinary course of business, and not for speculative purposes, with respect to raw materials necessary to the manufacturing or production of goods in connection with the business of the Company and its Subsidiaries.

"Communications" has the meaning provided in Section 9.16(a).

"Company Audited Financial Statements" means the audited consolidated balance sheet of the Company and its Subsidiaries (but not including the Target and its Subsidiaries) for the fiscal year ended December 31, 2013, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year of the Company and its Subsidiaries, including the notes thereto.

"Company Guaranteed Obligations" has the meaning provided in Section 10.01.

"Company Interim Financial Statements" has the meaning provided in Section 4.01(m).

"Compliance Certificate" has the meaning provided in Section 6.01(d).

"Conditions to Regular Borrowing Base" means the conditions precedent set forth in Sections 4.01, 4.02 and 4.03 and the following:

(a) (i) the establishment and maintenance by the Company and the U.S. Credit Parties of lockbox, cash collateral accounts, controlled disbursement and collection accounts, (ii) the establishment of a subscription to the Administrative Agent's financial reporting system and (iii) the establishment of all necessary operating and collection accounts with the Administrative Agent or such other Lender as may be acceptable to the Administrative Agent in its Permitted Discretion;

(b) the receipt by the Administrative Agent of all Control Agreements deemed necessary by the Administrative Agent in its Permitted Discretion;

(c) (i) the establishment and maintenance by the Dutch Borrower and the Dutch Guarantors of cash collateral accounts, controlled disbursement and collection accounts, (ii) the establishment of a subscription to the Foreign Collateral Agent's financial reporting system and (iii) the establishment of all necessary operating and collection accounts with the Foreign Collateral Agent or such other Lender as may be acceptable to the Foreign Collateral Agent in its Permitted Discretion;

(d) the receipt by the Foreign Collateral Agent of all Control Agreements deemed necessary by the Foreign Collateral Agent in its Permitted Discretion;

(e) the Administrative Agent and, solely with respect to the Collateral of the Dutch Credit Parties, the Foreign Collateral Agent shall have received, reviewed and be satisfied with the Collateral Reports;

(f) the Administrative Agent and, solely with respect to the accounting and cash management systems of the Dutch Credit Parties, the Foreign Collateral Agent shall be satisfied with the accounting and cash management systems of each Credit Party;

(g) the Administrative Agent shall complete customer and supplier due diligence satisfactory to the Administrative Agent; and

(h) the Administrative Agent and, solely as they relate to the Dutch Credit Parties, the Foreign Collateral Agent shall have received the Insurance Endorsements.

Notwithstanding the foregoing, the Administrative Agent may require additional conditions in its Permitted Discretion prior to the effectiveness of each Regular Borrowing Base and the initial Credit Event with respect thereto.

"Confidential Information" has the meaning provided in Section 11.15(b).

"Connection Income Taxes" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"Consideration" means, in connection with an Acquisition, the aggregate consideration paid or to be paid, including borrowed funds, cash, deferred payments, the issuance of securities or notes, the assumption or incurring of liabilities (direct or contingent), the payment of consulting fees or fees for a covenant not to compete and any other consideration paid or to be paid for such Acquisition.

"Consolidated Capital Expenditures" means, for any period, the aggregate of all Capital Expenditures made by the Company and its Subsidiaries for such period, as determined on a consolidated basis and in accordance with GAAP.

"Consolidated Depreciation and Amortization Charges" means, for any period, the aggregate of all depreciation and amortization charges for fixed assets, leasehold improvements and general intangibles (specifically including goodwill) of the Company and its Subsidiaries for such period, as determined on a consolidated basis and in accordance with GAAP.

"Consolidated EBITDA" means, for any period, as determined on a consolidated basis, Consolidated Net Earnings for such period, plus (a) without duplication, the aggregate amounts deducted in determining such Consolidated Net Earnings in respect of: (i) Consolidated Interest Expense,

(ii) Consolidated Income Tax Expense, (iii) Consolidated Depreciation and Amortization Charges, (iv) actual non-recurring non-cash restructuring charges to the extent such amounts together do not exceed $10,000,000 in the aggregate over all periods, (v) foreign exchange losses as reported in "Other Income" according to GAAP and the negative impact to Consolidated EBITDA resulting from converting foreign currency-based income to Dollar-based income to the extent such amounts together exceed $10,000,000 for such period, (vi) synergies, cost savings and other pro forma adjustments to actual historical Consolidated EBITDA in connection with the Merger or any Acquisition permitted pursuant to Section 7.03(b) to the extent realized within 12 months of the Merger or such Acquisition, as applicable; provided that such synergies, cost savings and other adjustments are (A) directly attributable to the Merger or such Acquisition, (B) factually supportable, (C) reasonably identifiable, (D) expected to have a continuing impact on the Company and its Subsidiaries and (E) consistent with Regulation S-X of the United States Securities and Exchange Commission and (vii) to the extent deducted in calculating Consolidated Net Earnings for such period, Transaction Costs minus (b) without duplication, the aggregate amounts included in determining such Consolidated Net Earnings in respect of: (i) unusual non-cash gains not incurred in the ordinary course of business and (ii) foreign exchange gains as reported in Other Income according to GAAP and the positive impact to Consolidated EBITDA resulting from converting foreign currency-based income to Dollar-based income to the extent such amounts together exceed $10,000,000 for such period. For purposes of this Agreement, Consolidated EBITDA shall be adjusted pursuant to Section 1.06. Notwithstanding the foregoing or anything to the contrary contained herein, Consolidated EBITDA for each of the fiscal quarters ended September 30, 2013, December 31, 2013, March 31, 2014 and June 30, 2014 shall be deemed to equal $23,519,000, $22,851,000, $25,024,000 and $27,654,000, respectively.

"Consolidated Fixed Charges" means, for any period, as determined on a consolidated basis and in accordance with GAAP, the sum (without duplication) of (a) Consolidated Interest Expense actually paid in cash for such period, plus (b) the current portion of long term liabilities (which, for the avoidance of doubt, shall not include the current portion of any Revolving Loans or Swing Loans), plus (c) the current portion of Capitalized Lease Obligations of the Company or any of its Subsidiaries, plus (d) prepayments of Indebtedness of the Company or any of its Subsidiaries utilizing funds other than proceeds of issuances of Equity Interests during such period; provided that this clause (d) shall only apply for purposes of calculating the Fixed Charge Coverage Ratio in Section 7.06.

"Consolidated Income Tax Expense" means, for any period, all provisions for taxes based on the gross or net income of the Company and its Subsidiaries (including, without limitation, any additions to such taxes, and any penalties and interest with respect thereto), all as determined on a consolidated basis in accordance with GAAP.

"Consolidated Interest Expense" means, for any period, total interest expense (including, without limitation, that which is capitalized and that which is attributable to Capital Leases or Synthetic Leases) of the Company and its Subsidiaries on a consolidated basis in accordance with GAAP.

"Consolidated Net Earnings" means, for any period, the net income (or loss) of the Company and its Subsidiaries for such period, as determined on a consolidated basis and in accordance with GAAP; provided that Consolidated Net Earnings shall exclude (a) extraordinary gains and extraordinary losses for such period, (b) the net income of any Subsidiary during such period to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary of such income is not permitted by operation of the terms of its Organizational Documents or any agreement, instrument or Law applicable to such Subsidiary during such period, except that the Company's equity in any net loss of any such Subsidiary for such period shall be included in determining Consolidated Net Earnings, and (c) any income (or loss) for such period of any Person if such Person is not a Subsidiary, except that the Company's equity in the net income of any such Person for such period shall be included in Consolidated

Net Earnings up to the aggregate amount of cash actually distributed by such Person during such period to the Company or a Subsidiary as a dividend or other distribution (and in the case of a dividend or other distribution to a Subsidiary, such Subsidiary is not precluded from further distributing such amount to the Company as described in clause (b) of this proviso).

"Continue," "Continuation" and "Continued" each refers to a continuation of a LIBOR Loan for an additional Interest Period as provided in Section 2.10.

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

"Control Agreements" has the meaning set forth in the Security Agreements.

"Convert," "Conversion" and "Converted" each refers to a conversion of Loans of one Type into Loans of another Type.

"Corresponding Obligations" means the Dutch Obligations as they may exist from time to time, other than the Parallel Debts.

"Covenant Threshold (Other)" means, at any time, the greater of (a) $12,500,000 and (b) the lesser of (i) 15.0% of the then Aggregate Borrowing Base and (ii) 15.0% of the then Total Credit Facility Amount.

"Covenant Threshold (RP)" means, at any time, the greater of (a) $12,500,000 and (b) the lesser of (i) 17.5% of the then Aggregate Borrowing Base and (ii) 17.5% of the then Total Credit Facility Amount.

"Credit Event" means the making of any Borrowing, any Conversion or Continuation or any LC Issuance.

"Credit Facilities" means, collectively, the Dutch Credit Facility and the U.S. Credit Facility and "Credit Facility" means any of them.

"Credit Facility Exposure" means, with respect to any Lender at any time, the sum of its Dutch Credit Facility Exposure and U.S. Credit Facility Exposure.

"Credit Parties" means, collectively, the Dutch Credit Parties and the U.S. Credit Parties and "Credit Party" means any of them.

"Creditor Representative" means under any applicable law, a receiver, manager, controller, interim receiver, receiver and manager, trustee (including any trustee in bankruptcy), custodian, conservator, administrator, examiner, sheriff, monitor, assignee, liquidator, provisional liquidator, sequestrator, administrative receiver, judicial manager, statutory manager or similar officer or fiduciary.

"CRR" means the Council Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012.

"Default" means any event, act or condition that with notice or lapse of time, or both, would constitute an Event of Default.

"Default Rate" means, for any day, (a) with respect to any Loan, a rate per annum equal to 2% per annum above the interest rate that is or would be applicable from time to time to such Loan pursuant to Section 2.09(a) and (b) with respect to any other amount, a rate per annum equal to 2% per annum above the rate that would be applicable to Revolving Loans that are Base Rate Loans pursuant to Section 2.09(a).

"Defaulting Lender" means, subject to Section 2.15(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the applicable Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, the Foreign Collateral Agent, any LC Issuer, any Swing Line Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit, Swing Loans, Agent Advances or Overadvances) within two Business Days of the date when due, (b) has notified the Borrowers, the Administrative Agent, the Foreign Collateral Agent or any LC Issuer or Swing Line Lender in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within two Business Days after written request by the Administrative Agent or the Borrowers, to confirm in writing to the Administrative Agent and the Borrowers that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrowers), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under the Bankruptcy Code or any 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, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal or foreign regulatory authority acting in such a capacity; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or other applicable jurisdiction or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.15(b)) upon delivery of written notice of such determination to the Borrowers, each LC Issuer, each Swing Line Lender and each Lender.

"Deposit Account" has the meaning set forth in the Security Documents.

"Designated Hedge Agreement" means any Hedge Agreement to which the Company or any of its Subsidiaries is a party and as to which a Lender or any of its Affiliates is a counterparty that, pursuant to a written instrument signed by the Administrative Agent, has been designated as a Designated Hedge Agreement so that the Company's or such Subsidiary's counterparty's credit exposure thereunder will be entitled to share in the benefits of the applicable Guaranty and the applicable Security Documents to the extent the applicable Guaranty and such applicable Security Documents provide guarantees or security for creditors of the Company or any Subsidiary under Designated Hedge Agreements.

"Designated Hedge Creditor" means each Lender or Affiliate of a Lender that participates as a counterparty to any Credit Party pursuant to any Designated Hedge Agreement with such Lender or Affiliate of such Lender.

"Designated Jurisdiction" means any country or territory to the extent that such country or territory itself is the subject of any Sanction.

"Document" has the meaning set forth in the Security Documents.

"Dollar Equivalent" means, at any time, (i) with respect to any amount denominated in U.S. Dollars, such amount, and (ii) with respect to any amount denominated in Euro, the equivalent amount thereof in U.S. Dollars as determined by the Foreign Collateral Agent at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of U.S. Dollars with such Euro.

"Dollars," "U.S. Dollars" and the sign "$" each means lawful money of the United States.

"Domestic Base Rate" means, for any day, a fluctuating interest rate per annum as shall be in effect from time to time, which rate per annum shall at all times be equal to the greatest of: (a) the rate of interest established by KeyBank National Association, from time to time, as its "prime rate," whether or not publicly announced, which interest rate may or may not be the lowest rate charged by it for commercial loans or other extensions of credit; (b) the Federal Funds Effective Rate in effect from time to time, determined one Business Day in arrears, plus 1/2 of 1% per annum; and (c) the Adjusted LIBOR Rate for a one-month Interest Period on such day *plus* 1.00%.

"Domestic Subsidiary" means any Subsidiary organized under the laws of the United States, any State thereof, or the District of Columbia.

"Dutch Agent Advance Exposure" means, at any time, the aggregate principal amount of all Agent Advances made by the Foreign Collateral Agent outstanding. The Dutch Agent Advance Exposure of any Dutch Lender at any time shall be its Dutch Revolving Facility Percentage of the aggregate Dutch Agent Advance Exposure.

"Dutch Availability" means, at any time, an amount equal to (a) the lesser of (i) the Total Dutch Credit Facility Amount and (ii) the Dutch Borrowing Base *minus* (b) the Aggregate Dutch Credit Facility Exposure. Notwithstanding the foregoing, until the conditions precedent to initial Dutch Borrowings and initial Dutch LC Issuances set forth in Section 4.03 are satisfied, the Dutch Availability shall be deemed to be zero.

"Dutch Average Daily Availability" means, as of the end of any period, the average of the Dutch Availability for each of the Business Days of such period, as determined with reference to the Borrowing Base Certificates applicable to such period and the daily Dutch Revolving Borrowings and Dutch LC Outstandings for such period.

"Dutch Banking Services Agreements" means commercial credit cards (including, without limitation, credit or debit cards for commercial customers and purchasing cards), stored value cards, or treasury and cash management services (including controlled disbursement, automated clearinghouse transactions, return items, e-payables, overdrafts, netting and interstate depository network services) provided by any Dutch Lender (or any of its Affiliates) (a "Dutch Banking Service Provider") to any Dutch Credit Party.

"Dutch Banking Services Obligations" means all obligations of the Dutch Credit Parties, whether absolute or contingent, and howsoever and whensoever created, arising, evidenced or acquired in connection with the provision of Dutch Banking Services Agreements.

"Dutch Banking Services Reserves" means all reserves which the Foreign Collateral Agent from time to time establishes in its Permitted Discretion in respect of Dutch Banking Service Obligations.

"Dutch Base Rate" means, for any day, with respect to Dollars funded outside of the United States and with respect to Euros, a fluctuating rate of interest per annum equal to the rate of interest in effect for such day as announced from time to time by Bank of America, N.A. as its "base rate" with respect to such currency. Any change in such rate shall take effect at the opening of business on the day of such change.

"Dutch Borrower" means NN Netherlands B.V., a private company with limited liability (*besloten vennootschap met beperkte aanspakelijkheid*) incorporated under the laws of the Netherlands.

"Dutch Borrowing Base" means (a) from the Closing Date to the earlier to occur of (i) 65 days after the Closing Date and (ii) the date on which the Conditions to Regular Borrowing Base are satisfied, the Temporary Dutch Borrowing Base and (b) from and after the date on which the Conditions to Regular Borrowing Base are satisfied, the Regular Dutch Borrowing Base. For the avoidance of doubt, the Foreign Collateral Agent may begin inputting into its systems Dutch Collateral Information as such Dutch Collateral Information becomes available to the Foreign Collateral Agent, whether from the applicable Collateral Reports or otherwise. As such Dutch Collateral Information is inputted, (1) the advance rates with respect to the Eligible Dutch Accounts as to which such inputted Dutch Collateral Information relates shall change to those indicated in the Regular Dutch Borrowing Base and (2) so long as an Appraisal on such Eligible Dutch Inventory has been completed, the advance rates with respect to the Eligible Dutch Inventory as to which such inputted Dutch Collateral Information relates shall change to those indicated in the Regular Dutch Borrowing Base. To the extent no Dutch Collateral Information exists with respect to particular categories of Eligible Dutch Receivables or Eligible Dutch Inventory, the advance rates with respect thereto shall remain those set forth in the Temporary Dutch Borrowing Base until such information is available and inputted. If after the expiration of the 65 day period referred to in clause (a), the Conditions to Regular Borrowing Base shall not have been fully satisfied, (y) the Temporary Dutch Borrowing Base shall cease to be in place hereunder with respect to particular categories of Eligible Dutch Receivables or Eligible Dutch Inventory to the extent a Field Examination and an Appraisal with respect thereto have not been completed on or prior to the end of such 65 day period and (z) the Regular Dutch Borrowing Base shall be deemed to be implemented to the extent of and only with respect to Eligible Dutch Receivables and Eligible Dutch Inventory to the extent a Field Examination and an Appraisal with respect thereto have been completed on or prior to the end of such 65 day period (a "Dutch Borrowing Base Extension"). For the avoidance of doubt, as additional Dutch Collateral Information is inputted following the expiration of the 65 day period, the advance rates with respect to the Eligible Dutch Accounts and the Eligible Dutch Inventory (only if an Appraisal has been completed for such Eligible Dutch Inventory) as to which such inputted Dutch Collateral Information relates shall change to those indicated in the Regular Dutch Borrowing Base.

"Dutch Borrowing Base Extension" has the meaning provided in the definition of "Dutch Borrowing Base."

"Dutch Cash Dominion Period" means the period from the date that Dutch Availability shall have been less than the Dutch Liquidity Threshold; provided that at such time Dutch Availability has been greater than the Dutch Liquidity Cure Threshold for thirty consecutive calendar days, the Dutch Cash Dominion Period shall cease to exist; provided further that such Dutch Cash Dominion Period is subject to reinstatement after discontinuance thereof in the event that after such discontinuance, Dutch Availability shall have been less than the Dutch Liquidity Threshold; provided further that after (a) Dutch Availability is less than the Dutch Liquidity Threshold for the fifth time or (b) U.S. Availability is less than the U.S. Liquidity Threshold for the fifth time, the Dutch Cash Dominion Period shall remain in place until the Revolving Facility Termination Date.

"Dutch Collateral Information" means information with respect to, as applicable, Eligible Dutch Accounts, Eligible Dutch Inventory, NOLV Percentage and Value necessary for the implementation of the Regular Dutch Borrowing Base.

"Dutch Commitment Fees" has the meaning provided in Section 2.11(a).

"Dutch Credit Facility" means the credit facility established under this Agreement pursuant to which (a) the Dutch Lenders shall make Dutch Revolving Loans to the Dutch Borrower, and shall participate in Dutch LC Issuances, under the Dutch Revolving Facility pursuant to the Dutch Revolving Commitment of each such Dutch Lender, (b) the Dutch Swing Line Lender shall make Dutch Swing Loans to the Dutch Borrower under the Dutch Swing Line Facility pursuant to the Dutch Swing Line Commitment, and (c) each Dutch LC Issuer shall issue Dutch Letters of Credit for the account of the Dutch LC Obligors in accordance with the terms of this Agreement.

"Dutch Credit Facility Exposure" means, for any Dutch Lender at any time, the sum of (a) the Dollar Equivalent of the principal amount of Dutch Revolving Loans made by such Dutch Lender and outstanding at such time, (b) such Dutch Lender's Dutch Swing Line Exposure at such time, (c) such Dutch Lender's Dutch Overadvance Exposure at such time, (d) such Dutch Lender's Dutch LC Exposure at such time, and (e) such Dutch Lender's Dutch Agent Advance Exposure at such time.

"Dutch Credit Parties" means, collectively, the Dutch Borrower and the Dutch Guarantors and "Dutch Credit Party" means any of them.

"Dutch Guarantors" means the U.S. Borrower, the U.S. Guarantors and the Foreign Subsidiaries which have executed a Guaranty in respect of the Dutch Obligations. Schedule 2 hereto lists each Dutch Guarantor as of the Closing Date.

"Dutch LC Collateral Account" has the meaning provided in Section 2.05(j)(ii).

"Dutch LC Commitment" means, with respect to each Dutch Lender, the amount set forth opposite such Dutch Lender's name in Schedule 1 hereto as its "Dutch LC Commitment" or in the case of any Dutch Lenders that becomes a party hereto pursuant to an Assignment Agreement, the amount set forth in such Assignment Agreement, as such commitment may be reduced or increased from time to time pursuant to (a) Sections 2.12 and 2.17, respectively, and (b) assignments by or to such Dutch Lender pursuant to Section 11.06.

"Dutch LC Commitment Amount" means $2,000,000.

"Dutch LC Documents" means, with respect to any Dutch Letter of Credit, any documents executed in connection with such Dutch Letter of Credit, including the Dutch Letter of Credit itself.

"Dutch LC Exposure" means for any Dutch Lender at any time, such Lender's Dutch Revolving Facility Percentage of the Dutch LC Outstandings at such time.

"Dutch LC Fee" means any of the fees payable pursuant to Section 2.11(b) or Section 2.11(c) in respect of Dutch Letters of Credit.

"Dutch LC Issuance" means the issuance of any Dutch Letter of Credit by any Dutch LC Issuer for the account of an Dutch LC Obligor in accordance with the terms of this Agreement, and shall include any amendment thereto that increases the Stated Amount thereof or extends the expiry date of such Dutch Letter of Credit.

"Dutch LC Issuer" means Bank of America, N.A. (London) or any of its Affiliates, or such other Lender that is requested by the Dutch Borrower and agrees to be a Dutch LC Issuer hereunder and is approved by the Administrative Agent.

"Dutch LC Loan" has the meaning provided in Section 2.05(g)(ii).

"Dutch LC Obligor" means, with respect to each Dutch LC Issuance, the Applicable Dutch Credit Party for whose account such Dutch Letter of Credit is issued.

"Dutch LC Outstandings" means, at any time, the sum, without duplication, of the Dollar Equivalent of (a) the aggregate Stated Amount of all outstanding Dutch Letters of Credit and (b) the aggregate amount of all Unpaid Drawings with respect to Dutch Letters of Credit.

"Dutch LC Participant" has the meaning provided in Section 2.05(h).

"Dutch LC Participation" has the meaning provided in Section 2.05(h).

"Dutch LC Request" has the meaning provided in Section 2.05(d).

"Dutch Lender" means each Lender that has issued a Dutch Revolving Commitment.

"Dutch Letter of Credit" means any Standby Letter of Credit, Commercial Letter of Credit, any indemnity, performance bond, guarantee, exposure transmittal memorandum or similar form of credit support, in each case issued by any Dutch LC Issuer under this Agreement pursuant to Section 2.05 for the account of any Dutch LC Obligor.

"Dutch Liquidity Cure Threshold" means, at any time, the greater of (a) 12.5% of the then Dutch Borrowing Base and (b) 12.5% of the then Total Dutch Credit Facility Amount.

"Dutch Liquidity Threshold" means, at any time, the greater of (a) $1,200,000 and (b) the lesser of (i) 10.0% of the then Dutch Borrowing Base and (ii) 10.0% of the then Total Dutch Credit Facility Amount.

"Dutch Obligations" means all Obligations of the Dutch Credit Parties (but excluding, for the avoidance of doubt, the U.S. Obligations).

"Dutch Overadvance" has the meaning provided in Section 2.03(b).

"Dutch Overadvance Exposure" means, at any time, the sum of the Dollar Equivalent of the aggregate principal amount of all outstanding Dutch Overadvances. The Dutch Overadvance Exposure of any Dutch Lender at any time shall be its Dutch Revolving Facility Percentage of the aggregate Dutch Overadvance Exposure.

"Dutch Priority Payables Reserve" means, on any date of determination, a reserve in such amount as the Foreign Collateral Agent may determine in its Permitted Discretion which reflects amounts secured by Liens, choate or inchoate, which rank or are capable of ranking in priority or *pari passu* with the Foreign Collateral Agent's Liens and/or for amounts which may represent costs relating to the enforcement of the Foreign Collateral Agent's Liens.

"Dutch Reserves" means any and all reserves which the Foreign Collateral Agent deems necessary, in its Permitted Discretion, to maintain (including, without limitation, reserves for accrued and unpaid interest on the Dutch Obligations, Dutch Banking Services Reserves, Dutch Priority Payables Reserves, volatility reserves, reserves for rent at locations leased by any Dutch Credit Party and for consignee's, warehousemen's and bailee's charges, reserves for dilution of Accounts, reserves for Inventory shrinkage, reserves for customs charges and shipping charges related to any Inventory in transit, reserves for Hedging Obligations, reserves for contingent liabilities of any Dutch Credit Party, reserves for uninsured losses of any Dutch Credit Party, reserves for uninsured, underinsured, un-indemnified or under-indemnified liabilities or potential liabilities with respect to any litigation and reserves for taxes, fees, assessments, and other governmental charges) with respect to the Collateral or any Dutch Credit Party.

"Dutch Revolving Availability" means, at any time, an amount equal to (a) the lesser of (i) the then Total Dutch Revolving Commitment and (ii) the then Dutch Borrowing Base, ***minus*** (b) the then Aggregate Dutch Credit Facility Exposure.

"Dutch Revolving Borrowing" means the incurrence of Dutch Revolving Loans consisting of one Type of Dutch Revolving Loan by the Dutch Borrower from all of the Dutch Lenders on a *pro rata* basis on a given date (or resulting from Conversions or Continuations on a given date) in the same currency, having in the case of any LIBOR Loans, the same Interest Period.

"Dutch Revolving Commitment" means, with respect to each Dutch Lender, the commitment, if any, of such Dutch Lender to make Dutch Revolving Loans and to acquire participations in Dutch Overadvances, Dutch Letters of Credit and Dutch Swing Loans hereunder, expressed as an amount representing the maximum possible aggregate amount of such Dutch Lender's Dutch Credit Facility Exposure hereunder, as such commitment may be reduced or increased from time to time pursuant to (a) Sections 2.12 and 2.17, respectively, and (b) assignments by or to such Dutch Lender pursuant to Section 11.06. The initial amount of each Dutch Lender's Dutch Revolving Commitment is set forth on Schedule 1, or in the Assignment Agreement pursuant to which such Dutch Lender shall have assumed its Dutch Revolving Commitment, as applicable.

"Dutch Revolving Facility" means the credit facility established under Section 2.02(b) pursuant to the Dutch Revolving Commitment of each Dutch Lender.

"Dutch Revolving Facility Note" means a promissory note substantially in the form of Exhibit A-1B hereto.

"Dutch Revolving Facility Percentage" means, at any time for any Dutch Lender, the percentage obtained by dividing such Dutch Lender's Dutch Revolving Commitment by the Total Dutch Revolving Commitment, provided, however, that if the Dutch Revolving Commitments have been terminated, the Dutch Revolving Facility Percentage for each Dutch Lender shall be determined by dividing such Dutch Lender's Dutch Revolving Commitment immediately prior to such termination by the Total Dutch Revolving Commitment immediately prior to such termination. The Dutch Revolving Facility Percentage of each Dutch Lender as of the Closing Date is set forth on Schedule 1 hereto.

"Dutch Revolving Loan" means, with respect to each Dutch Lender, any loan made by such Dutch Lender pursuant to Section 2.02(b). Unless the context shall otherwise require, the term "Dutch Revolving Loans" shall include Incremental Dutch Revolving Loans.

"Dutch Security Documents" means, collectively, each pledge (including, without limitation, each pledge over movable assets (undisclosed and non-possessory) and each pledge of receivables), deed of charge or security agreement among any Dutch Credit Party and the Foreign Collateral Agent.

"Dutch Swing Line Commitment" means the commitment of the Dutch Swing Line Lender to make Dutch Swing Loans to the Dutch Borrower up to the aggregate Dollar Equivalent of an amount at any time outstanding of Three Million Dollars ($3,000,000).

"Dutch Swing Line Exposure" means, at any time, the Dollar Equivalent of the aggregate principal amount of all Dutch Swing Loans outstanding. The Dutch Swing Line Exposure of any Dutch Lender at any time shall be its Dutch Revolving Facility Percentage of the aggregate Dutch Swing Line Exposure.

"Dutch Swing Line Lender" means Bank of America, N.A. or any of its Affiliates.

"Dutch Swing Loan" means a Loan that shall be denominated in Euros or, at the option of the Dutch Borrower, Dollars granted to the Dutch Borrower by the Dutch Swing Line Lender under the Dutch Swing Line Commitment, in accordance with Section 2.04(b) hereof, which Dutch Swingline Loan shall be a Dutch Base Rate Loan.

"Eligible Account Currency" means (a) with respect to the U.S. Borrowing Base, U.S. or Canadian Dollars, Euros and such other currencies as agreed upon by the Company and the Administrative Agent, and (b) with respect to the Dutch Borrowing Base, Euros, U.S. Dollars, Pounds Sterling and such other currencies as agreed upon by the Company and the Foreign Collateral Agent.

"Eligible Account Debtor Jurisdictions" means (a) with respect to the U.S. Borrowing Base, the United States, Canada, Mexico and any member state of the European Union prior to May 2004 that is acceptable to the Administrative Agent in its Permitted Discretion; provided, however, that the Administrative Agent may from time to time, in its Permitted Discretion, designate any of the foregoing jurisdictions in this clause (a), including any jurisdiction previously determined by Administrative Agent in its Permitted Discretion to be an Eligible Account Debtor Jurisdiction, to no longer be an eligible jurisdiction for Account Debtors (other than Canada and the United States), and (b) with respect to the Dutch Borrowing Base, the United States, Canada and any member state of the European Union prior to May 2004, and such other jurisdictions determined by the Foreign Collateral Agent in its sole discretion, in each case together with any state or province thereof (as applicable); provided, however, that the Foreign Collateral Agent may from time to time, in its Permitted Discretion, designate any of the foregoing jurisdictions in this clause (b), including any jurisdiction previously determined by Foreign Collateral Agent in its Permitted Discretion to be an Eligible Account Debtor Jurisdiction, to no longer be an eligible jurisdiction for Account Debtors (other than the Netherlands, Canada and the United States).

"Eligible Accounts" means Eligible U.S. Accounts and Eligible Dutch Accounts, as applicable.

"Eligible Assignee" means (a) a Lender, (b) an Affiliate of a Lender, (c) an Approved Fund, and (d) any other Person (other than a natural Person) approved by (i) the Administrative Agent, (ii) the Foreign Collateral Agent (solely with respect to assignments under the Dutch Credit Facility), (iii) each LC Issuer, and (iv) unless an Event of Default has occurred and is continuing, the Company (each such approval not to be unreasonably withheld or delayed (and the Company shall be deemed to have

consented if it fails to object to any assignment within five Business Days after it received written notice thereof)); provided, however, that notwithstanding the foregoing, "Eligible Assignee" shall not include (x) the Company or any of the Company's Affiliates or Subsidiaries, (y) any holder of any Subordinated Indebtedness or any of such holder's Affiliates or (z) any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (z).

"Eligible Dutch Accounts" means, at any time, the Accounts of the Applicable Dutch Credit Parties which Foreign Collateral Agent determines in its Permitted Discretion are eligible for the extension of Dutch Revolving Loans and Dutch Swing Loans and the issuance of Dutch Letters of Credit. Without limiting the Foreign Collateral Agent's discretion provided herein, Eligible Dutch Accounts shall not include any Account:

(a) which is not subject to a first priority perfected Lien in favor of the Foreign Collateral Agent, subject only to Permitted Encumbrances which do not have priority over the Lien in favor of the Foreign Collateral Agent, provided that during a Dutch Cash Dominion Period, Eligible Dutch Accounts shall not include any Accounts which are also not subject to a first priority perfected Lien under the relevant laws of the Account Debtor's jurisdiction of organization;

(b) with respect to which remains outstanding more than 90 days after the original invoice date or which has been written off the books of the Applicable Dutch Credit Party or otherwise designated as uncollectible by such Applicable Dutch Credit Party, provided that when calculating the delinquent portions of an Account hereunder, credit balances more than 90 days old shall be excluded;

(c) which is owing by an Account Debtor for which more than 50% of the Accounts owing from such Account Debtor and its Affiliates are more than 90 days past the original invoice date hereunder;

(d) which is owing by an Account Debtor to the extent the aggregate amount of Eligible Dutch Accounts owing from such Account Debtor and its Affiliates to the Applicable Dutch Credit Parties exceeds 25% of the aggregate Eligible Dutch Accounts; provided that with respect to Eligible Dutch Accounts owing from SKF AB and its Affiliates, the foregoing percentage shall be the then Applicable SKF Concentration Limit;

(e) with respect to which any (i) covenant contained in this Agreement or in any Dutch Security Document has been breached in any respect, or (ii) any representation or warranty contained in this Agreement or in any Dutch Security Document is not true in any material respect (or, if any such representation or warranty is by its terms qualified by concepts of materiality or reference to Material Adverse Effect, such covenant, representation, warranty or statement in any respect);

(f) which (i) does not arise from the sale of goods or performance of services in the ordinary course of business, (ii) is not evidenced by an invoice or other documentation which has been sent to the Account Debtor, (iii) represents a progress billing, (iv) is contingent upon the Dutch Borrower's or any other Credit Party's completion of any further performance, (v) represents a sale on a bill-and-hold, guaranteed sale, sale-and-return, sale on approval, consignment, cash-on-delivery or any other repurchase or return basis or (vi) relates to payments of interest;

(g) for which the goods giving rise to such Account have not been shipped to the Account Debtor or for which the services giving rise to such Account have not been performed by the Dutch Borrower or other applicable Credit Party or if such Account was invoiced more than once;

(h) with respect to which any check or other instrument of payment has been returned uncollected for any reason;

(i) which is owed by an Account Debtor which (i) has applied for or is the subject of a petition or application for, suffered, or consented to the appointment of any receiver, custodian, trustee, administrator, liquidator or similar official for such Account Debtor or its assets, (ii) has had possession of all or a material part of its property taken by any receiver, custodian, trustee or liquidator, (iii) filed, or had filed against it, under any insolvency laws, any assignment, application, request or petition for liquidation, reorganization, compromise, arrangement, adjustment of debts, stay of proceedings, adjudication as bankrupt, winding-up, or voluntary or involuntary case or proceeding, (iv) has admitted in writing its inability, or is generally unable to, pay its debts as they become due, (v) is insolvent, or (vi) ceased operation of its business;

(j) which is owed in any currency other than an Eligible Account Currency;

(k) which is owed by (i) Governmental Authority (or any department, agency, public corporation, or instrumentality thereof) of any country unless such Account is backed by a letter of credit acceptable to the Foreign Collateral Agent which is in the possession of, has been assigned to and is directly drawable by the Foreign Collateral Agent, or (ii) the Foreign Collateral Agent otherwise approves;

(l) which is owed by any Affiliate, employee, officer, director or agent of any Credit Party;

(m) which is owed by an Account Debtor or any Affiliate of such Account Debtor to which any Credit Party is indebted, but only to the extent of such indebtedness or is subject to any security, deposit, progress payment, retainage or other similar advance made by or for the benefit of an Account Debtor, in each case to the extent thereof;

(n) which is subject to any counterclaim, deduction, defense, setoff or dispute but only to the extent of any such counterclaim, deduction, defense, setoff or dispute;

(o) which is evidenced by any promissory note, Chattel Paper, or instrument, unless such promissory notes, chattel paper or instruments have been endorsed and pledged to the Foreign Collateral Agent;

(p) which is owed by an Account Debtor located in any jurisdiction that requires, as a condition to access to the courts of such jurisdiction, that a creditor qualify to transact business, file a business activities report or other report or form, or take one or more other actions, unless the Applicable Dutch Credit Party has so qualified, filed such reports or forms, or taken such actions (and, in each case, paid any required fees or other charges), except to the extent the Applicable Dutch Credit Party may qualify subsequently as a foreign entity authorized to transact business in such jurisdiction and gain access to such courts, without incurring any cost or penalty reasonably viewed by the Foreign Collateral Agent to be material in amount, and such later qualification cures any access to such courts to enforce payment of such Account;

(q) which is subject to any limitation on assignment or other restriction (whether arising by operating of law, by agreement or otherwise) which would under the local governing law of the contract have the effect of restricting the assignment for or by way of security or the creation of a security or pledge, in each case unless the Foreign Collateral Agent has determined that such limitation is not enforceable;

(r) with respect to which the Applicable Dutch Credit party has made any agreement with the Account Debtor for any reduction thereof, other than discounts and adjustments given in the ordinary course of business, but solely to the extent of such reduction, or any Account which was partially paid and the Applicable Dutch Credit Party created a new receivable for the unpaid portion of such Account;

(s) which does not comply in all material respects with the requirements of all applicable Laws and regulations, whether federal, provincial, territorial, state or local;

(t) which is for goods that have been sold under a purchase order or pursuant to the terms of a contract or other agreement or understanding (written or oral) that indicates or purports that any Person other than the Applicable Dutch Credit Party has an ownership interest in such goods, or which indicates any party other than the Applicable Dutch Credit Party as payee or remittance party;

(u) which is subject to any limitation on assignments or pledges (whether arising by operation of law, by contractual agreement or otherwise), unless the Foreign Collateral Agent has determined that such limitation is not enforceable or the Foreign Collateral Agent has otherwise approved such Account for inclusion as an Eligible Dutch Account;

(v) which is governed by the laws of any jurisdiction other than the United States, any state thereof or the District of Columbia, Canada or the jurisdiction of a member state of the European Union prior to May 2004;

(w) which arose from the sale of Inventory which is the subject of a recall;

(x) which is owed by any Account Debtor which has sold all or a substantially all of its assets;

(y) which, for any Account Debtor, exceeds a credit limit determined by the Foreign Collateral Agent, to the extent of such excess;

(z) which was created on cash on delivery terms;

(aa) which is owed by an Account Debtor which is not organized under the applicable law of an Eligible Account Debtor Jurisdiction unless such Account is backed by a letter of credit or other credit support reasonably acceptable to the Foreign Collateral Agent and which is in the possession of the Foreign Collateral Agent; or

(bb) which the Foreign Collateral Agent determines, in its Permitted Discretion, may not be paid by reason of the Account Debtor's inability to pay or which the Foreign Collateral Agent otherwise determines, in its Permitted Discretion, is unacceptable for any reason whatsoever.

In the event that an Account which was previously an Eligible Dutch Account ceases to be an Eligible Dutch Account hereunder, the Dutch Borrower shall notify the Foreign Collateral Agent thereof on and at the time of submission to the Foreign Collateral Agent of the next Borrowing Base Certificate. In determining the amount of an Eligible Dutch Account, the face amount of an Account may, in the Foreign Collateral Agent's Permitted Discretion, be reduced by, without duplication, to the extent not reflected in such face amount, (i) the amount of all accrued and actual discounts, claims, credits or credits pending, promotional program allowances, price adjustments, finance charges or other allowances (including any amount that the Applicable Dutch Credit Party may be obligated to rebate to an Account Debtor pursuant to the terms of any agreement or understanding (written or oral)) and (ii) the aggregate amount of all cash received in respect of such Account but not yet applied by the Applicable Dutch Credit Party to reduce the amount of such Account.

"Eligible Dutch Inventory" shall mean, at any time, the Inventory of the Applicable Dutch Credit Parties which the Foreign Collateral Agent determines in its Permitted Discretion is eligible as the basis for the extension of Dutch Revolving Loans and Dutch Swing Loans and the issuance of Dutch Letters of Credit. Without limiting the Foreign Collateral Agent's discretion provided herein, Eligible Dutch Inventory shall not include any Inventory:

(a) which is not subject to a first priority perfected Lien in favor of the Foreign Collateral Agent, subject only to Permitted Encumbrances which do not have priority over the Lien in favor of the Foreign Collateral Agent;

(b) which is, in the Foreign Collateral Agent's Permitted Discretion, slow moving, obsolete, unmerchantable, defective, used, unfit for sale, not salable at prices approximating at least the cost of such Inventory in the ordinary course of business or unacceptable due to age, type, category, quantity, and/or failure to meet applicable customer specifications or acceptance procedures; or which is the subject of a recall;

(c) with respect to which any covenant, representation, or warranty contained in this Agreement or any Dutch Security Document has been breached or is not true in any material respect and which does not conform in all material respects to all standards imposed by any Governmental Authority (except that any standard that is qualified as to "materiality" shall have conformed in all respects);

(d) in which any Person other than an Applicable Dutch Credit Party shall (i) have any direct or indirect ownership, interest or title to such Inventory or (ii) be indicated on any purchase order or invoice with respect to such Inventory as having or purporting to have an interest therein;

(e) which constitutes work-in process, spare or replacement parts, subassemblies, packaging and shipping material, manufacturing supplies, samples, prototypes, displays or display items, bill-and-hold goods, goods that are returned or marked for return, repossessed goods, defective or damaged goods, goods held on consignment, or goods which are not of a type held for sale in the ordinary course of business or which is the subject of a consignment by the Applicable Dutch Credit Party as consignor;

(f) which is not located in the Netherlands;

(g) which is in transit with a common carrier from a vendor or supplier, or in transit to or from any third party location or outside processor;

(h) which is located in any location leased by such Applicable Dutch Credit Party unless (i) the lessor has delivered to the Foreign Collateral Agent a Collateral Access Agreement in form and substance satisfactory to the Foreign Collateral Agent, in its Permitted Discretion, or (ii) a Dutch Reserve for rent, charges, and other amounts due or to become due with respect to such facility has been established by the Foreign Collateral Agent in its Permitted Discretion;

(i) which is located in any third party warehouse or is in the possession of a bailee (other than a third party processor) unless (i) such warehouseman or bailee has delivered to the Foreign Collateral Agent a Collateral Access Agreement and such other documentation as the Foreign Collateral Agent may reasonably require or (ii) an appropriate Dutch Reserve has been established by the Foreign Collateral Agent in its Permitted Discretion;

(j) which is a discontinued product or component thereof, is beyond the "best if used by" date for such Inventory or is otherwise unacceptable to the Applicable Dutch Credit Party's customers;

(k) which contains, bears or is subject to any intellectual property rights licensed to an Applicable Dutch Credit Party unless the Foreign Collateral Agent is satisfied, after reviewing the licensing arrangements that it may sell or otherwise dispose of such Inventory without (i) the consent of the licensor, (ii) infringing the rights of such licensor, (iii) violating any contract with such licensor, and (iv) incurring any liability with respect to payment of royalties, other than royalties payable to the licensor incurred pursuant to sale of such Inventory under the applicable licensing agreement;

(l) which is not properly reflected in a current perpetual or physical inventory report of the Applicable Dutch Credit Party;

(m) for which reclamation rights have been asserted by the seller;

(n) in which any Person other than such Applicable Dutch Credit Party shall (i) have any direct or indirect ownership, interest or title or (ii) be indicated on any purchase order or invoice with respect to such Inventory as having or purporting to have an interest therein, including Inventory for which (A) any contract or related documentation (such as invoices or purchase orders) relating to such Inventory includes retention of title rights in favor of the vendor or supplier thereof, or (B) under applicable governing laws, retention of title may be imposed unilaterally by the vendor or supplier thereof;

(o) which constitutes movable assets as set out in section 21 paragraph 2 in conjunction with section 22 paragraph 3 of the Dutch Tax Collection Act (*Invorderingswet* 1990);

(p) which is being processed offsite at a third party location or outside processor, or is in-transit to or from such third party location or outside processor;

(q) which is perishable; or

(r) which the Foreign Collateral Agent otherwise determines, in its Permitted Discretion, is unacceptable for any reason whatsoever.

In the event that Inventory which was previously Eligible Dutch Inventory ceases to be Eligible Dutch Inventory hereunder, the Applicable Dutch Credit Parties shall notify the Foreign Collateral Agent thereof on and at the time of submission to the Foreign Collateral Agent of the next Borrowing Base Certificate.

"Eligible U.S. Accounts" means, at any time, the Accounts of U.S. Credit Parties which Administrative Agent determines in its Permitted Discretion are eligible for the extension of U.S. Revolving Loans and U.S. Swing Loans and the issuance of U.S. Letters of Credit. Without limiting the Administrative Agent's discretion provided herein, Eligible U.S. Accounts shall not include any Account:

(a) which is not subject to a first priority perfected Lien in favor of the Administrative Agent, subject only Permitted Encumbrances which do not have priority over the Lien in favor of the Administrative Agent;

(b) with respect to which remains outstanding more than 90 days after the original invoice date (or solely with respect to Accounts where Emerson Climate Control (Copeland) Division is the Account Debtor, 30 days after the due date, not to exceed 150 days after the original invoice date) or which has been written off the books of the applicable US. Credit Party or otherwise designated as uncollectible by the applicable U.S. Credit Party, provided that when calculating the delinquent portions of an Account hereunder, credit balances more than 90 days (or solely with respect to Accounts where Emerson Climate Control (Copeland) Division is the Account Debtor, 150 days) old shall be excluded;

(c) which is owing by an Account Debtor for which more than 50% of the Accounts owing from such Account Debtor and its Affiliates are more than 90 days past the original invoice date (or solely with respect to Accounts where Emerson Climate Control (Copeland) Division is the Account Debtor, 30 days after the due date, not to exceed 150 days after the original invoice date);

(d) which is owing by an Account Debtor to the extent the aggregate amount of Eligible U.S. Accounts owing from such Account Debtor and its Affiliates to the U.S. Credit Parties exceeds 25% of the aggregate Eligible U.S. Accounts; provided that with respect to Eligible U.S. Accounts owing from SKF AB and its Affiliates, the foregoing percentage shall be the then Applicable SKF Concentration Limit;

(e) with respect to which any (i) covenant contained in this Agreement or in any U.S. Security Agreement has been breached in any respect, or (ii) any representation or warranty contained in this Agreement or in any U.S. Security Agreement is not true in any material respect (or, if any such representation or warranty is by its terms qualified by concepts of materiality or reference to Material Adverse Effect, such covenant, representation, warranty or statement in any respect);

(f) which (i) does not arise from the sale of goods or performance of services in the ordinary course of business, (ii) is not evidenced by an invoice or other documentation which has been sent to the Account Debtor, (iii) represents a progress billing, (iv) is contingent upon any Credit Party's completion of any further performance, (v) represents a sale on a bill-and-hold, guaranteed sale, sale-and-return, sale on approval, consignment, cash-on-delivery or any other repurchase or return basis or (vi) relates to payments of interest;

(g) for which the goods giving rise to such Account have not been shipped to the Account Debtor or for which the services giving rise to such Account have not been performed by the applicable U.S. Credit Party or if such Account was invoiced more than once;

(h) with respect to which any check or other instrument of payment has been returned uncollected for any reason;

(i) which is owed by an Account Debtor which (i) has applied for or is the subject of a petition or application for, suffered, or consented to the appointment of any receiver, custodian, trustee, administrator, liquidator or similar official for such Account Debtor or its assets, (ii) has had possession of all or a material part of its property taken by any receiver, custodian, trustee or liquidator, (iii) filed, or had filed against it, under any insolvency laws, any assignment, application, request or petition for liquidation, reorganization, compromise, arrangement, adjustment of debts, stay of proceedings, adjudication as bankrupt, winding-up, or voluntary or involuntary case or proceeding, (iv) has admitted in writing its inability, or is generally unable to, pay its debts as they become due, (v) is insolvent, or (vi) ceased operation of its business;

(j) which is owed in any currency other than an Eligible Account Currency;

(k) which is owed by (i) a Governmental Authority (or any department, agency, public corporation, or instrumentality thereof) of any country other than the U.S. unless such Account is backed by a letter of credit acceptable to the Administrative Agent which is in the possession of, has been assigned to and is directly drawable by the Administrative Agent, or (ii) the government of the U.S., or any department, agency, public corporation, or instrumentality thereof, unless the Federal Assignment of Claims Act of 1940, as amended (31 U.S.C. § 3727 *et seq*. and 41 U.S.C. § 15 *et seq*.), as applicable, and any other steps necessary to perfect the Lien of the Administrative Agent in such Account have been complied with to the satisfaction of the Administrative Agent;

(l) which is owed by any Affiliate, employee, officer, director or agent of any Credit Party;

(m) which is owed by an Account Debtor or any Affiliate of such Account Debtor to which any Credit Party is indebted, but only to the extent of such indebtedness or is subject to any security, deposit, progress payment, retainage or other similar advance made by or for the benefit of an Account Debtor, in each case to the extent thereof;

(n) which is subject to any counterclaim, deduction, defense, setoff or dispute but only to the extent of any such counterclaim, deduction, defense, setoff or dispute;

(o) which is evidenced by any promissory note, Chattel Paper, or instrument, unless such promissory notes, chattel paper or instruments have been endorsed and pledged to the Administrative Agent;

(p) which is owed by an Account Debtor located in any jurisdiction which requires filing of a "Notice of Business Activities Report" or other similar report in order to permit the applicable U.S. Credit Party to seek judicial enforcement in such jurisdiction of payment of such Account, unless such U.S. Credit Party has filed such report or qualified to do business in such jurisdiction;

(q) with respect to which the applicable U.S. Credit Party has made any agreement with the Account Debtor for any reduction thereof, other than discounts and adjustments given in the ordinary course of business, but solely to the extent of such reduction, or any Account which was partially paid and such U.S. Credit Party created a new receivable for the unpaid portion of such Account;

(r) which does not comply in all material respects with the requirements of all applicable laws and regulations, whether federal, provincial, territorial, state or local, including without limitation the Federal Consumer Credit Protection Act, the Federal Truth in Lending Act and Regulation Z of the Board;

(s) which is for goods that have been sold under a purchase order or pursuant to the terms of a contract or other agreement or understanding (written or oral) that indicates or purports that any Person other than the applicable U.S. Credit Party has an ownership interest in such goods, or which indicates any party other than such a U.S. Credit Party as payee or remittance party;

(t) which is subject to any limitation on assignments or pledges (whether arising by operation of law, by contractual agreement or otherwise), unless the Administrative Agent has determined that such limitation is not enforceable or the Administrative Agent has otherwise approved such Account for inclusion as an Eligible Account;

(u) which is governed by the laws of any jurisdiction other than the United States, any state thereof or the District of Columbia or Canada or any province thereof;

(v) which arose from the sale of Inventory which is the subject of a recall;

(w) which is owed by any Account Debtor which has sold all or a substantially all of its assets;

(x) which, for any Account Debtor, exceeds a credit limit determined by the Administrative Agent, to the extent of such excess;

(y) which was created on cash on delivery terms;

(z) which is owed by an Account Debtor which is not organized under the applicable law of an Eligible Account Debtor Jurisdiction unless such Account is backed by a letter of credit or other credit support reasonably acceptable to the Administrative Agent and which is in the possession of the Administrative Agent; provided, however, that, notwithstanding the foregoing, with respect to Accounts of the U.S. Credit Parties owed by Account Debtors organized under the law of Mexico (to the extent Mexico is an Eligible Account Debtor Jurisdiction hereunder), (A) the maximum amount of such Accounts which may be included as part of the U.S. Borrowing Base is $5,000,000 and (B) no such Account shall be an Eligible U.S. Account unless (1) it is guaranteed by a Qualified U.S. Affiliate of the applicable Account Debtor pursuant to a guaranty, the terms of which shall be acceptable to the Administrative Agent in its Permitted Discretion and (2) such Account is otherwise an Eligible U.S. Account; and provided further, however, that, notwithstanding the foregoing, with respect to Accounts of the U.S. Credit Parties owed by Account Debtors organized under the law of any country, state or other political subdivision of the European Union (to the extent such country, state or other political subdivision is an Eligible Account Debtor Jurisdiction under clause (a) of the definition thereof), the maximum amount of such Accounts which may be included as part of the U.S. Borrowing Base is $5,000,000; or

(aa) which the Administrative Agent determines, in its Permitted Discretion, may not be paid by reason of the Account Debtor's inability to pay or which the Administrative Agent otherwise determines, in its Permitted Discretion, is unacceptable for any reason whatsoever.

In the event that an Account which was previously an Eligible U.S. Account ceases to be an Eligible U.S. Account, the Company shall notify the Administrative Agent thereof on and at the time of submission to the Administrative Agent of the next Borrowing Base Certificate. In determining the amount of an Eligible U.S. Account, the face amount of an Account may, in the Administrative Agent's Permitted Discretion, be reduced by, without duplication, to the extent not reflected in such face amount, (i) the amount of all accrued and actual discounts, claims, credits or credits pending, promotional program allowances, price adjustments, finance charges or other allowances (including any amount that the applicable U.S. Credit Party may be obligated to rebate to an Account Debtor pursuant to the terms of any agreement or understanding (written or oral)) and (ii) the aggregate amount of all cash received in respect of such Account but not yet applied by the applicable U.S. Credit Party to reduce the amount of such Account.

"Eligible Inventory" means Eligible Dutch Inventory and Eligible U.S. Inventory.

"Eligible Spare Parts Inventory" means Eligible U.S. Inventory of a U.S. Credit Party constituting spare or replacement parts.

"Eligible U.S. Inventory" shall mean, at any time, the Inventory of the U.S. Credit Parties which the Administrative Agent determines in its Permitted Discretion is eligible as the basis for the extension of U.S. Revolving Loans and U.S. Swing Loans and the issuance of U.S. Letters of Credit. Without limiting the Administrative Agent's discretion provided herein, Eligible U.S. Inventory shall not include any Inventory:

(a) which is not subject to a first priority perfected Lien in favor of the Administrative Agent, subject only to Permitted Encumbrances which do not have priority over the Lien in favor of the Administrative Agent;

(b) which is, in the Administrative Agent's Permitted Discretion, slow moving, obsolete, unmerchantable, defective, used, unfit for sale, not salable at prices approximating at least the cost of such Inventory in the ordinary course of business or unacceptable due to age, type, category, quantity, and/or failure to meet applicable customer specifications or acceptance procedures; or which is the subject of a recall;

(c) with respect to which any covenant, representation, or warranty contained in this Agreement or the U.S. Security Agreement has been breached or is not true in any material respect and which does not conform in all material respects to all standards imposed by any Governmental Authority (except that any standard that is qualified as to "materiality" shall have conformed in all respects);

(d) in which any Person other than a U.S. Credit Party shall (i) have any direct or indirect ownership, interest or title to such Inventory or (ii) be indicated on any purchase order or invoice with respect to such Inventory as having or purporting to have an interest therein;

(e) which constitutes work-in process, spare or replacement parts, subassemblies, packaging and shipping material, manufacturing supplies, samples, prototypes, displays or display items, bill-and-hold goods, goods that are returned or marked for return, repossessed goods, defective or damaged goods, goods held on consignment, or goods which are not of a type held for sale in the ordinary course of business or which is the subject of a consignment by a U.S. Credit Party as consignor;

(f) which is not located in the United States;

(g) which is in transit with a common carrier from a vendor or supplier, or in transit to or from any third party location or outside processor;

(h) which is located in any location leased by a U.S. Credit Party unless (i) the lessor has delivered to the Administrative Agent a Collateral Access Agreement in form and substance satisfactory to the Administrative Agent, in its Permitted Discretion, or (ii) a U.S. Reserve for rent, charges, and other amounts due or to become due with respect to such facility has been established by the Administrative Agent in its Permitted Discretion;

(i) which is located in any third party warehouse or is in the possession of a bailee (other than a third party processor) and is not evidenced by a Document, unless (i) such warehouseman or bailee has delivered to the Administrative Agent a Collateral Access Agreement and such other documentation as the Administrative Agent may reasonably require or (ii) an appropriate U.S. Reserve has been established by the Administrative Agent in its Permitted Discretion;

(j) which is a discontinued product or component thereof, is beyond the "best if used by" date for such Inventory or is otherwise unacceptable to the applicable U.S. Credit Party's customers;

(k) which contains, bears or is subject to any intellectual property rights licensed to a U.S. Credit Party unless the Administrative Agent is satisfied, after reviewing the licensing arrangements that it may sell or otherwise dispose of such Inventory without (i) the consent of the licensor, (ii) infringing the rights of such licensor, (iii) violating any contract with such licensor, and (iv) incurring any liability with respect to payment of royalties, other than royalties payable to the licensor incurred pursuant to sale of such Inventory under the applicable licensing agreement;

(l) which is not properly reflected in a current perpetual or physical inventory report of the U.S. Credit Party;

(m) for which reclamation rights have been asserted by the seller;

(n) which is subject to any enforceable retention of title arrangement;

(o) which is produced in violation of the Fair Labor Standards Act and is subject to the "hot goods" provisions contained in Title 29 U.S.C. §215;

(p) which is being processed offsite at a third party location or outside processor, or is in-transit to or from such third party location or outside processor;

(q) which is perishable; or

(r) which the Administrative Agent otherwise determines, in its Permitted Discretion, is unacceptable for any reason whatsoever.

In the event that Inventory which was previously Eligible U.S. Inventory ceases to be Eligible U.S. Inventory hereunder, the Company shall notify the Administrative Agent thereof on and at the time of submission to the Administrative Agent of the next Borrowing Base Certificate.

"EMU Legislation" means the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"Environment" means ambient air, indoor air, surface water, groundwater, drinking water, soil, surface and subsurface strata, and natural resources such as wetland, flora and fauna.

"Environmental Law" means any and all Federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, agreements or governmental restrictions relating to pollution or the protection of the Environment or human health (to the extent related to exposure to Hazardous Materials), including those relating to the manufacture, generation, handling, transport, storage, treatment, Release threat of Release of Hazardous Materials.

"Environmental Permit" means any permit, approval, identification number, license or other authorization required under any Environmental Law.

"Equity Interest" means , with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the Closing Date and any subsequent provisions of ERISA, amendatory thereof, supplemental thereto or substituted therefor.

"ERISA Affiliate" means each Person (as defined in Section 3(9) of ERISA), which together with the Borrowers or a Subsidiary of a Borrower, would be deemed to be a "single employer" (i) within the meaning of Section 414(b), (c), (m) or (o) of the Code or Section 4001(a)(14) or 4001(b)(i) of ERISA or (ii) as a result of the Borrowers or a Subsidiary of a Borrower being or having been a general partner of such Person.

"ERISA Event" means (a) a Reportable Event with respect to a Pension Plan; (b) the withdrawal of the Company or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which such entity was a "substantial employer" as defined in Section 4001(a)(2) of ERISA or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Company or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Pension Plan amendment as a termination under Section 4041 or 4041A of ERISA,; (e) the institution by the PBGC of proceedings to terminate a Pension Plan; (f) any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (g) the determination that any Pension Plan is considered an at-risk plan or a plan in endangered or critical status within the meaning of Sections 430, 431 and 432 of the Code or Sections 303, 304 and 305 of ERISA; (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon the Company or any ERISA Affiliate; or (i) a failure by the Company or any ERISA Affiliate to meet all applicable requirements under the Pension Funding Rules in respect of a Pension Plan, whether or not waived, or the failure by the Company or any ERISA Affiliate to make any required contribution to a Multiemployer Plan.

"Euro" and "EUR" and the symbol "€" mean the lawful currency of the Participating Member States introduced in accordance with the EMU Legislation.

"Event of Default" has the meaning provided in Section 8.01.

"Excluded Accounts" has the meaning set forth in the Security Documents.

"Excluded Swap Obligation" means, with respect to the Borrowers or any Guarantor, (i) as it relates to all or a portion of a Guaranty of such Guarantor or the Borrowers, any Swap Obligation if, and to the extent that, such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's or a Borrowers' failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the guarantee of such Guarantor or a Borrower becomes effective with respect to such Swap Obligation or (ii) as it relates to all or a portion of the grant by such Guarantor or a Borrower of a security interest, any Swap Obligation if, and to the extent that, such Swap Obligation (or such security interest in respect thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's or a Borrowers' failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the security interest of such Guarantor or a Borrower becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guarantee or security interest is or becomes illegal.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its Applicable Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes or Dutch withholding Taxes imposed on amounts payable to or for the account

of such Lender with respect to an applicable interest in a Loan or Revolving Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Revolving Commitment (other than pursuant to an assignment request by the Borrowers under Section 3.05) or (ii) such Lender changes its Applicable Lending Office, except in each case to the extent that, pursuant to Section 3.03, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its Applicable Lending Office, (c) Taxes attributable to such Recipient's failure to comply with Section 3.03(g) and (d) any U.S. federal withholding Taxes imposed under FATCA.

"Existing Credit Agreement" means that certain Third Amended and Restated Credit Agreement, dated as of October 26, 2012, among the Company, the other borrowers party thereto from time to time, the lenders party thereto from time to time, and KeyBank National Association, as Administrative Agent, as amended through the Closing Date.

"Existing Indebtedness" means all existing Indebtedness of the Company and its Subsidiaries (including, without limitation, the Target and its Subsidiaries), including, without limitation, (a) the Indebtedness under the Existing Credit Agreement, (b) the Existing Note Purchase Agreement Indebtedness, (c) the Existing Target Subordinated Indebtedness and (d) the Existing JPMorgan Indebtedness, but excluding Indebtedness permitted pursuant to Section 7.02.

"Existing JPMorgan Indebtedness" means all Indebtedness evidenced by that certain Credit Agreement, dated as of June 3, 2010, as amended October 30, 2013 (and as further amended through the Closing Date), by and between the Target and JPMorgan Chase Bank, N.A. and the other loan documents thereunder.

"Existing Letter of Credit" means each letter of credit identified on Schedule 1.01 hereto.

"Existing Note Purchase Agreement" means that certain Third Amended and Restated Note Purchase and Shelf Agreement dated December 21, 2010 (as amended through the Closing Date), among the Company and certain note purchasers party thereto.

"Existing Note Purchase Agreement Indebtedness" means all Indebtedness evidenced by the Existing Note Purchase Agreement and the other note purchase documents thereunder.

"Existing Target Subordinated Indebtedness" means all Indebtedness evidenced by that certain Subordinated Promissory Note, dated as of March 7, 2013 (as amended through the Closing Date), by and between the Target and Autocam Medical Devices, LLC, a Michigan limited liability company and the other note documents thereunder.

"Extraordinary Receipts" means any cash received by or paid to or for the account of any Person not in the ordinary course of business, including tax refunds, pension plan reversions, proceeds of insurance (other than proceeds of business interruption insurance to the extent such proceeds constitute compensation for lost earnings), condemnation awards (and payments in lieu thereof), indemnity payments and any purchase price adjustments; provided, however, that an Extraordinary Receipt shall not include cash receipts from proceeds of insurance, condemnation awards (or payments in lieu thereof) or indemnity payments to the extent that such proceeds, awards or payments in respect of loss or damage to equipment, fixed assets or real property are applied (or in respect of which expenditures were previously incurred) to replace or repair the equipment, fixed assets or real property in respect of which such proceeds were received in accordance with the terms of Section 2.13(b)(ix).

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantially comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

"Federal Funds Effective Rate" means, for any period, a fluctuating interest rate equal for each day during such period to the weighted average of the rates on overnight Federal Funds transactions with members of the Federal Reserve System arranged by Federal Funds brokers, as published for such day (or, if such day is not a Business Day, for the next preceding Business Day) by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for such day on such transactions received by the Administrative Agent from three Federal Funds brokers of recognized standing selected by the Administrative Agent.

"Fees" means all amounts payable pursuant to, or referred to in, Section 2.11.

"Field Examination" means a field examination of each Credit Party's assets, liabilities, books and records acceptable to the Administrative Agent and the Foreign Collateral Agent in their Permitted Discretion, the results of which shall set forth proposed Eligible Accounts, Eligible Inventory and other amounts used in the calculation of the Aggregate Borrowing Base, the Dutch Borrowing Base and the U.S. Borrowing Base.

"Financial Officer" means the chief executive officer, the president, the chief financial officer, the treasurer or the controller of the Borrowers.

"Fixed Charge Coverage Ratio" means, for any Testing Period determined for the Company and its Subsidiaries on a consolidated basis, the ratio of (a) Consolidated EBITDA *less* unfunded Capital Expenditures (i.e., Capital Expenditures not funded by Indebtedness permitted hereunder (not to include any Loans)), *less* taxes paid in cash, *less* Cash Dividends, to (b) Consolidated Fixed Charges.

"Foreign Benefit Plan" means each material plan, fund, program or policy established under the law of a jurisdiction other than the United States (or a state or local government thereof), whether formal or informal, funded or unfunded, insured or uninsured, providing employee benefits, including medical, hospital care, dental, sickness, accident, disability, life insurance, pension, retirement or savings benefits, under which the Company or any of its Subsidiaries has any liability with respect to any employee or former employee, but excluding any Foreign Pension Plan.

"Foreign Collateral Agent" has the meaning provided in the first paragraph of this Agreement and includes any successor to the Foreign Collateral Agent appointed pursuant to Section 9.11.

"Foreign Lender" means (a) if the applicable Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the applicable Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the applicable Borrower is resident for tax purposes.

"Foreign Pension Plan" means any pension plan, pension undertaking, supplemental pension, retirement savings or other retirement income plan, obligations or arrangement of any kind that is established, maintained or contributed to by the Company or any of its Subsidiaries or Affiliates for their employees or former employees employed outside the United States of America, other than any state social security arrangements, in respect of which the Company or any of its Subsidiaries or Affiliates has any liability obligation or contingent liability.

"Foreign Subsidiary" means any Subsidiary that is not a Domestic Subsidiary.

"Fronting Exposure" means, at any time there is a Defaulting Lender, (a) with respect to any LC Issuer, such Defaulting Lender's Revolving Facility Percentage of LC Outstandings with respect to Letters of Credit issued by such LC Issuer other than LC Outstandings as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof, and (b) with respect to any Swing Line Lender, such Defaulting Lender's Revolving Facility Percentage of outstanding Swing Loans made by such Swing Line Lender other than Swing Loans as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders.

"GAAP" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

"General Intangible" has the meaning set forth in the Security Documents.

"Governmental Authority" means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Guarantors" shall mean, collectively, the U.S. Guarantors and the Dutch Guarantors and "Guarantor" means any of them.

"Guaranty" has the meaning provided in Section 4.01(c).

"Guaranty Obligations" or "Guarantee" each means, as to any Person, any (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants including petroleum or petroleum distillates, natural gas, natural gas liquids, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, toxic mold, infectious or medical wastes and all other substances, wastes, chemicals, pollutants, contaminants or compounds of any nature in any form regulated pursuant to any Environmental Law.

"Hedge Agreement" means (a) any interest rate swap agreement, any interest rate cap agreement, any interest rate collar agreement or other similar interest rate management agreement or arrangement, (b) any currency swap or option agreement, foreign exchange contract, forward currency purchase agreement or similar currency management agreement or arrangement or (c) any Commodities Hedge Agreement.

"Hedging Obligations" means all obligations of any Credit Party under and in respect of (a) any Hedge Agreements entered into with any Secured Hedge Provider or (b) any Designated Hedge Agreement.

"Immaterial Subsidiary" means any Subsidiary of the Company that, (a) together with its Subsidiaries, (i) contributed less than 2% of the Consolidated EBITDA of the Company and its Subsidiaries, taken as a whole, during the most recently-ended four fiscal quarter period (taken as a single period) and (ii) as of any applicable date of determination has assets that constitute less than 2% aggregate net book value of the assets of the Company and its Subsidiaries, taken as a whole, (b) does not Guarantee or provide a Lien on its assets or otherwise provide credit support with respect to any Indebtedness of the Company or any of the Company's other Subsidiaries, (c) does not own, directly or indirectly, any Equity Interests or Indebtedness of, or own or hold any Lien on any property of, a Credit Party, (d) does not own any other Subsidiaries (other than Inactive Subsidiaries or Immaterial Subsidiaries) and (e) has not been designated to be a Credit Party pursuant to Section 6.10(k) hereof.

"Inactive Subsidiary" means any Subsidiary of the Company that (a) owns no assets (other than assets of de minimis value), has no Subsidiaries (other than other Inactive Subsidiaries) and conducts no operations, (b) does not Guarantee or provide a Lien on its assets or otherwise provide credit support with respect to any Indebtedness of the Company or any of the Company's other Subsidiaries, (c) does not own, directly or indirectly, any Equity Interests or Indebtedness of, or own or hold any Lien on any property of, a Credit Party and (d) has not been designated to be a Credit Party pursuant to Section 6.10(k) hereof.

Incremental Dutch Revolving Credit Commitment" means the commitment of any Incremental Dutch Revolving Credit Lender, established pursuant to Section 2.17, to make Incremental Dutch Revolving Loans to the Dutch Borrower.

"Incremental Dutch Revolving Credit Lender" means a Dutch Lender with an Incremental Dutch Revolving Credit Commitment or an outstanding Incremental Dutch Revolving Loan.

"Incremental Dutch Revolving Loans" means Dutch Revolving Loans made by one or more Incremental Dutch Revolving Credit Lenders to the Dutch Borrower pursuant to Section 2.17. Incremental Dutch Revolving Loans shall be made in the form of additional Dutch Revolving Loans.

"Incremental Revolving Credit Assumption Agreement" means an Incremental Revolving Credit Assumption Agreement in form and substance reasonably satisfactory to the Administrative Agent, among the Borrowers, the Administrative Agent and one or more Incremental Revolving Credit Lenders.

"Incremental Revolving Credit Commitment" means an Incremental Dutch Revolving Credit Commitment and an Incremental U.S. Revolving Credit Commitment, in each case to be arranged by the Arrangers (unless any Arranger, in its sole discretion, declines such arrangement).

"Incremental Revolving Credit Lender" means an Incremental Dutch Revolving Credit Lender or an Incremental U.S. Revolving Credit Lender, as the context may require.

"Incremental Revolving Loans" means Incremental Dutch Revolving Loans or Incremental U.S. Revolving Loans, as the context may require.

"Incremental U.S. Revolving Credit Commitment" means the commitment of any Incremental U.S. Revolving Credit Lender, established pursuant to Section 2.17, to make Incremental U.S. Revolving Loans to the Company.

"Incremental U.S. Revolving Credit Lender" means a U.S. Lender with an Incremental U.S. Revolving Credit Commitment or an outstanding Incremental U.S. Revolving Loan.

"Incremental U.S. Revolving Loans" means U.S. Revolving Loans made by one or more Incremental U.S. Revolving Credit Lenders to the Company pursuant to Section 2.17. Incremental U.S. Revolving Loans shall be made in the form of additional U.S. Revolving Loans.

"Indebtedness" as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

(a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) the maximum amount of all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial), bankers' acceptances, bank guaranties, surety bonds and similar instruments;

(c) net obligations of such Person under any Hedge Agreements;

(d) all obligations of such Person to pay the deferred purchase price of property or services (other than trade accounts payable in the ordinary course of business and current liabilities in the form of expenses that are not the result of the borrowing of money or the extension of credit and that are listed on the financial statements of the Borrower as "other current liabilities");

(e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

(f) all Attributable Indebtedness in respect of Capitalized Leases and Synthetic Lease Obligations of such Person and all Synthetic Debt of such Person;

(g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Equity Interest in such Person or any other Person or any warrant, right or option to acquire such Equity Interest, valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends;

(h) all obligations of such Person with respect to asset securitization financing programs to the extent that there is recourse against such Person or such Person is liable (contingent or otherwise) under any such program; and

(i) all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, unless such Indebtedness is expressly made non-recourse to such Person.

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

"Indemnitees" has the meaning provided in Section 11.02.

"Insolvency Event" means, with respect to any Person:

(a) the commencement of a voluntary case by such Person under the Bankruptcy Code;

(b) the commencement of any case, proceeding or action by such Person under any laws relating to bankruptcy, judicial management, insolvency, reorganization or relief of debtors legislation or analogous law in any jurisdiction outside of the United States (including in respect of any Insolvency Proceeding);

(c) the commencement of an involuntary case against such Person under the Bankruptcy Code or any laws relating to bankruptcy, judicial management, insolvency, reorganization or relief of debtors legislation or analogous law in any jurisdiction outside of the United States and the petition is not controverted within 10 days, or is not dismissed within 60 days, after commencement of the case;

(d) a custodian (as defined in the Bankruptcy Code) or a Creditor Representative is appointed for, or takes charge of, all or substantially all of the property of such Person;

(e) in respect of any Dutch Credit Party, any bankruptcy (*faillissement*), suspension of payments (*surseance van betaling*), debt rescheduling for natural persons (*schuldsanering natuurlijke personen*), administration (*onderbewindstelling*), dissolution (*ontbinding*), death of a natural person and any other event whereby the relevant company or natural person is limited in the right to dispose of its assets;

(f) such Person commences (including by way of applying for or consenting to the appointment of, or the taking of possession by, a rehabilitator, receiver, custodian, trustee, conservator, Creditor Representative or liquidator (collectively, a "conservator") of such Person or all or any substantial portion of its property) any other proceeding under any reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency, liquidation, rehabilitation, conservatorship or similar law of any jurisdiction whether now or hereafter in effect relating to such Person;

(g) any such proceeding of the type set forth in clause (d) above is commenced against such Person to the extent such proceeding is consented to by such Person or remains undismissed for a period of 60 days;

(h) such Person is adjudicated insolvent or bankrupt;

(i) any order of relief or other order approving any such case or proceeding is entered;

(j) such Person suffers any appointment of any conservator or the like for it or any substantial part of its property that continues undischarged or unstayed for a period of 60 days;

(k) such Person makes a general assignment for the benefit of creditors or generally does not pay its debts as such debts become due; or

(l) any corporate (or similar organizational) action is taken by such Person for the purpose of effecting any of the foregoing.

"Insolvency Proceeding" means any case or proceeding, application, meeting convened, resolution passed, proposal, corporate, action or any other proceeding commenced by or against a Person under any state, provincial, federal or foreign law for, or any agreement of such Person to:

(a) the entry of an order for relief under any insolvency, bankruptcy, debtor relief, receivership, debt adjustment law or other similar law;

(b) the appointment of a Creditor Representative or other custodian for such Person or any part of its property;

(c) an assignment or trust mortgage for the benefit of creditors;

(d) the winding up or strike off of the Person;

(e) the proposal or implementation of a scheme of arrangement; or

(f) a suspension of payment, moratorium of any debts, official assignment, composition or arrangement with a Person's creditors.

"Insurance Endorsements" means the endorsements to the Borrowers' insurance policies, which policies shall satisfy the requirements of Section 6.05, which name the Administrative Agent or the Foreign Collateral Agent, as applicable, as additional insured, lender loss payee, and if applicable, mortgagee, in each case in form and substance satisfactory to the Administrative Agent and the Foreign Collateral Agent, as applicable.

"Intercompany Subordination Agreement" means the Intercompany Subordination Agreement substantially in the form of Exhibit K hereto.

"Intercreditor Agreement" means the intercreditor agreement dated as of the Closing Date, in form and substance acceptable to the Administrative Agent, among the Term Loan Agent (and any successor thereto under the Term Loan Credit Agreement), the Administrative Agent, and acknowledged by the Borrowers and each other Credit Party, as it may be amended, supplemented, modified, replaced or restated from time to time in accordance with this Agreement.

"Interest Period" means, with respect to each LIBOR Loan, a period of one, two, three or six months as selected by the applicable Borrower; provided, however, that (a) the initial Interest Period for any Borrowing of such LIBOR Loan shall commence on the date of such Borrowing (the date of a Borrowing resulting from a Conversion or Continuation shall be the date of such Conversion or

Continuation) and each Interest Period occurring thereafter in respect of such Borrowing shall commence on the day on which the next preceding Interest Period expires; (b) if any Interest Period begins on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period, such Interest Period shall end on the last Business Day of such calendar month; (c) if any Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day; provided, however, that if any Interest Period would otherwise expire on a day that is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the next preceding Business Day; (d) no Interest Period for any LIBOR Loan may be selected that would end after the Revolving Facility Termination Date, as the case may be; and (e) if, upon the expiration of any Interest Period, the applicable Borrower has failed to (or may not) elect a new Interest Period to be applicable to the respective Borrowing of LIBOR Loans as provided above, the applicable Borrower shall be deemed to have elected to Convert such Borrowing to Base Rate Loans effective as of the expiration date of such current Interest Period.

"Inventory" has the meaning set forth in the Security Documents.

"Investment" means, as to any Person, any of the following: (a) creating, acquiring or holding any Subsidiary, (b) making or holding any investment in any stocks, bonds or securities of any kind, (c) being or becoming a party to any joint venture or other partnership, (d) making or keeping outstanding any advance or loan to any Person or assumption or acquisition of any debt of another Person, or (e) any Guarantee (other than the Guaranty). For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

"IRS" means the United States Internal Revenue Service.

"Laws" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

"LC Collateral Account" means the Dutch LC Collateral Account or the U.S. LC Collateral Account.

"LC Commitment" means, with respect to any Lender at any time, the sum of its Dutch LC Commitment and U.S. LC Commitment.

"LC Commitment Amount" means $7,000,000.

"LC Documents" means, with respect to any Letter of Credit, any documents executed in connection with such Letter of Credit, including the Letter of Credit itself.

"LC Exposure" means for any Lender at any time, such Lender's Revolving Facility Percentage of the LC Outstandings at such time.

"LC Fee" means any of the fees payable pursuant to Section 2.11(b) or Section 2.11(c) in respect of Letters of Credit.

"LC Issuance" means the issuance of any Letter of Credit by any LC Issuer for the account of an LC Obligor in accordance with the terms of this Agreement, and shall include any amendment thereto that increases the Stated Amount thereof or extends the expiry date of such Letter of Credit.

"LC Issuers" means the U.S. LC Issuer and the Dutch LC Issuer and "LC Issuer" means either of them, as the context my require.

"LC Loan" means a Dutch LC Loan or a U.S. LC Loan, as the context may require.

"LC Obligor" means a Dutch LC Obligor or a U.S. LC Obligor, as the context may require.

"LC Outstandings" means, at any time, the sum, without duplication, of (a) the aggregate Dollar Equivalent of the Stated Amount of all outstanding Letters of Credit and (b) the Dollar Equivalent of the aggregate amount of all Unpaid Drawings with respect to Letters of Credit.

"LC Participant" has the meaning provided in Section 2.05(h).

"LC Participation" has the meaning provided in Section 2.05(h).

"LC Request" has the meaning provided in Section 2.05(b).

"Leaseholds" of any Person means all the right, title and interest of such Person as lessee or licensee in, to and under leases or licenses of land, improvements and/or fixtures.

"Lender" and "Lenders" have the meaning provided in the first paragraph of this Agreement and includes each Incremental Revolving Credit Lender and any other Person that becomes a party hereto pursuant to an Assignment Agreement, other than any such Person that ceases to be a party hereto pursuant to an Assignment Agreement. Unless the context otherwise requires, the term "Lenders" includes the Swing Line Lenders.

"Lender Register" has the meaning provided in Section 2.08(b).

"Letter of Credit" means a Dutch Letter of Credit or a U.S. Letter of Credit, as the context may require.

"LIBOR Loan" means each Loan bearing interest at a rate based upon the Adjusted LIBOR Rate.

"Lien" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, easement, right-of-way or other encumbrance on title to real property, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, and any financing lease having substantially the same economic effect as any of the foregoing).

"Loan" means any Revolving Loan, Swing Loan, Agent Advance, Overadvance, LC Issuance or LC Loan, as the context may require.

"Loan Documents" means this Agreement, the Notes, each Guaranty, the Security Documents, the Agent Fee Letters, the Intercompany Subordination Agreement, the Intercreditor Agreement, each Letter of Credit and each other LC Document.

"Margin Stock" has the meaning provided in Regulation U.

"Material Adverse Effect" means any or all of the following: (a) any material adverse effect on the business, operations, property, assets, liabilities (actual or contingent), financial or other condition of, or prospects of the Company or the Company and its Subsidiaries, taken as a whole; (b) any material adverse effect on the ability of any Credit Party to perform its obligations under any of the Loan Documents to which it is a party; (c) any material adverse effect on the validity, effectiveness or enforceability, as against any Credit Party, of any of the Loan Documents to which it is a party; (d) any material adverse effect on the rights and remedies of the Administrative Agent, the Foreign Collateral Agent or any Lender under any Loan Document; or (e) any material adverse effect on the validity, perfection or priority of any Lien in favor of the Administrative Agent or the Foreign Collateral Agent on any of the Collateral.

"Material Contract" means each contract or agreement to which the Company or any of its Subsidiaries is a party (a) involving aggregate consideration payable to or by the Company or such Subsidiary of $10,000,000 (or the Dollar Equivalent thereof if denominated in a currency other than Dollars) or more per annum or (b) that if breached or cancelled could reasonably be expected to have a Material Adverse Effect.

"Material Indebtedness" means, as to the Company or any of its Subsidiaries, any particular Indebtedness (other than the Loans) of the Company or such Subsidiary (including any Guaranty Obligations) in excess of the aggregate principal amount of $10,000,000 (or the Dollar Equivalent thereof if denominated in a currency other than Dollars).

"Material Indebtedness Agreement" means any agreement governing or evidencing any Material Indebtedness.

"Material Real Property" means any Real Property of a Credit Party that (a) has a fair market value of $5,000,000 (or the Dollar Equivalent thereof if denominated in a currency other than Dollars) or (b) is designated by the Borrowers in accordance with Section 6.12(h).

"Maximum Rate" has the meaning provided in Section 11.23.

"Merger Agreement" means that certain Agreement and Plan of Merger (including all schedules and exhibits thereto and all Ancillary Agreements (as defined therein)) dated as of July 18, 2014 among (a) the Company, as buyer, (b) Merger Sub, as merger subsidiary, (c) the Target, (d) Newport Global Advisors, L.P., in its capacity as a shareholder representative thereunder and (e) John C. Kennedy, in its capacity as a shareholder representative thereunder and with respect to certain sections thereunder.

"Merger Sub" means PMC Global Acquisition Corporation, a Michigan corporation and wholly owned Subsidiary of the Company.

"Minimum Borrowing Amount" means (a) with respect to any Base Rate Loan, $1,000,000 (or €200,000 with respect to Dutch Credit Facility), with minimum increments thereafter of $100,000 (or €50,000 with respect to Dutch Credit Facility), (b) with respect to any LIBOR Loans under the U.S. Credit Facility, $1,000,000, with minimum increments thereafter of $100,000, (c) with respect to any LIBOR Loans under the Dutch Credit Facility, $250,000 or €200,000 as applicable, with minimum increments thereafter of $100,000 or €50,000 as applicable, (d) with respect to Swing Loans under the U.S. Credit Facility, $500,000, with minimum increments thereafter of $100,000 and (e) with respect to Swing Loans under the Dutch Credit Facility, $200,000 or €100,000 as applicable, with minimum increments thereafter of $100,000 or €50,000 as applicable.

"Minimum Collateral Amount" means, at any time, (a) with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to 105% of the Fronting Exposure of all applicable LC Issuers with respect to applicable Letters of Credit issued and outstanding at such time and (b) otherwise, an amount determined by the Administrative Agent and the applicable LC Issuers in their Permitted Discretion.

"Minimum FCCR Amount (Other)" means, at any time, the greater of (a) $15,000,000 and (b) the lesser of (i) 20.0% of the then Aggregate Borrowing Base and (ii) 20.0% of the then Total Credit Facility Amount.

"Minimum FCCR Amount (RP)" means, at any time, the greater of (a) $20,000,000 and (b) the lesser of (i) 25.0% of the then Aggregate Borrowing Base and (ii) 25.0% of the then Total Credit Facility Amount.

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

"Moody's Rating" means the senior corporate family rating accorded to the Company's senior credit facilities by Moody's.

"Mortgage" means deeds of trust, trust deeds, deeds to secure debt, mortgages, leasehold mortgages and leasehold deeds of trust or other equivalent document (together with related fixture filings and assignments of leases and rents) now or hereafter encumbering any Mortgaged Property of any Credit Party in favor of the Administrative Agent, on behalf of the Lenders, as security for any of the Obligations, each of which shall be in form and substance satisfactory to the Administrative Agent.

"Mortgage Policy" has the meaning specified in Schedule 6.21.

"Mortgaged Property" means any real property owned in fee simple by any Credit Party or leased by any Credit Party, which real property is or is intended under the terms hereof to be subject to a Lien in favor of the Administrative Agent for the benefit of the Lenders.

"Multi-Employer Plan" means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which the Company or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"Multiple Employer Plan" means a Plan which has two or more contributing sponsors (including the Company or any ERISA Affiliate) at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

"Net Cash Proceeds" means,

(a) with respect to any Asset Sale by the Company or any of its Subsidiaries, or any Extraordinary Receipt received or paid to the account of the Company or any of its Subsidiaries, the excess, if any, of (i) the Cash Proceeds received in connection with such transaction over (ii) the sum of (A) the principal amount of any Indebtedness that is secured by the applicable asset and that is required to be repaid in connection with such transaction (other than (1) Indebtedness under the Loan Documents or (2) the Term Loan Facility), (B) the reasonable and customary out-of-pocket fees and expenses incurred by the Company or such Subsidiary in connection with such transaction (including reasonable and customary fees of attorneys, accountants, consultants and investment advisers, reasonable and customary out-of-pocket costs associated with title insurance policies, surveys, lien and judgment searching, recording documents, and transaction and recording taxes), (C) income taxes reasonably estimated to be actually payable within two years of the date of the relevant transaction as a result of any gain recognized

in connection therewith; provided that, if the amount of any estimated taxes pursuant to this subclause (C) exceeds the amount of taxes actually required to be paid in cash in respect of such Asset Sale, the aggregate amount of such excess shall constitute Net Cash Proceeds and (D) amounts held in any reserve created for escrow, holdback, indemnity or similar obligations of the Company or any of its Subsidiaries in connection with such Asset Sale (provided that (1) such amounts held in such reserves shall not exceed 10% of the gross cash proceeds received with respect to such Asset Sale and (2) such amounts held in such reserves shall constitute Net Cash Proceeds upon release to, or receipt by, the Company or any of its Subsidiaries); provided further that such Cash Proceeds received in connection with any Asset Sale or Extraordinary Receipt shall only constitute Net Cash Proceeds under this clause (a) in any fiscal year to the extent that the aggregate amount of such Cash Proceeds received in such fiscal year exceeds $3,000,000 (and solely to the extent of such excess); and

(b) with respect to the incurrence or issuance of any Indebtedness by the Company or any of its Subsidiaries, the excess of (i) the sum of the Cash Proceeds received in connection with such transaction over (ii) the underwriting discounts and commissions, and other reasonable and customary out-of-pocket expenses, incurred by the Company or such Subsidiary in connection therewith.

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

"NOLV Percentage" means, with respect to Inventory of any Person, the orderly liquidation value, expressed as a percentage, thereof determined in a manner acceptable to the Administrative Agent by an appraiser acceptable to the Administrative Agent, net of all costs of liquidation thereof.

"Non-Defaulting Lender" means, at any time, each Lender that is not a Defaulting Lender at such time.

"Non-Public Lender" means:

(a) until interpretation of "public" as referred to in the CRR by the relevant authority/ies, an entity that provides repayable funds to the Dutch Borrower for a minimum amount of EUR 100,000 (or its equivalent in another currency) or an entity otherwise qualifying as not forming part of the public); and

(b) following the publication of an interpretation of "public" as referred to in the CRR by the relevant authority/ies, such amount or such criterion as a result of which such entity shall qualify as not forming part of the public.

"Note" means a Revolving Facility Note or a Swing Line Note, as applicable.

"Notice of Borrowing" has the meaning provided in Section 2.06(b).

"Notice of Continuation or Conversion" has the meaning provided in Section 2.10(b).

"Notice of Swing Loan Refunding" has the meaning provided in Section 2.04(c).

"Notice Office" means, as context may require, the office of (a) the Administrative Agent at 127 Public Square, Cleveland, Ohio 44114, Attention: Asset Based Lending, c/o Paul Taubeneck (facsimile: (216) 689-8470), or such other office as the Administrative Agent may designate in writing to the Borrowers from time to time or (b) the Foreign Collateral Agent, at 26 Elmfield Road, Bromley, BR1 1LR United Kingdom, Attention: Joanna Harris or Michelle Stanley (facsimile: +44 (208) 695-3384) or such other office as the Foreign Collateral Agent may designate in writing to the Borrowers from time to time.

"Obligations" means all amounts, indemnities and reimbursement obligations, direct or indirect, contingent or absolute, of every type or description, and at any time existing, owing by the Borrowers or any other Credit Party to the Administrative Agent, Foreign Collateral Agent, any Lender, any Affiliate of any Lender, any Swing Line Lender, any Secured Hedge Provider or any LC Issuer pursuant to the terms of this Agreement, any other Loan Document or any Designated Hedge Agreement (including, but not limited to, interest and fees that accrue after the commencement by or against any Credit Party of any insolvency proceeding, regardless of whether allowed or allowable in such proceeding or subject to an automatic stay under Section 362(a) of the Bankruptcy Code or analogous law in any other jurisdiction); provided, however, that Obligations shall not include any Excluded Swap Obligations. Without limiting the generality of the foregoing description of Obligations, the Obligations include (a) the obligation to pay principal, interest, Letter of Credit commissions, charges, expenses, fees, attorneys' fees and disbursements, indemnities and other amounts payable by the Credit Parties (or any of them) under any Loan Document, (b) Banking Services Obligations, (c) Hedging Obligations and (d) the obligation to reimburse any amount in respect of any of the foregoing that Administrative Agent, Foreign Collateral Agent, any Lender or any Affiliate thereof or any Secured Hedge Provider of any of them, in connection with the terms of any Loan Document, may elect to pay or advance on behalf of the Credit Parties.

"Operating Lease" as applied to any Person means any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP, is not accounted for as a Capital Lease on the balance sheet of that Person.

"Organizational Documents" means, with respect to any Person (other than an individual), such Person's Articles (Certificate) of Incorporation, or equivalent formation documents, and Regulations (Bylaws), or equivalent governing documents, and, in the case of any partnership, includes any partnership agreement and any amendments to any of the foregoing.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 3.05).

"Overadvance" means a Dutch Overadvance and/or a U.S. Overadvance.

"Overadvance Exposure" means Dutch Overadvance Exposure and U.S. Overadvance Exposure.

"Parallel Debt" has the meaning provided in Section 11.29.

"Participant Register" has the meaning provided in Section 11.06(b).

"Participating Member States" means any member state of the European Union that has the euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

"Payment Office" means, as context may require, the office of (a) the Administrative Agent at 127 Public Square, Cleveland, Ohio 44114, Attention: Asset Based Lending, c/o Paul Taubeneck (facsimile: (216) 689-8470), or such other office(s), as the Administrative Agent may designate to the Borrowers in writing from time to time (b) the Foreign Collateral Agent, at 26 Elmfield Road, Bromley, BR1 1LR United Kingdom, Attention: Joanna Harris or Michelle Stanley (facsimile: +44 (208) 695-3384) or such other office as the Foreign Agent may designate in writing to the Borrowers from time to time.

"PBGC" means the Pension Benefit Guaranty Corporation established pursuant to Section 4002 of ERISA, or any successor thereto.

"Pension Act" means the Pension Protection Act of 2006.

"Pension Funding Rules" means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Pension Plans and set forth in, with respect to plan years ending prior to the effective date of the Pension Act, Section 412 of the Code and Section 302 of ERISA, each as in effect prior to the Pension Act and, thereafter, Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

"Pension Plan" means any employee pension benefit plan (including a Multiple Employer Plan or a Multiemployer Plan) that is maintained or is contributed to by the Company and any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to the minimum funding standards under Section 412 of the Code.

"Permitted Discretion" means a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment.

"Permitted Foreign Subsidiary and other Loans and Investments" means, collectively:

(a) any investment existing as of the Closing Date by the Borrowers or any of their Subsidiaries in, and any loan existing as of the Closing Date by the Borrowers or any of their Subsidiaries to, a Foreign Subsidiary, in each case as set forth on Schedule 7.03 hereto;

(b) any investment by a Foreign Subsidiary in, or loan from a Foreign Subsidiary to, or Guarantee by a Foreign Subsidiary of Indebtedness of, a Credit Party; provided that any such loan is subordinated to the Obligations on terms and conditions satisfactory to the Administrative Agent; and

(c) (i) any investment by any Credit Party in, or loan by any Credit Party to, or Guarantee by any Credit Party of the Indebtedness of, a Foreign Subsidiary that is not a Credit Party or (ii) any investment by any Credit Party in the Equity Interest of, or loan, contribution or advance by any Credit Party to, a Person (other than a Credit Party); provided that the aggregate amount (as determined when each such investment, loan, Guarantee, contribution or advance is made and after giving effect thereto) of all such investments, loans, Guarantees, contributions and advances made pursuant to clauses (i) and (ii) above shall not exceed $20,000,000 during any fiscal year and $50,000,000 during the term of this Agreement.

"Permitted Lien" means any Lien permitted by Section 7.01.

"Person" means any individual, partnership, joint venture, firm, corporation, limited liability company, association, central bank, trust or other enterprise or any governmental or political subdivision or any agency, department or instrumentality thereof.

"Plan" means any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Plan), maintained for employees of the Company or any ERISA Affiliate or any such Plan to which the Company or any ERISA Affiliate is required to contribute on behalf of any of its employees.

"Platform" has the meaning provided in Section 9.16(b).

"primary Indebtedness" has the meaning provided in the definition of "Guaranty Obligations."

"primary obligor" has the meaning provided in the definition of "Guaranty Obligations."

"Purchase Date" has the meaning provided in Section 2.04(d).

"Qualified ECP Guarantor" means, in respect of any Obligations with respect to a Designated Hedge Agreement, each Credit Party that has total assets exceeding $10,000,000 at the time the relevant guarantee or grant of the relevant security interest becomes effective with respect to such Obligations or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act but only to the extent the maximum liability of such Credit Party upon entrance into the keepwell does not exceed the amount which can be guaranteed by such Credit Party under applicable federal and state laws and comparable applicable foreign laws relating to insolvency of debtors.

"Qualified U.S. Affiliate" means, with respect to an Account Debtor, an affiliate of such Account Debtor that is organized under the law of the United States (or any state thereof) and otherwise acceptable to the Administrative Agent in its Permitted Discretion.

"Real Estate Requirements" means, with respect to any Material Real Property, the documentation and other items of the type specified in Section 11 of Schedule 6.21.

"Real Property" of any Person shall mean all of the right, title and interest of such Person in and to land, improvements and fixtures, including Leaseholds.

"Recipient" means (a) the Administrative Agent, (b) the Foreign Collateral Agent, (c) any Lender and (d) any LC Issuer, as applicable.

"Regular Borrowing Base" means the Regular Dutch Borrowing Base or the Regular U.S. Borrowing Base, as applicable.

"Regular Dutch Borrowing Base" at any time, with respect to the Dutch Borrower, an amount equal to the sum (expressed in Euros) of

(a) up to 85% of the Eligible Dutch Accounts at such time; *plus*

(b) the lesser of (i) up to 65% of the lower of cost or market value (determined on a first in, first out basis in accordance with GAAP) of Eligible Dutch Inventory, and (ii) up to 85% of the NOLV Percentage of the Value of Eligible Dutch Inventory based upon the most recent inventory appraisal ordered by and satisfactory to the Administrative Agent and the Foreign Collateral Agent, *minus*

(c) Dutch Reserves, if any;

provided that the maximum amount of Inventory which may be included as part of the Regular Dutch Borrowing Base is 50% of the Total Dutch Revolving Commitment. The Administrative Agent or the Foreign Collateral Agent may, in its Permitted Discretion, reduce the advance rates set forth above, adjust Dutch Reserves or reduce one or more of the other elements used in computing the Regular Dutch Borrowing Base (including, without limitation, as required to account for foreign capital maintenance or other applicable laws).

"Regular U.S. Borrowing Base" at any time, with respect to the U.S. Borrower, an amount equal to the sum (expressed in Dollars) of

(a) up to 85% of the Eligible U.S. Accounts at such time; *plus*

(b) the lesser of (i) up to 65% of the lower of cost or market value (determined on a first in, first out basis in accordance with GAAP) of Eligible U.S. Inventory, and (ii) up to 85% of the NOLV Percentage of the Value of Eligible U.S. Inventory based upon the most recent inventory appraisal ordered by and satisfactory to the Administrative Agent; *plus*

(c) up to 50% of the lower of cost or market value (determined on a first in, first out basis in accordance with GAAP) of Eligible Spare Parts Inventory; *minus*

(d) U.S. Reserves, if any;

provided that the maximum amount of Inventory which may be included as part of the Regular U.S. Borrowing Base is 50% of the Total U.S. Revolving Commitment; and provided further that the maximum amount of Inventory consisting of spare or replacement parts which may be included as part of the Regular U.S. Borrowing Base is $2,500,000. The Administrative Agent may, in its Permitted Discretion, reduce the advance rates set forth above, adjust U.S. Reserves or reduce one or more of the other elements used in computing the Regular U.S. Borrowing Base.

"Regulation D" means Regulation D of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof establishing reserve requirements.

"Regulation U" means Regulation U of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor to all or a portion thereof establishing margin requirements.

"Related Parties" means, with respect to any Person, such Person's Affiliates and the directors, officers, employees, agents and advisors of such Person and of such Person's Affiliates.

"Release" means any release, spill, emission, discharge, deposit, disposal, leaking, pumping, pouring, dumping, emptying, injection or leaching into the Environment, or into, from or through any building, structure or facility.

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30 day notice period has been waived.

"Required Lenders" means Lenders whose Credit Facility Exposure and Unused Commitment constitute more than 50% of the sum of the Aggregate Credit Facility Exposure and the Unused Total Commitment; provided that to the extent there is more than one Lender, Required Lenders must include at least two unaffiliated Lenders. The Credit Facility Exposure and Unused Commitment of any Defaulting Lender shall be disregarded in determining Required Lenders at any time.

"Reserves" means Dutch Reserves or U.S. Reserves, as the context may require.

"Restricted Payment" means (a) any Capital Distribution, (b) any amount paid by the Company or any of its Subsidiaries in repayment, redemption, retirement, repurchase, direct or indirect, of any Subordinated Indebtedness, (c) any voluntary prepayment of principal of the Term Loans (other than in connection with a refinancing, replacement, renewal or extension thereof that is within the parameters set forth in Section 7.02(k) and not otherwise prohibited hereunder or under the Intercreditor Agreement), (d) any voluntary prepayment of Material Indebtedness consisting of Capital Leases listed on Schedule 7.02 on the Closing Date or (e) any voluntary or mandatory prepayment of principal of any other Material Indebtedness (other than voluntary or mandatory prepayment of the Obligations or the Term Loan Obligations).

"Revaluation Date" means (i) with respect to any Loan, each of the following: (A) each date of a Borrowing of a Loan denominated in Euro, (B) each date of a continuation of a Loan denominated in Euro pursuant to Section 2.10 and (C) each additional date as the Foreign Collateral Agent shall determine; and (ii) with respect to any Letter of Credit, each of the following: (A) each date of issuance of a Letter of Credit denominated in Euro, (B) each date of an amendment of any such Letter of Credit having the effect of increasing the amount thereof (solely with respect to the increased amount), (C) each date of any payment by an LC Issuer under any Letter of Credit denominated in Euro and (D) each additional date as the Foreign Collateral Agent shall determine.

"Revolving Borrowing" means Dutch Revolving Borrowing and U.S. Revolving Borrowing.

"Revolving Commitment" means, with respect to any Lender at any time, the sum of its Dutch Revolving Commitment and U.S. Revolving Commitment.

"Revolving Facility" means the Dutch Revolving Facility and the U.S. Revolving Facility.

"Revolving Facility Availability Period" means the period from the Closing Date until the Revolving Facility Termination Date.

"Revolving Facility Note" means a Dutch Revolving Facility Note and a U.S. Revolving Facility Note.

"Revolving Facility Percentage" means the Dutch Revolving Facility Percentage and the U.S. Revolving Facility Percentage, as context may require.

"Revolving Facility Termination Date" means the earliest of (a) August 28, 2019, (b) the date that is six months prior to the maturity of the Term Loan Credit Agreement or (c) the date that the Revolving Commitments have been terminated pursuant to Section 8.02.

"Revolving Loan" means, with respect to each Lender, any loan made by such Lender pursuant to Section 2.02. Unless the context shall otherwise require, the term "Revolving Loans" shall include Incremental Revolving Loans.

"S&P" means Standard & Poor's Ratings Group, a division of McGraw Hill, Inc., and its successors.

"S&P Rating" means the senior corporate family rating accorded to the Company's senior credit facilities by S&P.

"Sale" has the meaning provided in Section 11.06(f).

"Sale and Lease-Back Transaction" means any arrangement with any Person providing for the leasing by the Borrowers or any Subsidiary of a Borrower of any property (except for temporary leases for a term, including any renewal thereof, of not more than one year and except for leases between the Borrowers and a Subsidiary or between Subsidiaries), which property has been or is to be sold or transferred by the Borrowers or such Subsidiary to such Person.

"Sanction(s)" means any sanction administered or enforced by the United States Government (including without limitation, OFAC), the United Nations Security Council, the European Union, Her Majesty's Treasury or other relevant sanctions authority.

"SDN List" has the meaning provided in Section 5.24.

"SEC" means the United States Securities and Exchange Commission.

"SEC Regulation D" means Regulation D as promulgated under the Securities Act of 1933, as amended, as the same may be in effect from time to time.

"Secured Creditors" has the meaning provided in the Security Agreements.

"Secured Hedge Provider" means a Lender or an Affiliate of a Lender (or a Person who was a Lender or an Affiliate of a Lender at the time of execution and delivery of a Hedge Agreement) who has entered into a Hedge Agreement with the Company or any of its Subsidiaries.

"Security Agreements" means the Dutch Security Documents and the U.S. Security Agreement.

"Security Documents" means the Dutch Security Documents, the U.S. Security Agreement, each Mortgage, the Collateral Assignment of Merger Documents, each Collateral Access Agreement, any UCC financing statement, any Control Agreement, each Security Joinder Agreement, any collateral assignments of intellectual property or intellectual property security agreements, any perfection certificate and any document pursuant to which any Lien is granted or perfected by any Credit Party to the Administrative Agent or the Foreign Collateral Agent as security for any of the Obligations.

"Security Joinder Agreement" has the meaning specified in the U.S. Security Agreement.

"Solvent" and "Solvency" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay such debts and liabilities as they mature, (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person's property would constitute an unreasonably small capital, (e) such Person is able to pay its debts and liabilities, contingent obligations and other commitments as they mature in the ordinary course of business, and (f) in the case of a Dutch Credit Party such Person has not stopped paying its debts (*verkeert niet in een toestand dat hij is opgehouden te betalen*) . The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"Specified Purchase Agreement Representations" means the representations and warranties made by, or with respect to, the Target and its Subsidiaries in the Merger Agreement as are material to the

interests of the Lenders, in their capacity as such, but only to the extent that the Company or any of its Affiliates have the right to terminate their obligations under the Merger Agreement (or the right to decline or otherwise refuse to consummate the Target Acquisition pursuant to the Merger Agreement) as a result of the breach of one or more of such representations in the Merger Agreement or any such representation and warranty not being accurate (in each case, determined without regard to any notice requirement).

"Specified Representations" means the representations and warranties set forth in Sections 5.01, 5.02 (other than clauses (b) and (c) thereof), 5.06 (subject to the last sentence of Section 4.01(a) with respect to the perfection of liens), 5.13 (determined for this purpose for the Company and its Subsidiaries on a consolidated basis as of the Closing Date and after giving effect to the Transactions), 5.15, 5.21, 5.22 and 5.26.

"Split Rating" shall exist at any time there shall be a difference in level between the Moody's Rating and the corresponding S&P Rating.

"Spot Rate" means, for a currency, the rate determined by the Foreign Collateral Agent to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 A.M. on the date one Business Day prior to the date as of which the foreign exchange computation is made; provided that the Foreign Collateral Agent may obtain such spot rate from another financial institution designated by the Foreign Collateral Agent if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency, and provided further that an LC Issuer may use such spot rate quoted on the date as of which the foreign exchange computation is made in the case of any Letter of Credit denominated in Euro.

"Standby Letter of Credit" means any standby letter of credit issued for the purpose of supporting workers compensation, liability insurance, releases of contract retention obligations, contract performance guarantee requirements and other bonding obligations or for other lawful purposes.

"Stated Amount" of each Letter of Credit shall mean the maximum amount available to be drawn thereunder (regardless of whether any conditions or other requirements for drawing could then be met).

"Subordinated Debt Documents" means, collectively, any loan agreements, indentures, note purchase agreements, promissory notes, guarantees and other instruments and agreements evidencing the terms of any Subordinated Indebtedness.

"Subordinated Indebtedness" means any Indebtedness that has been subordinated to the prior payment in full of all of the Obligations pursuant to a written agreement or written terms acceptable to the Administrative Agent in its Permitted Discretion.

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

"Swap Obligation" means, with respect to the Borrowers or any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"Swing Line Commitment" means the U.S. Swing Line Commitment or the Dutch Swing Line Commitment.

"Swing Line Exposure" means the U.S. Swing Line Exposure or the Dutch Swing Line Exposure.

"Swing Line Facility" means the credit facility established under Section 2.04 pursuant to the Swing Line Commitments of the Swing Line Lenders.

"Swing Line Lenders" means the U.S. Swing Line Lender and the Dutch Swing Line Lender and "Swing Line Lender" means either of them, as the context may require.

"Swing Line Note" means a U.S. Swing Line Note.

"Swing Loan" means a U.S. Swing Loan or a Dutch Swing Loan, as the context may require.

"Swing Loan Maturity Date" means, with respect to any Swing Loan, the earlier of (a) the last day of the period for such Swing Loan as established by a Swing Line Lender and agreed to by the Borrowers, which shall be less than 7 days, and (b) the Revolving Facility Termination Date.

"Swing Loan Participation" has the meaning provided in Section 2.04(d).

"Syndication Agent" has the meaning provided in the first paragraph of this Agreement.

"Synthetic Debt" means, with respect to any Person as of any date of determination thereof, all obligations of such Person in respect of transactions entered into by such Person that are intended to function primarily as a borrowing of funds (including any minority interest transactions that function primarily as a borrowing) but are not otherwise included in the definition of "Indebtedness" or as a liability on the consolidated balance sheet of such Person and its Subsidiaries in accordance with GAAP.

"Synthetic Lease" means any lease (a) that is accounted for by the lessee as an Operating Lease, and (b) under which the lessee is intended to be the "owner" of the leased property for federal income tax purposes.

"Synthetic Lease Obligations" means, as to any person, an amount equal to the capitalized amount of the remaining lease payments under any Synthetic Lease that would appear on a balance sheet of such person in accordance with GAAP if such obligations were accounted for as Capitalized Lease Obligations.

"Target" means Autocam Corporation, a Michigan corporation.

"Target Acquisition" means the merger of the Merger Sub with and into the Target, upon the terms and conditions set forth in the Merger Agreement, with the Target surviving the merger.

"Target Acquisition Documentation" means, collectively, the Merger Agreement and all schedules, exhibits and annexes thereto and all side letters and agreements affecting the terms thereof or entered into in connection therewith, in each case, as amended, supplemented or otherwise modified from time to time in accordance with the provisions of this Agreement.

"Target Audited Financial Statements" means the audited consolidated balance sheet of the Target and its Subsidiaries for the fiscal year ended December 31, 2013, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year of the Target and its Subsidiaries, including the notes thereto.

"TARGET Day" means any day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) payment system (or, if such payment system ceases to be operative, such other payment system (if any) determined by the Foreign Collateral Agent to be a suitable replacement) is open for the settlement of payments in Euro.

"Target Interim Financial Statements" has the meaning provided in Section 4.01(m).

"Target Material Adverse Effect" any event, occurrence, fact, condition, or change that is, or would reasonably be expected to be, individually or in the aggregate, materially adverse to (a) the business, results of operations, condition (financial or otherwise) or assets of the Target or its Subsidiaries on a consolidated basis, or (b) the ability of the Target to consummate the transactions contemplated by the Merger Agreement in accordance with the terms of the Merger Agreement; provided, however, that "Target Material Adverse Effect" shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) general economic, financial, social or political conditions; (ii) conditions generally affecting the industries in which the Target or any of its Subsidiaries operates (including legal and regulatory changes); (iii) any changes in financial, debt, credit, banking or securities markets in general; (iv) acts of war (whether or not declared), hostilities or terrorism, political instability or other national or international calamity, crisis or emergency, or any governmental or other response to any of the foregoing, in each case whether or not involving the United States, or the escalation or worsening thereof; (v) acts of God or other natural disasters; (vi) any action required by the Merger Agreement (other than compliance with the initial paragraph of Section 5.01 of the Merger Agreement)); (vii) any changes in applicable Laws or accounting rules, including GAAP, or standards, interpretations or enforcement thereof; (viii) the public announcement, pendency or completion of the transactions contemplated by the Merger Agreement; (ix) the failure to meet any projections or forecasts (but the underlying causes of such failure to meet such projections or forecasts shall be considered, unless such underlying causes would (after giving effect to the proviso below) otherwise be excluded from this definition of Target Material Adverse Effect pursuant to any of clauses (i) to (viii) and (x) hereof) and (x) any act or failure to act consented to in writing or requested by the Borrower, as buyer (and consented to by the Lead Arrangers); provided further, however, that any event, occurrence, fact, condition or change referred to in clauses (i) through (v) or (vii) immediately above shall be taken into account in determining whether a Target Material Adverse Effect has occurred or would reasonably be expected to occur to the extent that such event, occurrence, fact, condition or change has a disproportionate effect on the Target and its Subsidiaries compared to other participants in the industries in which the Target and its Subsidiaries conducts its businesses.

"Tax Credit" means a credit against, relief or remission for, or repayment of, any Tax.

"Tax Deduction" means a deduction or withholding for or on account of Tax from a payment under a Loan Document.

"Tax Payment" means either the increase in a payment made by a Borrower to a Lender under Section 3.03(b) or a payment under Section 3.06(a).

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Temporary Borrowing Base" means the Temporary Dutch Borrowing Base or the Temporary U.S. Borrowing Base, as applicable.

"Temporary Dutch Borrowing Base" means, at any time, with respect to the Dutch Borrower, an amount equal to the sum (expressed in Euros) of

(a) up to 55% of Eligible Dutch Accounts; *plus*

(b) up to 25% of the lower of cost or market Value (determined on a first in, first out basis in accordance with GAAP) of Eligible Dutch Inventory, *minus*

(c) Dutch Reserves, if any;

provided that the maximum amount of Inventory which may be included as part of the Temporary Dutch Borrowing Base is $6,000,000. The Administrative Agent or the Foreign Collateral Agent may, in its Permitted Discretion, reduce the advance rates set forth above, adjust Dutch Reserves or reduce one or more of the other elements used in computing the Temporary Dutch Borrowing Base.

"Temporary U.S. Borrowing Base" means, at any time, with respect to the U.S. Borrower, an amount equal to the sum (expressed in Dollars) of

(a) up to 55% of Eligible U.S. Accounts; *plus*

(b) up to 25% of the lower of cost or market Value (determined on a first in, first out basis in accordance with GAAP) of Eligible U.S. Inventory; *plus*

(c) up to 25% of the lower of cost or market value (determined on a first in, first out basis in accordance with GAAP) of Eligible Spare Parts Inventory; *minus*

(d) U.S. Reserves, if any;

provided that the maximum amount of Inventory which may be included as part of the Temporary U.S. Borrowing Base is $34,000,000; and provided further that the maximum amount of Inventory consisting of spare or replacement parts which may be included as part of the Temporary U.S. Borrowing Base is $2,500,000. The Administrative Agent may, in its Permitted Discretion, reduce the advance rates set forth above, adjust Reserves or reduce one or more of the other elements used in computing the Temporary U.S. Borrowing Base.

"Term Loan Agent" means Bank of America, N.A. and any successor administrative agent under the Term Loan Credit Agreement.

"Term Loan Credit Agreement" means the Term Loan Credit Agreement, dated as of the Closing Date, by and among the Company, the Term Loan Lenders, and the Term Loan Agent, as the same may from time to time be amended, restated, amended and restated, supplemented, refinanced, replaced or otherwise modified to the extent not prohibited by the terms of the Intercreditor Agreement.

"Term Loan Documents" means, collectively, the Term Loan Credit Agreement and each other "Loan Document" as defined therein.

"Term Loan Facility" means the loan facility established under the Term Loan Documents.

"Term Loan Lenders" means each of the lenders from time to time a party under the Term Loan Credit Agreement.

"Term Loan Obligations" means all "Obligations" (as defined in the Term Loan Credit Agreement as in effect on the Closing Date).

"Term Loans" means the loans made pursuant to the Term Loan Credit Agreement.

"Term Priority Collateral" has the meaning provided in the Intercreditor Agreement.

"Testing Period" means a single period consisting of the four consecutive fiscal quarters of the Company then last ended (whether or not such quarters are all within the same fiscal year), *except* that if a particular provision of this Agreement indicates that a Testing Period shall be of a different specified duration, such Testing Period shall consist of the particular fiscal quarter or quarters then last ended that are so indicated in such provision.

"Total Credit Facility Amount" means the Total Dutch Credit Facility Amount and the Total U.S. Credit Facility Amount.

"Total Dutch Credit Facility Amount" means the Total Dutch Revolving Commitment. As of the Closing Date, the amount of the Total Dutch Credit Facility Amount is $15,000,000.

"Total Dutch Revolving Commitment" means the sum of the Dutch Revolving Commitments of the Lenders as the same may be decreased pursuant to Section 2.12(c) hereof or increased pursuant to Section 2.17 hereof. As of the Closing Date, the amount of the Total Dutch Revolving Commitment is $15,000,000.

"Total Revolving Commitment" means the Total Dutch Revolving Commitment and the Total U.S. Revolving Commitment.

"Total U.S. Credit Facility Amount" means the Total U.S. Revolving Commitment. As of the Closing Date, the amount of the U.S. Credit Facility Amount is $85,000,000.

"Total U.S. Revolving Commitment" means the sum of the U.S. Revolving Commitments of the Lenders as the same may be decreased pursuant to Section 2.12(d) hereof or increased pursuant to Section 2.17 hereof. As of the Closing Date, the amount of the Total U.S. Revolving Commitment is $85,000,000.

"Transaction Costs" means all customary and reasonable transaction fees, charges and other similar amounts related to the Transactions or any Acquisitions completed during the term of this Agreement in accordance with Section 7.03(b) (including, without limitation, any financing fees, merger and acquisition fees, legal fees and expenses, due diligence fees or any other fees and expenses in connection therewith), in each case to the extent paid within six (6) months of the Closing Date or the closing date of such Acquisition, as applicable.

"Transaction Documents" means, collectively, the Loan Documents, the Target Acquisition Documentation, the Term Loan Documents and the Subordinated Debt Documents, and includes all schedules, exhibits and annexes thereto and all side letters and agreements affecting the terms thereof or entered into in connection therewith.

"Transactions" means, collectively, (a) the consummation of the Closing Date Equity Contribution, (b) the consummation of the merger under and pursuant to the Merger Agreement, (c) the closing of the term loan facility under the Term Loan Documents, (d) the entering into by the Credit Parties and their applicable Subsidiaries of the Loan Documents to which they are or are intended to be a party, (e) the refinancing of the Existing Indebtedness and the termination of all commitments with respect thereto, (f) the other transactions contemplated by the Transaction Documents, and (g) the payment of the fees and expenses incurred in connection with the consummation of the foregoing.

"Type" means any type of Loan determined with respect to the interest option and currency denomination applicable thereto, which in each case shall be a Base Rate Loan or a LIBOR Loan.

"UCC" means the Uniform Commercial Code as in effect from time to time. Unless otherwise specified, the UCC shall refer to the UCC as in effect in the State of New York.

"United States" and "U.S." each means United States of America.

"Unpaid Drawing" means, with respect to any Letter of Credit, the aggregate Dollar (or Dollar Equivalent Amount) amount of the draws made on such Letter of Credit that have not been reimbursed by the Company or the applicable LC Obligor or converted to a Revolving Loan pursuant to Section 2.05(g)(i), and, in each case, all interest that accrues thereon pursuant to this Agreement.

"Unused Commitment" means, for any Lender at any time, the excess of (a) such Lender's Revolving Commitment at such time over (b) such Lender's Credit Facility Exposure at such time.

"Unused Total Commitment" means, at any time, the excess of (a) the Total Credit Facility Amount at such time over (b) the Aggregate Credit Facility Exposure at such time.

"Unused Total Dutch Commitment" means, at any time, the excess of (a) the Total Dutch Credit Facility Amount at such time over (b) the Aggregate Dutch Credit Facility Exposure at such time.

"Unused Total U.S. Commitment" means, at any time, the excess of (a) the Total U.S. Credit Facility Amount at such time over (b) the Aggregate U.S. Credit Facility Exposure at such time.

"U.S. Agent Advance Exposure" means, at any time, the aggregate principal amount of all Agent Advances made by the Administrative Agent outstanding. The U.S. Agent Advance Exposure of any U.S. Lender at any time shall be its U.S. Revolving Facility Percentage of the aggregate U.S. Agent Advance Exposure.

"U.S. Availability" means, at any time, an amount equal to (a) the lesser of (i) the then Total U.S. Credit Facility Amount and (ii) the then U.S. Borrowing Base *minus* (b) the then Aggregate U.S. Credit Facility Exposure.

"U.S. Average Daily Availability" means, as of the end of any period, the average of the U.S. Availability for each of the Business Days of such period, as determined with reference to the Borrowing Base Certificates applicable to such period and the daily U.S. Revolving Borrowings and U.S. LC Outstandings for such period.

"U.S. Banking Services Agreements" means commercial credit cards (including, without limitation, credit or debit cards for commercial customers and purchasing cards), stored value cards, or treasury and cash management services (including controlled disbursement, automated clearinghouse transactions, return items, e-payables, overdrafts, netting and interstate depository network services) provided by any U.S. Lender (or any of its Affiliates) (a "U.S. Banking Services Provider") to any U.S. Credit Party.

"U.S. Banking Services Obligations" means all obligations of the U.S. Credit Parties, whether absolute or contingent, and howsoever and whensoever created, arising, evidenced or acquired in connection with U.S. Banking Services Agreements.

"U.S. Banking Services Reserves" means all U.S. Reserves which the Administrative Agent from time to time establishes in its Permitted Discretion in respect of U.S. Banking Service Obligations.

"U.S. Borrower" means NN, Inc., a Delaware corporation.

"U.S. Borrowing Base" means (a) from the Closing Date to the earlier to occur of (i) 65 days after the Closing Date and (ii) the date on which the Conditions to Regular Borrowing Base are satisfied, the Temporary U.S. Borrowing Base and (b) from and after the date on which the Conditions to Regular Borrowing Base are satisfied, the Regular U.S. Borrowing Base. For the avoidance of doubt, the Administrative Agent may begin inputting into its systems U.S. Collateral Information as such U.S. Collateral Information becomes available to the Administrative Agent, whether from the applicable Collateral Reports or otherwise. As such U.S. Collateral Information is inputted, (1) the advance rates with respect to the Eligible U.S. Accounts as to which such inputted U.S. Collateral Information relates shall change to those indicated in the Regular U.S. Borrowing Base and (2) only if an Appraisal on such Eligible U.S. Inventory has been completed, the advance rates with respect to the Eligible U.S. Inventory as to which such inputted U.S. Collateral Information relates shall change to those indicated in the Regular U.S. Borrowing Base. To the extent no U.S. Collateral Information exists with respect to particular categories of Eligible U.S. Receivables or Eligible U.S. Inventory, the advance rates with respect thereto shall remain those set forth in the Temporary U.S. Borrowing Base until such information is available and inputted. If after the expiration of the 65 day period referred to in clause (a), the Conditions to Regular Borrowing Base shall not have been fully satisfied, (y) the Temporary U.S. Borrowing Base shall cease to be in place hereunder with respect to particular categories of Eligible U.S. Receivables or Eligible U.S. Inventory to the extent a Field Examination and an Appraisal with respect thereto have not been completed on or prior to the end of such 65 day period and (z) the Regular U.S. Borrowing Base shall be deemed to be implemented to the extent of and only with respect to Eligible U.S. Receivables and Eligible U.S. Inventory to the extent a Field Examination and an Appraisal with respect thereto have been completed on or prior to the end of such 65 day period (a "U.S. Borrowing Base Extension"). For the avoidance of doubt, as additional U.S. Collateral Information is inputted following the expiration of the 65 day period, the advance rates with respect to the Eligible U.S. Accounts and the Eligible U.S. Inventory (only if an Appraisal has been completed for such Eligible U.S. Inventory) as to which such inputted U.S. Collateral Information relates shall change to those indicated in the Regular U.S. Borrowing Base.

"U.S. Borrowing Base Extension" has the meaning provided in the definition of "U.S. Borrowing Base."

"U.S. Cash Dominion Period" means the period from the date that U.S. Availability shall have been less than the U.S. Liquidity Threshold; provided that at such time U.S. Availability has been greater than the U.S. Liquidity Cure Threshold for thirty consecutive calendar days, the U.S. Cash Dominion Period shall cease to exist; provided further that such U.S. Cash Dominion Period is subject to reinstatement after the discontinuance thereof in the event that after such discontinuance, U.S. Availability shall have been less than the U.S. Liquidity Threshold; provided further that after (a) U.S. Availability is less than the U.S. Liquidity Threshold for the fifth time or (b) Dutch Availability is less than the Dutch Liquidity Threshold for the fifth time, the U.S. Cash Dominion Period shall remain in place until the Revolving Facility Termination Date.

"U.S. Collateral Information" means information with respect to, as applicable, Eligible U.S. Accounts, Eligible U.S. Inventory, NOLV Percentage and Value necessary for the implementation of the Regular U.S. Borrowing Base.

"U.S. Commitment Fees" has the meaning provided in Section 2.11(a).

"U.S. Credit Facility" means the credit facility established under this Agreement pursuant to which (a) the U.S. Lenders shall make U.S. Revolving Loans to the U.S. Borrower, and shall participate in U.S. LC Issuances, under the U.S. Revolving Facility pursuant to the U.S. Revolving Commitment of each such U.S. Lender, (b) the U.S. Swing Line Lender shall make U.S. Swing Loans to the U.S. Borrower under the U.S. Swing Line Facility pursuant to the U.S. Swing Line Commitment, and (c) each U.S. LC Issuer shall issue U.S. Letters of Credit for the account of the U.S. LC Obligors in accordance with the terms of this Agreement.

"U.S. Credit Facility Exposure" means, for any U.S. Lender at any time, the sum of (a) the principal amount of U.S. Revolving Loans made by such U.S. Lender and outstanding at such time, (b) such U.S. Lender's U.S. Swing Line Exposure at such time, (c) such U.S. Lender's U.S. Overadvance Exposure at such time, (d) such U.S. Lender's U.S. LC Exposure at such time, and (e) such U.S. Lender's U.S. Agent Advance Exposure at such time.

"U.S. Credit Parties" means, collectively, the U.S. Borrower and the U.S. Guarantors and "U.S. Credit Party" means any of them.

"U.S. Guarantors" means the Domestic Subsidiaries which have executed a Guaranty in respect of the U.S. Obligations. Schedule 2 hereto lists each U.S. Guarantor as of the Closing Date.

"U.S. Lender" means each Lender that has issued a U.S. Revolving Commitment.

"U.S. LC Collateral Account" has the meaning provided in Section 2.05(j)(i) .

"U.S. LC Commitment" means, with respect to each U.S. Lender, the amount set forth opposite such U.S. Lender's name in Schedule 1 hereto as its "U.S. LC Commitment" or in the case of any U.S. Lender that becomes a party hereto pursuant to an Assignment Agreement, the amount set forth in such Assignment Agreement, as such commitment may be reduced or increased from time to time pursuant to (a) Sections 2.12 and 2.17, respectively, and (b) assignments by or to such U.S. Lender pursuant to Section 11.06.

"U.S. LC Commitment Amount" means $5,000,000.

"U.S. LC Documents" means, with respect to any U.S. Letter of Credit, any documents executed in connection with such U.S. Letter of Credit, including the U.S. Letter of Credit itself.

"U.S. LC Exposure" means for any U.S. Lender at any time, such Lender's U.S. Revolving Facility Percentage of the U.S. LC Outstandings at such time.

"U.S. LC Fee" means any of the fees payable pursuant to Section 2.11(b) or Section 2.11(c) in respect of U.S. Letters of Credit.

"U.S. LC Issuance" means the issuance of any U.S. Letter of Credit by any U.S. LC Issuer for the account of an U.S. LC Obligor in accordance with the terms of this Agreement, and shall include any amendment thereto that increases the Stated Amount thereof or extends the expiry date of such U.S. Letter of Credit.

"U.S. LC Issuer" means KeyBank National Association or any of its Affiliates, or such other Lender that is requested by the Company and agrees to be a U.S. LC Issuer hereunder and is approved by the Administrative Agent.

"U.S. LC Loan" has the meaning provided in Section 2.05(f) (i).

"U.S. LC Obligor" means, with respect to each U.S. LC Issuance, the U.S. Borrower or the U.S. Guarantor for whose account such U.S. Letter of Credit is issued.

"U.S. LC Outstandings" means, at any time, the sum, without duplication, of (a) the aggregate Stated Amount of all outstanding U.S. Letters of Credit and (b) the aggregate amount of all Unpaid Drawings with respect to U.S. Letters of Credit.

"U.S. LC Participant" has the meaning provided in Section 2.05(h).

"U.S. LC Participation" has the meaning provided in Section 2.05(h).

"U.S. LC Request" has the meaning provided in Section 2.05(b).

"U.S. Letter of Credit" means any Standby Letter of Credit or Commercial Letter of Credit, in each case issued by any U.S. LC Issuer under this Agreement pursuant to Section 2.05 for the account of any U.S. LC Obligor.

"U.S. Liquidity Cure Threshold" means, at any time, the greater of, (a) 12.5% of the then U.S. Borrowing Base and (b) 12.5% of the then Total U.S. Credit Facility Amount.

"U.S. Liquidity Threshold" means, at any time, the greater of, (a) $6,800,000 and (b) the lesser of (i) 10.0% of the then U.S. Borrowing Base and (ii) 10.0% of the then Total U.S. Credit Facility Amount.

"U.S. Obligations" means all Obligations of the U.S. Credit Parties.

"U.S. Overadvance" has the meaning provided in Section 2.03(a).

"U.S. Overadvance Exposure" means, at any time, the sum of the aggregate principal amount of all outstanding U.S. Overadvances. The U.S. Overadvance Exposure of any Lender at any time shall be its U.S. Revolving Facility Percentage of the aggregate U.S. Overadvance Exposure.

"U.S. Person" means any Person that is a "United States Person" as defined in Section 7701(a)(30) of the Code.

"U.S. Reserves" means any and all reserves which the Administrative Agent deems necessary, in its Permitted Discretion, to maintain (including, without limitation, reserves for accrued and unpaid interest on the U.S. Obligations, U.S. Banking Services Reserves, volatility reserves, reserves for rent at locations leased by any U.S. Credit Party and for consignee's, warehousemen's and bailee's charges, reserves for dilution of Accounts, reserves for Inventory shrinkage, reserves for customs charges and shipping charges related to any Inventory in transit, reserves for Hedging Obligations, reserves for contingent liabilities of any U.S. Credit Party, reserves for uninsured losses of any U.S. Credit Party, reserves for uninsured, underinsured, un-indemnified or under-indemnified liabilities or potential liabilities with respect to any litigation and reserves for taxes, fees, assessments, and other governmental charges) with respect to the Collateral or any U.S. Credit Party.

"U.S. Revolving Availability" means, at any time, an amount equal to (a) the lesser of (i) the then Total U.S. Revolving Commitment and (ii) the then U.S. Borrowing Base, *minus* (b) the then Aggregate U.S. Credit Facility Exposure.

"U.S. Revolving Borrowing" means the incurrence of U.S. Revolving Loans consisting of one Type of U.S. Revolving Loan by the Company from all of the U.S. Lenders on a *pro rata* basis on a given date (or resulting from Conversions or Continuations on a given date) in the same currency, having in the case of any LIBOR Loans, the same Interest Period.

"U.S. Revolving Commitment" means, with respect to each Lender, the commitment, if any, of such Lender to make U.S. Revolving Loans and to acquire participations in Overadvances, U.S. Letters of Credit and U.S. Swing Loans hereunder, expressed as an amount representing the maximum possible aggregate amount of such Lender's U.S. Credit Facility Exposure hereunder, as such commitment may be reduced or increased from time to time pursuant to (a)) Sections 2.12 and 2.17, respectively, and (b) assignments by or to such Lender pursuant to Section 11.06. The initial amount of each Lender's U.S. Revolving Commitment is set forth on Schedule 1, or in the Assignment Agreement pursuant to which such Lender shall have assumed its U.S. Revolving Commitment, as applicable.

"U.S. Revolving Facility" means the credit facility established under Section 2.02(a) pursuant to the U.S. Revolving Commitment of each U.S. Lender.

"U.S. Revolving Facility Note" means a promissory note substantially in the form of Exhibit A-1A hereto.

"U.S. Revolving Facility Percentage" means, at any time for any U.S. Lender, the percentage obtained by dividing such U.S. Lender's U.S. Revolving Commitment by the Total U.S. Revolving Commitment, provided, however, that if the U.S. Revolving Commitments have been terminated, the U.S. Revolving Facility Percentage for each U.S. Lender shall be determined by dividing such U.S. Lender's U.S. Revolving Commitment immediately prior to such termination by the Total U.S. Revolving Commitment immediately prior to such termination. The U.S. Revolving Facility Percentage of each U.S. Lender as of the Closing Date is set forth on Schedule 1 hereto.

"U.S. Revolving Loan" means, with respect to each U.S. Lender, any loan made by such U.S. Lender pursuant to Section 2.02(a). Unless the context shall otherwise require, the term "U.S. Revolving Loans" shall include Incremental U.S. Revolving Loans.

"U.S. Security Agreement" means the U.S. Security Agreement, substantially in the form attached hereto as Exhibit I, executed by the U.S. Credit Parties in favor of the Administrative Agent for the benefit of the Lenders.

"U.S. Swing Line Commitment" means the commitment of the U.S. Swing Line Lender to make U.S. Swing Loans to the Company up to the aggregate amount at any time outstanding of Eight Million, Five Hundred Thousand Dollars ($8,500,000).

"U.S. Swing Line Exposure" means, at any time, the aggregate principal amount of all U.S. Swing Loans outstanding. The U.S. Swing Line Exposure of any U.S. Lender at any time shall be its U.S. Revolving Facility Percentage of the aggregate U.S. Swing Line Exposure.

"U.S. Swing Line Lender" means KeyBank National Association.

"U.S. Swing Line Note" means the U.S. Swing Line Note, in the form of the attached Exhibit A-2, executed and delivered by US Borrower pursuant to Section 2.04(c) hereof.

"U.S. Swing Loan" means a loan that shall be denominated in Dollars granted to the U.S. Borrower by the U.S. Swing Line Lender under the U.S. Swing Line Commitment, in accordance with Section 2.04(a) hereof.

"U.S. Tax Compliance Certificate" has the meaning assigned to such term in Section 3.03(g)(ii)(B)(iii).

"USA Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT Act) Act of 2001.

"Value" means the value of Inventory determined on the basis of the lower of cost or market, calculated on a first-in, first-out basis, and excluding any portion of cost attributable to intercompany profit among Borrowers and their Affiliates.

"VAT" means any value added tax imposed in compliance with the EC Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112) and national legislation implementing that Directive or any predecessor to it or supplemental to that Directive, or any other tax of a similar nature, whether imposed in a member state of the European Union or imposed elsewhere.

"Voting Power" means, with respect to any Person, the exclusive ability to control, through the ownership of shares of capital stock, partnership interests, membership interests or otherwise, the election of members of the board of directors or other similar governing body of such Person, and the holding of a designated percentage of Voting Power of a Person means the ownership of shares of capital stock, partnership interests, membership interests or other interests of such Person sufficient to control exclusively the election of that percentage of the members of the board of directors or other similar governing body of such Person.

"Weekly Reporting Period" means any period (a) during the continuance of a Default or (b) during which Availability for three consecutive Business Days is less than the Aggregate Liquidity Threshold until the date on which, in the case of clause (a) such Default is cured, waived or no longer continuing, or in the case of clause (b), Availability exceeds the Aggregate Liquidity Threshold for at least 30 consecutive calendar days.

"Wholly-Owned" means, with respect to a Subsidiary, that all of the Equity Interests of such Subsidiary are, directly or indirectly, owned or controlled by the Company and/or one or more of its Wholly-Owned Subsidiaries (except for directors' qualifying shares or other shares required by applicable Law to be owned by a Person other than the Company and/or one or more of its Wholly-Owned Subsidiaries).

"Withholding Agent" means any Credit Party and the Administrative Agent.

Section 1.02 Computation of Time Periods. In this Agreement in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including," the words "to" and "until" each means "to but excluding" and the word "through" means "through and including."

Section 1.03 Accounting Terms. Except as otherwise specifically provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time. Notwithstanding the foregoing, all financial statements delivered hereunder shall be prepared, and all financial covenants contained herein shall be calculated, without giving effect to any election under Statement of Financial Accounting Standards 159 (or any similar accounting principle) permitting a Person to value its financial liabilities at the fair value thereof.

Section 1.04 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Sections, Schedules and Exhibits shall be construed to refer to Sections of, and Schedules and Exhibits to, this Agreement, (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all Real Property, tangible and intangible assets and properties, including cash, securities, accounts and contract rights, and interests in any of the foregoing, and (f) any reference to a statute, rule or regulation is to that statute, rule or regulation as now enacted or as the same may from time to time be amended, re-enacted or expressly replaced.

Section 1.05 Exchange Rates; Currency Equivalents. The Foreign Collateral Agent shall determine the Spot Rates as of each Revaluation Date to be used for calculating the Dollar Equivalent of the aggregate outstanding amount denominated in Euro and shall provide notice of the same to the Company. Such Spot Rates shall become effective as of such Revaluation Date and shall be the Spot Rates employed in converting any amounts between the applicable currencies until the next Revaluation Date to occur. The applicable amount of any currency for purposes of the Loan Documents shall be such Dollar Equivalent amount as so determined by the Foreign Collateral Agent. The Dutch Borrower shall report Value and other Dutch Borrowing Base components to the Foreign Collateral Agent in the currency invoiced by such Dutch Borrower or other Applicable Dutch Credit Party or shown in such Person's financial records, and unless expressly provided otherwise, all financial statements and Borrowing Base Certificates shall be expressed in Dollars and all financial covenants shall be calculated in Dollars. Notwithstanding anything herein to the contrary, if any Obligation is funded and expressly denominated in a currency other than Dollars, Credit Parties shall repay such Obligation in such other currency.

Section 1.06 Pro Forma Effect. Notwithstanding the above, the parties hereto acknowledge and agree that, for purposes of all financial calculations, if the Company or any Subsidiary has made any Acquisition permitted by Section 7.03(b) or any Disposition outside the ordinary course of business permitted by Section 7.05(b) during the relevant period for determining compliance with such covenants, such calculations shall be made after giving pro forma effect thereto, as if such Acquisition or Disposition had occurred on the first day of such period, but in the case of an Acquisition, only so long as the results of the business being acquired are supported by financial statements or other financial data reasonably acceptable to the Administrative Agent.

ARTICLE II.

THE TERMS OF THE CREDIT FACILITY

Section 2.01 Establishment of the Credit Facility. On the Closing Date, and subject to and upon the terms and conditions set forth in this Agreement and the other Loan Documents, the Administrative Agent, the Lenders, the Swing Line Lenders and each LC Issuer agree to establish the Credit Facilities for the benefit of the Borrowers; provided, however, that at no time will (a) the Aggregate Credit Facility Exposure exceed the Total Credit Facility Amount, (b) the Dutch Credit Facility Exposure of any Dutch Lender exceed the aggregate amount of such Dutch Lender's Dutch Revolving Commitment or (c) the U.S. Credit Facility Exposure of any U.S. Lender exceed the aggregate amount of such U.S. Lender's U.S. Revolving Commitment. Notwithstanding anything to the contrary set forth herein or in any Loan Document, and without limiting the other conditions to funding set forth herein, in the event that the Collateral Reports shall not have been completed by the applicable Persons and received by the Administrative Agent within sixty-five (65) days after the Closing Date, thereafter no additional Loans shall be made and no additional Letters of Credit shall be issued hereunder or under any other Loan Document until such Collateral Reports shall have been completed and delivered to the Administrative Agent; provided that if (x) a Dutch Borrowing Base Extension shall have been granted, Dutch Revolving Loans shall continue to be made and Dutch Letters of Credit shall continue to be issued utilizing the Regular Dutch Borrowing Base in accordance with the provisions set forth in the definition of Dutch Borrowing Base hereunder and (y) a U.S. Borrowing Base Extension shall have been granted, U.S. Revolving Loans shall continue to be made and U.S. Letters of Credit shall continue to be issued utilizing the Regular U.S. Borrowing Base in accordance with the provisions set forth in the definition of U.S. Borrowing Base hereunder. Notwithstanding anything to the contrary set forth herein or in any Loan Document, and without limiting the other conditions to funding set forth herein, in the event that within sixty (60) days after the Closing Date (or such longer time as may be agreed by the Administrative Agent and the Foreign Collateral Agent in their Permitted Discretion), (1) the Dutch Security Documents are not executed and delivered in form and substance satisfactory to the Administrative Agent and the Foreign Collateral Agent, each in their Permitted Discretion, or (2) the Administrative Agent and the Foreign Collateral Agent do not receive opinions each deems necessary in its Permitted Discretion covering such Dutch Security Documents, the Dutch Revolving Facility and the Dutch Revolving Commitments shall terminate.

Section 2.02 Revolving Facility. (a) U.S. Revolving Loans. During the Revolving Facility Availability Period, each U.S. Lender severally, and not jointly, agrees, on the terms and conditions set forth in this Agreement, to make a U.S. Revolving Loan or U.S. Revolving Loans to the U.S. Borrower from time to time pursuant to such U.S. Lender's U.S. Revolving Commitment, which U.S. Revolving Loans: (i) may, except as set forth herein, at the option of the U.S. Borrower, be incurred and maintained as, or Converted into, U.S. Revolving Loans that are Base Rate Loans or LIBOR Loans, in each case denominated in Dollars, provided that all U.S. Revolving Loans made as part of the same U.S. Revolving Borrowing shall consist of U.S. Revolving Loans of the same Type; (ii) may be repaid or prepaid and reborrowed in accordance with the provisions hereof; and (iii) shall not be made if, after giving effect to any such U.S. Revolving Loan, (A) the U.S. Credit Facility Exposure of any U.S. Lender would exceed such U.S. Lender's U.S. Revolving Commitment, (B) the Aggregate U.S. Credit Facility Exposure would exceed the lesser of (1) the Total U.S. Revolving Commitment or (2) the U.S. Borrowing Base, (C) the Aggregate Credit Facility Exposure would exceed the lesser of (1) the Total Revolving Commitment or (2) the Aggregate Borrowing Base, or (D) the U.S. Borrower would be required to prepay Loans or Cash Collateralize Letters of Credit pursuant to Section 2.13(b). The U.S. Revolving Loans to be made by each U.S. Lender will be made by such U.S. Lender on a *pro rata* basis based upon such U.S. Lender's U.S. Revolving Facility Percentage of each U.S. Revolving Borrowing, in each case in accordance with Section 2.07 hereof.

(b) Dutch Revolving Loans. During the Revolving Facility Availability Period, each Dutch Lender severally, and not jointly, agrees, on the terms and conditions set forth in this Agreement, to make a Dutch Revolving Loan or Dutch Revolving Loans to the Dutch Borrower from time to time pursuant to

such Dutch Lender's Dutch Revolving Commitment, which Dutch Revolving Loans: (i) may, except as set forth herein, at the option of the Dutch Borrower, be incurred and maintained as, or Converted into, Dutch Revolving Loans that are Base Rate Loans or LIBOR Loans, in each case denominated in Euros or, at the option of the Dutch Borrower, Dollars, provided that all Dutch Revolving Loans made as part of the same Dutch Revolving Borrowing shall consist of Dutch Revolving Loans of the same Type; (ii) may be repaid or prepaid and reborrowed in accordance with the provisions hereof, provided that each Dutch Revolving Loan shall be repaid in the same currency that such Dutch Revolving Loan was made; and (iii) shall not be made if, after giving effect to the Dollar Equivalent of any such Dutch Revolving Loan, (A) the Dutch Credit Facility Exposure of any Dutch Lender would exceed such Dutch Lender's Dutch Revolving Commitment, (B) the Aggregate Dutch Credit Facility Exposure would exceed the lesser of (1) the Total Dutch Revolving Commitment or (2) the Dutch Borrowing Base, (C) the Aggregate Credit Facility Exposure would exceed the lesser of (1) the Total Revolving Commitment or (2) the Aggregate Borrowing Base, or (D) the Dutch Borrower would be required to prepay Loans or Cash Collateralize Letters of Credit pursuant to Section 2.13(b). The Dutch Revolving Loans to be made by each Dutch Lender will be made by such Dutch Lender on a *pro rata* basis based upon such Dutch Lender's Dutch Revolving Facility Percentage of each Dutch Revolving Borrowing, in each case in accordance with Section 2.07 hereof.

Section 2.03 Overadvances.

(a) U.S. Overadvances.

(i) Any provision of this Agreement to the contrary notwithstanding, at the request of the Company, the Administrative Agent may in its sole discretion (but with absolutely no obligation), make U.S. Revolving Loans to the U.S. Borrower, on behalf of the U.S. Lenders, in amounts that exceed U.S. Revolving Availability (any such excess U.S. Revolving Loans are herein referred to collectively as "U.S. Overadvances"). In addition, U.S. Overadvances may be made even if the conditions precedent set forth in Section 4.02 have not been satisfied. All U.S. Overadvances shall constitute Base Rate Loans. The authority of the Administrative Agent to make U.S. Overadvances is limited to an aggregate amount not to exceed ten percent of the Total U.S. Revolving Commitment at any time, no U.S. Overadvance may remain outstanding for more than thirty days and no U.S. Overadvances shall cause any U.S. Lender's U.S. Credit Facility Exposure to exceed its U.S. Revolving Commitment.

(ii) Upon the making of a U.S. Overadvance (whether before or after the occurrence of an Event of Default), each U.S. Lender shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the Administrative Agent without recourse or warranty, an undivided interest and participation in such U.S. Overadvance equal to its U.S. Revolving Facility Percentage of such U.S. Overadvance. The Administrative Agent may, at any time, require the U.S. Lenders to fund their participations. From and after the date, if any, on which any U.S. Lender is required to fund its participation in any U.S. Overadvance purchased hereunder, the Administrative Agent shall promptly distribute to such U.S. Lender, such Lender's U.S. Revolving Facility Percentage of all payments of principal and interest and all proceeds of U.S. Collateral received by the Administrative Agent in respect of such U.S. Overadvance.

(b) Dutch Overadvances.

(i) Any provision of this Agreement to the contrary notwithstanding, at the request of the Dutch Borrower, the Foreign Collateral Agent shall, if approved by the Administrative Agent and the Foreign Collateral Agent, each in its sole discretion (but with absolutely no

obligation on the part of the Administrative Agent or the Foreign Collateral Agent to grant such approval), make Dutch Revolving Loans to the Dutch Borrower, on behalf of the Dutch Lenders, in amounts that exceed Dutch Revolving Availability (any such excess Dutch Revolving Loans are herein referred to collectively as "Dutch Overadvances"). In addition, Dutch Overadvances may be made even if the conditions precedent set forth in Section 4.02 have not been satisfied. All Dutch Overadvances shall constitute Base Rate Loans. The authority to make Dutch Overadvances is limited to an aggregate amount not to exceed ten percent of the Total Dutch Revolving Commitment at any time, no Dutch Overadvance may remain outstanding for more than thirty days and no Dutch Overadvances shall cause any Dutch Lender's Dutch Credit Facility Exposure to exceed its Dutch Revolving Commitment.

(ii) Upon the making of a Dutch Overadvance (whether before or after the occurrence of an Event of Default), each Dutch Lender shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the Foreign Collateral Agent without recourse or warranty, an undivided interest and participation in such Dutch Overadvance equal to its Dutch Revolving Facility Percentage of such Dutch Overadvance. The Foreign Collateral Agent may, at any time, require the Dutch Lenders to fund their participations. From and after the date, if any, on which any Dutch Lender is required to fund its participation in any Dutch Overadvance purchased hereunder, the Foreign Collateral Agent shall promptly distribute to such Dutch Lender, such Lender's Dutch Revolving Facility Percentage of all payments of principal and interest and all proceeds of Dutch Collateral received by the Foreign Collateral Agent in respect of such Dutch Overadvance.

Section 2.04 Swing Line Facility.

(a) U.S. Swing Loans. During the Revolving Facility Availability Period, the U.S. Swing Line Lender agrees, on the terms and conditions set forth in this Agreement, to make a U.S. Swing Loan or U.S. Swing Loans to the U.S. Borrower from time to time, which U.S. Swing Loans: (i) shall be payable on the Swing Loan Maturity Date applicable to each such U.S. Swing Loan; (ii) shall be made only in Dollars; (iii) may be repaid or prepaid and reborrowed in accordance with the provisions hereof; (iv) may only be made if after giving effect thereto (A) the aggregate principal amount of U.S. Swing Loans outstanding does not exceed the U.S. Swing Line Commitment, and (B) the Aggregate U.S. Credit Facility Exposure would not exceed the lesser of (1) the Total U.S. Revolving Commitment or (2) the U.S. Borrowing Base; (v) shall not be made if, after giving effect thereto, the Company would be required to prepay Loans or Cash Collateralize U.S. Letters of Credit pursuant to Section 2.13(b) hereof; (vi) shall not be made if the proceeds thereof would be used to repay, in whole or in part, any outstanding U.S. Swing Loan and (vii) at no time shall there be more than 3 Borrowings of U.S. Swing Loans outstanding hereunder.

(b) Dutch Swing Loans. During the Revolving Facility Availability Period, the Dutch Swing Line Lender agrees, on the terms and conditions set forth in this Agreement, to make a Dutch Swing Loan or Dutch Swing Loans to the Dutch Borrower from time to time, which Dutch Swing Loans: (i) shall be payable on the Swing Loan Maturity Date applicable to each such Dutch Swing Loan; (ii) shall be made in Euros or, at the option of the Dutch Borrower, Dollars; (iii) may be repaid or prepaid and reborrowed in accordance with the provisions hereof; (iv) may only be made if after giving effect thereto (A) the Dollar Equivalent of the aggregate principal amount of Dutch Swing Loans outstanding does not exceed the Dutch Swing Line Commitment, and (B) the Aggregate Dutch Credit Facility Exposure would not exceed the lesser of (1) the Total Dutch Revolving Commitment or (2) the Dutch Borrowing Base; (v) shall not be made if, after giving effect thereto, the Dutch Borrower would be required to prepay Loans or Cash Collateralize Dutch Letters of Credit pursuant to Section 2.13(b) hereof; and (vi) shall not be made if the proceeds thereof would be used to repay, in whole or in part, any outstanding Dutch Swing Loan.

(c) U.S. Swing Loan Refunding. The U.S. Swing Line Lender may at any time, in its sole and absolute discretion, direct that the U.S. Swing Loans owing to it be refunded by delivering a notice to such effect to the Administrative Agent, specifying the aggregate principal amount thereof (a "Notice of Swing Loan Refunding"). Promptly upon receipt of a Notice of Swing Loan Refunding, the Administrative Agent shall give notice of the contents thereof to the U.S. Lenders with U.S. Revolving Commitments and, unless an Event of Default specified in Section 8.01(j) has occurred, the Company. Each such Notice of Swing Loan Refunding shall be deemed to constitute delivery by the U.S. Borrower of a Notice of Borrowing requesting U.S. Revolving Loans consisting of Base Rate Loans in the amount of the U.S. Swing Loans to which it relates. Each U.S. Lender with a U.S. Revolving Commitment (including the U.S. Swing Line Lender) hereby unconditionally agrees (notwithstanding that any of the conditions specified in Section 4.02 or elsewhere in this Agreement shall not have been satisfied, but subject to the provisions of paragraph (g) below) to make a U.S. Revolving Loan to the U.S. Borrower in the amount of such U.S. Lender's U.S. Revolving Facility Percentage of the aggregate amount of the U.S. Swing Loans to which such Notice of Swing Loan Refunding relates. Each such U.S. Lender shall make the amount of such U.S. Revolving Loan available to the Administrative Agent in immediately available funds at the Payment Office not later than 2:00 P.M. (local time at the Payment Office), if such notice is received by such Lender prior to 11:00 A.M. (local time at its Payment Office), or not later than 2:00 P.M. (local time at the Payment Office) on the next Business Day, if such notice is received by such Lender after such time. The proceeds of such U.S. Revolving Loans shall be made immediately available to the U.S. Swing Line Lender and applied by it to repay the principal amount of the U.S. Swing Loans to which such Notice of Swing Loan Refunding relates.

(d) Dutch Swing Loan Refunding. The Dutch Swing Line Lender may at any time, in its sole and absolute discretion, direct that the Dutch Swing Loans owing to it be refunded by delivering a Notice of Swing Loan Refunding to the Foreign Collateral Agent. Promptly upon receipt of a Notice of Swing Loan Refunding, the Foreign Collateral Agent shall give notice of the contents thereof to the Dutch Lenders with Dutch Revolving Commitments and, unless an Event of Default specified in Section 8.01(j) has occurred, the Dutch Borrower. Each such Notice of Swing Loan Refunding shall be deemed to constitute delivery by the Dutch Borrower of a Notice of Borrowing requesting Dutch Revolving Loans consisting of Base Rate Loans in the amount of the Dutch Swing Loans to which it relates. Each Dutch Lender with a Dutch Revolving Commitment (including the Dutch Swing Line Lender) hereby unconditionally agrees (notwithstanding that any of the conditions specified in Section 4.02 or elsewhere in this Agreement shall not have been satisfied, but subject to the provisions of paragraph (g) below) to make a Dutch Revolving Loan to the Dutch Borrower in the amount of such Dutch Lender's Dutch Revolving Facility Percentage of the aggregate amount of the Dutch Swing Loans to which such Notice of Swing Loan Refunding relates. Each such Lender shall make the amount of such Dutch Revolving Loan available to the Foreign Collateral Agent in immediately available funds at the Payment Office not later than 2:00 P.M. (local time at the Payment Office), if such notice is received by such Lender prior to 11:00 A.M. (local time at its Payment Office), or not later than 2:00 P.M. (local time at the Payment Office) on the next Business Day, if such notice is received by such Dutch Lender after such time; provided that with respect to Dutch Swing Loans funded in Euros, no Lender shall be required to make such amount available until the third Business Day after it shall have received such notice. The proceeds of such Dutch Revolving Loans shall be made immediately available to the Dutch Swing Line Lender and applied by it to repay the principal amount of the Dutch Swing Loans to which such Notice of Swing Loan Refunding relates.

(e) U.S. Swing Loan Participation. If prior to the time a U.S. Revolving Loan would otherwise have been made as provided above as a consequence of a Notice of Swing Loan Refunding, any

of the events specified in Section 8.01(j) shall have occurred or one or more of the U.S. Lenders with U.S. Revolving Commitments shall determine that it is legally prohibited from making a U.S. Revolving Loan under such circumstances, each U.S. Lender (other than the U.S. Swing Line Lender), or each U.S. Lender (other than such U.S. Swing Line Lender) so prohibited, as the case may be, shall, on the date such U.S. Revolving Loan would have been made by it (the "Purchase Date"), purchase an undivided participating interest (a "Swing Loan Participation") in the outstanding U.S. Swing Loans to which such Notice of Swing Loan Refunding relates, in an amount (the "U.S. Swing Loan Participation Amount") equal to such U.S. Lender's U.S. Revolving Facility Percentage of such outstanding U.S. Swing Loans. On the Purchase Date, each such U.S. Lender or each such U.S. Lender so prohibited, as the case may be, shall pay to the U.S. Swing Line Lender, in immediately available funds, such U.S. Lender's U.S. Swing Loan Participation Amount, and promptly upon receipt thereof the U.S. Swing Line Lender shall, if requested by such other U.S. Lender, deliver to such U.S. Lender a participation certificate, dated the date of the U.S. Swing Line Lender's receipt of the funds from, and evidencing such U.S. Lender's Swing Loan Participation in, such U.S. Swing Loans and its U.S. Swing Loan Participation Amount in respect thereof. If any amount required to be paid by a U.S. Lender to the U.S. Swing Line Lender pursuant to the above provisions in respect of any Swing Loan Participation is not paid on the date such payment is due, such U.S. Lender shall pay to the U.S. Swing Line Lender on demand interest on the amount not so paid at the overnight Federal Funds Effective Rate from the due date until such amount is paid in full. Whenever, at any time after the Swing Line Lender has received from any other U.S. Lender such U.S. Lender's U.S. Swing Loan Participation Amount, the Swing Line Lender receives any payment from or on behalf of the Company on account of the related U.S. Swing Loans, the U.S. Swing Line Lender will promptly distribute to such U.S. Lender its ratable share of such amount based on its U.S. Revolving Facility Percentage of such amount on such date on account of its Swing Loan Participation (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's participating interest was outstanding and funded); provided, however, that if such payment received by the U.S. Swing Line Lender is required to be returned, such U.S. Lender will return to the U.S. Swing Line Lender any portion thereof previously distributed to it by the U.S. Swing Line Lender.

(f) Dutch Swing Loan Participation. If prior to the time a Dutch Revolving Loan would otherwise have been made as provided above as a consequence of a Notice of Swing Loan Refunding, any of the events specified in Section 8.01(j) shall have occurred in respect of the Dutch Borrower or one or more of the Dutch Lenders with Dutch Revolving Commitments shall determine that it is legally prohibited from making a Dutch Revolving Loan under such circumstances, each Dutch Lender (other than the Dutch Swing Line Lender), or each Dutch Lender (other than such Dutch Swing Line Lender) so prohibited, as the case may be, shall, on the Purchase Date, purchase a Swing Loan Participation in the outstanding Dutch Swing Loans to which such Notice of Swing Loan Refunding relates, in an amount (the "Dutch Swing Loan Participation Amount") equal to such Dutch Lender's Dutch Revolving Facility Percentage of such outstanding Dutch Swing Loans. On the Purchase Date, each such Dutch Lender or each such Dutch Lender so prohibited, as the case may be, shall pay to the Dutch Swing Line Lender, in immediately available funds, such Lender's Dutch Swing Loan Participation Amount, and promptly upon receipt thereof the Dutch Swing Line Lender shall, if requested by such other Dutch Lender, deliver to such Dutch Lender a participation certificate, dated the date of the Dutch Swing Line Lender's receipt of the funds from, and evidencing such Dutch Lender's Swing Loan Participation in, such Dutch Swing Loans and its Dutch Swing Loan Participation Amount in respect thereof. If any amount required to be paid by a Lender to the Dutch Swing Line Lender pursuant to the above provisions in respect of any Swing Loan Participation is not paid on the date such payment is due, such Dutch Lender shall pay to the Dutch Swing Line Lender on demand interest on the amount not so paid at the overnight Federal Funds Effective Rate from the due date until such amount is paid in full. Whenever, at any time after the Swing Line Lender has received from any other Dutch Lender such Dutch Lender's Dutch Swing Loan Participation Amount, the Swing Line Lender receives any payment from or on behalf of the Dutch Borrower on account of the related Dutch Swing Loans, the Dutch Swing Line Lender will promptly

distribute to such Dutch Lender its ratable share of such amount based on its Dutch Revolving Facility Percentage of such amount on such date on account of its Swing Loan Participation (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Dutch Lender's participating interest was outstanding and funded); provided, however, that if such payment received by the Dutch Swing Line Lender is required to be returned, such Dutch Lender will return to the Dutch Swing Line Lender any portion thereof previously distributed to it by the Dutch Swing Line Lender.

(g) Obligations Unconditional. Each Lender's obligation to make Revolving Loans pursuant to Section 2.04(c) and (d) and/or to purchase Swing Loan Participations in connection with a Notice of Swing Loan Refunding shall be subject to the conditions that (i) such Lender shall have received a Notice of Swing Loan Refunding complying with the provisions hereof and (ii) at the time the Swing Loans that are the subject of such Notice of Swing Loan Refunding were made, the Swing Line Lender making the same had no actual written notice from another Lender that an Event of Default had occurred and was continuing, but otherwise shall be absolute and unconditional, shall be solely for the benefit of the Swing Line Lender that gives such Notice of Swing Loan Refunding, and shall not be affected by any circumstance, including, without limitation, (A) any set-off, counterclaim, recoupment, defense or other right that such Lender may have against any other Lender, any Credit Party, or any other Person, or any Credit Party may have against any Lender or other Person, as the case may be, for any reason whatsoever; (B) the occurrence or continuance of a Default or Event of Default; (C) any event or circumstance involving a Material Adverse Effect; (D) any breach of any Loan Document by any party thereto; or (E) any other circumstance, happening or event, whether or not similar to any of the foregoing.

Section 2.05 Letters of Credit.

(a) U.S. LC Issuances. During the Revolving Facility Availability Period, the U.S. Borrower may request a U.S. LC Issuer at any time and from time to time to issue, for the account of U.S. Borrower or any U.S. Guarantor, and subject to and upon the terms and conditions herein set forth, each U.S. LC Issuer agrees to issue from time to time U.S. Letters of Credit denominated and payable in Dollars and in each case in such form as may be approved by such U.S. LC Issuer and the Administrative Agent; provided, however, that notwithstanding the foregoing, no U.S. LC Issuance shall be made if, after giving effect thereto, (i) the U.S. LC Exposure of any Lender would exceed such Lender's U.S. LC Commitment, (ii) the U.S. LC Outstandings would exceed the U.S. LC Commitment Amount, (iii) the Aggregate U.S. Credit Facility Exposure would exceed the lesser of (y) the Total U.S. Revolving Commitment or (z) the U.S. Borrowing Base, (iv) the Aggregate Credit Facility Exposure would exceed the lesser of (y) the Total Revolving Commitment or (z) the Aggregate Borrowing Base, or (v) the U.S. Borrower would be required to prepay Loans or Cash Collateralize U.S. Letters of Credit pursuant to Section 2.13(b) hereof. Each U.S. Letter of Credit shall have an expiry date (including any renewal periods) occurring not later than the earlier of (1) 364 days from the date of issuance thereof, or (2) 30 days prior to the Revolving Facility Termination Date. Each Existing Letter of Credit shall be deemed to be a Letter of Credit issued under this Agreement and entitled to the benefits of a Letter of Credit issued hereunder.

(b) Dutch LC Issuances. During the Revolving Facility Availability Period, the Dutch Borrower may request a Dutch LC Issuer at any time and from time to time to issue, for the account of any Applicable Dutch Credit Party, and subject to and upon the terms and conditions herein set forth, each Dutch LC Issuer agrees to issue from time to time Dutch Letters of Credit denominated and payable in Euros or, at the option of the Dutch Borrower, Dollars and in each case in such form as may be approved by such Dutch LC Issuer and the Foreign Collateral Agent; provided, however, that notwithstanding the foregoing, no Dutch LC Issuance shall be made if, after giving effect thereto, (i) the Dutch LC Exposure of any Dutch Lender would exceed such Dutch Lender's Dutch LC Commitment, (ii) the Dutch LC Outstandings would exceed the Dutch LC Commitment Amount, (iii) the Aggregate Dutch Credit Facility Exposure would exceed the lesser of (y) the Total Dutch Revolving Commitment or (z) the

Dutch Borrowing Base, (iv) the Aggregate Credit Facility Exposure would exceed the lesser of (y) the Total Revolving Commitment or (z) the Aggregate Borrowing Base, or (v) the Dutch Borrower would be required to prepay Loans or Cash Collateralize U.S. Letters of Credit pursuant to Section 2.13(b) hereof. Each Dutch Letter of Credit shall have an expiry date (including any renewal periods) occurring not later than the earliest of (1) 364 days from the date of issuance thereof, or (2) 30 days prior to the Revolving Facility Termination Date, or (3) any other expiry date acceptable to the Foreign Collateral Agent, Administrative Agent and the applicable Dutch LC Issuer. Each Existing Letter of Credit shall be deemed to be a Letter of Credit issued under this Agreement and entitled to the benefits of a Letter of Credit issued hereunder.

(c) U.S. LC Requests. Whenever the Company desires that a U.S. Letter of Credit be issued for its account or the account of any eligible U.S. LC Obligor, the Company shall give the Administrative Agent and the applicable U.S. LC Issuer written or telephonic notice (in the case of telephonic notice, promptly confirmed in writing if so requested by the Administrative Agent) or electronic notice which, if in the form of written notice, shall be substantially in the form of Exhibit B-3 (each such request, a "U.S. LC Request"), or transmit by electronic communication (if arrangements for doing so have been approved by the applicable U.S. LC Issuer), prior to 11:00 A.M. (local time at the Notice Office) at least three Business Days (or such shorter period as may be acceptable to the relevant U.S. LC Issuer) prior to the proposed date of issuance (which shall be a Business Day), which U.S. LC Request shall include such supporting documents that such U.S. LC Issuer customarily requires in connection therewith (including, in the case of a U.S. Letter of Credit for an account party other than the Company, an application for, and if applicable a reimbursement agreement with respect to, such U.S. Letter of Credit). In the event of any inconsistency between any of the terms or provisions of any U.S. LC Document and the terms and provisions of this Agreement respecting U.S. Letters of Credit, the terms and provisions of this Agreement shall control.

(d) Dutch LC Requests. Whenever the Dutch Borrower desires that a Dutch Letter of Credit be issued for its account or the account of any eligible Dutch LC Obligor, the Dutch Borrower shall give the Administrative Agent and the applicable Dutch LC Issuer written notice or electronic notice which, if in the form of written notice, shall be substantially in the form of Exhibit B-3 or in a form reasonably acceptable to the Administrative Agent and the Dutch LC Issuer (each such request, a "Dutch LC Request"), or transmit by electronic communication (if arrangements for doing so have been approved by the applicable Dutch LC Issuer), prior to 11:00 A.M. (local time at the Notice Office) at least three Business Days (or such shorter period as may be acceptable to the relevant Dutch LC Issuer) prior to the proposed date of issuance (which shall be a Business Day), which Dutch LC Request shall include such supporting documents that such Dutch LC Issuer customarily requires in connection therewith (including, in the case of a Dutch Letter of Credit for an account party other than the Dutch Borrower, an application for, and if applicable a reimbursement agreement with respect to, such Dutch Letter of Credit). In the event of any inconsistency between any of the terms or provisions of any Dutch LC Document and the terms and provisions of this Agreement respecting Dutch Letters of Credit, the terms and provisions of this Agreement shall control.

(e) Applicability of ISP98 and UCP. Unless otherwise expressly agreed by the applicable LC Issuer and the applicable LC Obligor, when a Letter of Credit is issued, (i) the rules of the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice (or such later version thereof as may be in effect at the time of issuance) shall apply to each Standby Letter of Credit, and (ii) the rules of the Uniform Customs and Practice for Documentary Credits, as most recently published by the International Chamber of Commerce at the time of issuance (including the International Chamber of Commerce's decision published by the Commission on Banking Technique and Practice on April 6, 1998 regarding the European single currency (euro)) shall apply to each Commercial Letter of Credit.

(f) Notice of LC Issuance. Each LC Issuer shall, on the date of each LC Issuance by it, give the Administrative Agent or the Foreign Collateral Agent, as applicable, each applicable Lender and the applicable Borrower written notice of such LC Issuance, accompanied by a copy to the Administrative Agent of the Letter of Credit or Letters of Credit issued by it. Each LC Issuer shall provide to the Administrative Agent a quarterly (or monthly if requested by any applicable Lender) summary describing each Letter of Credit issued by such LC Issuer and then outstanding and an identification for the relevant period of the daily aggregate LC Outstandings represented by Letters of Credit issued by such LC Issuer.

(g) Reimbursement Obligations.

(i) U.S. Reimbursement Obligations. The U.S. Borrower hereby agrees to reimburse (or cause any U.S. LC Obligor for whose account a U.S. Letter of Credit was issued to reimburse) each U.S. LC Issuer, by making payment directly to such U.S. LC Issuer in immediately available funds at the Payment Office of such U.S. LC Issuer, for any Unpaid Drawing with respect to any U.S. Letter of Credit immediately after, and in any event on the date on which, such U.S. LC Issuer notifies the Company (or any such other U.S. LC Obligor for whose account such U.S. Letter of Credit was issued) of such payment or disbursement (which notice to the Company (or such other U.S. LC Obligor) shall be delivered reasonably promptly after any such payment or disbursement), such payment to be made in Dollars, with interest on the amount so paid or disbursed by such U.S. LC Issuer, to the extent not reimbursed prior to 1:00 P.M. (local time at the Payment Office of the applicable U.S. LC Issuer) on the date of such payment or disbursement, from and including the date paid or disbursed to but not including the date such U.S. LC Issuer is reimbursed therefor at a rate per annum that shall be the rate then applicable to U.S. Revolving Loans pursuant to Section 2.09(a) that are Base Rate Loans or, if not reimbursed on the date of such payment or disbursement, at the Default Rate, any such interest also to be payable on demand. If by 11:00 A.M. on the Business Day immediately following notice to it of its obligation to make reimbursement in respect of an Unpaid Drawing, the U.S. Borrower or the relevant U.S. LC Obligor has not made such reimbursement out of its available cash on hand or, in the case of the U.S. Borrower, a contemporaneous U.S. Borrowing hereunder (if such Borrowing is otherwise available to the U.S. Borrower), (x) the U.S. Borrower will in each case be deemed to have given a Notice of Borrowing for a loan (a "U.S. LC Loan"), which shall be a Base Rate Loan in an aggregate principal amount sufficient to reimburse such Unpaid Drawing (and the Administrative Agent shall promptly give notice to the U.S. Lenders of such deemed Notice of Borrowing), (y) the U.S. Lenders shall make the U.S. LC Loans contemplated by such deemed Notice of Borrowing, and (z) the proceeds of such U.S. LC Loans shall be disbursed directly to the applicable U.S. LC Issuer to the extent necessary to effect such reimbursement and repayment of the Unpaid Drawing, with any excess proceeds to be made available to the U.S. Borrower in accordance with the applicable provisions of this Agreement.

(ii) Dutch Reimbursement Obligations. The Dutch Borrower hereby agrees to reimburse (or cause any Dutch LC Obligor for whose account a Dutch Letter of Credit was issued to reimburse) each Dutch LC Issuer, by making payment directly to such Dutch LC Issuer in immediately available funds at the Payment Office of such Dutch LC Issuer, for any Unpaid Drawing with respect to any Dutch Letter of Credit immediately after, and in any event on the date on which, such Dutch LC Issuer notifies the Dutch Borrower (or any such other Dutch LC Obligor for whose account such Dutch Letter of Credit was issued) of such payment or disbursement (which notice to the Dutch Borrower (or such other Dutch LC Obligor) shall be delivered reasonably promptly after any such payment or disbursement), such payment to be made in the currency in which such Dutch Letter of Credit is denominated, with interest on the amount so paid or disbursed by such Dutch LC Issuer, to the extent not reimbursed prior to 1:00 P.M.

(local time at the Payment Office of the applicable Dutch LC Issuer) on the date of such payment or disbursement, from and including the date paid or disbursed to but not including the date such Dutch LC Issuer is reimbursed therefor at a rate per annum that shall be the rate then applicable to Dutch Revolving Loans pursuant to Section 2.09(a) that are Base Rate Loans or, if not reimbursed on the date of such payment or disbursement, at the Default Rate, any such interest also to be payable on demand. If by 11:00 A.M. on the Business Day immediately following notice to it of its obligation to make reimbursement in respect of an Unpaid Drawing, the Dutch Borrower or the relevant Dutch LC Obligor has not made such reimbursement out of its available cash on hand or, in the case of the Dutch Borrower, a contemporaneous Dutch Borrowing hereunder (if such Borrowing is otherwise available to the Dutch Borrower), (x) the Dutch Borrower will in each case be deemed to have given a Notice of Borrowing for a loan (a "Dutch LC Loan"), which shall be a Base Rate Loan in an aggregate principal amount sufficient to reimburse such Unpaid Drawing (and the Administrative Agent shall promptly give notice to the Dutch Lenders of such deemed Notice of Borrowing), (y) the Dutch Lenders shall make the Dutch LC Loans contemplated by such deemed Notice of Borrowing, and (z) the proceeds of such Dutch LC Loans shall be disbursed directly to the applicable Dutch LC Issuer to the extent necessary to effect such reimbursement and repayment of the Unpaid Drawing, with any excess proceeds to be made available to the Dutch Borrower in accordance with the applicable provisions of this Agreement.

(iii) Obligations Absolute. Each LC Obligor's obligation under this Section to reimburse each LC Issuer with respect to Unpaid Drawings (including, in each case, interest thereon) shall be absolute and unconditional under any and all circumstances and irrespective of any setoff, counterclaim or defense to payment that such LC Obligor may have or have had against such LC Issuer, the Administrative Agent or any Lender, including, without limitation, any defense based upon the failure of any drawing under a Letter of Credit to conform to the terms of the Letter of Credit or any non-application or misapplication by the beneficiary of the proceeds of such drawing; provided, however, that no LC Obligor shall be obligated to reimburse an LC Issuer for any wrongful payment made by such LC Issuer under a Letter of Credit as a result of acts or omissions constituting willful misconduct or gross negligence on the part of such LC Issuer.

(h) LC Participations.

(i) Immediately upon each U.S. LC Issuance, the U.S. LC Issuer of such U.S. Letter of Credit shall be deemed to have sold and transferred to each U.S. Lender with a Revolving Commitment, and each such U.S. Lender (each a "U.S. LC Participant") shall be deemed irrevocably and unconditionally to have purchased and received from such U.S. LC Issuer, without recourse or warranty, an undivided interest and participation (a "U.S. LC Participation"), to the extent of such U.S. Lender's U.S. Revolving Facility Percentage of the Stated Amount of such U.S. Letter of Credit in effect at such time of issuance, in such U.S. Letter of Credit, each substitute U.S. Letter of Credit, each drawing made thereunder, the obligations of any U.S. LC Obligor under this Agreement with respect thereto (although U.S. LC Fees relating thereto shall be payable directly to the Administrative Agent for the account of the U.S. Lenders as provided in Section 2.11 and the U.S. LC Participants shall have no right to receive any portion of any fees of the nature contemplated by Section 2.11(c) or Section 2.11(d)), the obligations of any U.S. LC Obligor under any U.S. LC Documents pertaining thereto, and any security for, or guaranty pertaining to, any of the foregoing.

(ii) Immediately upon each Dutch LC Issuance, the Dutch LC Issuer of such Dutch Letter of Credit shall be deemed to have sold and transferred to each Dutch Lender with a

Revolving Commitment, and each such Dutch Lender (each a "Dutch LC Participant") shall be deemed irrevocably and unconditionally to have purchased and received from such Dutch LC Issuer, without recourse or warranty, an undivided interest and participation (a "Dutch LC Participation"), to the extent of such Dutch Lender's Dutch Revolving Facility Percentage of the Stated Amount of such Dutch Letter of Credit in effect at such time of issuance, in such Dutch Letter of Credit, each substitute Dutch Letter of Credit, each drawing made thereunder, the obligations of any Dutch LC Obligor under this Agreement with respect thereto (although Dutch LC Fees relating thereto shall be payable directly to the Administrative Agent for the account of the Lenders as provided in Section 2.11 and the Dutch LC Participants shall have no right to receive any portion of any fees of the nature contemplated by Section 2.11(c) or Section 2.11(d)), the obligations of any Dutch LC Obligor under any Dutch LC Documents pertaining thereto, and any security for, or guaranty pertaining to, any of the foregoing.

(iii) In determining whether to pay under any Letter of Credit, an LC Issuer shall not have any obligation relative to the LC Participants other than to determine that any documents required to be delivered under such Letter of Credit have been delivered and that they appear to comply on their face with the requirements of such Letter of Credit. Any action taken or omitted to be taken by an LC Issuer under or in connection with any Letter of Credit, if taken or omitted in the absence of gross negligence or willful misconduct, shall not create for such LC Issuer any resulting liability.

(iv) If an LC Issuer makes any payment under any Letter of Credit and the applicable LC Obligor shall not have reimbursed such amount in full to such LC Issuer pursuant to Section 2.05(g), such LC Issuer shall promptly notify the Administrative Agent, and the Administrative Agent shall promptly notify each LC Participant of such failure, and each LC Participant shall promptly and unconditionally pay to the Administrative Agent for the account of such LC Issuer, the amount of such LC Participant's Revolving Facility Percentage of such payment in the currency in which the applicable Letter of Credit is denominated and in same-day funds; provided, however, that no LC Participant shall be obligated to pay to the Administrative Agent its Revolving Facility Percentage of such unreimbursed amount for any wrongful payment made by such LC Issuer under a Letter of Credit as a result of acts or omissions constituting willful misconduct or gross negligence on the part of such LC Issuer. If the Administrative Agent so notifies any LC Participant required to fund a payment under a Letter of Credit prior to 11:00 A.M. (local time at its Notice Office) on any Business Day, such LC Participant shall make available to the Administrative Agent for the account of the relevant LC Issuer such LC Participant's Revolving Facility Percentage of the amount of such payment on such Business Day in same-day funds. If and to the extent such LC Participant shall not have so made its Revolving Facility Percentage of the amount of such payment available to the Administrative Agent for the account of the relevant LC Issuer, such LC Participant agrees to pay to the Administrative Agent for the account of such LC Issuer, forthwith on demand, such amount, together with interest thereon, for each day from such date until the date such amount is paid to the Administrative Agent for the account of such LC Issuer at the Federal Funds Effective Rate. The failure of any LC Participant to make available to the Administrative Agent for the account of the relevant LC Issuer its Revolving Facility Percentage of any payment under any Letter of Credit shall not relieve any other LC Participant of its obligation hereunder to make available to the Administrative Agent for the account of such LC Issuer its Revolving Facility Percentage of any payment under any Letter of Credit on the date required, as specified above, but no LC Participant shall be responsible for the failure of any other LC Participant to make available to the Administrative Agent for the account of such LC Issuer such other LC Participant's Revolving Facility Percentage of any such payment.

(v) Whenever an LC Issuer receives a payment of a reimbursement obligation as to which the Administrative Agent has received for the account of such LC Issuer any payments from the LC Participants pursuant to subpart (iii) above, such LC Issuer shall pay to the Administrative Agent and the Administrative Agent shall promptly pay to each LC Participant that has paid its Revolving Facility Percentage thereof, in same-day funds, an amount equal to such LC Participant's Revolving Facility Percentage of the principal amount thereof and interest thereon accruing after the purchase of the respective LC Participations, as and to the extent so received.

(vi) The obligations of the LC Participants to make payments to the Administrative Agent for the account of each LC Issuer with respect to Letters of Credit shall be irrevocable and not subject to counterclaim, set-off or other defense or any other qualification or exception whatsoever and shall be made in accordance with the terms and conditions of this Agreement under all circumstances, including, without limitation, any of the following circumstances:

(A) any lack of validity or enforceability of this Agreement or any of the other Loan Documents;

(B) the existence of any claim, set-off defense or other right that any LC Obligor may have at any time against a beneficiary named in a Letter of Credit, any transferee of any Letter of Credit (or any Person for whom any such transferee may be acting), the Administrative Agent, any LC Issuer, any Lender, or other Person, whether in connection with this Agreement, any Letter of Credit, the transactions contemplated herein or any unrelated transactions (including any underlying transaction between the applicable LC Obligor and the beneficiary named in any such Letter of Credit), other than any claim that the applicable LC Obligor may have against any applicable LC Issuer for gross negligence or willful misconduct of such LC Issuer in making payment under any applicable Letter of Credit;

(C) any draft, certificate or other document presented under the Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

(D) the surrender or impairment of any security for the performance or observance of any of the terms of any of the Loan Documents; or

(E) the occurrence of any Default or Event of Default.

(i) To the extent any LC Issuer is not indemnified by the applicable Borrower or any LC Obligor, the LC Participants will reimburse and indemnify such LC Issuer, in proportion to their respective Revolving Facility Percentages, for and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, judgments, costs, expenses or disbursements of whatsoever kind or nature that may be imposed on, asserted against or incurred by such LC Issuer in performing its respective duties in any way related to or arising out of LC Issuances by it; provided, however, that no LC Participants shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, claims, actions, judgments, costs, expenses or disbursements resulting from such LC Issuer's gross negligence or willful misconduct.

(j) Cash Collateralization.

(i) U.S. Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Company receives notice from the Administrative Agent demanding the deposit of cash collateral pursuant to this paragraph, the U.S. Borrower shall deposit in an account with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Secured Creditors (the "U.S. LC Collateral Account"), an amount in cash equal to 105% the total U.S. LC Outstandings as of such date plus any accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to any Credit Party described in Section 8.01(j). Such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the Obligations. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over the U.S. LC Collateral Account, and the U.S. Borrower hereby grants the Administrative Agent a security interest in the U.S. LC Collateral Account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Agent and at the U.S. Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Monies in such account shall be applied by the Administrative Agent to reimburse the U.S. LC Issuers for Unpaid Drawings for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the U.S. Borrower for the total U.S. LC Outstandings at such time or, if the maturity of the Loans has been accelerated, be applied to satisfy other Obligations.

(ii) Dutch Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Dutch Borrower receives notice from the Administrative Agent demanding the deposit of cash collateral pursuant to this paragraph, the Dutch Borrower shall deposit in an account with the Foreign Collateral Agent, in the name of the Foreign Collateral Agent and for the benefit of the Dutch Secured Creditors (the "Dutch LC Collateral Account"), an amount in cash equal to 105% the total Dutch LC Outstandings as of such date plus any accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to any Credit Party described in Section 8.01(j). Such deposit shall be held by the Foreign Collateral Agent as collateral for the payment and performance of the Dutch Obligations. The Foreign Collateral Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over the Dutch LC Collateral Account, and the Dutch Borrower hereby grants the Foreign Collateral Agent Lien on and/or a security interest in the Dutch LC Collateral Account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Foreign Collateral Agent and at the Dutch Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Monies in such account shall be applied by the Foreign Collateral Agent to reimburse the Dutch LC Issuers for Unpaid Drawings for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Dutch Borrower for the total Dutch LC Outstandings at such time or, if the maturity of the Loans has been accelerated, be applied to satisfy other Dutch Obligations.

Section 2.06 Notice of Borrowing.

(a) Time of Notice. Each Borrowing of a Loan (other than a Continuation or Conversion) shall be made upon notice in the form provided for below which shall be provided by the applicable

Borrower to the Administrative Agent, in the case of a U.S. Revolving Loan, and the Foreign Collateral Agent and the Administrative Agent, in the case of a Dutch Revolving Loan, in each case, at its Notice Office not later than (i) in the case of each Borrowing of a LIBOR Loan and each Borrowing to be denominated in Euros, 11:00 A.M. (local time at its Notice Office) at least three Business Days' prior to the date of such Borrowing, (ii) in the case of each Borrowing of a Base Rate Loan, prior to 11:00 A.M. (local time at its Notice Office) on the proposed date of such Borrowing, (iii) in the case of any Borrowing under the U.S. Swing Line Facility, prior to 4:00 P.M. (local time at Administrative Agent's Notice Office) on the proposed date of such Borrowing, and (iv) in the case of any Borrowing to be denominated in Euros under the Dutch Swing Line Facility, prior to 11:00 A.M. (local time at Foreign Collateral Agent's Notice Office) on the proposed date of such Borrowing.

(b) Notice of Borrowing. Each request for a Borrowing (other than a Continuation or Conversion) shall be made by an Authorized Officer of the applicable Borrower by delivering written notice of such request substantially in the form of Exhibit B-1 hereto (each such notice, a "Notice of Borrowing") or by electronic transmission or telephone (to be confirmed immediately in writing by delivery by an Authorized Officer of the applicable Borrower of a Notice of Borrowing), and in any event each such request shall be irrevocable and shall specify (i) the aggregate principal amount of the Loans to be made pursuant to such Borrowing, and whether such Borrowing is to be made in Dollars or Euro, (ii) the date of the Borrowing (which shall be a Business Day), (iii) the Type of Loans such Borrowing will consist of, and (iv) if applicable, the initial Interest Period or the Swing Loan Maturity Date (which shall be less than seven days). Without in any way limiting the obligation of the Borrowers to confirm in writing any telephonic notice permitted to be given hereunder, the Administrative Agent or Foreign Collateral Agent, as applicable, may act prior to receipt of written confirmation without liability upon the basis of such telephonic notice believed by the Administrative Agent or Foreign Collateral Agent in good faith to be from an Authorized Officer of the Borrowers entitled to give telephonic notices under this Agreement on behalf of the Borrowers; provided that the Foreign Collateral Agent shall, on the date of such Borrowing, provide electronic or telephonic notice (to be followed by written confirmation) to the Administrative Agent. In each such case, the Administrative Agent's or Foreign Collateral Agent's record of the terms of such telephonic notice shall be conclusive absent manifest error.

(c) Minimum Borrowing Amount. The aggregate principal amount of each Borrowing by the Borrowers shall not be less than the Minimum Borrowing Amount.

(d) Maximum Borrowings. More than one Borrowing may be incurred by the Borrowers on any day; provided, however, that (i) if there are two or more Borrowings on a single day by the Borrowers that consist of LIBOR Loans, each such Borrowing shall have a different initial Interest Period, and (ii) at no time shall there be more than (A) three Borrowings of LIBOR Loans outstanding under the Dutch Credit Facility or (B) six Borrowings of LIBOR Loans outstanding under the U.S. Credit Facility.

Section 2.07 Funding Obligations; Disbursement of Funds.

(a) Several Nature of Funding Obligations. The Revolving Commitment of each Lender hereunder and the obligation of each Lender to make Loans, acquire and fund Swing Loan Participations, and LC Participations, as the case may be, are several and not joint obligations. No Lender shall be responsible for any default by any other Lender in its obligation to make Loans or fund any participation hereunder and each Lender shall be obligated to make the Loans provided to be made by it and fund its participations required to be funded by it hereunder, regardless of the failure of any other Lender to fulfill any of its Revolving Commitment hereunder. Nothing herein and no subsequent termination of the Revolving Commitments pursuant to Section 2.12 shall be deemed to relieve any Lender from its obligation to fulfill its commitments hereunder and in existence from time to time or to prejudice any rights that the Borrowers may have against any Lender as a result of any default by such Lender hereunder.

(b) Borrowings *Pro Rata*. Except with respect to the making of Swing Loans by the Swing Line Lender, all Loans hereunder shall be made as follows: all Revolving Loans and LC Loans made, and LC Participations acquired by each Lender, shall be made or acquired, as the case may be, on a *pro rata* basis based upon each Lender's (i) Dutch Revolving Facility Percentage of the amount of a Dutch Revolving Borrowing or a Dutch Letter of Credit in effect on the date the applicable Dutch Revolving Borrowing is to be made or the Dutch Letter of Credit is to be issued and (ii) U.S. Revolving Facility Percentage of the amount of a U.S. Revolving Borrowing or a U.S. Letter of Credit in effect on the date the applicable U.S. Revolving Borrowing is to be made or the U.S. Letter of Credit is to be issued.

(c) Notice to Lenders. The Administrative Agent or the Foreign Collateral Agent, as applicable, shall promptly give each Lender, as applicable, written notice (or telephonic notice promptly confirmed in writing) of each proposed Borrowing, or Conversion or Continuation thereof, and LC Issuance, and of such Lender's proportionate share thereof or participation therein and of the other matters covered by the Notice of Borrowing, Notice of Continuation or Conversion, or LC Request, as the case may be, relating thereto.

(d) Funding of Loans.

(i) Loans Generally. No later than 2:00 P.M. (local time at the Payment Office) on the date specified in each Notice of Borrowing, each Lender will make available its amount, if any, of each Borrowing requested to be made on such date to the Administrative Agent or Foreign Collateral Agent, as applicable, at the Payment Office in Dollars or Euros, as applicable, and in immediately available funds and the Administrative Agent or Foreign Collateral Agent, as applicable, promptly will make available to the applicable Borrowers by depositing to its account at the Payment Office (or such other account as the applicable Borrowers shall specify) the aggregate of the amounts so made available in the type of funds received. For the avoidance of doubt, no Lender shall be required to make available any amount of any Borrowing in Euros until the third Business Day after it shall have received the notice required under Section 2.06(b) above.

(ii) Swing Loans. No later than 2:00 P.M. (local time at the Payment Office) on the date specified in each Notice of Borrowing, the Swing Line Lender will make available to the Borrowers by depositing to its account at the Payment Office (or such other account as the Borrowers shall specify) the aggregate of Swing Loans requested in such Notice of Borrowing.

(e) Advance Funding. Unless the Administrative Agent or Foreign Collateral Agent, as applicable, shall have been notified by any Lender prior to the date of Borrowing that such Lender does not intend to make available to the Administrative Agent or Foreign Collateral Agent its portion of the Borrowing or Borrowings to be made on such date, the Administrative Agent or the Foreign Collateral Agent may assume that such Lender has made such amount available to the Administrative Agent or Foreign collateral Agent on such date of Borrowing, and the Administrative Agent or Foreign Collateral Agent, in reliance upon such assumption, may (in its sole discretion and without any obligation to do so) make available to the applicable Borrower a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent or the Foreign Collateral Agent by such Lender and the Administrative Agent or Foreign Collateral Agent has made the same available to the applicable Borrower, the Administrative Agent or Foreign Collateral Agent, as applicable, shall be entitled to recover such corresponding amount from such Lender. If such Lender does not pay such corresponding amount forthwith upon the Administrative Agent's or Foreign Collateral Agent's demand therefor, the Administrative Agent or Foreign Collateral Agent shall promptly notify the applicable Borrower, and the

applicable Borrower shall immediately pay such corresponding amount to the Administrative Agent or Foreign Collateral Agent, as applicable. The Administrative Agent or Foreign Collateral Agent shall also be entitled to recover from such Lender or the applicable Borrower, as the case may be, interest on such corresponding amount in respect of each day from the date such corresponding amount was made available by the Administrative Agent or Foreign Collateral Agent to the applicable Borrower to the date such corresponding amount is recovered by the Administrative Agent or Foreign Collateral Agent at a rate per annum equal to (i) if paid by such Lender, the overnight Federal Funds Effective Rate or (ii) if paid by the applicable Borrower, the then applicable rate of interest, calculated in accordance with Section 2.09, for the respective Loans (but without any requirement to pay any amounts in respect thereof pursuant to Section 3.02).

Section 2.08 Evidence of Obligations.

(a) Loan Accounts of Lenders. Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the Obligations of the applicable Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(b) Loan Accounts of Administrative Agent and Foreign Collateral Agent; Lender Register. Each of the Administrative Agent and the Foreign Collateral Agent shall maintain accounts in which it shall record: (i) the amount of each applicable Loan and Borrowing made hereunder, the Type thereof, the currency in which such Loan is denominated, the Interest Period and applicable interest rate and, in the case of a Swing Loan, the Swing Loan Maturity Date applicable thereto; (ii) the amount and other details with respect to each applicable Letter of Credit issued hereunder; (iii) the amount of any principal due and payable or to become due and payable from the applicable Borrower to each applicable Lender hereunder; (iv) the amount of any sum received by the Administrative Agent or Foreign Collateral Agent, as applicable, hereunder for the account of the Lenders and each Lender's share thereof; and (v) the other details relating to the applicable Loans, Letters of Credit and other Obligations. In addition, the Administrative Agent shall maintain a register (the "Lender Register") on or in which it will record the names and addresses of the Lenders, and the Revolving Commitments from time to time of each of the Lenders. The Administrative Agent will make the Lender Register available to any Lender or the applicable Borrower upon its request.

(c) Effect of Loan Accounts, etc. The entries made in the accounts maintained pursuant to Section 2.08(b) shall be *prima facie* evidence of the existence and amounts of the Obligations recorded therein; provided, that the failure of the Administrative Agent or Foreign Collateral Agent to maintain such accounts or any error (other than manifest error) therein shall not in any manner affect the obligation of any Credit Party to repay or prepay the Loans or the other Obligations in accordance with the terms of this Agreement.

(d) Notes. Upon request of any Lender or the Swing Line Lender, the applicable Borrower will execute and deliver to such Lender or the Swing Line Lender, as the case may be, (i) a Revolving Facility Note with blanks appropriately completed in conformity herewith to evidence the applicable Borrower's obligation to pay the principal of, and interest on, the Revolving Loans made to it by such Lender, and (ii) a Swing Line Note with blanks appropriately completed in conformity herewith to evidence the applicable Borrower's obligation to pay the principal of, and interest on, the Swing Loans made to it by the Swing Line Lender; provided, however, that the decision of any Lender or the Swing Line Lender to not request a Note shall in no way detract from the applicable Borrower's obligation to repay the Loans and other amounts owing by the applicable Borrower to such Lender or the Swing Line Lender.

Section 2.09 Interest; Default Rate.

(a) Interest on Revolving Loans. The outstanding principal amount of each Revolving Loan made by each Lender shall bear interest at a fluctuating rate per annum that shall at all times be equal to (i) during such periods as such Revolving Loan is a Base Rate Loan, the applicable Base Rate plus the Applicable Revolving Loan Margin for such Base Rate Loan in effect from time to time and (ii) during such periods as such Revolving Loan is a LIBOR Loan, the relevant Adjusted LIBOR Rate for such LIBOR Loan for the applicable Interest Period plus the Applicable Revolving Loan Margin for such LIBOR Loan in effect from time to time.

(b) Interest on Swing Loans and LC Loans. The outstanding principal amount of each Swing Loan and LC Loan shall bear interest from the date of the Borrowing at a rate per annum that shall be equal to the Base Rate in effect from time to time plus the Applicable Revolving Loan Margin.

(c) Default Interest. Notwithstanding the above provisions, if an Event of Default has occurred and is continuing, upon written notice by the Administrative Agent (which notice the Administrative Agent may give in its discretion and shall give at the direction of the Required Lenders), (i) the principal amount of all Loans outstanding and, to the extent permitted by applicable law, all overdue interest in respect of each Loan and all fees or other amounts owed hereunder, shall thereafter bear interest (including post petition interest in any proceeding under the Bankruptcy Code or other applicable bankruptcy laws) payable on demand, at a rate per annum equal to the Default Rate, and (ii) the LC Fees shall be increased by an additional 2% per annum in excess of the LC Fees otherwise applicable thereto. In addition, if any amount (other than amounts as to which the foregoing subparts (i) and (ii) are applicable) payable by the applicable Borrower under the Loan Documents is not paid when due, upon written notice by the Administrative Agent (which notice the Administrative Agent may give in its discretion and shall give at the direction of the Required Lenders), such amount shall bear interest, payable on demand, at a rate per annum equal to the Default Rate.

(d) Accrual and Payment of Interest. Interest shall accrue from and including the date of any Borrowing to but excluding the date of any prepayment or repayment thereof and shall be payable by the Borrowers: (i) in respect of each Base Rate Loan, monthly in arrears on the first Business Day of each month; (ii) in respect of each LIBOR Loan, on the last day of each Interest Period applicable thereto and, in the case of an Interest Period in excess of three months, on the dates that are successively three months after the commencement of such Interest Period; (iii) in respect of any Swing Loan, on the first Business Day of each month following the Swing Loan Maturity Date applicable thereto, payable to the Swing Line Lender that issued such Swing Loan; and (iv) in respect of all Loans, other than Revolving Loans accruing interest at a Base Rate, on any repayment, prepayment or Conversion (on the amount repaid, prepaid or Converted), at maturity (whether by acceleration or otherwise), and, after such maturity or, in the case of any interest payable pursuant to Section 2.09(b), on demand.

(e) Computations of Interest. All computations of interest on U.S. Eurodollar Rate Loans and U.S. Swing Loans hereunder shall be made on the actual number of days elapsed over a year of 360 days. All computations of interest on U.S. Base Rate Loans and Unpaid Drawings with respect to U.S. Letters of Credit hereunder shall be made on the actual number of days elapsed over a year of 365 or 366 days, as applicable. All computations of interest on Dutch Revolving Loans, Dutch Swing Loans and Unpaid Drawings with respect to Dutch Letters of Credit hereunder shall be made on the actual number of days elapsed over a year of 360 days.

(f) Information as to Interest Rates. The Administrative Agent or Foreign Collateral Agent, as applicable, upon determining the interest rate for any Borrowing, shall promptly notify the Borrowers and the Lenders thereof. Any changes in the Applicable Revolving Loan Margin, shall be determined by

the Administrative Agent in accordance with the provisions set forth in the definition of "Applicable Revolving Loan Margin" and the Administrative Agent will promptly provide notice of such determinations to the Borrowers and the Lenders. Any such determination by the Administrative Agent shall be conclusive and binding absent manifest error.

Section 2.10 Conversion and Continuation of Loans.

(a) Conversion and Continuation of Revolving Loans. The Borrowers shall have the right, subject to the terms and conditions of this Agreement, to (i) Convert all or a portion of the outstanding principal amount of Revolving Loans of one Type made to it into a Revolving Borrowing or Revolving Borrowings of another Type of Revolving Loans that can be made to it pursuant to this Agreement and (ii) Continue a Revolving Borrowing of LIBOR Loans at the end of the applicable Interest Period as a new Revolving Borrowing of LIBOR Loans with a new Interest Period; provided, however, that any Conversion of LIBOR Loans into Base Rate Loans shall be made on, and only on, the last day of an Interest Period for such LIBOR Loans; and provided further, however, that in no event may a Revolving Loan be Converted into, or Continued as, a LIBOR Loan during the existence of a Default or Event of Default. No Borrowing denominated in Euro may be Converted into a Borrowing denominated in Dollars and no Borrowing denominated in Euro may be a U.S. Revolving Loan.

(b) Notice of Continuation and Conversion. Each Continuation or Conversion of a Loan shall be made upon notice in the form provided for below provided by the applicable Borrower to the Administrative Agent or Foreign Collateral Agent, as applicable, at its Notice Office not later than (i) in the case of each Continuation of or Conversion into a LIBOR Loan, prior to 11:00 A.M. (local time at its Notice Office) at least three Business Days' prior to the date of such Continuation or Conversion, and (ii) in the case of each Conversion to a Base Rate Loan, prior to 11:00 A.M. (local time at its Notice Office) on the proposed date of such Conversion. Each such request shall be made by an Authorized Officer of the Borrowers delivering written notice of such request substantially in the form of Exhibit B-2 hereto (each such notice, a "Notice of Continuation or Conversion") or by electronic transmission or telephone (to be confirmed immediately in writing by delivery by an Authorized Officer of a Borrower of a Notice of Continuation or Conversion), and in any event each such request shall be irrevocable and shall specify (A) the Revolving Borrowings to be Continued or Converted, (B) the date of the Continuation or Conversion (which shall be a Business Day), and (C) the Interest Period or, in the case of a Continuation, the new Interest Period. Without in any way limiting the obligation of the Borrowers to confirm in writing any telephonic notice permitted to be given hereunder, the Administrative Agent or Foreign Collateral Agent may act prior to receipt of written confirmation without liability upon the basis of such telephonic notice believed by the Administrative Agent or Foreign Collateral Agent in good faith to be from an Authorized Officer of a Borrower entitled to give telephonic notices under this Agreement on behalf of such Borrower. In each such case, the Administrative Agent's or Foreign Collateral Agent's record of the terms of such telephonic notice shall be conclusive absent manifest error.

Section 2.11 Fees.

(a) Commitment Fees. (i) U.S. Commitment Fees. The Company agrees to pay to the Administrative Agent, for the ratable benefit of each U.S. Lender based upon each such U.S. Lender's U.S. Revolving Facility Percentage, as consideration for the U.S. Revolving Commitments of the U.S. Lenders, commitment fees (the "U.S. Commitment Fees") for the period from the Closing Date to, but not including, the Revolving Facility Termination Date, computed for each day at a rate per annum equal to (i) the Applicable Commitment Fee Rate times (ii) the Unused Total U.S. Commitment in effect on such day. Accrued U.S. Commitment Fees shall be due and payable in U.S. Dollars in arrears on the first Business Day of each month and on the Revolving Facility Termination Date.

(ii) Dutch Commitment Fees. The Company agrees to pay to the Administrative Agent, for the ratable benefit of each Dutch Lender based upon each such Dutch Lender's Dutch Revolving Facility Percentage, as consideration for the Dutch Revolving Commitments of the Dutch Lenders, commitment fees (the "Dutch Commitment Fees") for the period from the Closing Date to, but not including, the Revolving Facility Termination Date, computed for each day at a rate per annum equal to (i) the Applicable Commitment Fee Rate times (ii) the Unused Total Dutch Commitment in effect on such day. Accrued Dutch Commitment Fees shall be due and payable in U.S. Dollars in arrears on the first Business Day of each month and on the Revolving Facility Termination Date.

(b) LC Fees. (i) U.S. Standby Letters of Credit. The Company agrees to pay to the Administrative Agent, for the ratable benefit of each U.S. Lender based upon each such U.S. Lender's U.S. Revolving Facility Percentage, a fee in respect of each U.S. Letter of Credit issued hereunder that is a Standby Letter of Credit for the period from the date of issuance of such U.S. Letter of Credit until the expiration date thereof (including any extensions of such expiration date that may be made at the election of the account party or the beneficiary), computed for each day at a rate per annum equal to (A) the Applicable Revolving Loan Margin for Revolving Loans that are LIBOR Loans in effect on such day times (B) the Stated Amount of such Letter of Credit on such day. The foregoing fees shall be payable quarterly in arrears on the first Business Day of each April, July, October and January and on the Revolving Facility Termination Date.

(ii) Dutch Standby Letters of Credit. The Dutch Borrower agrees to pay to the Foreign Collateral Agent, for the ratable benefit of each Dutch Lender based upon each such Dutch Lender's Dutch Revolving Facility Percentage, a fee in respect of each Dutch Letter of Credit issued hereunder that is a Standby Letter of Credit for the period from the date of issuance of such Dutch Letter of Credit until the expiration date thereof (including any extensions of such expiration date that may be made at the election of the account party or the beneficiary), computed for each day at a rate per annum equal to (A) the Applicable Revolving Loan Margin for Revolving Loans that are LIBOR Loans in effect on such day times (B) the Stated Amount of such Letter of Credit on such day. The foregoing fees shall be payable quarterly in arrears on the first Business Day of each April, July, October and January and on the Revolving Facility Termination Date.

(iii) U.S. Commercial Letters of Credit. The Company agrees to pay to the Administrative Agent for the ratable benefit of each U.S. Lender based upon each such U.S. Lender's U.S. Revolving Facility Percentage, a fee in respect of each U.S. Letter of Credit issued hereunder that is a Commercial Letter of Credit in an amount equal to (A) the Applicable Revolving Loan Margin for Revolving Loans that are LIBOR Loans in effect on the date of issuance times (B) the Stated Amount of such Letter of Credit. The foregoing fees shall be payable quarterly in arrears on the first Business Day of each March, June, September and December and on the Revolving Facility Termination Date.

(c) Dutch Commercial Letters of Credit. The Dutch Borrower agrees to pay to the Foreign Collateral Agent for the ratable benefit of each Dutch Lender based upon each such Dutch Lender's Dutch Revolving Facility Percentage, a fee in respect of each Dutch Letter of Credit issued hereunder that is a Commercial Letter of Credit in an amount equal to (A) the Applicable Revolving Loan Margin for Revolving Loans that are LIBOR Loans in effect on the date of issuance times (B) the Stated Amount of such Letter of Credit. The foregoing fees shall be payable quarterly in arrears on the first Business Day of each April, July, October and January and on the Revolving Facility Termination Date.

(d) Fronting Fees. (i) The Company agrees to pay directly to each U.S. LC Issuer, for its own account, and (ii) the Dutch Borrower agrees to pay directly to each Dutch LC Issuer, for its own account, in each case a fee in respect of each Letter of Credit issued by such LC Issuer, payable in arrears on the first Business Day of the month following the date of issuance (or any increase in the amount, or renewal or extension) thereof, computed at the rate of 12.5 bps per annum on the Stated Amount thereof for the period from the date of issuance (or increase, renewal or extension) to the expiration date thereof (including any extensions of such expiration date which may be made at the election of the beneficiary thereof).

(e) Additional Charges of LC Issuer. The applicable Borrower agrees to pay directly to each applicable LC Issuer upon each LC Issuance, drawing under, or amendment, extension, renewal or transfer of, a Letter of Credit issued by it such amount as shall at the time of such LC Issuance, drawing under, amendment, extension, renewal or transfer be the processing charge that such LC Issuer is customarily charging for issuances of, drawings under or amendments, extensions, renewals or transfers of, letters of credit issued by it.

(f) Agent Fees. The Borrowers shall pay to the Administrative Agent, on the Closing Date and thereafter, the fees set forth in the Agent Fee Letters.

(g) Computations and Determination of Fees. Any changes in the Applicable Commitment Fee Rate shall be determined by the Administrative Agent in accordance with the provisions set forth in the definition of "Applicable Commitment Fee Rate" and the Administrative Agent will promptly provide notice of such determination to the Borrowers and the Lenders. Any such determination by the Administrative Agent shall be conclusive and binding absent manifest error. All computations of Commitment Fees, LC Fees and other Fees hereunder shall be made on the actual number of days elapsed over a year of 360 days.

Section 2.12 Termination and Reduction of Revolving Commitments.

(a) Mandatory Termination of Revolving Commitments. All of the Revolving Commitments and each LC Issuer's agreement to issue Letters of Credit shall terminate on the Revolving Facility Termination Date.

(b) Reserved.

(c) Voluntary Termination of the Total Revolving Commitment. Upon at least three Business Days' prior irrevocable written notice (or telephonic notice confirmed in writing) to the Administrative Agent at its Notice Office (which notice the Administrative Agent shall promptly transmit to each of the Lenders), the Borrowers shall have the right to terminate in whole the Total Revolving Commitment, provided that (i) all outstanding Revolving Loans and Unpaid Drawings are contemporaneously prepaid in accordance with Section 2.13 and (ii) either there are no outstanding Letters of Credit or the Borrowers shall contemporaneously cause all outstanding Letters of Credit to be surrendered for cancellation (any such Letters of Credit to be replaced by letters of credit issued by other financial institutions acceptable to each LC Issuer and the Revolving Lenders) or shall Cash Collateralize all LC Outstandings in an amount equal to 105% of the amount of such LC Outstandings and shall deposit such amount in the applicable LC Collateral Account; provided further that a notice of termination of the Total Revolving Commitment may state that such notice is conditioned on the effectiveness of other credit facilities, in which case such notice may be revoked by the Borrowers (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

(d) Partial Reduction of Total Revolving Commitment. Upon at least three Business Days' prior irrevocable written notice (or telephonic notice confirmed in writing) to the Administrative Agent at its Notice Office (which notice the Administrative Agent shall promptly transmit to each of the Lenders), the Borrowers shall have the right to partially and permanently reduce the Unused Total Commitment; provided, however, that (i) any such reduction shall apply to proportionately (based on each Lender's Revolving Facility Percentage) and permanently reduce, *pro rata*, the Revolving Commitment and LC Commitment of each Lender, (ii) no such reduction shall be permitted if the Borrowers would be required to make a mandatory prepayment of Loans pursuant to Section 2.13(b)(ii) or (iii), and (iv) any partial reduction shall be in the amount of at least $1,000,000 (or, if greater, in integral multiples of $500,000); provided further that a notice of partial reduction of the Total Revolving Commitment may state that such notice is conditioned on the effectiveness of other credit facilities, in which case such notice may be revoked by the Borrowers (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

Section 2.13 Voluntary, Scheduled and Mandatory Prepayments of Loans.

(a) Voluntary Prepayments. The applicable Borrower shall have the right to prepay any of the Loans owing by it, in whole or in part, without premium or penalty, *except* as specified in subparts (d) and (e) below, from time to time. The Borrowers shall give the Administrative Agent at the Notice Office written or telephonic notice (in the case of telephonic notice, promptly confirmed in writing if so requested by the Administrative Agent) of its intent to prepay the Loans, the amount of such prepayment and (in the case of LIBOR Loans) the specific Borrowing(s) pursuant to which the prepayment is to be made, which notice shall be received by the Administrative Agent by (y) 11:00 A.M. (local time at the Notice Office) three Business Days prior to the date of such prepayment, in the case of any prepayment of LIBOR Loans, or (z) 11:00 A.M. (local time at the Notice Office) one Business Day prior to the date of such prepayment, in the case of any prepayment of Base Rate Loans, and which notice shall promptly be transmitted by the Administrative Agent to each of the affected Lenders, provided that:

(i) each partial prepayment shall be in an aggregate principal amount of at least (A) in the case of any prepayment of a LIBOR Loan, $500,000 (or, if less, the full amount of such Borrowing), or an integral multiple of $500,000, (B) in the case of any prepayment of a Base Rate Loan, $500,000 (or, if less, the full amount of such Borrowing), or an integral multiple of $500,000, and (C) in the case of any prepayment of a Swing Loan, in the full amount thereof; and

(ii) no partial prepayment of any Loans made pursuant to a Borrowing shall reduce the aggregate principal amount of such Loans outstanding pursuant to such Borrowing to an amount less than the Minimum Borrowing Amount applicable thereto.

(b) Mandatory Payments. The Loans shall be subject to mandatory repayment or prepayment (in the case of any partial prepayment conforming to the requirements as to the amounts of partial prepayments set forth in Section 2.13(a) above), and the LC Outstandings shall be subject to cash collateralization requirements, in accordance with the following provisions:

(i) Revolving Facility Termination Date. The entire principal amount of all outstanding Revolving Loans shall be repaid in full on the Revolving Facility Termination Date.

(ii) Loans Exceed the Commitments. If on any date (after giving effect to any other payments on such date) (A) the Aggregate Credit Facility Exposure exceeds the Total Revolving Commitment, (B) the Credit Facility Exposure of any Lender exceeds such Lender's Revolving Commitment, (C) the Aggregate U.S. Credit Facility Exposure exceeds the Total U.S. Revolving Commitment, (D) the Aggregate Dutch Credit Facility Exposure exceeds the

Total Dutch Revolving Commitment, or (E) the aggregate principal amount of Swing Loans outstanding exceeds the Swing Line Commitment, *then*, in the case of each of the foregoing, the applicable Borrower shall, on such day, prepay on such date the principal amount of Loans and, after Loans have been paid in full, Unpaid Drawings, in an aggregate amount at least equal to such excess.

(iii) LC Outstandings Exceed LC Commitment. If on any date the Dutch LC Outstandings exceed the Dutch LC Commitment Amount, *then* the applicable Dutch LC Obligor or the applicable Dutch Borrower shall, on such day, Cash Collateralize the Dutch LC Outstandings in an amount equal to 105% of such excess and shall deposit such amount in the Dutch LC Collateral Account. If on any date the U.S. LC Outstandings exceed the U.S. LC Commitment Amount, *then* the applicable U.S. LC Obligor or the applicable U.S. Borrower shall, on such day, Cash Collateralize the U.S. LC Outstandings in an amount equal to 105% of such excess and shall deposit such amount in the U.S. LC Collateral Account.

(iv) Reserved.

(v) Certain Proceeds of Asset Sales. Subject to the terms of the Intercreditor Agreement, if during any fiscal year of the Company, the Company and its Subsidiaries have received cumulative Net Cash Proceeds during such fiscal year from one or more Asset Sales at any time a U.S. Cash Dominion Period or a Dutch Cash Dominion Period is in effect (excluding (A) any Asset Sales of any property permitted by Section 7.05 (other than clause (b) thereof) and (B) any Asset Sales of Term Priority Collateral so long as (x) the Term Loan Credit Agreement is in effect and (y) the Net Cash Proceeds are used, or are required to be used within 10 Business Days of receipt, to make mandatory prepayments under the Term Loan Credit Agreement), not later than the fifth Business Day following the date of receipt of any Cash Proceeds in excess of such amount, an amount equal to 100% of the Net Cash Proceeds then received in excess of such amount from any Asset Sale shall be applied as a mandatory prepayment of the Loans in accordance with Section 2.13(a) below; provided, that (A) if no Default or Event of Default shall have occurred and be continuing and (B) the Company notifies the Administrative Agent of the amount and nature thereof and of its intention to reinvest all or a portion of such Net Cash Proceeds in operating assets within 365 days of receipt thereof, then no such prepayment shall be required if the Company immediately deposits such Net Cash Proceeds in a cash collateral deposit account over which the Administrative Agent with respect to Net Cash Proceeds of Asset Sales of ABL Priority Collateral of any U.S. Credit Party, or the Foreign Collateral Agent with respect to Net Cash Proceeds of Asset Sales of property or assets of any Dutch Credit Party, shall have control, and which shall constitute part of the Collateral under the Security Documents and may be applied as provided in Section 8.03 if an Event of Default occurs and is continuing. So long as no Default or Event of Default has occurred and is continuing, the Company may use such Net Cash Proceeds for application towards the costs associated with such reinvestment. Any amounts not so applied to such reinvestment or as provided in Section 8.03 shall be applied to the prepayment of the Loans as provided in Section 2.13(c) below. If at the end of any such 365 day period any portion of such Net Cash Proceeds has not been so reinvested, the Borrowers will immediately make a prepayment of the Loans, to the extent required above; provided, however, if the Company has entered into a binding commitment to reinvest such Net Cash Proceeds within such 365 day period, the Borrowers may make such reinvestment within the 180 period following the expiration of the initial 365 day period. With respect to proceeds of Asset Sales of assets and property constituting Term Priority Collateral, after payment in full of the Term Loan Facility and termination of the Term Loan Facility, subject to the above reinvestment rights, such proceeds shall be applied to reduce the principal balance of (y) the U.S. Revolving Loans in the case of proceeds of such assets and property of U.S. Credit Parties and (z) the Dutch Revolving Loans in

the case of proceeds of such assets and property of Dutch Credit Parties which are Foreign Subsidiaries, and upon such application, a Reserve shall be established, against the U.S. Borrowing Base or the Dutch Borrowing Base, as applicable, in an amount equal to the amount of such proceeds so applied, and, subject to the conditions of borrowing set forth in this Agreement, the applicable Borrower may request Revolving Loans for reinvestment purposes otherwise in accordance with (and subject to all of the conditions and limitations of) this Section 2.13(b)(iii).

(vi) Reserved.

(vii) Certain Proceeds of Indebtedness. After the payment in full of the Term Loan Facility and the termination of the Term Loan Facility and Term Loan Credit Agreement, not later than the Business Day following the date of the receipt by any Credit Party of the cash proceeds (net of underwriting discounts and commissions, placement agent fees and other customary fees and costs associated therewith) from any sale or issuance of any Indebtedness (other than Indebtedness expressly permitted to be incurred or issued pursuant to Section 7.02 (other than clauses (j) and (m) thereof)), the Borrowers will make a prepayment of the Loans in an amount equal to 100% of such Net Cash Proceeds in accordance with Section 2.13(c) below.

(viii) Reserved.

(ix) Extraordinary Receipts. Subject to the terms of the Intercreditor Agreement, if during any fiscal year of the Company, the Credit Parties have received any Extraordinary Receipts at any time a U.S. Cash Dominion Period or a Dutch Cash Dominion Period is in effect (other than proceeds of insurance and condemnation awards payable as a result of theft, loss, physical destruction, damage, taking or similar event with respect to property comprising Term Priority Collateral, the proceeds of which are used, or are required to be used within 10 Business Days of receipt, to make mandatory prepayments under the Term Loan Agreement) (all such Extraordinary Receipts in any such fiscal year, "Cash Proceeds From ABL Extraordinary Receipts"), not later than the fifth Business Day following the date of receipt of any Cash Proceeds From ABL Extraordinary Receipts, the Borrowers will make a prepayment of the Loans in an amount equal to 100% of such Cash Proceeds From ABL Extraordinary Receipts in accordance with Section 2.13(c) below. After payment in full of the Term Loan Facility and termination of the Term Loan Facility, if during any fiscal year of the Company, any Credit Party has received cumulative Net Cash Proceeds of any Extraordinary Receipts during such fiscal year, not later than the fifth Business Day following the date of receipt of such Net Cash Proceeds, the Borrowers will make a prepayment of the Loans with an amount equal to 100% of such Net Cash Proceeds then received in accordance with Section 2.13(c) below. Notwithstanding the foregoing, after payment in full of the Term Loan Facility and termination of the Term Loan Facility, in the event the Credit Parties receive Net Cash Proceeds of Extraordinary Receipts with respect to or relating to equipment, fixed assets or real property of the Credit Parties and (A) no Default or Event of Default has occurred and is continuing and (B) the Company notifies the Administrative Agent and the Lenders in writing of the amount and nature thereof and of its intention to reinvest all or a portion of such Net Cash Proceeds to replace or repair the equipment, fixed assets or real property in respect of which such cash proceeds were received within 365 days of receipt thereof, then the Borrowers shall prepay the principal balance of (x) the U.S. Loans with respect to equipment, fixed assets or real property of the U.S. Credit Parties and (y) the Dutch Loans with respect to equipment, fixed assets or real property of the Dutch Credit Parties which are Foreign Subsidiaries, and upon such application, a Reserve shall be established, against the U.S. Borrowing Base or the Dutch Borrowing Base, as applicable, in an amount equal to the amount of such proceeds so applied and, subject to the conditions of borrowing set forth in this Agreement, the applicable Borrower may request Revolving Loans for the purpose of replace or repair the

affected property during such 365 day period; provided, however, if the Company has entered into a binding commitment to reinvest such Net Cash Proceeds within such 365 day period, the applicable Borrower may make such reinvestment utilizing proceeds of Revolving Loans as set forth above within the 180 period following the expiration of the initial 365 day period.

(c) Applications of Certain Prepayment Proceeds. Each prepayment required to be made pursuant to Section 2.13(b)(iv), (v), (vi), (vii), (viii) or (ix) above shall be applied as a mandatory prepayment of principal of *first*, to prepay Agent Advances and Overadvances, *second*, the outstanding Swing Loans, and *third*, the outstanding Revolving Loans and to Cash Collateralize LC Outstandings in an amount equal to 105% of the amount of such LC Outstandings, which amount shall be deposited into the LC Collateral Account.

(d) Breakage and Other Compensation. Any prepayment made pursuant to this Section 2.13 shall be accompanied by any amounts payable in respect thereof under Article III hereof.

Section 2.14 Method and Place of Payment.

(a) Generally. All payments made by the Borrowers hereunder (including any payments made with respect to the Company Guaranteed Obligations under Article X) under any Note or any other Loan Document shall be made without setoff, counterclaim or other defense.

(b) Application of Payments. Except as specifically set forth elsewhere in this Agreement and subject to Section 8.03, (i) all payments and prepayments of Revolving Loans and Unpaid Drawings with respect to Letters of Credit shall be applied by the Administrative Agent or the Foreign Collateral Agent, as applicable, on a *pro rata* basis based upon each Lender's Dutch Revolving Facility Percentage or U.S. Revolving Facility Percentage of the amount of such prepayment, and (ii) all payments or prepayments of Swing Loans shall be applied by the Administrative Agent or the Foreign Collateral Agent, as applicable, to pay or prepay such Swing Loans.

(c) Payment of Obligations. Except as specifically set forth elsewhere in this Agreement, all payments under this Agreement with respect to any of the Obligations shall be made to the Administrative Agent or the Foreign Collateral Agent on the date when due and shall be made at the Payment Office in immediately available funds.

(d) Timing of Payments. Any payments under this Agreement that are made later than 11:00 A.M. (local time at the Payment Office) shall be deemed to have been made on the next succeeding Business Day. Whenever any payment to be made hereunder shall be stated to be due on a day that is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day and, with respect to payments of principal, interest shall be payable during such extension at the applicable rate in effect immediately prior to such extension.

(e) Distribution to Lenders. Upon the Administrative Agent's or Foreign Collateral Agent's receipt of payments hereunder, the Administrative Agent or Foreign Collateral Agent, as the case may be, shall immediately distribute to each applicable Lender or the applicable LC Issuer, as the case may be, its ratable share, if any, of the amount of principal, interest, and Fees received by it for the account of such Lender. Payments received by the Administrative Agent or the Foreign Collateral Agent shall be delivered to the applicable Lenders or the applicable LC Issuer, as the case may be, in immediately available funds; provided, however, that if at any time insufficient funds are received by and available to the Administrative Agent or Foreign Collateral Agent to pay fully all amounts of principal, Unpaid Drawings, interest and Fees then due hereunder then, except as specifically set forth elsewhere in this Agreement and subject to Section 8.03, such funds shall be applied, *first*, towards payment of interest and

Fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and Fees then due to such parties, and *second*, towards payment of principal and Unpaid Drawings then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and Unpaid Drawings then due to such parties.

Section 2.15 Defaulting Lenders.

(a) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of Required Lenders.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 11.03 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, to the payment on a *pro rata* basis of any amounts owing by such Defaulting Lender to any LC Issuer or Swing Line Lender hereunder; *third*, to Cash Collateralize the LC Issuers' Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.16; *fourth*, as the Borrowers may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fifth*, if so determined by the Administrative Agent and the Borrowers, to be held in a deposit account and released *pro rata* in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize the LC Issuers' future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.16; *sixth*, to the payment of any amounts owing to the Lenders, the LC Issuers or Swing Line Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender, the LC Issuers or Swing Line Lenders against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by the Borrowers against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or reimbursement of any payment on any Letter of Credit in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans or reimbursement of any payment on any Letter of Credit were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Outstandings owed to, all Non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loans of, or LC Outstandings owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in LC Outstandings and Swing Loans are held by the Lenders *pro rata* in accordance with the Revolving Commitments under the applicable Credit Facilities without giving effect to Section 2.15(a)(iv). Any payments,

prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.15(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees. (A) No Defaulting Lender shall be entitled to receive any Commitment Fee for any period during which that Lender is a Defaulting Lender (and the Borrowers shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(B) Each Defaulting Lender shall be entitled to receive LC Fees for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Revolving Facility Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.16.

(C) With respect to any LC Fee not required to be paid to any Defaulting Lender pursuant to clause (A) or (B) above, the applicable Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in LC Outstandings or Swing Loans that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to each LC Issuer and Swing Line Lender, as applicable, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such LC Issuer's or Swing Line Lender's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Participations to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in LC Outstandings and Swing Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Revolving Facility Percentages (calculated without regard to such Defaulting Lender's Revolving Commitment) but only to the extent that (x) the conditions set forth in Section 4.02 are satisfied at the time of such reallocation (and, unless the Borrowers shall have otherwise notified the Administrative Agent at such time, the Borrowers shall be deemed to have represented and warranted that such conditions are satisfied at such time), and (y) such reallocation does not cause the aggregate Credit Facility Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Revolving Commitment. No reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) Cash Collateral, Repayment of Swing Loans. If the reallocation described in clause (iv) above cannot, or can only partially, be effected, the applicable Borrower shall, without prejudice to any right or remedy available to it hereunder or under law, (x) first, prepay Swing Loans in an amount equal to the Swing Line Lenders' Fronting Exposure and (y) second, Cash Collateralize the LC Issuers' Fronting Exposure in accordance with the procedures set forth in Section 2.16.

(b) Defaulting Lender Cure. If the Borrowers, the Administrative Agent, the Foreign Collateral Agent (solely with respect to Dutch Lenders that are Defaulting Lenders) and each Swing Line Lender and LC Issuer agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and

subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit and Swing Loans to be held *pro rata* by the Lenders in accordance with the Revolving Commitments under the applicable Credit Facility (without giving effect to Section 2.15(a)(iv), whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) New Swing Loans/Letters of Credit. So long as any Lender is a Defaulting Lender, (i) the Swing Line Lender shall not be required to fund any Swing Loans unless it is satisfied that it will have no Fronting Exposure after giving effect to such Swing Loan and (ii) no LC Issuer shall be required to issue, extend, renew or increase any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

Section 2.16 Cash Collateral.

(a) At any time that there shall exist a Defaulting Lender, within one Business Day following the written request of the Administrative Agent, the Foreign Collateral Agent or any LC Issuer (with a copy to the Administrative Agent) the applicable Borrower shall Cash Collateralize the applicable LC Issuers' Fronting Exposure with respect to such Defaulting Lender (determined after giving effect to Section 2.15(a)(iv) and any Cash Collateral provided by such Defaulting Lender) in an amount not less than the Minimum Collateral Amount.

(b) Grant of Security Interest. Each applicable Borrower, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to (i) the Administrative Agent, for the benefit of the LC Issuers, and agrees to maintain, a first priority security interest in all such Cash Collateral as security for the Defaulting Lenders' obligation to fund participations in respect of LC Outstandings, to be applied pursuant to clause (c) below and (ii) the Foreign Collateral Agent, for the benefit of the Dutch LC Issuers, and agrees to maintain, a first priority security interest in or Lien on all such Cash Collateral as security for the Defaulting Lenders' obligation to fund participations in respect of Dutch LC Outstandings, to be applied pursuant to clause (c) below. If at any time the Administrative Agent or the Foreign Collateral Agent determines that Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent or the Foreign collateral Agent, as applicable, and the LC Issuers as herein provided, or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, the applicable Borrower will, promptly upon demand by the Administrative Agent or the Foreign Collateral Agent, pay or provide to the Administrative Agent or Foreign Collateral Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (after giving effect to any Cash Collateral provided by the Defaulting Lender).

(c) Application. Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under this Section 2.16 or Section 2.15 in respect of Letters of Credit shall be applied to the satisfaction of the Defaulting Lender's obligation to fund participations in respect of L/C Outstandings (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(d) Termination of Requirement. Cash Collateral (or the appropriate portion thereof) provided to reduce any LC Issuer's Fronting Exposure shall no longer be required to be held as Cash Collateral pursuant to this Section 2.16 following (i) the elimination of the applicable Fronting Exposure (including by the termination of Defaulting Lender status of the applicable Lender), or (ii) the determination by the Administrative Agent or Foreign Collateral Agent, as applicable, and each LC Issuer that there exists excess Cash Collateral; provided that, subject to Section 2.15, the Person providing Cash Collateral and each LC Issuer may agree that Cash Collateral shall be held to support future anticipated Fronting Exposure or other obligations and provided, further that to the extent that such Cash Collateral was provided by the applicable Borrower, such Cash Collateral shall remain subject to the security interest granted pursuant to the Loan Documents.

Section 2.17 Increase in Commitments.

(a) The Borrowers may, by written notice to the Administrative Agent and the Arrangers at any time after the Closing Date and prior to the Revolving Commitment Termination Date, request on one or more (but no more than three) occasions, Incremental Revolving Credit Commitments in an aggregate principal amount not to exceed $50,000,000 from one or more Incremental Revolving Credit Lenders which may include any existing Lender (each of which shall be entitled to agree or decline to participate in its sole discretion); provided, that each Incremental Revolving Credit Lender, if not already a Lender hereunder, shall be subject to the approval of the Administrative Agent and, solely with respect to any Lender holding Incremental Dutch Revolving Commitments, the Foreign Collateral Agent; provided further that after giving effect to such Incremental Revolving Credit Commitments, the Total Dutch Revolving Credit Commitment shall not exceed 15% of the Total Revolving Credit Commitment. Such notice shall set forth (i) the amount of the Incremental Revolving Credit Commitments being requested (which shall be in minimum increments of $5,000,000 and a minimum amount of $10,000,000, (ii) the date on which such Incremental Revolving Credit Commitments are requested to become effective (which shall not be less than 10 Business Days nor more than 60 days after the date of such notice, unless otherwise agreed to by the Administrative Agent) and (iii) whether such Incremental Revolving Credit Commitments are to be Incremental Dutch Revolving Credit Commitments or Incremental U.S. Revolving Credit Commitments. Notwithstanding anything contained herein to the contrary, it is acknowledged and agreed that all Incremental Revolving Credit Commitments are to be Revolving Commitments and based on the terms and conditions set forth herein for Revolving Commitments and Revolving Loans.

(b) The Borrowers may seek Incremental Revolving Credit Commitments from existing Lenders (each of which shall be entitled to agree or decline to participate in its sole discretion) and additional banks, financial institutions and other institutional lenders who will become Incremental Revolving Credit Lenders in connection therewith. The Borrowers and each Incremental Revolving Credit Lender shall execute and deliver to the Administrative Agent an Incremental Revolving Credit Assumption Agreement and such other documentation as the Administrative Agent shall reasonably specify to evidence the Incremental Revolving Credit Commitment of such Incremental Revolving Credit Lender. Each Incremental Revolving Credit Assumption Agreement shall include the information required under Section 2.17(a)(i), (ii) and (iii) above. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Incremental Revolving Credit Assumption Agreement. Each of the parties hereto hereby agrees that, upon the effectiveness of any Incremental Revolving Credit Assumption Agreement, the Total Revolving Commitment shall be increased by the amount of the new Incremental Revolving Commitments and this Agreement otherwise shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Incremental Revolving Credit Commitment, as applicable, evidenced thereby as provided for in Section 11.12. Any such deemed amendment may be memorialized in writing by the Administrative Agent with the Borrowers' consent (not to be unreasonably withheld) and furnished to the other parties hereto. The maturity date of each Incremental Revolving Credit Commitment shall be the Revolving Facility Termination Date.

Notwithstanding anything contained herein to the contrary, it is acknowledged and agreed that all Incremental Revolving Credit Commitments are to be Revolving Commitments and shall be on the same or, to the extent deemed satisfactory to the Administrative Agent, substantially similar, terms and conditions set forth herein.

(c) Notwithstanding the foregoing, no Incremental Revolving Credit Commitment shall become effective under this Section unless (i) on the date of such effectiveness, the conditions set forth in Section 4.02 shall be satisfied and the Administrative Agent shall have received a certificate to that effect dated such date and executed by a Financial Officer of the Company, (ii) the Administrative Agent shall have received legal opinions, board resolutions and other closing certificates and documentation consistent with those delivered on the Closing Date, and (iii) the Credit Parties would be in pro forma compliance with the covenants set forth in Section 7.07, if then applicable.

Section 2.18 Liability of Credit Parties.

(a) Generally. Anything herein or in any Loan Document to the contrary notwithstanding, neither the Dutch Borrower nor any other Foreign Subsidiary shall at any time be liable for any U.S. Obligation.

(b) Netherlands. Anything herein or in any Loan Document to the contrary notwithstanding, the guarantee, indemnity and other obligations of each Credit Party organized under the laws of the Netherlands expressed in this Agreement or any other Loan Document shall be deemed not to be assumed by such Credit Party to the extent that the same would constitute unlawful financial assistance within the meaning of Section 2:207c or 2:98c of the Dutch Civil Code (*Burgerlijk Wetboek*).

Section 2.19 Banking Services and Hedge Agreements. Each Lender or Affiliate to which Dutch Banking Services Obligations or U.S. Banking Services Obligations are owed by, or to which Hedging Obligations are owed by, any Credit Party shall deliver to the Administrative Agent or the Foreign Collateral Agent, as applicable, promptly after entering into the related banking services or Hedge Agreements, written notice setting forth the aggregate amount of all Banking Services Obligations and Hedging Obligations of such Credit Party to such Lender or Affiliate (whether matured or unmatured, absolute or contingent). In addition, each such Lender or Affiliate thereof shall deliver to the Administrative Agent or the Foreign Collateral Agent, as applicable, from time to time after a significant change therein or upon a request therefor, a summary of the amounts due or to become due in respect of such Banking Services Obligations and Hedging Obligations. The most recent information provided to the Administrative Agent or the Foreign Collateral Agent, as applicable, shall be used in determining the amounts to be applied in respect of such Banking Services Obligations and/or Hedging Obligations pursuant to Section 8.03 and which tier of the waterfalls, contained in Section 8.03, such Banking Services Obligations and/or Hedging Obligations will be placed.

Section 2.20 Non-Public Lender. Any Loan extended to or for the account of an Applicable Dutch Credit Party shall at all times be provided by a Lender that is a Non-Public Lender.

ARTICLE III.

INCREASED COSTS, ILLEGALITY AND TAXES

Section 3.01 Increased Costs, Illegality, etc.

(a) In the event that (y) in the case of clause (i) below, the Administrative Agent or the Foreign Collateral Agent, as applicable, or (z) in the case of clauses (ii) and (iii) below, any Lender, shall have determined on a reasonable basis (which determination shall, absent manifest error, be final and conclusive and binding upon all parties hereto):

(i) on any date for determining the interest rate applicable to any LIBOR Loan for any Interest Period that, by reason of any changes arising after the Closing Date, adequate and fair means do not exist for ascertaining the applicable interest rate on the basis provided for in this Agreement for such LIBOR Loan; or

(ii) at any time, that such Lender shall incur increased costs or reductions in the amounts received or receivable by it hereunder in an amount that such Lender deems material with respect to any LIBOR Loans (other than any increased cost or reduction in the amount received or receivable resulting from the imposition of or a change in the rate of any Connection Income Taxes) because of (x) any Change in Law since the Closing Date (such as, for example, but not limited to, a change in official reserve requirements, but, in all events, excluding reserves already includable in the interest rate applicable to such LIBOR Loan pursuant to this Agreement) or (y) other circumstances adversely affecting the London interbank market or the position of such Lender in any such market; or

(iii) at any time, that the making or continuance of any LIBOR Loan has become unlawful by compliance by such Lender in good faith with any Change in Law since the Closing Date, or would conflict with any thereof not having the force of law but with which such Lender customarily complies, or has become impracticable as a result of a contingency occurring after the Closing Date that materially adversely affects the London interbank market;

then, and in each such event, such Lender (or the Administrative Agent or the Foreign Collateral Agent in the case of clause (i) above) shall (1) on or promptly following such date or time and (2) within 10 Business Days of the date on which such event no longer exists give notice (by electronic transmission or telephone confirmed in writing) to the Borrowers and to the Administrative Agent of such determination (which notice the Administrative Agent shall promptly transmit to each of the other Lenders). Thereafter (x) in the case of clause (i) above, the affected Type of LIBOR Loans shall no longer be available until such time as the Administrative Agent notifies the Borrowers and the Lenders that the circumstances giving rise to such notice by the Administrative Agent no longer exist, and any Notice of Borrowing or Notice of Continuation or Conversion given by the Borrowers with respect to such Type of LIBOR Loans that have not yet been incurred, Converted or Continued shall be deemed rescinded by the Borrowers or, in the case of a Notice of Borrowing, shall, at the option of the Borrowers, be deemed converted into a Notice of Borrowing for Base Rate Loans to be made on the date of Borrowing contained in such Notice of Borrowing, (y) in the case of clause (ii) above, the Borrowers shall pay to such Lender, upon written demand therefor, such additional amounts (in the form of an increased rate of, or a different method of calculating, interest or otherwise as such Lender shall determine) as shall be required to compensate such Lender for such increased costs or reductions in amounts receivable hereunder (a written notice as to the additional amounts owed to such Lender, showing the basis for the calculation thereof, which basis must be reasonable, submitted to the Borrowers by such Lender shall, absent manifest error, be final and conclusive and binding upon all parties hereto) and (z) in the case of clause (iii) above, the Borrowers shall take one of the actions specified in Section 3.01(b) as promptly as possible and, in any event, within the time period required by law.

(b) At any time that any LIBOR Loan is affected by the circumstances described in Section 3.01(a)(ii) or (iii), the Borrowers may (and in the case of a LIBOR Loan affected pursuant to Section 3.01(a)(iii) the Borrowers shall) either (i) if the affected LIBOR Loan is then being made pursuant to a Borrowing, by giving the Administrative Agent telephonic notice (confirmed promptly in writing) thereof on the same date that the Borrowers were notified by a Lender pursuant to Section 3.01(a)(ii) or (iii),

cancel said Borrowing, or, in the case of any Borrowing, convert the related Notice of Borrowing into one requesting a Borrowing of Base Rate Loans or require the affected Lender to make its requested Loan as a Base Rate Loan, or (ii) if the affected LIBOR Loan is then outstanding, upon at least one Business Day's notice to the Administrative Agent, require the affected Lender to Convert each such LIBOR Loan into a Base Rate Loan; provided, however, that if more than one Lender is affected at any time, then all affected Lenders must be treated the same pursuant to this Section 3.01(b).

(c) If any Lender shall have determined that after the Closing Date, any Change in Law regarding capital adequacy by any Governmental Authority, central bank or comparable agency charged by law with the interpretation or administration thereof, or compliance by such Lender or its parent corporation 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, in each case made subsequent to the Closing Date, has or would have the effect of reducing by an amount reasonably deemed by such Lender to be material to the rate of return on such Lender's or its parent corporation's capital or assets as a consequence of such Lender's commitments or obligations hereunder to a level below that which such Lender or its parent corporation could have achieved but for such adoption, effectiveness, change or compliance (taking into consideration such Lender's or its parent corporation's policies with respect to capital adequacy), then from time to time, within 15 days after demand by such Lender (with a copy to the Administrative Agent), the Borrowers shall pay to such Lender such additional amount or amounts as will compensate such Lender or its parent corporation for such reduction. Each Lender, upon determining in good faith that any additional amounts will be payable pursuant to this Section 3.01(c), will give prompt written notice thereof to the Borrowers, which notice shall set forth, in reasonable detail, the basis of the calculation of such additional amounts, which basis must be reasonable, although the failure to give any such notice shall not release or diminish any of the Borrowers' obligations to pay additional amounts pursuant to this Section 3.01(c) upon the subsequent receipt of such notice.

(d) Notwithstanding anything in this Agreement to the contrary, no Lender shall be entitled to compensation or payment or reimbursement of other amounts under Section 3.01 or Section 3.04 for any amounts incurred or accruing more than 30 days prior to the giving of notice to the Borrowers of additional costs or other amounts of the nature described in such Sections.

Section 3.02 Breakage Compensation. The applicable Borrower shall compensate each Lender (including the Swing Line Lender), upon its written request (which request shall set forth the detailed basis for requesting and the method of calculating such compensation), for all reasonable losses, costs, expenses and liabilities (including, without limitation, any loss, cost, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds required by such Lender to fund its LIBOR Loans or Swing Loans) which such Lender may sustain in connection with any of the following: (i) if for any reason a Borrowing of LIBOR Loans or Swing Loans does not occur on a date specified therefor in a Notice of Borrowing or a Notice of Continuation or Conversion (whether or not withdrawn by the Borrowers or deemed withdrawn pursuant to Section 3.01(a)); (ii) if any repayment, prepayment, Conversion or Continuation of any LIBOR Loan occurs on a date that is not the last day of an Interest Period applicable thereto or any Swing Loan is paid prior to the Swing Loan Maturity Date applicable thereto; (iii) if any prepayment of any of its LIBOR Loans is not made on any date specified in a notice of prepayment given by the Borrowers; (iv) as a result of an assignment by a Lender of any LIBOR Loan other than on the last day of the Interest Period applicable thereto pursuant to a request by the Borrowers pursuant to Section 3.05(b); or (v) as a consequence of (y) any other default by the Borrowers to repay or prepay any LIBOR Loans when required by the terms of this Agreement or (z) an election made pursuant to Section 3.05(b). The written request of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrowers and shall be conclusive absent manifest error. The applicable Borrower shall pay such Lender the amount shown as due on any such request within 10 days after receipt thereof.

Section 3.03 Net Payments.

(a) Defined Terms. For purposes of this Section 3.03, the term "Lender" includes any LC Issuer and the term "applicable law" includes FATCA.

(b) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Credit Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Credit Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) Payment of Other Taxes by the Borrowers. The Credit Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(d) Indemnification by the Borrowers. The Credit Parties shall jointly and severally indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrowers by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent or the Foreign Collateral Agent, as applicable, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Credit Party has not already indemnified the Administrative Agent or Foreign Collateral Agent for such Indemnified Taxes and without limiting the obligation of the Credit Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 11.06(b) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (e).

(f) Evidence of Payments. As soon as practicable after any payment of Taxes by any Credit Party to a Governmental Authority pursuant to this Section 3.03, such Credit Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(g) Status of Lenders. (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrowers and the Administrative Agent, at the time or times reasonably requested by the Borrowers or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrowers or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrowers or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrowers or the Administrative Agent as will enable the Borrowers or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 3.03(g)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, with respect to any obligation for which the applicable Borrower is a U.S. Borrower,

(A) any Lender that is a U.S. Person shall deliver to the U.S. Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the U.S. Borrower or the Administrative Agent), executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the U.S. Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the U.S. Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) executed originals of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit L-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the U.S. Borrower within the meaning of Section 881(c)(3)(B)

of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed originals of IRS Form W-8BEN; or

(4) to the extent a Foreign Lender is not the beneficial owner, executed originals of IRS Form W-8IMY (as revised in 2014), accompanied by IRS Form W-8ECI (as revised in 2014), IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit L-2 or Exhibit L-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit L-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the U.S. Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the U.S. Borrower or the Administrative Agent), executed originals of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the U.S. Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the U.S. Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the U.S. Borrower or the Administrative Agent 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 U.S. Borrower or the Administrative Agent as may be necessary for the U.S. Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the U.S. Borrower and the Administrative Agent in writing of its legal inability to do so.

(h) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 3.03 (including by the payment of additional amounts pursuant to this Section 3.03), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket

expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(i) Survival. Each party's obligations under this Section 3.03 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Revolving Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 3.04 Increased Costs. If after the Closing Date, there is a Change in Law by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by any LC Issuer or any Lender with any request or directive (whether or not having the force of law) by any such authority, central bank or comparable agency (in each case made subsequent to the Closing Date) shall either (i) impose, modify or make applicable any reserve, deposit, capital adequacy or similar requirement against Letters of Credit issued by such LC Issuer or such Lender's participation therein, or (ii) impose on such LC Issuer or any Lender any other conditions affecting this Agreement, any Letter of Credit or such Lender's participation therein; and the result of any of the foregoing is to increase the cost to such LC Issuer or such Lender of issuing, maintaining or participating in any Letter of Credit, or to reduce the amount of any sum received or receivable by such LC Issuer or such Lender hereunder (other than any increased cost or reduction in the amount received or receivable resulting from the imposition of or a change in the rate of taxes or similar charges), then, upon demand to the Borrowers by such LC Issuer or such Lender (a copy of which notice shall be sent by such LC Issuer or such Lender to the Administrative Agent), the Borrowers shall pay to such LC Issuer or such Lender such additional amount or amounts as will compensate any such LC Issuer or such Lender for such increased cost or reduction. A certificate submitted to the Borrowers by any LC Issuer or any Lender, as the case may be (a copy of which certificate shall be sent by such LC Issuer or such Lender to the Administrative Agent), setting forth, in reasonable detail, the basis for the determination of such additional amount or amounts necessary to compensate any LC Issuer or such Lender as aforesaid shall be conclusive and binding on the Borrowers absent manifest error, although the failure to deliver any such certificate shall not release or diminish the Borrowers' obligations to pay additional amounts pursuant to this Section 3.04.

Section 3.05 Change of Lending Office; Replacement of Lenders.

(a) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 3.01(a)(ii) or (iii), Section 3.01(c), 3.03 or 3.04 requiring the payment of additional amounts to the Lender, such Lender will, if requested by the Borrowers, use reasonable efforts (subject to overall policy considerations of such Lender) to designate another Applicable Lending Office for any Loans or Revolving Commitments affected by such event; provided, however, that such designation is made on such terms that such Lender and its Applicable Lending Office suffer no economic, legal or regulatory disadvantage, with the object of avoiding the consequence of the event giving rise to the operation of any such Section.

(b) If (i) any Lender requests any compensation, reimbursement or other payment under Section 3.01(a)(ii) or (iii), Section 3.01(c) or 3.04 with respect to such Lender, (ii) the applicable Borrower is, or because of a matter in existence as of the date that the applicable Borrower is seeking to exercise its rights under this Section will be, required to pay any additional amount to any Lender or Governmental Authority pursuant to Section 3.03, or (iii) or if any Lender is a Defaulting Lender, then the applicable Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with the restrictions contained in Section 11.06(c)), all its interests, rights and obligations under this Agreement to an Eligible Assignee that shall assume such obligations; provided, however, that (1) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts, including any breakage compensation under Section 3.02 hereof), and (2) in the case of any such assignment resulting from a claim for compensation, reimbursement or other payments required to be made under Section 3.01(a)(ii) or (iii), Section 3.01(c) or Section 3.04 with respect to such Lender, or resulting from any required payments to any Lender or Governmental Authority pursuant to Section 3.03, such assignment will result in a reduction in such compensation, reimbursement or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrowers to require such assignment and delegation cease to apply.

(c) Nothing in this Section 3.05 shall affect or postpone any of the obligations of the Borrowers or the right of any Lender provided in Sections 3.01, 3.03 or 3.04.

Section 3.06 Dutch Tax Matters. The provisions of Sections 3.03(d) and 3.03(h) shall not apply to the Dutch Credit Facility. Instead of Sections 3.03(d) and 3.03(h), and in addition to Section 3.03(b), the provisions of this Section 3.06 shall apply to any advance under any Loan Document to any Dutch Borrower or any other Borrower that is required to make a deduction or withholding for or on account of Taxes from a payment under any Loan Document in accordance with the relevant provisions of Dutch law (each a "Relevant Borrower" for the purposes of this Section 3.06).

(a) Tax Indemnity.

(i) The Relevant Borrowers shall (within three Business Days of demand by the Foreign Collateral Agent) pay to a Lender an amount equal to the loss, liability or cost which that Lender determines will be or has been (directly or indirectly) suffered for or on account of Indemnified Taxes by that Lender in respect of a Loan Document.

(ii) Clause (a)(i) above shall not apply:

(A) with respect to any Taxes assessed on a Lender:

(1) under the law of the jurisdiction in which such Lender is incorporated or, if different, the jurisdiction (or jurisdictions) in which such Lender is treated as resident for tax purposes;

(2) under the law of the jurisdiction in which such Lender's Lending Office is located in respect of amounts received or receivable in such jurisdiction; or

(3) which are Other Connection Taxes;

if such Taxes are imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by such Lender; or

(B) to the extent a loss, liability or cost is compensated for by an increased payment under Section 3.03(b).

(iii) A Lender making, or intending to make a claim under Section 3.06(a)(i) above shall promptly notify Foreign Collateral Agent of the event which will give, or has given, rise to the claim, following which Foreign Collateral Agent shall notify the Borrowers.

(b) A Lender shall, on receiving a payment from the Relevant Borrowers under this Section 3.06(a), notify Foreign Collateral Agent.

(c) Tax Credit. If a Relevant Borrower makes a Tax Payment and the relevant Lender determines that:

(i) a Tax Credit is attributable to an increased payment of which that Tax Payment forms part, to that Tax Payment or to a Tax Deduction in consequence of which that Tax Payment was required; and

(ii) that Lender has obtained, utilized and retained that Tax Credit,

the Lender shall promptly following receipt of such Tax Credit pay an amount to the Relevant Borrower which that Lender determines will leave it (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been required to be made by the Relevant Borrower.

(d) Value Added Tax.

(i) All amounts set out or expressed in a Loan Document to be payable by any party to any Lender which (in whole or in part) constitute the consideration for a supply or supplies for VAT purposes shall be deemed to be exclusive of any VAT which is chargeable on such supply or supplies, and accordingly, subject to clause (ii) below, if VAT is or becomes chargeable on any supply made by any Lender to any party under a Loan Document and such Lender is required to account to the relevant tax authority for the VAT, that party shall pay to the Lender (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of such VAT (and such Lender shall promptly provide an appropriate VAT invoice to such party).

(ii) If VAT is or becomes chargeable on any supply made by any Lender (the "Supplier") to any other Lender (the "Recipient") under a Loan Document, and any party other than the Recipient (the "Relevant Party") is required by the terms of any Loan Document to pay an amount equal to the consideration for such supply to the Supplier (rather than being required to reimburse the Recipient in respect of that consideration),

(A) (where the Supplier is the person required to account to the relevant tax authority for the VAT), the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of VAT; the Recipient must (where this subsection (ii)(A) applies) promptly pay to the Relevant Party

an amount equal to any credit or repayment the Recipient receives from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply; and

(B) (where the Recipient is the person required to account to the relevant tax authority for the VAT), the Relevant Party must promptly, following demand from the Recipient, pay to the Recipient an amount equal to the VAT chargeable on that supply. The Recipient must (where this subsection (ii)(B) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply.

(iii) Where a Loan Document requires any party to reimburse or indemnify a Lender for any cost or expense incurred in connection with such Loan Document, the reimbursement or indemnity (as the case may be) shall be for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Lender reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

(iv) Any reference in this Section 3.06 to any party shall, at any time when such party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to a person under the grouping rules as defined in the EC Council Directive 2006/112 or any national legislation implementing that Directive.

(v) In relation to any supply made by a Lender to any party under a Loan Document, if reasonably requested by such Lender, that party must as promptly as reasonably practicable provide such Lender with details of that party's VAT registration and such other information as is reasonably requested in connection with such Lender's VAT reporting requirements in relation to such supply.

(vi) Except as otherwise expressly provided in Section 3.06, a reference to "determines" or "determined" in connection with tax provisions contained in Section 3.06 means a determination made in the absolute discretion of the person making the determination, acting reasonably.

ARTICLE IV.

CONDITIONS PRECEDENT

Section 4.01 Conditions Precedent at Closing Date. The obligation of the Lenders to consummate the transaction contemplated hereunder and of the U.S. Lenders to make U.S. Revolving Loans, of the U.S. Swing Line Lender to make U.S. Swing Loans and of any U.S. LC Issuer to issue U.S. Letters of Credit, in each case on the Closing Date, is subject to the satisfaction of each of the following conditions on or prior to the Closing Date:

(a) Credit Agreement. This Agreement shall have been executed by the Borrowers, the Administrative Agent, the Foreign Collateral Agent, each Swing Line Lender, each LC Issuer and each of the Lenders.

(b) Notes. The applicable Borrower shall have executed and delivered to the Administrative Agent the appropriate Note or Notes for the account of each Lender that has requested the same.

(c) Guaranty. The U.S. Guarantors shall have duly executed and delivered a Guaranty of Payment (the "U.S. Guaranty"), substantially in the form attached hereto as Exhibit C-1. The U.S. Guaranty and each other guaranty of the Obligations (or any portion thereof) now or hereafter executed and delivered by any Person being referred to, collectively or individually as the context may require, as the "Guaranty."

(d) Security Agreement. The Credit Parties shall have duly executed and delivered the U.S. Security Agreement, and shall have executed and delivered all of the following in connection therewith, each of which shall be in form and substance satisfactory to the Administrative Agent: (A) collateral assignments of intellectual property or intellectual property security agreements, and (B) each other Security Document that is required by this Agreement or the U.S. Security Agreement. In addition, the Administrative Agent shall have received and filed proper UCC financing statements (or other relevant documentation necessary to perfect Liens in the applicable jurisdictions) in proper form for filing under the applicable laws of each relevant jurisdiction covering the Collateral.

(e) Fees and Fee Letters. The Borrowers shall have (A) executed and delivered to the Administrative Agent or the Foreign Collateral Agent, as applicable, the Agent Fee Letters and shall have paid to the Administrative Agent, for its own account, and to the Foreign Collateral Agent, for its own account, and, if applicable, for the benefit of the Lenders, the fees required to be paid by it on the Closing Date, and (B) paid or caused to be paid all reasonable fees and expenses of the Administrative Agent and the Foreign Collateral Agent and of special counsel to the Administrative Agent and the Foreign Collateral Agent that have been invoiced on or prior to the Closing Date in connection with the preparation, execution and delivery of this Agreement and the other Loan Documents and the consummation of the transactions contemplated hereby and thereby.

(f) Corporate Resolutions and Approvals. The Administrative Agent shall have received certified copies of the resolutions of the Board of Directors (or similar governing body) and shareholders (to the extent required) of each Credit Party approving the Loan Documents to which such Credit Party is or may become a party, and of all documents evidencing other necessary corporate or other organizational action, as the case may be, and governmental approvals, if any, with respect to the execution, delivery and performance by such Credit Party of Transactions (including Hart-Scott Rodino clearance, if applicable) and the Loan Documents to which it is or may become a party and the expiration of all applicable waiting periods, all of which documents to be in form and substance satisfactory to the Administrative Agent.

(g) Incumbency Certificates. The Administrative Agent shall have received a certificate of the Secretary or an Assistant Secretary of each Credit Party (or an Authorized Officer in the case of a Dutch Credit Party) certifying the names and true signatures of the officers of such Credit Party authorized to sign the Loan Documents to which such Credit Party is a party and any other documents to which such Credit Party is a party that may be executed and delivered in connection herewith.

(h) Opinions of Counsel. The Administrative Agent shall have received such opinions of counsel from counsel to the Credit Parties, including opinions of local counsel for the Credit Parties in each jurisdiction where Administrative Agent deems it necessary, in its Permitted Discretion, each of which opinion shall be addressed to the Administrative Agent and the Lenders and dated the Closing Date and in form and substance satisfactory to the Administrative Agent.

(i) Recordation of Security Documents, Delivery of Collateral, Taxes, etc. The Security Documents (or proper notices or UCC financing statements in respect thereof) shall have been duly recorded, published and filed in such manner and in such places as is required by law (including with the relevant Dutch tax authorities as may be required) to establish, perfect, preserve and protect the rights, Liens and security interests of the parties thereto and their respective successors and assigns, all Collateral

items required to be physically delivered to the Administrative Agent (or the Foreign Collateral Agent, as applicable) thereunder shall have been so delivered, accompanied by any appropriate instruments of transfer, and all taxes, fees and other charges then due and payable in connection with the execution, delivery, recording, publishing and filing of such instruments and the issuance of the Obligations and the delivery of the Notes shall have been paid in full.

(j) Evidence of Insurance. The Administrative Agent and the Foreign Collateral Agent, as applicable, shall have received certificates of insurance and other evidence satisfactory to it of compliance with the insurance requirements of this Agreement and the Security Documents, naming the Administrative Agent (or the Foreign Collateral Agent, as applicable), for the benefit of the Lenders, as an additional insured on the liability insurance policies of the Credit Parties and as lender's loss payee and mortgagee, as appropriate, on the property insurance policies of the Credit Parties.

(k) Search Reports. The Administrative Agent shall have received the results of UCC and other search reports from one or more commercial search firms acceptable to the Administrative Agent, listing all of the effective financing statements filed against any Credit Party, together with copies of such financing statements.

(l) Corporate Charter and Good Standing Certificates. The Administrative Agent shall have received: (A) an original certified copy of the Certificate or Articles of Incorporation or equivalent formation document of each U.S. Credit Party and any and all amendments and restatements thereof, certified as of a recent date by the relevant Secretary of State; (B) an original "long-form" good standing certificate or certificate of existence from the Secretary of State of the state of incorporation, dated as of a recent date, listing all charter documents affecting such Credit Party and certifying as to the good standing of such U.S. Credit Party; (C) original certificates of good standing or foreign qualification from each other jurisdiction in which each U.S. Credit Party is authorized or qualified to do business; (D) a copy of the deed of incorporation and, if amended after its incorporation, the amended articles of association of each Dutch Credit Party certified by an Authorized Officer of each Dutch Credit Party; and (E) an extract of the chamber of commerce for such Dutch Credit Party dated as of a recent date.

(m) Financial Statements. The Administrative Agent shall have received (i) (A) unaudited consolidated balance sheets and related consolidated statements of income and cash flows for the fiscal quarter ended June 30, 2014 and each fiscal quarter ended after June 30, 2014 and at least 45 days prior to the Closing Date (if any) of (A) the Company and its Subsidiaries, on a consolidated basis (collectively, the "Company Interim Financial Statements") and (B) the Target and its Subsidiaries, on a consolidated basis (the "Target Interim Financial Statements"), (ii) a pro forma consolidated balance sheet as of the end of the last fiscal quarter ended March 31, 2014 and related statements of income and cash flows of the Company and its Subsidiaries as of and for the most recent four fiscal quarter period ended March 31, 2014, prepared after giving effect to all elements of the Transactions to be effected on or before the Closing Date, together with a certificate of the chief financial officer of the Company to the effect that such statements accurately present the pro forma financial position of the Company and its Subsidiaries in accordance with GAAP and Regulation S-X (and in any event after giving effect to the Transactions) and (iii) the then most recent five-year forecasts of the Company and its Subsidiaries (after giving effect to the Transactions) of balance sheets, income statements and cash flow statements on a quarterly basis for the first year following the Closing Date and on an annual basis thereafter.

(n) Solvency Certificate. The Administrative Agent shall have received a solvency certificate in the form attached hereto as Exhibit D, dated as of the Closing Date, and executed by a Financial Officer of the Company.

(o) Intercompany Subordination Agreement. The Credit Parties shall have duly executed and delivered the Intercompany Subordination Agreement.

(p) Payment of Outstanding Indebtedness, etc. The Administrative Agent shall have received evidence that all Existing Indebtedness, together with all interest, all payment premiums and all other amounts due and payable with respect thereto, shall be paid in full from the proceeds of the initial Term Loans, and the commitments in respect of such Existing Indebtedness shall be permanently terminated, and all Liens securing payment of any such Existing Indebtedness shall be released and the Administrative Agent shall have received all payoff and release letters, Uniform Commercial Code Form UCC-3 termination statements or other instruments or agreements as may be suitable or appropriate in connection with the release of any such Liens; provided that, notwithstanding anything to the contrary set forth herein, certain Indebtedness acceptable to the Administrative Agent may remain outstanding on and after the Closing Date including, without limitation, Indebtedness of Foreign Subsidiaries of the Target acceptable to the Administrative Agent in an aggregate principal amount not exceeding $35,000,000.

(q) Accuracy of Specified Representations. An Authorized Officer of the Company shall have certified that the Specified Representations shall be true and correct in all material respects (or, if qualified by "materiality," "Material Adverse Effect" or similar language, in all respects (after giving effect to such qualification)) as of the Closing Date and with the same effect as though such representations and warranties had been made on and as of the Closing Date.

(r) Accuracy of Specified Purchase Agreement Representations. Each of the Specified Purchase Agreement Representations shall be true and correct to the extent provided in, and subject to, Section 7.02(a) of the Merger Agreement.

(s) Target Material Adverse Effect. Since April 30, 2014, there shall not have been any Target Material Adverse Effect, nor have any event or events occurred that, individually or in the aggregate, with or without the lapse of time, would reasonably be expected to result in a Target Material Adverse Effect.

(t) Closing Date Equity Contribution. The Administrative Agent shall have received evidence that the Closing Date Equity Contribution has been made.

(u) Intercreditor Agreement. The Administrative Agent and the Term Loan Agent shall have executed, and there shall be in full force and effect, the Intercreditor Agreement, which shall be in form and substance satisfactory to the Administrative Agent.

(v) Term Loan Credit Agreement. The U.S. Borrower shall have received the proceeds of the Term Loans in an aggregate principal amount of $350,000,000 in accordance with the Term Loan Documents, all of which shall be in full force and effect and in form and substance satisfactory to the Administrative Agent and the Administrative Agent shall have received a copy of all of the Term Loan Documents certified by an officer of the Company as being true, correct and complete.

(w) Closing Date Availability. The Administrative Agent shall have received a certificate of a Financial Officer, in the form attached hereto as Exhibit H-2, and otherwise in form and substance satisfactory to the Administrative Agent, certifying that the Borrowers have, on the Closing Date, Availability of no less than $20,000,000, after taking into account fees and expenses due in connection with this Agreement and (ii) a deduction of the trade payable balance over sixty days past due.

(x) Target Acquisition. The Administrative Agent shall have received copies of the Target Acquisition Documentation, certified by an Authorized Officer. The Target Acquisition shall have been consummated in accordance with the terms of the Merger Agreement (without giving effect to any

amendment, modification, consent or waiver (including, without limitation, any updates to the exhibits, annexes and schedules thereto) that is materially adverse to the interests of the Lenders (in their capacity as such), either individually or in the aggregate, without the prior written consent of the Administrative Agent and the Lenders (it being understood that any modification, amendment, consent or waiver to (i) the definition of, or with respect to the occurrence of a, "Target Material Adverse Effect" in the Merger Agreement, (ii) the third party beneficiary rights applicable to the Administrative Agent and/or the Lenders in the Merger Agreement, (iii) the governing law of the Merger Agreement, (iv) the amount or form of the purchase price to be paid in connection with the Target Acquisition, (v) the definition of "Outside Date" (as defined in the Merger Agreement) or the terms upon which such date may be extended or (vi) the definition of "Marketing Period" (as defined in the Merger Agreement"), Section 2.02 of the Merger Agreement or any related provisions, if the effect thereof would be to shorten the "Marketing Period" or the applicable time period to close the Target Acquisition under the Merger Agreement, shall in each such case be deemed to be material to the interests of the Lenders)) and in compliance with applicable Law and regulatory and required third party approvals, and an Authorized officer of the Borrowers shall have certified as to the foregoing.

(y) Patriot Act. The Administrative Agent shall have received, at least three Business Days prior to the Closing Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act.

(z) Borrowing Base Certificate. The Administrative Agent shall have received a written Borrowing Base Certificate in form and substance satisfactory to the Administrative Agent.

(aa) Works Council. The Administrative Agent and the Foreign Collateral Agent shall have received from each relevant Dutch Credit Party, copies of (i) the request for advice to the relevant works council and (ii) the positive advice obtained from such relevant works council.

Notwithstanding anything to the contrary in this Section 4.01, to the extent that any security interests in any Collateral or any deliverable related to the perfection of a security interest in any Collateral (other than (1) grants of security interests in Collateral subject to the Uniform Commercial Code (and the equivalent law or statute in the relevant foreign jurisdictions) that may be perfected by the filing of Uniform Commercial Code financing statements (and the equivalents thereof in any relevant foreign jurisdiction), (2) the delivery of stock certificates (or the equivalent thereof) evidencing certificated stock (or other Equity Interests) that is part of the Collateral and (3) the filing of short-form security agreements with the United States Patent and Trademark Office or the United States Copyright Office, as applicable) is not or cannot be perfected on the Closing Date after the Borrowers' use of commercially reasonable efforts to do so, the perfection of security interests therein shall not constitute a condition precedent to the closing of the transactions contemplated hereunder, but shall be required to be completed after the Closing Date pursuant to Section 6.21.

Section 4.02 Conditions Precedent to All Credit Events. The obligations of the Lenders, the Swing Line Lender and each LC Issuer to make or participate in each Credit Event is subject, at the time thereof, to the satisfaction of the following conditions:

(a) Notice. The Administrative Agent (and in the case of subpart (iii) below, the applicable LC Issuer) shall have received, as applicable, (i) a Notice of Borrowing meeting the requirements of Section 2.06(b) with respect to any Borrowing (other than a Continuation or Conversion), (ii) a Notice of Continuation or Conversion meeting the requirements of Section 2.10(b) with respect to a Continuation or Conversion, or (iii) an LC Request meeting the requirements of Section 2.05(c) or Section 2.05(d), as applicable, with respect to each LC Issuance.

(b) No Default. At the time of each Credit Event and also after giving effect thereto (other than with respect to a Credit Event occurring on the Closing Date), there shall exist no Default or Event of Default.

(c) Representations and Warranties. At the time of each Credit Event and also after giving effect thereto (other than with respect to a Credit Event occurring on the Closing Date), all representations and warranties of the Credit Parties contained herein or in the other Loan Documents shall be true and correct with the same effect as though such representations and warranties had been made on and as of the date of such Credit Event, except to the extent that such representations and warranties expressly relate to an earlier specified date, in which case such representations and warranties shall have been true and correct as of the date when made; provided that on the Closing Date, only the representations and warranties as set forth in Sections 4.01(q) and 4.01(r) need to be complied with.

(d) Availability. At the time of each Credit Event and also after giving effect thereto, none of Availability, Dutch Availability or U.S. Availability is less than zero.

(e) Material Adverse Effect. At the time of each Credit Event and also after giving effect thereto (other than with respect to a Credit Event occurring on the Closing Date), no event, change or condition has or shall have occurred that has had or could reasonably be expected to have, a Material Adverse Effect.

The acceptance of the benefits of (i) the Credit Events on the Closing Date shall constitute a representation and warranty by the Borrowers to the Administrative Agent, the Foreign Collateral Agent, the Swing Line Lender, each LC Issuer and each of the Lenders that all of the applicable conditions specified in Section 4.01 have been satisfied as of the times referred to in such Section and (ii) each Credit Event thereafter shall constitute a representation and warranty by the Borrowers to the Administrative Agent, the Foreign Collateral Agent, the Swing Line Lender, each LC Issuer and each of the Lenders that all of the applicable conditions specified in Section 4.01 and Section 4.02 have been satisfied as of the times referred to in such Sections and, after the initial satisfaction thereof, that the Conditions to Regular Borrowing Base have been satisfied.

Notwithstanding the failure to satisfy the conditions precedent set forth in paragraph (b) of this Section, the Administrative Agent and the Foreign Collateral Agent may, but shall have no obligation to, continue to make Loans and an LC Issuer may, but shall have no obligation to, issue or cause to be issued any Letter of Credit for the ratable account and risk of Lenders from time to time if the Administrative Agent or Foreign Collateral Agent believes that making such Loans or issuing or causing to be issued any such Letter of Credit is in the best interests of the Lenders.

Section 4.03 Conditions Precedent to Initial Dutch Borrowings and Initial Dutch LC Issuances. The obligation of Dutch Lenders to make the initial Dutch Revolving Loans, of the Dutch Swing Line Lender to make the initial Dutch Swing Loans and of any Dutch LC Issuer to issue the initial Dutch Letters of Credit, is subject to the satisfaction of each of the conditions set forth in Section 4.01 and 4.02 and each of the following conditions:

(a) Dutch Security Documents. The Dutch Credit Parties shall have duly executed and delivered all of the Dutch Security Documents required by the Administrative Agent and the Foreign Collateral Agent and a perfection or information certificate, each of which shall be in form and substance satisfactory to the Administrative Agent and the Foreign Collateral Agent. In addition, the Administrative Agent and the Foreign Collateral Agent shall have received and filed proper UCC financing statements (or other relevant documentation necessary to perfect Liens in the applicable jurisdictions) in proper form for filing under the applicable laws of each relevant jurisdiction covering the Collateral.

(b) Opinions of Counsel. The Administrative Agent and the Foreign Collateral Agent shall have received such opinions of counsel from counsel to the Dutch Credit Parties, including opinions of local counsel for the Dutch Credit Parties in each jurisdiction where Administrative Agent and the Foreign Collateral Agent each deems it necessary, in its Permitted Discretion, each of which opinion shall be addressed to the Administrative Agent, the Foreign Collateral Agent and the Lenders and dated the Closing Date and in form and substance satisfactory to the Administrative Agent and the Foreign Collateral Agent.

(c) Search Reports. The Administrative Agent and the Foreign Collateral Agent shall have received the results of UCC and other search reports from one or more commercial search firms acceptable to the Administrative Agent and the Foreign Collateral Agent, listing all of the effective financing statements filed against any Dutch Credit Party, together with copies of such financing statements.

(d) Borrowing Base Certificate. The Administrative Agent and the Foreign Collateral Agent shall have received a written Borrowing Base Certificate in form and substance satisfactory to the Administrative Agent and the Foreign Collateral Agent.

(e) Other Conditions. Such other conditions as the Administrative Agent and the Foreign Collateral Agent deem necessary in their Permitted Discretion.

ARTICLE V.

REPRESENTATIONS AND WARRANTIES

In order to induce the Administrative Agent, the Foreign Collateral Agent, the Lenders and each LC Issuer to enter into this Agreement and to make the Loans and to issue and to participate in the Letters of Credit provided for herein, each of the Borrowers makes the following representations and warranties to, and agreements with, the Administrative Agent, the Foreign Collateral Agent, the Lenders and each LC Issuer, all of which shall survive the execution and delivery of this Agreement and each Credit Event:

Section 5.01 Corporate Status. Each Credit Party is duly incorporated or organized (as the case may be), validly existing and in good standing (or comparable concept in the applicable jurisdiction) under the laws of its state or jurisdiction of incorporation or organization, and is duly qualified and authorized to do business and is in good standing (or comparable concept in the applicable jurisdiction) as a foreign entity in the jurisdictions set forth opposite its name on Schedule 5.01 hereto, which are all of the states or jurisdictions where the character of its property or its business activities makes such qualification necessary, except where a failure to so qualify, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. Each Foreign Subsidiary is validly existing under the laws of its jurisdiction of organization. Schedule 5.01 hereto sets forth, as of the Closing Date, each Subsidiary of each Credit Party (and whether such Subsidiary is an Inactive Subsidiary, Immaterial Subsidiary, Foreign Subsidiary or Credit Party), its state (or jurisdiction) of formation, its registered office or similar concept if a foreign organization, its relationship to such Credit Party, including the percentage of each class of stock or other Equity Interest owned, directly or indirectly, by a Credit Party, each Person that owns the stock or other Equity Interest of each Credit Party, the location of its chief executive office and its principal place of business. The Company, directly or indirectly, owns all of the Equity Interests of each of its Subsidiaries (excluding directors' qualifying shares and, in the case of Foreign Subsidiaries, other nominal amounts of shares held by a Person other than a Credit Party).

Section 5.02 Corporate Power and Authority. Each Credit Party has the right and power and is duly authorized and empowered to enter into, execute and deliver the Loan Documents to which it is a party and to perform and observe the provisions of the Loan Documents. Each Credit Party has duly executed and delivered the Loan Documents to which it is a party. The Loan Documents to which each Credit Party is a party have been duly authorized and approved by such Credit Party's board of directors or other governing body, as applicable, and are the valid and binding obligations of such Credit Party, enforceable against such Credit Party in accordance with their respective terms. The execution, delivery and performance of the Loan Documents do not conflict with, result in a breach in any of the provisions of, constitute a default under, or result in the creation of a Lien (other than Permitted Liens) upon any assets or property of any Credit Party under the provisions of, (a) such Credit Party's Organizational Documents, (b) any material agreement to which any Credit Party is a party, (c) any order, injunction, writ or decree of any Governmental Authority or (d) any Law, except with respect to any conflict, breach, default or violation referred to in clauses (c) and (d) above, solely to the extent that such conflicts, breaches, defaults or violations, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 5.03 Governmental Authorization; Other Consents. Each Credit Party and each of their Subsidiaries:

(a) holds permits, certificates, licenses, orders, registrations, franchises, authorizations, and other approvals from any Governmental Authority necessary for the conduct of its business and is in compliance with all applicable laws relating thereto, except where the failure to do so, either individually or in the aggregate, would not have a Material Adverse Effect;

(b) is in compliance with all federal, state, local, or foreign applicable statutes, rules, regulations, and orders including, without limitation, those relating to environmental protection, occupational safety and health, and equal employment practices, except where the failure to be in compliance, either individually or in the aggregate, would not have a Material Adverse Effect;

(c) is not in violation of or in default under any agreement to which it is a party or by which its assets are subject or bound, except with respect to any violation or default that, either individually or in the aggregate, would not have a Material Adverse Effect; and

(d) is in material compliance with all applicable Bank Secrecy Act ("BSA") and anti-money laundering laws and regulations.

Section 5.04 Litigation and Administrative Proceedings. Except as disclosed on Schedule 5.04 hereto, there are (a) no lawsuits, actions, investigations, examinations or other proceedings pending or threatened against any Credit Party or any of their Subsidiaries, or in respect of which any Credit Party or any of their Subsidiaries may have any liability, in any court or before or by any Governmental Authority, arbitration board or other tribunal, (b) no orders, writs, injunctions, judgments, or decrees of any court or Governmental Authority to which any Credit Party or any of their Subsidiaries is a party or by which the property or assets of any Credit Party or any of their Subsidiaries are bound, and (c) no grievances, disputes, or controversies outstanding with any union or other organization of the employees of any Credit Party or any of their Subsidiaries, or threats of work stoppage, strike, or pending demands for collective bargaining, that, as to (a) through (c) above, if violated or determined adversely, either individually or in the aggregate, would have a Material Adverse Effect

Section 5.05 Title to Assets. Each Credit Party and each of their Subsidiaries has good title to and ownership of all material property it purports to own, which property is free and clear of all Liens, except Permitted Liens. As of the Closing Date, the Credit Parties and their Subsidiaries own the real property listed on Schedule 5.05 hereto.

Section 5.06 Liens and Security Interests. On and after the Closing Date, except for Permitted Liens, (a) there is and will be no financing statements or similar notice of Lien outstanding covering any personal property of any Credit Party or any Subsidiary thereof; (b) there is and will be no mortgage or deed or hypothec outstanding covering any real property of any Credit Party or any Subsidiary thereof; and (c) no real or personal property of any Credit Party or any Subsidiary thereof is subject to any Lien of any kind. The Administrative Agent and the Foreign Collateral Agent, as applicable, each has a valid and enforceable perfected (to the extent required under the Security Agreements) first-priority Lien on the applicable Collateral (subject to the Intercreditor Agreement and the priority of any Permitted Liens). No Credit Party or any Subsidiary thereof has entered into any contract or agreement (other than a contract or agreement entered into in connection with the purchase or lease of fixed assets that prohibits Liens on such fixed assets) that exists on or after the Closing Date that would prohibit the Administrative Agent or the Lenders from acquiring a Lien on, or a collateral assignment of, any of the property or assets of any Credit Party or any Subsidiary thereof.

Section 5.07 Tax Returns. All federal, foreign, state, provincial and local tax returns and other reports required by law to be filed in respect of the income, business, properties and employees of each Credit Party and each of their Subsidiaries have been filed and all taxes, assessments, fees and other governmental charges that are due and payable have been paid, except as otherwise permitted herein. The provision for taxes on the books of each Credit Party and each Subsidiary thereof is adequate for all years not closed by applicable statutes and for the current fiscal year.

Section 5.08 Environmental Laws. Except where non-compliance, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, each Credit Party and each Subsidiary is in compliance with all applicable Environmental Laws, including, without limitation, all Environmental Laws in all jurisdictions in which any Credit Party or any Subsidiary thereof owns or operates, or has owned or operated, a facility or site, arranges or has arranged for disposal or treatment of hazardous substances, solid waste or other wastes, accepts or has accepted for transport any hazardous substances, solid waste or other wastes or holds or has held any interest in real property or otherwise. No material litigation or proceeding arising under, relating to or in connection with any Environmental Law or Environmental Permit is pending or, to the knowledge of each Credit Party and each Subsidiary thereof, threatened, against any Credit Party or any Subsidiary thereof, any real property in which any Credit Party or any Subsidiary thereof holds or has held an interest or any past or present operation of any Credit Party or any Subsidiary thereof. No release, threatened release or disposal of hazardous waste, solid waste or other wastes is occurring, or has occurred (other than those that are currently being remediated in accordance with Environmental Laws), on, under or to any real property in which any Credit Party or any Subsidiary thereof holds any interest or performs any of its operations, in material violation of any Environmental Law. As used in this Section 5.08, "litigation or proceeding" means any demand, claim, notice, suit, suit in equity, action, administrative action, investigation or inquiry whether brought by any Governmental Authority or private Person, or otherwise.

Section 5.09 Locations. As of the Closing Date, the Credit Parties have places of business or maintain their accounts, inventory and equipment at the locations (including third party locations) set forth on Schedule 5.09 hereto, and each Credit Party's chief executive office is set forth on Schedule 5.09 hereto. Schedule 5.09 hereto further specifies whether each location, as of the Closing Date, (a) is owned by the Credit Parties, or (b) is leased by a Credit Party from a third party, and, if leased by a Credit Party from a third party, if a landlord's waiver has been requested. As of the Closing Date, Schedule 5.09 hereto correctly identifies the name and address of each third party location where a material portion of the assets of the Credit Parties are located.

Section 5.10 Continued Business. There exists no actual, pending, or, to each Credit Party's and each of their Subsidiaries' knowledge, any threatened termination, cancellation or limitation of, or any modification or change in the business relationship of any Credit Party or any Subsidiary thereof and any customer or supplier, or any group of customers or suppliers, whose purchases or supplies, individually or in the aggregate, are material to the business of any Credit Party or any Subsidiary, and there exists no present condition or state of facts or circumstances that would prevent a Credit Party or a Subsidiary from conducting such business or the transactions contemplated by this Agreement in substantially the same manner in which it was previously conducted.

Section 5.11 Employee Benefits Plans.

(a) US Employee Benefit Plans. Schedule 5.11 hereto identifies each Plan as of the Closing Date. No ERISA Event has occurred or is expected to occur with respect to a Plan. Full payment has been made of all amounts that the Company and each ERISA Affiliate is required, under applicable Law or under the governing documents, to have paid as a contribution to or a benefit under each Plan. The liability of the Company and each ERISA Affiliate with respect to each Plan has been fully funded based upon reasonable and proper actuarial assumptions, has been fully insured, or has been fully reserved for on its financial statements. No changes have occurred or are expected to occur that would cause a material increase in the cost of providing benefits under any Plan. With respect to each Plan that is intended to be qualified under Code Section 401(a), (a) the Plan and any associated trust operationally comply with the applicable requirements of Code Section 401(a); (b) the Plan and any associated trust have been amended to comply with all such requirements as currently in effect, other than those requirements for which a retroactive amendment can be made within the "remedial amendment period" available under Code Section 401(b) (as extended under Treasury Regulations and other Treasury pronouncements upon which taxpayers may rely); (c) the Plan and any associated trust have received a favorable determination letter or opinion letter from the IRS stating that the Plan qualifies under Code Section 401(a), that the associated trust qualifies under Code Section 501(a) and, if applicable, that any cash or deferred arrangement under the Plan qualifies under Code Section 401(k), unless the Plan was first adopted at a time for which the above-described "remedial amendment period" has not yet expired; (d) the Plan currently satisfies the requirements of Code Section 410(b), subject to any retroactive amendment that may be made within the above-described "remedial amendment period"; and (e) no contribution made to the Plan is subject to an excise tax under Code Section 4972. With respect to any Pension Plan, the "accumulated benefit obligation" of the Company or any ERISA Affiliate with respect to the Pension Plan (as determined in accordance with Statement of Accounting Standards No. 87, "Employers' Accounting for Pensions") does not exceed the fair market value of Pension Plan assets. Neither the Company nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or Section 4212(c) of ERISA. Except as could not reasonably be expected to result in a Material Adverse Effect, (i) each Plan is in compliance with applicable provisions of ERISA, the Code, and other applicable Laws, (ii) there are no pending or, to the best knowledge of the Company, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan and (iii) there has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan.

(b) Foreign Pension Plan and Benefit Plans. As of the Closing Date, Schedule 5.11 hereto lists all Foreign Benefit Plans and Foreign Pension Plans currently maintained or contributed to by a Credit Party, any Subsidiary thereof or any Foreign Subsidiaries. The Foreign Pension Plans are duly registered under all applicable Laws which require registration and are approved for tax purposes by the relevant tax authorities in the jurisdiction in which such Foreign Pension Plans are registered. Each Credit Party, Subsidiary thereof and any appropriate Foreign Subsidiaries have complied with and performed all of its obligations under and in respect of the Foreign Pension Plans and Foreign Benefit Plans under the terms thereof, any funding agreements and all applicable laws (including any fiduciary, funding,

investment and administration obligations) except to the extent as, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. All employer and employee payments, contributions or premiums to be remitted, paid to or in respect of each Foreign Pension Plan or Foreign Benefit Plan have been paid in a timely fashion in accordance with the terms thereof, any funding agreement and all applicable laws except to the extent the failure to do so, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. There are no outstanding actions or suits concerning the assets of the Foreign Pension Plans or the Foreign Benefit Plans. Each of the Foreign Pension Plans is fully funded on an ongoing basis (using actuarial methods and assumptions as of the date of the valuations last filed with the applicable Governmental Authorities and that are consistent with generally accepted actuarial principles).

Section 5.12 Consents or Approvals. No consent, approval or authorization of, or filing, registration or qualification with, any Governmental Authority or any other Person is required to be obtained or completed by any Credit Party in connection with the execution, delivery or performance of any of the Loan Documents, that has not already been obtained or completed.

Section 5.13 Solvency. The Company has received consideration that is the reasonable equivalent value of the obligations and liabilities that the Company has incurred to the Administrative Agent and the Lenders. The Dutch Borrower has received consideration that is the reasonable equivalent value of the obligations and liabilities that the Dutch Borrower has incurred to the Administrative Agent and the Lenders. Each Credit Party is, individually and collectively with its Subsidiaries on a consolidated basis, Solvent.

Section 5.14 Financial Statements; No Material Adverse Effect. The Audited Financial Statements, the Company Interim Financial Statements and the Target Interim Financial Statements, furnished to the Administrative Agent and the Lenders, are true and complete, have been prepared in accordance with GAAP, and fairly present the financial condition of the Company and its Subsidiaries and the Target and its Subsidiaries, as applicable, as of the dates of such financial statements and the results of their operations for the periods then ending. Since the dates of such Company Interim Financial Statements, there has been no material adverse change in the Company's or any of its Subsidiary's financial condition, properties or business or any change in any Company's or any of its Subsidiary's accounting procedures. Since the dates of such Target Interim Financial Statements, there has been no material adverse change in the Target's or any of its Subsidiary's financial condition, properties or business or any change in the Target's or any of its Subsidiary's accounting procedures. Since December 31, 2013, there has been no event or circumstance either individually or in the aggregate that has had or would reasonably be expected to have a Material Adverse Effect.

Section 5.15 Regulations; Use of Proceeds. No Credit Party or Subsidiary thereof is engaged 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 meaning of Regulation U of the Board of Governors of the Federal Reserve System of the United States). Neither the granting of the Loan (or any conversion thereof) nor the use of the proceeds of the Loan will violate, or be inconsistent with, the provisions of Regulation T, U or X or any other Regulation of such Board of Governors. At no time would more than 25% of the value of the assets of the Borrowers or of the Borrowers and their consolidated Subsidiaries that are subject to any "arrangement" (as such term is used in Section 221.2(g) of such Regulation U) hereunder be represented by Margin Stock. The proceeds of all Loans and LC issuances shall be utilized (a) to finance the ongoing working capital requirements of the Borrowers, and (b) the general corporate purposes of the Borrowers. No such proceeds shall be used to finance all or any portion of the Target Acquisition; provided that up to $5,000,000 of such proceeds may be used to finance original issue discount on the Term Loans on the Closing Date so long as such use would not constitute unlawful financial assistance under any applicable Law.

Section 5.16 Material Contracts. Except as disclosed on Schedule 5.16 hereto, as of the Closing Date, no Credit Party or Subsidiary thereof is a party to any (a) debt instrument (excluding the Loan Documents, the Term Loan Credit Agreement and the other Term Loan Documents); (b) lease (capital, operating or otherwise), whether as lessee or lessor thereunder; (c) contract, commitment, agreement, or other arrangement involving the purchase or sale of any inventory by it, or the license of any right to or by it; (d) contract, commitment, agreement, or other arrangement with any of its "Affiliates" (as such term is defined in the Securities Exchange Act of 1934, as amended) other than a Credit Party or a Subsidiary thereof; (e) management or employment contract or contract for personal services with any of its Affiliates that is not otherwise terminable at will or on less than ninety (90) days' notice without liability; (f) collective bargaining agreement; or (g) other contract, agreement, understanding, or arrangement with a third party; that, as to subsections (a) through (g), above, if violated, breached, or terminated for any reason, either individually or in the aggregate, would have or would be reasonably expected to have a Material Adverse Effect.

Section 5.17 Intellectual Property. Each Credit Party and each Subsidiary thereof owns, or has the right to use, all of the material patents, patent applications, industrial designs, designs, trademarks, service marks, copyrights and licenses, and rights with respect to the foregoing, necessary for the conduct of its business without any known conflict with the rights of others. Schedule 5.17 hereto sets forth all patents, trademarks, copyrights, service marks and license agreements owned by each Credit Party.

Section 5.18 Insurance. Each Credit Party and each Subsidiary thereof maintains with financially sound and reputable insurers (or is self-insured) insurance with coverage and limits as required by Law and as is customary with Persons engaged in the same businesses as the Credit Parties and their Subsidiaries. Schedule 5.18 hereto sets forth all insurance carried by the Credit Parties and their Subsidiaries on the Closing Date, setting forth in detail the amount and type of such insurance.

Section 5.19 Casualty, Etc. Neither the businesses nor the properties of any Credit Party or any Subsidiary thereof are affected by any fire, explosion, accident, strike, lockout or other labor dispute, drought, storm, hail, earthquake, embargo, act of God or of the public enemy or other casualty (whether or not covered by insurance), condemnation or eminent domain proceeding that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Section 5.20 Labor Matters. There are no collective bargaining agreements or Multiemployer Plans covering the employees of the Company or any of its Subsidiaries as of the Closing Date and neither the Company nor any Subsidiary has suffered any strikes, walkouts, work stoppages or other material labor difficulty within the last five years.

Section 5.21 Anti-Terrorism Law Compliance and Anti-Money Laundering Law Compliance. Each Credit Party and each Subsidiary of each Credit Party is and will remain in compliance in all material respects with all U.S. economic sanctions laws, Executive Orders and implementing regulations as promulgated by the U.S. Treasury Department's Office of Foreign Assets Control, and all applicable anti-money laundering and counter-terrorism financing provisions of the Bank Secrecy Act and all regulations issued pursuant to it. No Credit Party and no Subsidiary or Affiliate of a Credit Party (a) is a Person designated by the U.S. government on the list of the Specially Designated Nationals and Blocked Persons (the "SDN List") with which a U.S. Person cannot deal with or otherwise engage in business transactions, (b) is a Person who is otherwise the target of U.S. economic sanctions laws such that a U.S. Person cannot deal or otherwise engage in business transactions with such Person or (c) is controlled by (including without limitation by virtue of such person being a director or owning voting shares or interests), or acts, directly or indirectly, for or on behalf of, any person or entity on the SDN List or a foreign government that is the target of U.S. economic sanctions prohibitions such that the entry into, or performance under, this Agreement or any other Loan Document would be prohibited under U.S. law.

The Credit Parties, each of their Subsidiaries and each of their Affiliates are in compliance with (x) the Trading with the Enemy Act, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B Chapter V, as amended) and any other enabling legislation or executive order relating thereto, (y) the Patriot Act and (z) other federal or state laws relating to "know your customer" and anti-money laundering rules and regulations. No part of the proceeds of any Loan will be used directly or indirectly for any payments to any government official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977.

Section 5.22 Deposit Accounts; Securities Accounts. Schedule 5.22 hereto lists all banks and other financial institutions at which any Credit Party maintains deposit, securities or other accounts as of the Closing Date, and Schedule 5.22 hereto correctly identifies the name, address and telephone number of each depository, the name in which the account is held, a description of the purpose of the account, and the complete account number therefor.

Section 5.23 Accurate and Complete Statements. No report, financial statement, certificate or other information furnished by or on behalf of any Credit Party or any Subsidiary to the Administrative Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or any other Loan Document (as modified or supplemented by other information so furnished), when taken as a whole, contains any material misstatement of a material fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading; provided that (a) no representation is made with respect to general economic or industry information and (b) with respect to projected and pro forma financial information, the Company represents only that such information was prepared in good faith based upon assumptions reasonably believed by the Company to be reasonable at the time of preparation; it being understood that such projections may vary from actual results and that such variances may be material.

Section 5.24 Term Loan Indebtedness. No "default" or "event of default" (as each term is defined in the Term Loan Credit Agreement or any other Term Loan Document) exists or event with which the passage of time or the giving of notice, or both, would cause such a "default" or "event of default" to exist thereunder, nor will exist immediately after the granting of the Loan under this Agreement.

Section 5.25 Investment Company. No Credit Party or Subsidiary thereof is an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

Section 5.26 Defaults. No Default exists hereunder, nor will any begin to exist immediately after the execution and delivery hereof.

Section 5.27 Senior Debt Status. The Obligations (a) rank at least *pari passu* in right of payment with all other material senior Indebtedness of the Company and its Subsidiaries and (b) are designated as "Senior Indebtedness", "Designated Senior Debt" or such similar term under all instruments and documents relating to all Subordinated Indebtedness and all senior unsecured Indebtedness of such Person.

Section 5.28 Centre of Main Interests and Establishment. For the purposes of The Council of the European Union Regulation No. 1346/2000 on Insolvency Proceedings (the "Regulation"), each Applicable Dutch Credit Party's and each of their Subsidiary's Centre of main interest (as that term is

used in Article 3(l) of the Regulation) is situated in its jurisdiction of organization and it has no "establishment" (as that term is used in Article 2(h) of the Regulation) in any other jurisdiction. No Applicable Dutch Credit Party or any of its Subsidiaries has a permanent establishment (*vaste inrichting*) (as that term is used in Dutch fiscal legislation) in a jurisdiction other than its jurisdiction of organization.

ARTICLE VI.

AFFIRMATIVE COVENANTS

Each of the Borrowers hereby covenants and agrees that on the Closing Date and thereafter so long as this Agreement is in effect and until such time as the Revolving Commitments have been terminated, no Notes remain outstanding and the Loans, together with interest, Fees and all other Obligations incurred hereunder and under the other Loan Documents, have been paid in full, as follows:

Section 6.01 Reporting Requirements. The Borrowers will furnish to the Administrative Agent and each Lender:

(a) Annual Financial Statements. Within ninety-five (95) days after the end of each fiscal year of the Company, an annual audit report of the Company and its Subsidiaries for that year prepared on a consolidated basis, in accordance with GAAP, and certified by an unqualified opinion of an independent public accountant satisfactory to the Administrative Agent, which report shall include balance sheets and statements of income (loss), stockholders' equity and cash-flow for that period.

(b) Quarterly Financial Statements. As soon as available and in any event within 50 days after the close of each of the first three quarterly accounting periods in each fiscal year of the Company, the unaudited consolidated and consolidating balance sheets of the Company and its consolidated Subsidiaries as at the end of such quarterly period and the related unaudited consolidated and consolidating statements of income and of cash flows for such quarterly period and/or for the fiscal year to date, and setting forth, in the case of such unaudited consolidated and consolidating statements of income and of cash flows, comparative figures for the related periods in the prior fiscal year, and which shall be certified on behalf of the Company by the Chief Financial Officer of the Company, subject to changes resulting from normal year-end audit adjustments. Notwithstanding the foregoing, Borrowers shall be required to deliver consolidating balance sheets and consolidating statements of income and cash flows under this Section 6.01(b) only with respect to Persons who are Credit Parties.

(c) Monthly Financial Statements. As soon as available and in any event within 30 days after the end of each fiscal month of the Company, the unaudited consolidated and consolidating balance sheets of the Company and its consolidated Subsidiaries as at the end of such month and the related unaudited consolidated and consolidating statements of income and of cash flows for such monthly period and/or for the fiscal year to date, and setting forth, in the case of such unaudited consolidated and consolidating statements of income and of cash flows, comparative figures for the related periods in the prior fiscal year, and which shall be certified on behalf of the Company by the Chief Financial Officer of the Company (or another Financial Officer acceptable to the Administrative Agent), subject to changes resulting from normal year-end audit adjustments.

(d) Officer's Compliance Certificates. At the time of the delivery of the financial statements provided for in subparts (a) and (b) above, (i) a certificate (a "Compliance Certificate"), substantially in the form of Exhibit E, signed by a Financial Officer to the effect that (A) no Default or Event of Default exists or, if any Default or Event of Default does exist, specifying the nature and extent thereof and the actions the Credit Parties have taken or proposes to take with respect thereto, and (B) the representations and warranties of the Credit Parties are true and correct in all material respects, except to the extent that

any relate to an earlier specified date, in which case, such representations shall be true and correct in all material respects as of the date made, which certificate shall set forth the calculations required to establish compliance with the provisions of Section 7.07, and (ii) a copy of the MD&A prepared with respect to such financial statements and filed with the SEC by the Company.

(e) Borrowing Base Certificate. As soon as available but in any event within 20 days of the end of each calendar month, a Borrowing Base Certificate and supporting information in connection therewith, together with any additional reports with respect to the Aggregate Borrowing Base, the Dutch Borrowing Base and the U.S. Borrowing Base as the Administrative Agent or the Foreign Collateral Agent, as applicable, may reasonably request. If a Weekly Reporting Period is in effect, Borrowing Base Certificates shall be delivered on a weekly basis. In that case, such weekly Borrowing Base Certificate for the period then ended shall be delivered, together with the supporting information in connection therewith and any additional reports with respect to the Aggregate Borrowing Base, the Dutch Borrowing Base and the U.S. Borrowing Base as the Administrative Agent or the Foreign Collateral Agent, as applicable, may reasonably request, as soon as available but in any event within 2 Business Days of the end of each week. Each Borrower acknowledges and agrees that all Borrowing Base Certificates shall be delivered under this Agreement via an Approved Electronic Communication System. Notwithstanding the foregoing, upon execution of the Dutch Security Documents, together with the Borrowing Base Certificate, the Borrowers shall deliver a copy of the most recent supplemental undisclosed pledge of receivables that has been submitted to the Dutch tax authorities for registration, in accordance with the Dutch Security Documents, and a notification of receipt by the Dutch tax authorities of such supplemental undisclosed pledge of receivables.

(f) Accounts and Inventory Reports and Aging. As soon as available but in any event within 20 days of the end of each calendar month, as of the period then ended, all delivered electronically in a text formatted file acceptable to the Administrative Agent or the Foreign Collateral Agent, as applicable:

(i) a detailed aging of each Borrower's Accounts (1) including a listing of all invoices aged by invoice date and due date (with an explanation of the terms offered) and (2) reconciled to the Borrowing Base Certificate delivered as of such date prepared in a manner reasonably acceptable to the Administrative Agent and, if applicable, the Foreign Collateral Agent, together with a summary specifying the name and balance due for each Account Debtor;

(ii) a schedule detailing each Borrower's Inventory, in form reasonably satisfactory to the Administrative Agent, (1) by location (showing Inventory in transit, any Inventory located with a third party under any consignment, bailee arrangement, or warehouse agreement), by class (raw material, work-in-process and finished goods), by product type, and by volume on hand, which Inventory shall be valued at the lower of cost (determined on a first-in, first-out basis) or market and adjusted for Reserves as the Administrative Agent or, if applicable, the Foreign Collateral Agent has previously indicated to the Borrowers is deemed by the Administrative Agent or the Foreign Collateral Agent to be appropriate, and (2) reconciled to the Borrowing Base Certificate of the applicable Borrower delivered as of such date;

(iii) a worksheet of calculations prepared by the Borrowers to determine Eligible Account and Eligible Inventory, such worksheets detailing the Accounts and Inventory excluded from Eligible Accounts and Eligible Inventory and the reason for such exclusion;

(iv) a reconciliation of the applicable Borrower's Accounts and Inventory between (A) the amounts shown in the general ledger of each Credit Party and financial statements and the reports delivered pursuant to clauses (i) and (ii) above, and (B) the amounts and dates shown in the reports delivered pursuant to clauses (i) and (ii) above with the Borrowing Base Certificate delivered pursuant to Section 6.01(e) above as of such date; and

(v) a reconciliation of the loan balance per each Borrower's general ledger to the loan balance under this Agreement.

(g) Budgets and Forecasts. Within forty-five 45 days after the end of each fiscal year of the Company and its Subsidiaries, commencing with the fiscal year ending 2014, a consolidated budget in reasonable detail for (i) each of the four fiscal quarters of such fiscal year and (ii) each of the twelve calendar months of such fiscal year, and (if and to the extent prepared by management of the Company or any other Credit Party) for any subsequent fiscal years, as customarily prepared by management for its internal use, setting forth, with appropriate discussion, the forecasted balance sheet, income statement, operating cash flows, capital expenditures and calculation of financial covenants (including, without limitation, Section 7.07) of the Company and its Subsidiaries for the period covered thereby, and the principal assumptions upon which forecasts and budget are based.

(h) Certificates; Other Information. Deliver to the Administrative Agent and each Lender, in form and detail satisfactory to the Administrative Agent:

(i) promptly after the same are available, copies of all notices, reports, definitive proxy or other statements and other documents (other than any routine ministerial statements or reports) sent by the Company to its shareholders, to the holders of any of its debentures or bonds or the trustee of any indenture securing the same or pursuant to which they are issued, or sent by the Company (in final form) to any securities exchange or over the counter authority or system, or to the SEC or any similar federal agency having regulatory jurisdiction over the issuance of the Company's securities, including, without limitation, a transcript and summary (in form and substance satisfactory to the Administrative Agent) of any earnings calls or similar calls with respect to the Company;

(ii) promptly after the furnishing thereof, copies of any statement or report (other than any routine ministerial statements or reports) furnished to any holder of debt securities, including, without limitation, the Term Loan Facility, of any Credit Party or of any of its Subsidiaries pursuant to the terms of any indenture, loan or credit or similar agreement and not otherwise required to be furnished to the Lenders pursuant to this Section 6.01;

(iii) as soon as available, but in any event within 30 days after the end of each fiscal year of the Company, a report summarizing the insurance coverage (specifying type, amount and carrier) in effect for each Credit Party and its Subsidiaries and containing such additional information as the Administrative Agent, or any Lender through the Administrative Agent, may reasonably specify;

(iv) promptly, and in any event within five Business Days after receipt thereof by any Credit Party or any Subsidiary thereof, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any investigation or possible investigation or other material inquiry by such agency regarding financial or other operational results of any Credit Party or any Subsidiary thereof;

(v) not later than five Business Days after receipt thereof by any Credit Party or any Subsidiary thereof, copies of all material notices, requests and other documents (including amendments, waivers and other modifications) so received under or pursuant to any Target Acquisition Documentation, any Term Loan Document or any Material Indebtedness Agreement and, from time to time upon request by the Administrative Agent, such information and reports regarding the Target Acquisition Documentation, any Term Loan Document and any Material Indebtedness Agreement as the Administrative Agent may reasonably request;

(vi) promptly after the assertion or occurrence thereof, notice of any action or proceeding against or of any noncompliance by any Credit Party or any of its Subsidiaries with any Environmental Law or Environmental Permit that would (A) either individually or in the aggregate reasonably be expected to have a Material Adverse Effect or (B) cause any property described in the Mortgages to be subject to any restrictions on ownership, occupancy, use or transferability under any Environmental Law (other than Permitted Liens);

(vii) as soon as available, but in any event within 30 days after the end of each fiscal year of the Company, (A) a report supplementing Schedules 5.05 and 5.09, including an identification of all owned and leased real property disposed of by any Credit Party or any Subsidiary thereof during such fiscal year, a list and description (including the street address, county or other relevant jurisdiction, state, record owner, book value thereof and, in the case of leases of property, lessor, lessee, expiration date and annual rental cost thereof) of all real property acquired or leased during such fiscal year and a description of such other changes in the information included in such Schedules as may be necessary for such Schedules to be accurate and complete and (B) a report supplementing Schedules 5.01 and 5.17 containing a description of all changes in the information included in such Schedules as may be necessary for such Schedules to be accurate and complete, each such report to be signed by an Authorized Officer of the Company and to be in a form reasonably satisfactory to the Administrative Agent;

(viii) promptly after any Credit Party or any Subsidiary thereof obtains knowledge that any Credit Party or any Subsidiary thereof or any Person which owns, directly or indirectly, any Equity Interest of any Credit Party or any Subsidiary thereof, or any other holder at any time of any direct or indirect equitable, legal or beneficial interest therein is in violation or breach of any of Sections 6.08(b) or 7.10, such Credit Party or Subsidiary will deliver reasonably prompt notice to the Administrative Agent and the Lenders of such violation. Upon the request of any Lender, such Credit Party or Subsidiary, as applicable, will provide any information such Lender believes is reasonably necessary to be delivered to comply with the Act;

(ix) concurrently with the delivery thereof to the Term Loan Agent or the Term Loan Lenders, any other notices or information provided to the Term Loan Agent or the Term Loan Lenders under the Term Loan Documents not otherwise provided to the Administrative Agent or the Lenders;

(x) within ten days of the written request of the Administrative Agent or any Lender, such other information about the financial condition, properties and operations of the Company or any of its Subsidiaries as may from time to time be reasonably requested, which information shall be submitted in form and detail satisfactory to the Administrative Agent and the Lenders and certified by an Authorized Officer of the Company or such Subsidiary, as case may be, in question; and

(xi) concurrently with the making of (1) an Investment pursuant to Section 7.03(xiii) or a Restricted Payment pursuant to Sections 7.06(d), as the case may be, a certificate executed by a Financial Officer of the Company in form and substance reasonably satisfactory to the Administrative Agent demonstrating after giving pro form effect to any such Investment or Restricted Payment that the (A) Availability on each of the 30 consecutive days preceding the proposed date of such Investment or Restricted Payment and on the date of such Investment or

Restricted Payment, exceeds the Covenant Threshold (Other) or Covenant Threshold (RP), as applicable, and (B) if Availability is less than the Minimum FCCR Amount (Other) or the Minimum FCCR Amount (RP), as applicable, the Fixed Charge Coverage Ratio is greater than 1.05 to 1.0, and (2) a Restricted Payment pursuant to Sections 7.06(e), a certificate executed by a Financial Officer of the Company in form and substance reasonably satisfactory to the Administrative Agent demonstrating after giving pro form effect to such Restricted Payment that the Availability on each of the 30 consecutive days preceding the proposed date of such Investment or Restricted Payment and on the date of such Investment or Restricted Payment, exceeds the Aggregate Liquidity Threshold.

Documents required to be delivered pursuant to Section 6.01(a), (b) or (h)(i) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Company posts such documents, or provides a link thereto on the Company's website on the Internet at the website address listed on Schedule 10.02; or (ii) on which such documents are posted on the Company's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (i) the Company shall deliver paper copies of such documents to the Administrative Agent or any Lender upon its request to the Company to deliver such paper copies until a written request to cease delivering paper copies is given by the Administrative Agent or such Lender and (ii) the Company shall notify the Administrative Agent and each Lender (by telecopier or electronic mail) of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. The Administrative Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Company with any such request by a Lender for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

(i) Notices. Promptly, and in any event within three Business Days, after an Authorized Officer of the Borrowers or any of their Subsidiaries obtains knowledge thereof, notice of:

(i) whenever a Default or Event of Default may occur hereunder;

(ii) any matter that has resulted, or either individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect;

(iii) the occurrence of any ERISA Event;

(iv) any material change in accounting policies or financial reporting practices by any Credit Party or any Subsidiary thereof;

(v) the (A) occurrence of any disposition of property or assets for which the applicable Borrower is required to make a mandatory prepayment pursuant to Section 2.13(b)(ii), and (B) incurrence or issuance of any Indebtedness for which the applicable Borrower is required to make a mandatory prepayment pursuant to Section 2.13(b)(iii);

(vi) the occurrence of any "Default" or "Event of Default" (as each term is defined in the Term Loan Credit Agreement or any other Term Loan Document) or any amendment or waiver of the terms of the Term Loan Credit Agreement or any other Term Loan Document;

(vii) of any announcement by Moody's or S&P of any change or possible change in the Moody's Rating or S&P Rating;

(viii) any and all default notices received under or with respect to any leased location or public warehouse where collateral is located; and

(ix) any Credit Party entering into a Hedge Agreement or an amendment thereto, together with copies of all agreements evidencing such Hedge Agreement or amendment.

(j) Environmental Matters. Promptly after the assertion or occurrence thereof, notice of any action or proceeding against or of any noncompliance by any Credit Party or any of its Subsidiaries with any Environmental Law or Environmental Permit that could (i) reasonably be expected to have a Material Adverse Effect or (ii) cause any property described in the Mortgages to be subject to any restrictions on ownership, occupancy, use or transferability under any Environmental Law.

(k) SEC Reports and Registration Statements. Promptly after transmission thereof or other filing with the SEC, copies of all registration statements (other than the exhibits thereto and any registration statement on Form S-8 or its equivalent) and all annual, quarterly or current reports that any Credit Party or any Subsidiary files with the SEC on Form 10-K, 10-Q or 8-K (or any successor forms). Any such documents that are filed pursuant to and are accessible through the SEC's EDGAR system will be deemed to have been provided in accordance with this clause (j) so long as the Administrative Agent and each Lender have received notification of the same.

(l) Auditors' Internal Control Comment Letters, etc. Promptly upon the reasonable request of the Administrative Agent, a copy of each letter or memorandum commenting on internal accounting controls and/or accounting or financial reporting policies followed by the Credit Parties and/or any of their Subsidiaries that is submitted to such Credit Party or Subsidiary, as applicable, by its independent accountants in connection with any annual or interim audit made by them of the books of the Company or any of its respective Subsidiaries.

(m) Information Relating to Collateral. At the time of the delivery of the annual financial statements provided for in subpart (a) above, a certificate of an Authorized Officer of the Borrowers (i) setting forth any changes to the information required pursuant to the Security Documents or confirming that there has been no change in such information since the date of the most recently delivered or updated Security Documents, (ii) outlining all material insurance coverage maintained as of the date of such report by the Credit Parties and all material insurance coverage planned to be maintained by the Credit Parties in the immediately succeeding fiscal year, and (iii) certifying that no Credit Party has taken any actions (and is not aware of any actions so taken) to terminate any UCC financing statements or other appropriate filings, recordings or registrations, including all refilings, rerecordings and reregistrations, containing a description of the Collateral have been filed of record in each governmental, municipal or other appropriate office in each jurisdiction identified pursuant to clause (i) above to the extent necessary to protect and perfect the security interests and Liens under the Security Documents for a period of not less than 18 months after the date of such certificate (except as noted therein with respect to any continuation statements to be filed within such period).

(n) Other Notices. Promptly after the transmission or receipt thereof, as applicable, copies of all notices received or sent by any Credit Party to or from the holders of any Material Indebtedness (including, without limitation, the Term Loan Obligations) or any trustee with respect thereto (other than any routine or ministerial notices).

(o) Proposed Amendments, etc. to Certain Agreements. No later than five (5) Business Days prior to the effectiveness thereof, copies of substantially final drafts of any proposed amendment,

supplement, waiver or other modification with respect to any Subordinated Debt Document, any Material Indebtedness Agreement, any Term Loan Document or any other agreement or instrument subject to the restrictions contained in Section 7.14.

(p) Notice Regarding Material Contracts. Promptly, and in any event within ten (10) Business Days (i) after any Material Contract of any Credit Party is terminated or amended in a manner that could reasonably be expected to have a Material Adverse Effect, or (ii) any new Material Contract is entered into, written notice of the same. For the avoidance of doubt, no notice will be required in connection with the expiry of a Material Contract pursuant to its terms.

(q) Violation of Anti-Terrorism Laws. Promptly (i) if any Credit Party obtains knowledge that any Credit Party or any Person that owns, directly or indirectly, any Equity Interests of any Credit Party, or any other holder at any time of any direct or indirect equitable, legal or beneficial interest therein is the subject of any of the Anti-Terrorism Laws, such Credit Party will notify the Administrative Agent and (ii) upon the request of the Administrative Agent, the Foreign Collateral Agent or any Lender (through the Administrative Agent), such Credit Party will provide any information the Administrative Agent or such Lender believes is reasonably necessary to be delivered to comply with the USA Patriot Act or comparable law under the laws of jurisdictions other than the United States.

(r) Accounts Payable. As soon as available but in any event within 5 days of the end of each calendar month and at such other times as may be requested by the Administrative Agent, as of the month then ended, a schedule and aging of each Borrower's accounts payable, delivered electronically in a text formatted file acceptable to the Administrative Agent;

(s) Good Standing. Within 5 days of the first Business Day of each September, a certificate of good standing for each domestic Credit Party from the appropriate governmental officer in its jurisdiction of incorporation, formation, or organization.

(t) Statutory Accounts. As soon as they are available (and by no later than the date that they are required to be delivered by law), the annual statutory audited accounts for each Dutch Credit Party

(u) Other Information. Promptly upon the reasonable request therefor (and in any event within 10 days of such request), such other information or documents (financial or otherwise) relating to any Credit Party or any Subsidiary as the Administrative Agent or any Lender (through the Administrative Agent) may reasonably request from time to time.

Section 6.02 Payment of Taxes and Claims. The Company shall, and shall cause each of its Subsidiaries to pay in full (a) prior in each case to the date when penalties would attach, all Taxes, assessments and governmental charges and levies (except only those so long as and to the extent that the same shall be contested in good faith by appropriate and timely proceedings and for which adequate provisions have been established in accordance with GAAP) for which it may be or become liable or to which any or all of its properties may be or become subject; (b) in the case of the Company and Domestic Subsidiaries, all of its material wage obligations to its employees in compliance with the Fair Labor Standards Act (29 U.S.C. §§ 206-207) or any comparable provisions, and, in the case of the Foreign Subsidiaries, those obligations under foreign laws with respect to employee source deductions, obligations and employer obligations to its employees; and (c) except where failure to pay such obligations, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, all of its other obligations calling for the payment of money (except only those so long as and to the extent that the same shall be contested in good faith and for which adequate provisions have been established in accordance with GAAP) before such payment becomes overdue.

Section 6.03 Preservation of Existence, Etc. Other than any Inactive Subsidiary or Immaterial Subsidiary, each Credit Party will (a) preserve, renew and maintain in full force and effect its legal existence and good standing under the Laws of the jurisdiction of its organization except in a transaction permitted by Section 7.02 or 7.04; provided, however, that the Company and Merger Sub may consummate the Target Acquisition; (b) take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; and (c) preserve or renew all of its registered patents, trademarks, trade names and service marks, the non-preservation of which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Section 6.04 Maintenance of Properties. The Company shall, and shall cause each of its Subsidiaries to, except where the failure to do so, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, (a) maintain, preserve and protect all of its material properties and equipment necessary in the operation of its business in good working order and condition, ordinary wear and tear excepted, (b) make all necessary repairs thereto and renewals and replacements thereof and (c) use the standard of care typical in the industry in the operation and maintenance of its facilities.

Section 6.05 Maintenance of Insurance.

(a) Maintain insurance upon its inventory, equipment and other personal and real property in such form, written by such companies, in such amounts, for such periods, and against such risks as customarily insured against by Persons engaged in the same or similar business and as required by applicable Laws and the Security Documents, with provisions for, with respect to Credit Parties, payment of all losses thereunder to the Administrative Agent, the Foreign Collateral Agent and such Credit Parties as their interests may appear and subject to the applicable provisions of the Intercreditor Agreement (with lender's loss payable, mortgagee, and additional insured endorsements, as appropriate, in favor of the Administrative Agent and Foreign Collateral Agent). Any such policies of insurance shall provide for no fewer than thirty (30) days' prior written notice of cancellation to the Administrative Agent, the Foreign Collateral Agent and the Lenders. The Administrative Agent is hereby authorized to act as attorney-in-fact for the Credit Parties in (after the occurrence and during the continuation of an Event of Default) obtaining, adjusting, settling and canceling such insurance and indorsing any drafts. Within ten (10) Business Days of the Administrative Agent's written request, the Company shall furnish to the Administrative Agent such information about the insurance of the Credit Parties and the Subsidiaries thereof (including, without limitation, copies of insurance policies of the Credit Parties and the Subsidiaries) as the Administrative Agent may from time to time reasonably request, which information shall be prepared in form and detail satisfactory to the Administrative Agent and certified by an Authorized Officer.

(b) If any portion of any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a Special Flood Hazard Area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then the Company shall, or shall cause each Credit Party to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to applicable flood insurance Laws and (ii) deliver to the Administrative Agent evidence of such compliance in form and substance reasonably acceptable to the Administrative Agent.

Section 6.06 Compliance with Laws. The Company shall, and shall cause each of its Subsidiaries to:

(a) comply in all material respects with the requirements of all Laws (including, without limitation, ERISA) and all orders, writs, injunctions and decrees applicable to it or to its business or property, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted; or (b) the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(b) conduct its businesses in compliance with applicable Anti-Corruption Laws and Anti-Terrorism Laws and maintain policies and procedures designed to promote and achieve compliance with such laws.

Section 6.07 Books, Records and Inspections. Each Credit Party will, and will cause each Subsidiary to, (a) maintain proper books of record and account, in which full, true and correct entries in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of the Company or such Subsidiary, as the case may be; and (b) maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over the Company or such Subsidiary, as the case may be (c) permit any representatives designated by the Administrative Agent or any Lender (including employees of the Administrative Agent, any Lender or any consultants, accountants, lawyers and appraisers retained by the Administrative Agent), upon reasonable prior notice, to visit and inspect its properties, conduct at the Credit Party's premises, field examinations of the Credit Party's assets, liabilities, books and records, including examining and making extracts from its books and record (which books and records shall include existing environmental assessment reports and Phase I or Phase II studies), and to discuss its affairs, finances and condition with its officers and independent accountants, all at any time during normal business hours and as often as reasonably requested. After the occurrence and during the continuance of any Event of Default, each Credit Party shall provide the Administrative Agent and each Lender with access to its suppliers. The Credit Parties acknowledge that the Administrative Agent, after exercising its rights of inspection, may prepare and distribute to the Lenders certain reports pertaining to the Credit Parties' assets for internal use by the Administrative Agent and the Lenders. Notwithstanding anything to the contrary set forth herein, so long as no Event of Default shall have occurred and be continuing, only two (2) field examinations per calendar year shall be at the sole expense of the Borrowers.

Section 6.08 Use of Proceeds. The Borrowers and each Credit Party shall use the proceeds of the Loans solely to (a) finance the ongoing working capital requirements of the Borrowers and (b) provide funds for other general corporate purposes, in each case, not inconsistent with the terms of this Agreement. In no event shall any such proceeds be used to fund all or any part of the Target Acquisition; provided that up to $5,000,000 of such proceeds may be used to finance original issue discount on the Term Loans on the Closing Date so long as such use would not constitute unlawful financial assistance under any applicable Law.

Section 6.09 [Reserved]

Section 6.10 Covenant to Guarantee Obligations and Give Security.

(a) Guaranties and Security Documents. Each Domestic Subsidiary and, if required by the Administrative Agent and the Foreign Collateral Agent, each Foreign Subsidiary (other than, in any case, any Inactive Subsidiary or an Immaterial Subsidiary) created, acquired or held subsequent to the Closing Date, and each Domestic Subsidiary and, if required by the Administrative Agent and the Foreign Collateral Agent, each Foreign Subsidiary, that at any time ceases to be an Inactive Subsidiary or an Immaterial Subsidiary (including by virtue of clause (j) of this Section 6.10), shall within

thirty (30) days (or such longer period as the Administrative Agent shall approve in its Permitted Discretion) after such creation, acquisition, holding or cessation execute and deliver to the Administrative Agent, for the benefit of the Lenders, a Guaranty (or guaranty supplement) and the appropriate Security Documents, such agreements to be in form and substance acceptable to the Administrative Agent and, solely with respect to a Foreign Subsidiary, the Foreign Collateral Agent along with any such other supporting documentation, corporate governance and authorization documents, and an opinion of counsel as may be deemed necessary or advisable by the Administrative Agent and, if applicable, the Foreign Collateral Agent.

(b) Pledge of Equity Interest. With respect to the creation or acquisition of a Subsidiary, the appropriate Credit Party shall within thirty (30) days (or such longer period as the Administrative Agent shall approve in its Permitted Discretion) after such creation or acquisition execute a Security Agreement (or a Security Joinder Agreement) and, in connection therewith, pledge all of its Equity Interests in such Subsidiary to the Administrative Agent as security for the Obligations; provided that (i) no Foreign Subsidiary shall be required to pledge any of its Equity Interests in any other Foreign Subsidiary, (ii) the Company or any Domestic Subsidiary shall not be required to pledge more than sixty-five percent (65%) of the voting Equity Interests of any first-tier Foreign Subsidiary, and (iii) such pledge shall be legally available and shall not result in materially adverse tax consequences on such Credit Party. If the Term Loan Credit Agreement is terminated, the Company shall deliver to the Administrative Agent the share certificates (or other evidence of equity) evidencing any of the Equity Interests pledged pursuant to this Section 6.10(b) if such Equity Interests are certificated or so evidenced.

(c) Perfection or Registration of Interest in Foreign Equity Interests. Subject to the terms of the Intercreditor Agreement, with respect to any foreign Equity Interests pledged to the Administrative Agent by the Company or any Domestic Subsidiary or any Foreign Subsidiary, on or after the Closing Date, the Administrative Agent shall at all times, in the reasonable discretion of the Administrative Agent or the Required Lenders, have the right to require the perfection, at Borrowers' cost, payable upon request therefor (including, without limitation, any foreign counsel, or foreign notary, filing, registration or similar, fees, costs or expenses), of the security interest in such Equity Interests in the respective foreign jurisdiction.

(d) Pledged Intercompany Notes. Subject to the terms of the Intercreditor Agreement, with respect to the creation or acquisition by a Credit Party of a Pledged Intercompany Note, the appropriate Credit Party shall pledge to the Administrative Agent or the Foreign Collateral Agent, as applicable, as security for the Obligations, such Pledged Intercompany Note. Such Credit Party shall promptly deliver to the Administrative Agent or the Foreign Collateral Agent, as applicable, such Pledged Intercompany Note and an accompanying allonge.

(e) Collateral Generally. The Company shall, and shall cause each of its Subsidiaries to, subject to the terms of the Intercreditor Agreement:

(i) promptly furnish to the Administrative Agent, the Foreign Collateral Agent or any Lender upon request (x) additional statements and information with respect to the Collateral, and all writings and information relating to or evidencing any of the Company's or any Subsidiary's accounts (including, without limitation, computer printouts or typewritten reports listing the mailing addresses of all present account debtors), and (y) any other writings and information as the Administrative Agent, the Foreign Collateral Agent or such Lender may reasonably request;

(ii) promptly notify the Administrative Agent or the Foreign Collateral Agent, as applicable, in writing upon the creation of any accounts with respect to which the account debtor is the United States or any other Governmental Authority, or any business that is located in a foreign country;

(iii) promptly notify the Administrative Agent or the Foreign Collateral Agent, as applicable, in writing upon the creation by any Credit Party of a deposit account or securities account not listed on Schedule 5.22 hereto and, if such deposit account is owned by the Company or another Credit Party and is not an Excluded Account, promptly provide for the execution of an applicable Control Agreement with respect thereto, if required by the Administrative Agent, the Foreign Collateral Agent or the Required Lenders;

(iv) promptly notify the Administrative Agent or the Foreign Collateral Agent, as applicable, in writing whenever a material amount of assets of a Credit Party is located at a location of a third party (other than another Credit Party) that is not listed on Schedule 5.09 hereto and use commercially reasonable efforts to cause to be executed any bailee's waiver, processor's waiver, consignee's waiver or similar document or notice that may be required by the Administrative Agent, the Foreign Collateral Agent or the Required Lenders; provided that to the extent that any such waivers, documents or notices are provided in connection with the Term Loan Facility, a corresponding bailee's waiver, processor's waiver, consignee's waiver or similar document or notice shall be provided to the Administrative Agent or the Foreign Collateral Agent, as applicable;

(v) promptly notify the Administrative Agent, the Foreign Collateral Agent and the Lenders in writing of any information that the Company or any of its Subsidiaries has or may receive with respect to the Collateral that would reasonably be expected to materially and adversely affect the value thereof or the rights of the Administrative Agent, the Foreign Collateral Agent and the Lenders with respect thereto;

(vi) promptly deliver to the Administrative Agent or the Foreign Collateral Agent, as applicable, to hold as security for the applicable Obligations, within ten Business Days after the written request of the Administrative Agent, all certificated investment property owned by a Credit Party, in suitable form for transfer by delivery, or accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Administrative Agent, or in the event such investment property is in the possession of a securities intermediary or credited to a securities account (other than an Excluded Account), execute with the related securities intermediary an investment property control agreement over such securities account in favor of the Administrative Agent in form and substance satisfactory to the Administrative Agent;

(vii) promptly provide to the Administrative Agent a list of any patents, trademarks or copyrights that have been federally registered by the Company or any other Credit Party since the last list so delivered, and provide for the execution of an appropriate collateral assignment of intellectual property or intellectual property security agreement; and

(viii) upon the reasonable request of the Administrative Agent, promptly take such action and promptly make, execute, and deliver all such additional and further items, deeds, assurances, instruments and any other writings as the Administrative Agent may from time to time deem necessary or appropriate, including, without limitation, chattel paper, to carry into effect the intention of this Agreement, or so as to completely vest in and ensure to the Administrative Agent and the Lenders their respective rights hereunder and in or to the Collateral.

Each of the Borrowers hereby authorize the Administrative Agent or Foreign Collateral Agent to file UCC financing statements (or similar notice filings applicable in foreign jurisdictions) with respect to the Collateral. If certificates of title or applications for title are issued or outstanding with respect to any of the inventory or equipment of any Credit Party, the Company shall (or cause such applicable Credit Party to), upon request of the Administrative Agent, (i) execute and deliver to the Administrative Agent a short form security agreement, in form and substance satisfactory to the Administrative Agent, and (ii) deliver such certificate or application to the Administrative Agent and cause the interest of the Administrative Agent to be properly noted thereon. The Company hereby authorizes the Administrative Agent or its respective designated agent (but without obligation by the Administrative Agent to do so) to incur expenses with respect to the foregoing (whether prior to, upon, or subsequent to any Default), and the Company shall promptly repay, reimburse, and indemnify the Administrative Agent and the Lenders for any and all such expenses.

(f) Property Acquired Subsequent to the Closing Date and Right to Take Additional Collateral. The Borrowers shall provide the Administrative Agent and the Foreign Collateral Agent with prompt written notice with respect to any Material Real Property or material personal property (other than accounts, inventory, equipment and general intangibles and other property acquired in the ordinary course of business) acquired (including, in the case of Material Real Property, leased) by any Credit Party subsequent to the Closing Date. In addition to any other right that the Administrative Agent, the Foreign Collateral Agent and the Lenders may have pursuant to this Agreement or otherwise, upon written request of the Administrative Agent or the Foreign Collateral Agent, whenever made, the Borrowers shall, and shall cause each Credit Party to, grant to the Administrative Agent, for the benefit of the Lenders, as additional security for the Obligations, a perfected Lien (subject to the terms of the Intercreditor Agreement) on any Material Real Property or personal property of each Credit Party (other than for leased equipment or equipment subject to a purchase money security interest in which the lessor or purchase money lender of such equipment holds a first priority security interest, in which case, the Administrative Agent shall have the right to obtain a security interest junior only to such lessor or purchase money lender), including, without limitation, such property acquired subsequent to the Closing Date, in which the Administrative Agent does not have a perfected first priority Lien. The Borrowers agree, (i) in the case of Material Real Property, to provide all Real Estate Requirements with respect to such Material Real Property within 60 days (or such later time as may be specified by the Administrative Agent in its Permitted Discretion), and (ii) in all other cases, within ten days after the date of a written request by the Administrative Agent, to secure all of the Obligations by delivering to the Administrative Agent security agreements, intellectual property security agreements, pledge agreements, mortgages (or deeds of trust, if applicable) or other documents, instruments or agreements or such thereof as the Administrative Agent may require. The Borrowers shall pay all recordation, legal and other expenses in connection therewith.

(g) Designation of Immaterial Subsidiaries. In the event that the Immaterial Subsidiaries and Inactive Subsidiaries, when taken as a whole, (i) contribute more than 5% of the Consolidated EBITDA of the Company and its Subsidiaries, taken as a whole, during the most recently-ended four fiscal quarter period (taken as a single period) or (ii) as of any applicable date of determination have assets that in the aggregate constitute more than 5% aggregate net book value of the assets of the Company and its Subsidiaries, taken as a whole, the Company shall promptly designate one or more Immaterial Subsidiaries or Inactive Subsidiaries to be Credit Parties hereunder (at which time such Subsidiaries shall cease to be Immaterial Subsidiaries or Inactive Subsidiaries, as applicable) such that the resulting EBITDA attributable to, and net book value of the assets held by, the remaining Immaterial Subsidiaries and Inactive Subsidiaries, when taken as a whole, shall be less than the required percentages set forth in clauses (i) and (ii) of this clause (j).

(h) Designation of Material Real Property. In the event that the aggregate fair market value of (i) the real property owned in fee simple by the Credit Parties that is not subject to a Mortgage and

(ii) the leasehold real property of the Credit Parties that is not subject to a Mortgage exceeds $20,000,000 the Company shall promptly designate one or more of such owned or leased real property locations to be Material Real Property (at which time such real property shall constitute Material Real Property for all purposes hereunder and under the other Loan Documents).

Section 6.11 Compliance with Environmental Laws. Except where non-compliance, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, the Borrowers and their Subsidiaries shall comply in all respects with any and all applicable Environmental Laws and Environmental Permits including, without limitation, all Environmental Laws in jurisdictions in which such Person owns or operates a facility or site, arranges for disposal or treatment of hazardous substances, solid waste or other wastes, accepts for transport any hazardous substances, solid waste or other wastes or holds any interest in real property or otherwise. The Borrowers and their Subsidiaries shall furnish to the Administrative Agent and the Lenders, promptly after receipt thereof, a copy of any notice the Company or such Subsidiary may receive from any Governmental Authority or private Person, or otherwise, that any material litigation or proceeding pertaining to any environmental, health or safety matter has been filed or is threatened against any Borrower or such Subsidiary, any real property in which the Company or such Subsidiary holds any interest or any past or present operation of the Company or such Subsidiary. Neither the Company nor any of its Subsidiaries shall allow the material release or material disposal of hazardous waste, solid waste or other wastes on, under or to any real property in which the Company or any of its Subsidiaries holds any ownership interest or performs any of its operations, in violation of any Environmental Law. As used in this Section 6.13, "litigation or proceeding" means any demand, claim, notice, suit, suit in equity action, administrative action, investigation or inquiry whether brought by any Governmental Authority or private Person, or otherwise.

Section 6.12 Information Regarding Collateral. Provide the Administrative Agent and the Lenders with at least 30 days' prior written notice before any change its legal name, organizational structure or its state, province or other jurisdiction of organization. The Company shall promptly notify the Administrative Agent of (a) any change in any location where a material portion of any Credit Party's assets are maintained, and any new locations where any material portion of any Credit Party's assets are to be maintained; (b) any change in the location of the office where any Credit Party's records pertaining to its accounts are kept; (c) the location of any new places of business and the changing or closing of any of its existing places of business; and (d) any change in the location of any Credit Party's chief executive office.

Section 6.13 Maintenance of Debt Ratings. The Company shall, and shall cause each of its Subsidiaries to, use commercially reasonable efforts to maintain a Moody's Rating and an S&P Rating from Moody's and S&P, respectively.

Section 6.14 Further Assurances. The Company shall, and shall cause each of its Subsidiaries to:

(a) Promptly upon request by the Administrative Agent or the Foreign Collateral Agent, as applicable, or the Required Lenders through the Administrative Agent, (i) correct any material defect or error that may be discovered in any Loan Document or in the execution, acknowledgment, filing or recordation thereof, and (ii) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent, or the Required Lenders through the Administrative Agent, may reasonably require from time to time in order to carry out more effectively the purposes of the Loan Documents.

(b) If deemed appropriate by the Administrative Agent or the Foreign Collateral Agent, as applicable, the Administrative Agent or the Foreign Collateral Agent, as applicable, is hereby authorized

to file new UCC financing statements (or similar notice filings applicable in foreign jurisdictions) describing the Collateral and otherwise in form and substance sufficient for recordation wherever necessary or appropriate, as determined in the Administrative Agent's or the Foreign Collateral Agent's, as applicable, Permitted Discretion, to perfect or continue perfected the security interest of the Administrative Agent or the Foreign Collateral Agent, as applicable, in the applicable Collateral. The Company shall pay all filing and recording fees and taxes in connection with the filing or recordation of such UCC financing statements (or similar notice filings applicable in foreign jurisdictions) and security interests and shall promptly reimburse the Administrative Agent therefor if the Administrative Agent pays the same.

Section 6.15 Control Agreements; Cash Management. (a) Within 60 days of the Closing Date (or such longer time as may be agreed by the Administrative Agent in its Permitted Discretion), the U.S. Credit Parties will enter into, and will maintain in effect, Control Agreements with respect to each Deposit Account and lock box account maintained by the U.S. Credit Parties after the Closing Date. Each Control Agreement shall be in form and substance satisfactory to the Administrative Agent. Each Credit Party's lockbox and cash collateral account management shall be established and maintained solely with the Administrative Agent (or with another financial institution mutually satisfactory to the Administrative Agent and the Company), in the Administrative Agent's name (or such other financial institution's name), which shall provide for the collection and remittance of all proceeds of the Collateral on a daily basis during any U.S. Cash Dominion Period. During any U.S. Cash Dominion Period, all amounts in controlled concentration accounts (or in any other deposit account that is not swept on a regular basis into a controlled account) will be swept into a collection account maintained with the Administrative Agent and used to repay Borrowings under this Agreement.

(b) Within 60 days of the Closing Date (or such longer time as may be agreed by the Foreign Collateral Agent in its Permitted Discretion), the Dutch Credit Parties will enter into, and will maintain in effect, Control Agreements with respect to each Deposit Account maintained by the Dutch Credit Parties after the Closing Date. Each Control Agreement shall be in form and substance satisfactory to the Foreign Collateral Agent. Each Dutch Credit Party's cash collateral account management shall be established and maintained solely with the Foreign Collateral Agent (or with another financial institution mutually satisfactory to the Foreign Collateral Agent and the Dutch Borrower), in the Foreign Collateral Agent's name (or such other financial institution's name), which shall provide for the collection and remittance of all proceeds of the Collateral on a daily basis during any Dutch Cash Dominion Period. During any Dutch Cash Dominion Period, all amounts in controlled concentration accounts (or in any other deposit account that is not swept on a regular basis into a controlled account) will be swept into a collection account maintained with the Foreign Collateral Agent and used to repay Borrowings under this Agreement.

Section 6.16 Material Contracts. Each Credit Party will perform and observe in all material respects all the terms and provisions of each Material Contract to be performed or observed by it (subject to all applicable grace and cure periods specifically set forth therein), and no Credit Party will take any action that would cause any such Material Contract to not be in full force and effect, and cause each of its Subsidiaries to do so except, in each case, where the failure to do so, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

Section 6.17 Senior Debt. The Obligations shall, and the Credit Parties shall take all necessary action to ensure that the Obligations shall, at all times rank (a) at least *pari passu* in right of payment (to the fullest extent permitted by law) with all other senior Secured Indebtedness of the Credit Parties and (b) prior in right of payment, to the extent set forth in the applicable subordination agreement, to the Subordinated Indebtedness.

Section 6.18 Subordination. Each Credit Party shall cause all Indebtedness and other obligations now or hereafter owed by it to any of its Affiliates (other than, in the case of management of the Credit Parties, payroll obligations) to be subordinated in right of payment and security to the Indebtedness and other Obligations owing to the Administrative Agent and the Lenders in accordance with the Intercompany Subordination Agreement or another subordination agreement in form and substance reasonably satisfactory to the Administrative Agent.

Section 6.19 Lender Meetings. The Credit Parties will, upon the request of the Administrative Agent or the Required Lenders, participate in a meeting of the Administrative Agent and the Lenders once during each fiscal year to be held at the Company's corporate offices (or at such other location as may be agreed to by the Company and Administrative Agent) at such time as may be agreed to by the Company and the Administrative Agent.

Section 6.20 Appraisals. At any time that the Administrative Agent requests, each Credit Party will, and will cause each Subsidiary to, provide the Administrative Agent with appraisals or updates thereof of their Inventory from an appraiser selected and engaged by the Administrative Agent, and prepared on a basis satisfactory to the Administrative Agent, such appraisals and updates to include, without limitation, information required by applicable law and regulations; provided, however, that if no Event of Default has occurred and is continuing, one (1) such appraisal per calendar year shall be at the sole expense of the Company.

Section 6.21 Post Closing Obligations. The Credit Parties shall execute and deliver the documents and complete the tasks set forth on Schedule 6.21, in each case within the time limits specified on such schedule.

ARTICLE VII.

NEGATIVE COVENANTS

Each of the Borrowers hereby covenants and agrees that on the Closing Date and thereafter for so long as this Agreement is in effect and until such time as the Revolving Commitments have been terminated, no Notes remain outstanding and the Loans, together with interest, Fees and all other Obligations incurred hereunder and under the other Loan Documents, have been paid in full as follows:

Section 7.01 Liens. No Credit Party will, nor will any Credit Party permit its Subsidiaries to, create, incur, assume or suffer to exist (upon the happening of a contingency or otherwise) any Lien upon any of its property or assets, whether now owned or hereafter acquired; provided that the foregoing shall not apply to:

(a) Liens for Taxes not yet due or that are being actively contested in good faith by appropriate proceedings and for which adequate reserves shall have been established in accordance with GAAP;

(b) other statutory Liens incidental to the conduct of its business or the ownership of its property and assets that (i) were not incurred in connection with the borrowing of money or the obtaining of advances or credit, and (ii) do not in the aggregate materially detract from the value of its property or assets or materially impair the use thereof in the operation of its business;

(c) Liens on property or assets of a Subsidiary to secure obligations of such Subsidiary to a Credit Party provided such Liens do not extend to ABL Priority Collateral (as defined in the Intercreditor Agreement on the Closing Date) unless such Liens are subordinated pursuant to an intercreditor agreement satisfactory to the Administrative Agent or the Foreign Collateral Agent, as applicable, in its sole discretion;

(d) purchase money Liens on fixed assets securing the loans and Indebtedness under Capitalized Leases pursuant to Section 7.02(b) hereof; provided that any such Lien is limited to the purchase price and only attaches to the property being acquired or financed thereby;

(e) any Lien of the Administrative Agent or the Foreign Collateral Agent, for the benefit of the Secured Creditors;

(f) the Liens existing on the Closing Date as set forth in Schedule 7.01 hereto and replacements, extensions, renewals, refundings or refinancings thereof, but only to the extent that the amount of Indebtedness secured thereby shall not be increased (except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such replacement, extension, renewal, refunding or refinancing and by an amount equal to any existing commitments unutilized thereunder) and the property covered thereby is not changed;

(g) easements or other minor defects or irregularities in title of real property not interfering in any material respect with the use of such property in the business of the Company or any of its Subsidiaries;

(h) pledges or deposits in connection with workers' compensation insurance, unemployment insurance and like matters;

(i) Liens in respect of any writ of execution, attachment, garnishment, judgment or judicial award solely to the extent not constituting an Event of Default under Section 8.01(h)(i);

(j) Liens securing the Term Loan Obligations; provided that such Liens are subject at all times to the Intercreditor Agreement;

(k) any statutory or civil law Lien arising in the Netherlands under Netherland's General Banking Conditions;

(l) Liens on tangible property of a Person existing at the time such Person is acquired by the Company or a Subsidiary pursuant to an Acquisition permitted under Section 7.03(b); provided that such Liens were not created in contemplation of such Acquisition and do not extend to any assets other than those of the Person acquired by the Company or such Subsidiary, and the applicable Indebtedness secured by such Lien is permitted under Section 7.02(l), provided further such Liens do not extend to ABL Priority Collateral (as defined in the Intercreditor Agreement on the Closing Date) unless such Liens are subordinated pursuant to an intercreditor agreement satisfactory to the Administrative Agent or the Foreign Collateral Agent, as applicable, in its sole discretion;

(m) other Liens securing Indebtedness permitted by Section 7.02(m); provided that no such Lien shall extend to, or cover, any Collateral; and

(n) other non-consensual Liens not securing Indebtedness, (i) the amount of which does not exceed $1,000,000 in the aggregate, and (ii) the existence of which, either individually or in the aggregate, will not have a Material Adverse Effect; provided that any Lien permitted by this clause (n) is permitted only for so long as is reasonably necessary for the affected Credit Party or the affected Subsidiary, using its best efforts, to remove or eliminate such Lien and, provided further that, any Lien not otherwise permitted by this clause (n) shall be permitted so long as such Credit Party or the affected Subsidiary shall

within 30 days after the filing thereof either (A) cause such Lien to be discharged, or (B) post with the Administrative Agent a bond or other security in form and amount satisfactory to the Administrative Agent in all respects and shall thereafter diligently pursue its discharge.

Neither the Borrowers nor any of their Subsidiaries shall enter into any contract or agreement (other than a contract or agreement entered into in connection with the purchase or lease of fixed assets that prohibits Liens on such fixed assets) that would prohibit the Administrative Agent, the Foreign Collateral Agent or the Lenders from acquiring a security interest, mortgage or other Lien on, or a collateral assignment of, any of the property or assets of the Borrowers or such Subsidiary.

Section 7.02 Indebtedness. No Credit Party will, nor will any Credit Party permit its Subsidiaries to, create, incur, assume or have outstanding any Indebtedness of any kind; provided that the foregoing shall not apply to:

(a) the Loans and any other Obligation under this Agreement or under any other Loan Document;

(b) any loans granted to or Indebtedness under Capitalized Leases entered into by the Company or any of its Subsidiaries for the purchase or lease of fixed assets (and refinancings of such loans or Indebtedness under Capitalized Leases), which loans and Indebtedness under Capitalized Leases shall only be secured by the fixed assets being purchased or leased, so long as the aggregate principal amount of all such loans and Indebtedness under Capitalized Leases for the Company and all of its Subsidiaries shall not exceed $10,000,000 at any time outstanding;

(c) the Indebtedness existing on the Closing Date, in addition to the other Indebtedness permitted to be incurred pursuant to this Section 7.02, as set forth in Schedule 7.02 hereto (any extension, renewal or refinancing thereof but only to the extent that the principal amount thereof does not increase after the Closing Date, except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such extension, renewal or refinancing and by an amount equal to any existing commitments unutilized thereunder and the direct or any contingent obligor with respect thereto is not changed, as a result of or in connection with such extension, renewal or refinancing);

(d) loans to a Credit Party from another Credit Party;

(e) loans to a Foreign Subsidiary from another Foreign Subsidiary that is not a Credit Party;

(f) Indebtedness under any Hedge Agreement, so long as such Hedge Agreement shall have been entered into in the ordinary course of business and not for speculative purposes;

(g) Permitted Foreign Subsidiary and other Loans and Investments, so long as (i) no Default or Event of Default shall exist immediately prior to or immediately after giving effect thereto and (ii) after giving pro forma effect thereto (and to any Indebtedness incurred in connection therewith), the (A) Availability on each of the 30 consecutive days preceding the proposed date of such incurrence and on such incurrence date, exceeds the Covenant Threshold (Other) and (B) if Availability is less than the Minimum FCCR Amount (Other), the Fixed Charge Coverage Ratio is greater than 1.05 to 1.0;

(h) Indebtedness incurred in connection with the financing of insurance premiums, in an aggregate amount not to exceed $2,000,000 at any time outstanding;

(i) contingent obligations consisting of Guarantees executed by (i) any Credit Party with respect to Indebtedness otherwise permitted by this Agreement and (ii) any Foreign Subsidiary that is not a Credit Party with respect to any Indebtedness of a Foreign Subsidiary otherwise permitted by this Agreement;

(j) other unsecured Indebtedness (including unsecured Subordinated Indebtedness), in addition to the Indebtedness listed above, in an aggregate principal amount for the Company and all of its Subsidiaries not to exceed $15,000,000 at any time outstanding;

(k) (i) the Term Loan Obligations; provided that the principal amount of the Term Loan Obligations (excluding any Term Loan Obligations consisting of debts, liabilities and obligations with respect to any Secured Cash Management Agreement or Secured Hedge Agreement (each as defined in the Term Loan Credit Agreement)), at any one time outstanding, shall not exceed $430,000,000 less the sum of (x) any regularly scheduled payments of principal (whether or not actually made) plus (y) any prepayments thereof, but only so long as the Intercreditor Agreement shall be in effect and (ii) any extension, renewal, replacement or refinancing of any Term Loan Obligations but only to the extent that the outstanding principal amount thereof as of the date of such extension, renewal, replacement or refinancing is not increased, except by an amount equal to a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred, in connection with such extension, renewal, replacement or refinancing, the direct or any contingent obligor with respect thereto is not changed, as a result of or in connection with such extension, renewal, replacement or refinancing and the Indebtedness extending, renewing, replacing or refinancing such Term Loan Obligations shall not have a shorter maturity or weighted average life to maturity than the Term Loan Obligations being extended, renewed, replaced or refinanced;

(l) Indebtedness of any Person that becomes a Subsidiary of the Company after the date hereof pursuant to an Acquisition permitted under Section 7.03(b); provided that (i) such Indebtedness is existing at the time such Person becomes a Subsidiary of the Company (other than Indebtedness incurred solely in contemplation of such Person's becoming a Subsidiary of the Company) and (ii) (A) the aggregate principal amount of such Indebtedness shall not exceed $10,000,000 at any time and (B) the aggregate principal amount of such Indebtedness of a Subsidiary that becomes a Dutch Credit Party shall not exceed $1,500,000;

(m) other secured Indebtedness in an aggregate principal amount for the Company and all of its Subsidiaries not to exceed $10,000,000 at any time outstanding, so long as no Default or Event of Default shall exist prior to or after giving effect thereto;

(n) any Indebtedness arising under guarantees entered into pursuant to Section 2:403 of the Dutch Civil Code in respect of a Credit Party incorporated under the laws of the Netherlands and any residual liability with respect to such guarantees arising under Section 2:404 of the Dutch Civil Code;

(o) any joint and several liability arising as a result of a Dutch fiscal unity (*Nederlandse fiscal eenheid*) or the establishment thereof among a Credit Party incorporated under the law of the Netherlands and one or more of its Subsidiaries or its equivalent in any other relevant jurisdiction; and

(p) the following that do not constitute Indebtedness, but that are listed for purposes of clarification, contingent obligations consisting of the indemnification by the Company or any of its Subsidiaries of (i) the officers, directors, employees and agents of the Company or any of its Subsidiaries, to the extent permissible under the corporation law of the jurisdiction in which such Person is organized, (ii) commercial banks, investment bankers and other independent consultants or professional advisors pursuant to agreements relating to the underwriting of the Company's or any of its Subsidiaries' securities or the rendering of banking or professional services to the Company or any of its Subsidiaries,

(iii) landlords, licensors, licensees and other parties pursuant to agreements entered into in the ordinary course of business by the Company or any of its Subsidiaries, and (iv) other Persons under agreements relating to Company permitted under Section 7.03(b); provided that each of the foregoing is only permitted to the extent that such indemnity obligation is not incurred in connection with the borrowing of money or the extension of credit.

Section 7.03 Investments and Acquisitions. No Credit Party will, nor will any Credit Party permit any of its Subsidiaries to, directly or indirectly:

(a) make or hold any Investments (other than Investments pursuant to the Target Acquisition), except:

(i) any endorsement of a check or other medium of payment for deposit or collection through normal banking channels or similar transaction in the normal course of business;

(ii) any investment in (A) direct obligations of the United States or in certificates of deposit issued by a member bank (having capital resources in excess of $100,000,000) of the Federal Reserve System or (B) commercial paper or securities that at the time of such investment is assigned the highest quality rating in accordance with the rating systems employed by either Moody's or S&P;

(iii) the holding of each of the Subsidiaries listed on Schedule 5.01 hereto, and the creation, acquisition and holding of, and any investment in, any new Subsidiary after the Closing Date so long as such new Subsidiary shall have been created, acquired or held, and investments made, in accordance with the terms and conditions of this Agreement and pursuant to transactions otherwise permitted under this Section 7.03;

(iv) any Permitted Foreign Subsidiary and other Loans and Investments, so long as (A) no Default shall exist prior to or after giving effect thereto and (B) after giving pro forma effect to such investments or loans (and to any Indebtedness incurred in connection therewith), the (1) Availability on each of the 30 consecutive days preceding the proposed date of such Investment and on such Investment date, exceeds the Covenant Threshold (Other) and (2) if Availability is less than the Minimum FCCR Amount (Other), the Fixed Charge Coverage Ratio is greater than 1.05 to 1.0;

(v) loans to, investments in, and Guarantees of Indebtedness of, the Company or any other Credit Party from or by another Credit Party;

(vi) loans to, investments in, and Guarantees of Indebtedness of, a Foreign Subsidiary from or by a Foreign Subsidiary that is not a Credit Party;

(vii) any advance or loan to an officer or employee of the Company or any Subsidiary as an advance on commissions, travel, relocation and other similar items in the ordinary course of business, so long as all such advances and loans from the Company and all Subsidiaries aggregate not more than the maximum principal sum of $1,000,000 at any time outstanding;

(viii) the holding of any Equity Interests that has been acquired pursuant to an Acquisition permitted by subsection (b) hereof;

(ix) the creation of a Subsidiary for the purpose of making an Acquisition permitted by subsection (b) hereof or the holding of any Subsidiary as a result of an Acquisition made pursuant subsection (b) hereof, so long as, in each case, if required pursuant to Section 6.10 hereof, such Subsidiary becomes a Guarantor or Borrower promptly following such Acquisition;

(x) the Investments existing on the Closing Date, in addition to the other Investments permitted to be incurred pursuant to this Section 7.03, as set forth in Schedule 7.03;

(xi) Investments consisting of extensions of credit, including accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business and other similar types of Investments, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss;

(xii) Guarantees permitted pursuant to Section 7.02;

(xiii) the Company and its Subsidiaries may make Investments not otherwise permitted by this Section 7.03(a), so long as (A) no Default shall exist prior to or after giving effect thereto and (B) after giving pro forma effect to such investments or loans (and to any Indebtedness incurred in connection therewith), (1) Availability on each of the 30 consecutive days preceding the proposed date of such Investment and on such Investment date, exceeds the Covenant Threshold (Other) and (2) if Availability is less than the Minimum FCCR Amount (Other), the Fixed Charge Coverage Ratio is greater than 1.05 to 1.0; and

(xiv) non-cash Investments made by the Company or any Credit Party in any Foreign Subsidiary consisting of obligations of such Foreign Subsidiary to pay Capital Distributions to the Company or any other Credit Party that have been declared but the payment of which has been deferred (whether or not such obligation to pay such Capital Distributions is represented by a promissory note that has been pledged to the Administrative Agent or the Foreign Collateral Agent, as applicable, in accordance with the Collateral Documents).

For purposes of this Section 7.03(a), the amount of any Investment in Equity Interests shall be based upon the initial amount invested and shall not include any appreciation in value or return on such investment.

(b) effect an Acquisition (other than the Target Acquisition or any Acquisition permitted under Sections 7.04(a), (b), (c) or (d)); provided that, so long as no Default shall exist prior to or after giving pro forma effect thereto (and any Indebtedness incurred in connection therewith), the Company and its Subsidiaries may make an Acquisition so long as:

(i) in the case of a merger, amalgamation or other combination including a Borrower, such Borrower shall be the surviving entity;

(ii) in the case of a merger, amalgamation or other combination including a Credit Party (other than a Borrower), a Credit Party shall be the surviving entity;

(iii) the business to be acquired shall be similar to the lines of business of the Company and its Subsidiaries or reasonably related and/or complementary or ancillary to such lines of business and reasonable extensions and expansions thereof;

(iv) the Company and its Subsidiaries shall be in full compliance with the Loan Documents both prior to and subsequent to the transaction;

(v) such Acquisition shall not be actively opposed by the board of directors (or similar governing body) of the selling Persons or the Persons whose equity interests are to be acquired;

(vi) the aggregate Consideration for all Acquisitions by Foreign Subsidiaries, Acquisitions of Persons or Equity Interests of Persons that do not become Credit Parties (including by way of merger into a Credit Party) and Acquisitions of assets that are not included in the Collateral, shall not exceed $75,000,000 during the term of this Agreement; and

(vii) if the aggregate Consideration for such Acquisition is equal to or greater than $5,000,000, the Company shall have provided to the Administrative Agent and the Lenders, at least ten (10) days prior to such Acquisition, a certificate of a Financial Officer of the Company showing that, both before and after giving pro forma effect to such Acquisition (and to any Indebtedness incurred, assumed or acquired in connection therewith), the (A) Availability on each of the 30 consecutive days preceding the proposed date of such Investment and on such Investment date, exceeds the Covenant Threshold (Other) and (B) if Availability is less than the Minimum FCCR Amount (Other), the Fixed Charge Coverage Ratio is greater than 1.05 to 1.0.

Section 7.04 Fundamental Changes. No Credit Party will, nor will any Credit Party permit any of its Subsidiaries to, dissolve, liquidate, merge, amalgamate or consolidate with or into any other Person (other than the merger of Merger Sub into the Company pursuant to the Target Acquisition), except that, if no Default or Event of Default shall then exist or immediately thereafter shall begin to exist:

(a) a Domestic Subsidiary may merge, amalgamate or consolidate with or into (i) a Borrower (provided that such Borrower shall be the continuing or surviving Person), or (ii) any one or more Guarantors (provided that a Guarantor shall be the continuing or surviving Person);

(b) a Domestic Subsidiary (other than a Credit Party) may merge, amalgamate or consolidate with or into any other Domestic Subsidiary (other than a Credit Party);

(c) a Foreign Subsidiary may merge, amalgamate or consolidate with or into another Foreign Subsidiary or a Borrower or a Guarantor (provided that, in any merger, amalgamation or consolidation involving a Borrower or a Guarantor, a Borrower or Guarantor shall be the continuing or surviving Person);

(d) any Wholly-Owned Subsidiary may be dissolved or liquidated so long as such Subsidiary is not, at the time, a Credit Party or, if it is a Credit Party at such time, all assets and interests of such Subsidiary, are transferred to another Credit Party on or before the time of its dissolution or liquidation;

(e) Acquisitions may be effected in accordance with the provisions of Section 7.03(b) hereof.

Section 7.05 Asset Sales. No Credit Party will, nor will any Credit Party permit any of its Subsidiaries to, make any Asset Sale or enter into any agreement to make any Asset Sale, other than in the ordinary course of business, except that, if no Default or Event of Default shall then exist or immediately thereafter shall begin to exist:

(a) a Credit Party may sell, lease, transfer or otherwise dispose of any of its assets to any other Credit Party;

(b) the Borrowers and their Subsidiaries may dispose of any assets, so long as the aggregate amount of all such Asset Sales, for the Borrowers and their Subsidiaries, shall not exceed $10,000,000 per fiscal year of the Company;

(c) a Domestic Subsidiary (other than a Credit Party) may dispose of any of its assets to the Company or any other Domestic Subsidiary; provided that in the case of any Asset Sale to a Credit Party such Asset Sale shall not be for more than the fair market value of the assets which are the subject of such Asset Sale;

(d) a Foreign Subsidiary may dispose of any of its assets to any Credit Party; provided that such Disposition shall not be for more than the fair market value of the assets which are the subject of such Disposition;

(e) Asset Sales permitted by Section 7.04;

(f) the Borrowers and their Subsidiaries may sell, transfer or otherwise dispose of fixed assets in the ordinary course of business for the purpose of replacing such fixed assets; provided that any such fixed assets are replaced within 180 days of such sale or other disposition with other fixed assets which have a fair market value not materially less than the fair market value of the fixed assets sold or otherwise disposed;

(g) a Foreign Subsidiary (other than a Credit Party) may dispose of any of its assets to any other Foreign Subsidiary; and

(h) the Company may sell the building located at 207 Mockingbird Lane, Johnson City, Tennessee to Washington County, Tennessee; provided that the Company leases such building back from Washington County, Tennessee and the Company has the right to repurchase such building back from Washington County, Tennessee.

Section 7.06 Restricted Payments. No Credit Party will, nor will any Credit Party permit any of its Subsidiaries to, make or commit itself to make any Restricted Payment at any time, provided that:

(a) each Subsidiary may make Capital Distributions to the Borrowers, any Subsidiaries of the Borrowers that are Guarantors and any other Person that owns a direct Equity Interest in such Subsidiary, ratably according to their respective holdings of the type of Equity Interest in respect of which such Capital Distribution is being made;

(b) so long as no Default or Event of Default has occurred and is continuing or would result therefrom, the Borrowers and their Subsidiaries may make payment of current interest, expenses and indemnities in respect of Subordinated Indebtedness (other than any such payments prohibited by the subordination provisions applicable thereto);

(c) the Borrowers and each Subsidiary may make Restricted Payments with the proceeds received from the substantially concurrent issue of new common Equity Interests; and

(d) the Borrowers and their Subsidiaries may make Restricted Payments not otherwise permitted by this Section, so long as (i) no Default or Event of Default has occurred and is continuing or would result therefrom, and (ii) after giving pro forma effect to such Restricted Payment (and to any Indebtedness incurred in connection therewith), the (A) Availability on each of the 30 consecutive days preceding the proposed date of such Restricted Payment and on such Restricted Payment date, exceeds the Covenant Threshold (RP) and (B) if Availability is less than the Minimum FCCR Amount (RP), the Fixed Charge Coverage Ratio is greater than 1.05 to 1.0;

(e) the Company may make Capital Distributions, consistent with its past practice, in the form of dividends to shareholders of Equity Interests in the Company; provided that (i) the aggregate amount of all such Capital Distributions shall not exceed $8,000,000 per fiscal year of the Company; (ii) no Default shall have occurred and be continuing or would result from any such Capital Distribution and (iii) after giving pro forma effect to any such Capital Distribution (and to any Indebtedness incurred in connection therewith), the Availability on each of the 30 consecutive days preceding the proposed date of such Restricted Payment and on such Restricted Payment date, exceeds the Aggregate Liquidity Threshold;

(f) the Borrowers and their Subsidiaries may make voluntary prepayments of the Term Loans so long as such voluntary prepayments are not made with the proceeds of Loans hereunder or any other proceeds or funds that are required to be applied hereunder, subject to the terms of the Intercreditor Agreement, to the U.S. Obligations or the Dutch Obligations under the terms of this Agreement or any other Loan Document; and

(g) so long as no Default has occurred and is continuing or would result therefrom, each of Autocam do Brasil Usinagem, LTDA, Bouverat Industries S.A.S., and Autocam France, SARL may at any time repay its respective Indebtedness set forth on Schedule 7.02.

Section 7.07 Financial Covenants. The Credit Parties will not permit the Fixed Charge Coverage Ratio, determined for any Testing Period ending on the last day of each fiscal quarter, to be less than 1.05 to 1.00, to be measured as of the last day of each fiscal quarter, commencing with the fiscal quarter ending immediately preceding the day Availability shall have been less than the Aggregate Liquidity Threshold. Once such covenant is in effect, compliance with the covenant will be discontinued at such time as the U.S. Availability has been greater than the U.S. Liquidity Cure Threshold for thirty consecutive calendar days; provided that such covenant is subject to reinstatement after discontinuance thereof in the event that after such discontinuance, Availability shall have been less than the Aggregate Liquidity Threshold; provided further that after Availability is less than the Aggregate Liquidity Threshold for the fifth time, such covenant shall remain in effect until the Revolving Facility Termination Date.

Section 7.08 Change in Nature of Business. No Credit Party will, nor will any Credit Party permit any of its Subsidiaries to engage in any business if, as a result thereof, the general nature of the business of the Company and its Subsidiaries taken as a whole would be substantially changed from the general nature of the business the Company and its Subsidiaries are engaged in on the Closing Date.

Section 7.09 Transactions with Affiliates. No Credit Party will, nor will any Credit Party permit any of its Subsidiaries to directly or indirectly, enter into or permit to exist any transaction (including, without limitation, the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate (other than a Credit Party) on terms that shall be less favorable to the Credit Party or such Subsidiary than those that might be obtained at the time in a transaction with a non Affiliate; provided that the foregoing shall not prohibit the payment of customary and reasonable directors' fees to directors who are not employees of the Borrowers or any Subsidiary or an Affiliate.

Section 7.10 Burdensome Agreements. Except as set forth in this Agreement and the other Loan Documents, no Credit Party will, nor will any Credit Party permit any of its Subsidiaries to directly or indirectly, create or otherwise cause or suffer to exist or become effective any encumbrance or restriction on the ability of any Subsidiary to (a) make, directly or indirectly, any Capital Distribution to a Borrower, (b) make, directly or indirectly, loans or advances or capital contributions to a Borrower or (c) transfer, directly or indirectly, any of the properties or assets of such Subsidiary to a Borrower; except for such encumbrances or restrictions existing under or by reason of (i) applicable Law, (ii) customary non-assignment

provisions in leases or other agreements entered in the ordinary course of business and consistent with past practices, (iii) the Term Loan Documents or (iv) customary restrictions in security agreements or mortgages permitted hereunder securing Indebtedness or Capitalized Leases permitted hereunder, of a Subsidiary to the extent such restrictions shall only restrict the transfer of the property subject to such security agreement, mortgage or lease.

Section 7.11 Use of Proceeds. No Credit Party will, nor will any Credit Party permit any of its Subsidiaries to, directly or indirectly, and whether immediately, incidentally or ultimately:

(a) use the proceeds of any Borrowing, to purchase or carry margin stock (within the meaning of Regulation U of the FRB) or to extend credit to others for the purpose of purchasing or carrying margin stock or to refund indebtedness originally incurred for such purpose;

(b) use the proceeds of any Borrowing, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity, to fund any activities of or business with any individual or entity, or in any Designated Jurisdiction, that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any individual or entity (including any individual or entity participating in the transaction, whether as Lender, Arranger, Administrative Agent, Foreign Collateral Agent or otherwise) of Sanctions; or

(c) use the proceeds of any Borrowing for any purpose which would breach any Anti-Corruption Laws.

Section 7.12 Fiscal Year. No Credit Party shall, nor shall it permit any of its Subsidiaries to, change (a) its Fiscal Year end from December 31 or (b) its accounting policies or reporting practices, except as required by GAAP.

Section 7.13 Sanctions. The Borrowers and each Credit Party shall not, directly or indirectly, use the proceeds of the credit provided under this Agreement, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

Section 7.14 Modification of Certain Agreements. Without the prior written consent of the Required Lenders, no Credit Party will amend, modify, supplement, waive or otherwise change, or consent or agree to any amendment, modification, supplement, waiver or other change to, or enter into any forbearance from exercising any rights with respect to the terms or provisions contained in:

(a) any Subordinated Debt Document (other than any amendment, modification, supplement, waiver or other change for which no fee is payable to the holders of the Subordinated Indebtedness and that (i) extends the maturity or reduces the amount of any repayment, prepayment or redemption of the principal of such Subordinated Indebtedness, (ii) reduces the rate or extends any date for payment of interest, premium (if any) or fees payable on such Subordinated Indebtedness or (iii) makes the covenants, events of default or remedies in such Subordinated Debt Documents less restrictive on any applicable Credit Party);

(b) any of the terms of any preferred Equity Interests of the Credit Parties (other than any such amendment, modification, supplement, waiver or other change for which no fee is payable to the holders of such preferred stock and that (i) extends the scheduled redemption date or reduces the amount of any scheduled redemption payment or (ii) reduces the rate or extend any date for payment of dividends thereon);

(c) any Credit Party's Organizational Documents, except to the extent that such amendment, modification, or other change, could not reasonably be expected to be adverse to the Lenders;

(d) any Term Loan Document or the Intercreditor Agreement, except to the extent not prohibited by the Intercreditor Agreement; or

(e) any Material Contract or other Material Indebtedness Agreement, except to the extent that such amendment, modification, supplement, waiver or other change, or forbearance, (i) is otherwise permitted by this Section or (ii) could not reasonably be expected to cause a Material Adverse Effect.

Section 7.15 Bank Accounts. No Credit Party shall establish any new Deposit Accounts unless the Administrative Agent or Foreign Collateral Agent, as applicable, and the depository institution at which the account is to be opened enter into a Control Agreement pursuant to which such depository institution acknowledges the security interest of the Administrative Agent or Foreign Collateral Agent in such Deposit Account, agrees to comply with instructions originated by the Administrative Agent or Foreign Collateral Agent directing disposition of the funds in the Deposit Account without further consent from the Borrowers or such Credit Party, and agrees to subordinate and limit any security interest the bank may have in the Deposit Account and waive all rights of set-off with respect thereto (other than for customary fees and expenses) on terms satisfactory to the Administrative Agent or the Foreign Collateral Agent, as applicable.

ARTICLE VIII.

EVENTS OF DEFAULT

Section 8.01 Events of Default. Any of the following specified events shall constitute an Event of Default (each an "Event of Default"):

(a) Payments: the Borrowers or any other Credit Party shall (i) default in the payment when due (whether at maturity, on a date fixed for a scheduled repayment, on a date on which a required prepayment is to be made, upon acceleration or otherwise) of any principal of or interest on the Loans or any reimbursement obligation in respect of any Unpaid Drawing; or (ii) default in the payment any Fees or any other Obligations within 3 Business Days following the date due; or (iii) fail to Cash Collateralize any Letter of Credit when required to do so hereunder; or

(b) Representations, etc.: any representation, warranty or statement made by the Borrowers or any other Credit Party herein or in any other Loan Document or in any statement or certificate delivered or required to be delivered pursuant hereto or thereto shall prove to be untrue in any material respect on the date as of which made, deemed made, or confirmed (or, if any such representation, warranty or statement is by its terms qualified by concepts of materiality or reference to Material Adverse Effect, such representation, warranty or statement in any respect); or

(c) Certain Covenants: if any Credit Party shall default in the due performance or observance by it of any term, covenant or agreement contained in Sections 6.01, 6.02, 6.05, 6.07, 6.08, 6.10, 6.12, 6.15, 6.16, 6.17, 6.18, 6.20, 6.21 or any Section in Article VII thereof; or

(d) Other Covenants: any Credit Party shall default in the due performance or observance by it of any term, covenant or agreement contained in this Agreement or any other Loan Document (other than those referred to in Section 8.01(a) or (b) or (c) above) and such default is not remedied within 15

days after the earlier of (i) an Authorized Officer of any Credit Party obtaining knowledge of such default or (ii) the Borrowers receiving written notice of such default from the Administrative Agent or the Required Lenders (any such notice to be identified as a "notice of default" and to refer specifically to this paragraph); or

(e) Cross Default Under Other Agreements; Designated Hedge Agreements: if any Credit Party or any Subsidiary shall default in (i) the payment of any amount due and owing with respect to Term Loan Documents or any Material Indebtedness Agreement beyond any period of grace provided with respect thereto, (ii) the performance or observance of any other agreement, term or condition contained in any Term Loan Document, any other Material Indebtedness Agreement or any other agreement under which such obligation is created, if the effect of such default is to allow the acceleration of the maturity of any Indebtedness under any Material Indebtedness Agreement or under the Term Loan Credit Agreement or to permit the holder thereof to cause such Indebtedness thereunder to become due prior to its stated maturity or (iii) without limitation of the foregoing clauses, default in any payment obligation under a Designated Hedge Agreement, and such default shall continue after the applicable grace period, if any, specified in such Designated Hedge Agreement or any other agreement or instrument relating thereto; or

(f) ERISA Default. The occurrence of one or more ERISA Events that (a) the Required Lenders determine, either individually or in the aggregate, has or would reasonably be expected to have a Material Adverse Effect, or (b) results in a Lien on any of the assets of any Credit Party or any Subsidiary thereof and such Lien is not released within 30 days; provided that adequate reserves have been established in accordance with GAAP with respect to such Lien; or

(g) Change in Control. If any Change in Control shall occur; or

(h) Judgments. (i) A final judgment or order for the payment of money shall be rendered against any Credit Party or any Subsidiary thereof by a court of competent jurisdiction, that remains unpaid or unstayed and undischarged for a period (during which execution shall not be effectively stayed) of 30 days after the date on which the right to appeal has expired and the aggregate of all such judgments, for all such Credit Parties or Subsidiaries, shall exceed $7,000,000 (to the extent not covered by independent third-party insurance as to which the insurer is rated at least "A" by A.M. Best Company, has been notified of the potential claim and does not dispute coverage) or (ii) any one or more non-monetary final judgments or orders shall be rendered against any Credit Party or any Subsidiary thereof by a court of competent jurisdiction that have, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and, in either case, (1) enforcement proceedings are commenced by any creditor upon such judgment or order, or (2) there is a period of 10 consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect; or

(i) Validity of the Loan Documents.

(i) If any Lien granted in this Agreement or any other Loan Document in favor of the Administrative Agent or the Foreign Collateral Agent shall be determined to be (i) void, voidable or invalid, or is subordinated or not otherwise given the priority contemplated by this Agreement and the Intercreditor Agreement and the Borrowers have (or the appropriate Credit Party has) failed to promptly execute appropriate documents to correct such matters, or (ii) unperfected as to any material amount of Collateral (as determined by the Administrative Agent, in its reasonable discretion) and the Borrowers have (or the appropriate Credit Party has) failed to promptly execute appropriate documents to correct such matters;

(ii) (A) The validity, binding effect or enforceability of any Loan Document against any Credit Party shall be contested by any Credit Party; (B) any Credit Party shall deny that it has any or further liability or obligation under any Loan Document; or (C) any Loan Document shall be terminated, invalidated or set aside, or be declared ineffective or inoperative or in any way cease to give or provide to the Administrative Agent, the Foreign Collateral Agent or the Lenders the benefits purported to be created thereby; or

(j) Insolvency Event. If any Credit Party or any Subsidiary thereof (other than an Inactive Subsidiary or an Immaterial Subsidiary) shall permit an Insolvency Event to occur; or

(k) Intercreditor Agreement; Senior Debt Status. (1) The Intercreditor Agreement shall be invalidated or otherwise cease to constitute the legal, valid and binding obligations of the Term Loan Agent, enforceable in accordance with its terms (to the extent that any Indebtedness held by such party remains outstanding), (ii) the Obligations of each Credit Party under this Agreement and each of the other Loan Documents shall fail to rank at least *pari passu* in right of payment with the other material senior Indebtedness of the Credit Parties and be designated as "Senior Indebtedness", "Designated Senior Debt" or such similar term under all instruments and documents relating to all Subordinated Indebtedness and all senior unsecured Indebtedness of such Person or (iii) any default, breach or event of default shall have occurred under the Intercreditor Agreement; or

(l) Delivery of Insurance Endorsements: within 30 days of the Closing Date, the Insurance Endorsements shall not have been received by the Administrative Agent.

Section 8.02 Remedies. Upon the occurrence of any Event of Default, and at any time thereafter, if any Event of Default shall then be continuing, the Administrative Agent (i) may, in its discretion, or (ii) shall, upon the written request of the Required Lenders, by written notice to the Borrowers, take any or all of the following actions, without prejudice to the rights of the Administrative Agent or any Lender to enforce its claims against the Borrowers or any other Credit Party in any manner permitted under applicable law:

(a) declare the Revolving Commitments terminated, whereupon the Revolving Commitment of each Lender shall forthwith terminate immediately without any other notice of any kind;

(b) declare the principal of and any accrued interest in respect of all Loans, all Unpaid Drawings and all other Obligations (other than any Obligations under any Designated Hedge Agreement) owing hereunder and thereunder to be, whereupon the same shall become, forthwith due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers;

(c) (i) terminate any Letter of Credit that may be terminated in accordance with its terms and/or (ii) require the Borrowers to Cash Collateralize all or any portion of the LC Outstandings in an amount determined by the Administrative Agent, in its sole discretion; or

(d) exercise any other right or remedy available under any of the Loan Documents or applicable law;

provided that, if an Event of Default specified in Section 8.01(j) shall occur, the result that would occur upon the giving of written notice by the Administrative Agent as specified in clauses (a), (b) and/or (c)(ii) above shall occur automatically without the giving of any such notice.

Section 8.03 Application of Certain Payments and Proceeds. All payments and other amounts received by the Administrative Agent, Foreign Collateral Agent or any Lender through the exercise of remedies hereunder or under the other Loan Documents shall, unless otherwise required by the terms of the other Loan Documents or by applicable law, be applied as follows:

(a) with respect to payments, monies, property or Collateral of or from any U.S. Credit Party:

(i) *first*, to the payment of that portion of the U.S. Obligations constituting fees, indemnities and expenses and other amounts (including attorneys' fees and amounts due under Article III) payable to the Administrative Agent and the Foreign Collateral Agent in their respective capacity as such, pro rata;

(ii) *second*, to the payment of that portion of the U.S. Obligations constituting fees, indemnities and expenses (including attorneys' fees and amounts due under Article III) payable to each Lender or each LC Issuer, ratably among them in proportion to the aggregate of all such amounts;

(iii) *third*, to the payment of that portion of the U.S. Obligations constituting accrued and unpaid interest on Agent Advances to the Administrative Agent and the Foreign Collateral Agent, pro rata;

(iv) *fourth*, to the payment of that portion of the U.S. Obligations constituting accrued and unpaid interest on Overadvances, ratably among the Lenders in proportion to the aggregate of all such amounts;

(v) *fifth*, to the payment of that portion of the U.S. Obligations constituting accrued and unpaid principal on Agent Advances to the Administrative Agent and the Foreign Collateral Agent, pro rata;

(vi) *sixth*, to the payment of that portion of the U.S. Obligations constituting accrued and unpaid principal on Overadvances, ratably among the Lenders in proportion to the aggregate of all such amounts;

(vii) *seventh*, to the payment of that portion of the U.S. Obligations constituting accrued and unpaid interest on the Loans and Unpaid Drawings with respect to Letters of Credit, ratably among the Lenders in proportion to the aggregate of all such amounts;

(viii) *eighth*, to the payment of that portion of the U.S. Obligations constituting unpaid principal of the Loans and Unpaid Drawings and to the payment of any amounts owing to Designated Hedge Creditors under Designated Hedge Agreements up to and including the amount most recently provided to the Administrative Agent pursuant to Section 2.19, for which U.S. Reserves have been established, ratably among the Lenders (or Affiliates thereof in the case of Designated Hedge Agreements) and each LC Issuer in proportion to the aggregate of all such amounts;

(ix) *ninth*, to the Administrative Agent and the Foreign Collateral Agent for the benefit of each LC Issuer to ratably Cash Collateralize 105% of the amount of LC Outstandings;

(x) *tenth*, to amounts due to Lenders in respect of Banking Services Obligations, ratably among such Lenders in proportion to the aggregate of all such amounts;

(xi) *eleventh*, the amounts due to Designated Hedge Creditors under Designated Hedge Agreements subject to confirmation by the Administrative Agent that any calculations of termination or other payment obligations are being made in accordance with normal industry practice;

(xii) *twelfth*, to the payment of all other U.S. Obligations of the U.S. Credit Parties owing under or in respect of the Loan Documents that are then due and payable to the Administrative Agent, Foreign Collateral Agent, each LC Issuer, the Swing Line Lender, the Lenders and the Designated Hedge Creditors, ratably based upon the respective aggregate amounts of all such U.S. Obligations owing to them on such date; and

(xiii) *finally*, any remaining surplus after all of the U.S. Obligations have been paid in full, to the Borrowers or to whomsoever shall be lawfully entitled thereto; and

(b) with respect to payments, monies, property or Collateral of or from any Dutch Credit Party:

(i) *first*, to the payment of that portion of the Dutch Obligations constituting fees, indemnities and expenses and other amounts (including attorneys' fees and amounts due under Article III) payable to the Foreign Collateral Agent in its capacity as such;

(ii) *second*, to the payment of that portion of the Dutch Obligations constituting fees, indemnities and expenses (including attorneys' fees and amounts due under Article III) payable to each Dutch Lender or each Dutch LC Issuer, ratably among them in proportion to the aggregate of all such amounts;

(iii) *third*, to the payment of that portion of the Dutch Obligations constituting accrued and unpaid interest on Dutch Agent Advances to the Foreign Collateral Agent;

(iv) *fourth*, to the payment of that portion of the Dutch Obligations constituting accrued and unpaid interest on Dutch Overadvances, ratably among the Dutch Lenders in proportion to the aggregate of all such amounts;

(v) *fifth*, to the payment of that portion of the Dutch Obligations constituting accrued and unpaid principal on Dutch Agent Advances to Foreign Collateral Agent;

(vi) *sixth*, to the payment of that portion of the Dutch Obligations constituting accrued and unpaid principal on Dutch Overadvances, ratably among the Dutch Lenders in proportion to the aggregate of all such amounts;

(vii) *seventh*, to the payment of that portion of the Dutch Obligations constituting accrued and unpaid interest on the Dutch Revolving Loans and Unpaid Drawings with respect to Dutch Letters of Credit, ratably among the Dutch Lenders in proportion to the aggregate of all such amounts;

(viii) *eighth*, to the payment of that portion of the Dutch Obligations constituting unpaid principal of the Dutch Revolving Loans and Unpaid Drawings and to the payment of any amounts owing to Designated Hedge Creditors under Designated Hedge Agreements up to and including the amount most recently provided to the Foreign Collateral Agent pursuant to Section 2.19 for which Dutch Reserves have been established, ratably among the Dutch Lenders (or Affiliates thereof in the case of Designated Hedge Agreements) and each Dutch LC Issuer in proportion to the aggregate of all such amounts;

(ix) *ninth*, to the Foreign Collateral Agent for the benefit of each Dutch LC Issuer to ratably Cash Collateralize 105% of the amount of Dutch LC Outstandings;

(x) *tenth*, to amounts due to Dutch Lenders in respect of Dutch Banking Services Obligations, ratably among such Dutch Lenders in proportion to the aggregate of all such amounts;

(xi) *eleventh*, the amounts due to Designated Hedge Creditors under Designated Hedge Agreements subject to confirmation by the Administrative Agent that any calculations of termination or other payment obligations are being made in accordance with normal industry practice;

(xii) *twelfth*, to the payment of all other Dutch Obligations of the Dutch Credit Parties owing under or in respect of the Loan Documents that are then due and payable to the Foreign Collateral Agent, each Dutch LC Issuer, the Dutch Swing Line Lender, the Dutch Lenders and the Designated Hedge Creditors, ratably based upon the respective aggregate amounts of all such Dutch Obligations owing to them on such date; and

(xiii) *finally*, any remaining surplus after all of the Dutch Obligations have been paid in full, to the Dutch Borrowers or to whomsoever shall be lawfully entitled thereto.

Section 8.04 License. Administrative Agent and Foreign Collateral Agent each is hereby granted an irrevocable, non-exclusive license or other right to use, license or sub-license (without payment of royalty or other compensation to any Credit Party) any or all intellectual property of Credit Parties, computer hardware and software, trade secrets, brochures, customer lists, promotional and advertising materials, labels, packaging materials and other property, in advertising for sale, marketing, selling, collecting, completing manufacture of, or otherwise exercising any rights or remedies with respect to, any Collateral. Each Credit Party's rights and interests under intellectual property shall inure to Administrative Agent's and Foreign Collateral Agent's benefit.

Section 8.05 Judgment Currency. If, for the purpose of obtaining judgment in any court or obtaining an order enforcing a judgment, it becomes necessary to convert any amount due under this Agreement in any a currency (hereinafter in this Section 8.05 called the "first currency") into any other currency (hereinafter in this Section 8.05 called the "second currency"), then the conversion shall be made at the Spot Rate of exchange for buying the first currency with the second currency prevailing at the Administrative Agent's close of business on the Business Day next preceding the day on which the judgment is given or (as the case may be) the order is made. Any payment made by any Credit Party to any Lender, Administrative Agent, Foreign Collateral Agent or LC Issuer pursuant to this Agreement in the second currency shall constitute a discharge of the obligations of any applicable Credit Parties to pay to such Lender, Administrative Agent, Foreign Collateral Agent or LC Issuer any amount originally due to such Person in the first currency under this Agreement only to the extent of the amount of the first currency which such Person is able, on the date of the receipt by it of such payment in any second currency, to purchase, in accordance with such Person's normal banking procedures, with the amount of such second currency so received. If the amount of the first currency falls short of the amount originally due to such Lender, Administrative Agent, Foreign Collateral Agent or LC Issuer in the first currency under this Agreement, Credit Parties agree that they will indemnify each Lender, Administrative Agent, Foreign Collateral Agent and LC Issuer against and save each such person harmless from any shortfall so arising. This indemnity shall constitute an obligation of each such Credit Party separate and independent from the other obligations contained in this Agreement, shall give rise to a separate and independent cause of action and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum or sums in respect of amounts due to any Lender, Administrative Agent, Foreign

Collateral Agent or LC Issuer under any Loan Documents or under any such judgment or order. Any such shortfall shall be deemed to constitute a loss suffered by such Lender, Administrative Agent, Foreign Collateral Agent or LC Issuer under any Loan Documents and Credit Parties shall not be entitled to require any proof or evidence of any actual loss. If the amount of the first currency exceeds the amount originally due to any Lender, Administrative Agent, Foreign Collateral Agent or LC Issuer in the first currency under this Agreement, such Person shall promptly remit such excess to Credit Parties. The covenants contained in this Section 8.05 shall survive the payment in full of the Obligations under this Agreement.

ARTICLE IX.

THE ADMINISTRATIVE AGENT

Section 9.01 Appointment.

(a) Each Lender hereby irrevocably designates and appoints KeyBank National Association to act as specified herein and in the other Loan Documents, and each such Lender hereby irrevocably authorizes KeyBank National Association as the Administrative Agent for such Lender, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to the Administrative Agent by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. The Administrative Agent agrees to act as such upon the express conditions contained in this Article. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein or in the other Loan Documents, nor any fiduciary relationship with any Lender or LC Issuer, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or otherwise exist against the Administrative Agent. The provisions of this Article IX are solely for the benefit of the Administrative Agent and the Lenders, and no Credit Party shall have any rights as a third-party beneficiary of any of the provisions hereof. In performing its functions and duties under this Agreement, the Administrative Agent shall act solely as agent of the Lenders and does not assume and shall not be deemed to have assumed any obligation or relationship of agency or trust with or for the Credit Parties or any of their respective Subsidiaries.

(b) Each Lender hereby further irrevocably authorizes the Administrative Agent on behalf of and for the benefit of the Lenders, to be the agent for and representative of the Lenders with respect to the Guaranty, the Security Agreement, the Collateral and any other Loan Document, including the Intercreditor Agreement. Subject to Section 11.12, without further written consent or authorization from Lenders, the Administrative Agent may execute any documents or instruments necessary to (i) release any Lien encumbering any item of Collateral that is the subject of a sale or other disposition of assets permitted hereby or to which the Required Lenders (or such other Lenders as may be required to give such consent under Section 11.12) have otherwise consented, or (ii) release any Guarantor from the Guaranty with respect to which the Required Lenders (or such other Lenders as may be required to give such consent under Section 11.12) have otherwise consented.

(c) Anything contained in any of the Loan Documents to the contrary notwithstanding, the Borrowers, the Administrative Agent and each Lender hereby agree that (i) no Lender shall have any right individually to realize upon any of the Collateral or to enforce the Guaranty, it being understood and agreed that all powers, rights and remedies hereunder may be exercised solely by the Administrative Agent, on behalf of the Lenders in accordance with the terms hereof and all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent, and (ii) in the event of a foreclosure by the Administrative Agent on any of the Collateral pursuant to a public or private sale, the

Administrative Agent or any Lender may be the purchaser of any or all of such Collateral at any such sale and the Administrative Agent, as agent for and representative of the Secured Creditors (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Administrative Agent at such sale.

(d) The Dutch Lenders appoint the Foreign Collateral Agent to hold (i) any security interest created by any Dutch Security Document and act as security trustee under any such documents other than Dutch Security Documents governed by Dutch law pursuant to the terms thereof; (ii) any security interest created by any Dutch Security Document governed by English law and act as security trustee under any such documents pursuant to the terms thereof; and (iii) the covenants and undertakings of the relevant Dutch Security Documents, with respect to any jurisdiction where the concept of trust is appropriate, on trust for the Dutch Lenders and with respect to any jurisdiction where the concept of trust is not appropriate, as security agent for the Dutch Lenders, and, in each case, the Foreign Collateral Agent accepts that appointment; provided that with respect to any Dutch Security Document expressed to be governed by the laws of the Netherlands, the Dutch Lenders appoint the Foreign Collateral Agent to enter into such Dutch Security Documents in its own name and on behalf of itself and not as agent, representative or trustee of any other Lender, subject to Section 11.29(d). The Foreign Collateral Agent, its subsidiaries and associated companies may each retain for its own account and benefit any fee, remuneration and profits paid to it in connection with (i) its activities under the Loan Documents and (ii) its engagement in any kind of banking or other business with any Credit Party.

Section 9.02 Delegation of Duties.

(a) The Administrative Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, sub-agents or attorneys-in-fact, and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agents, sub-agents or attorneys-in-fact selected by it with reasonable care except to the extent otherwise required by Section 9.03. All of the rights, benefits and privileges (including the exculpatory and indemnification provisions) of Section 9.03 shall apply to any such sub-agent and to the Affiliates of any such sub-agent, and shall apply to their respective activities as sub-agent as if such sub-agent and Affiliates were named herein. Notwithstanding anything herein to the contrary, with respect to each sub-agent appointed by the Administrative Agent, (i) such sub-agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory and rights to indemnification) and shall have all of the rights, benefits and privileges of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Credit Parties and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub-agent, and (iii) such sub-agent shall only have obligations to the Administrative Agent and not to any Credit Party, any Lender or any other Person and no Credit Party, Lender or any other Person shall have the rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub-agent.

(b) The Foreign Collateral Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, sub-agents or attorneys-in-fact, and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Foreign Collateral Agent shall not be responsible for the negligence or misconduct of any agents, sub-agents or attorneys-in-fact selected by it with reasonable care except to the extent otherwise required by Section 9.03. All of the rights, benefits

and privileges (including the exculpatory and indemnification provisions) of Section 9.03 shall apply to any such sub-agent and to the Affiliates of any such sub-agent, and shall apply to their respective activities as sub-agent as if such sub-agent and Affiliates were named herein. Notwithstanding anything herein to the contrary, with respect to each sub-agent appointed by the Foreign Collateral Agent, (i) such sub-agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory and rights to indemnification) and shall have all of the rights, benefits and privileges of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Credit Parties and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub-agent, and (iii) such sub-agent shall only have obligations to the Foreign Collateral Agent and not to any Credit Party, any Lender or any other Person and no Credit Party, Lender or any other Person shall have the rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub-agent.

Section 9.03 Exculpatory Provisions. Neither the Administrative Agent, the Foreign Collateral Agent, nor any of its Related Parties shall be (a) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Loan Document (except for its or such Related Parties' own gross negligence or willful misconduct as determined by a final non-appealable judgment of a court of competent jurisdiction) or (b) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by the Credit Parties or any of their respective Subsidiaries or any of their respective officers contained in this Agreement, any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document or for any failure of any Credit Party or any of its officers to perform its obligations hereunder or thereunder. Neither the Administrative Agent nor the Foreign Collateral Agent shall 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 other Loan Document, or to inspect the properties, books or records of the Credit Parties or any of their respective Subsidiaries. Neither the Administrative Agent nor the Foreign Collateral Agent shall be responsible to any Lender for the effectiveness, genuineness, validity, enforceability, collectability or sufficiency of this Agreement or any Loan Document or for any representations, warranties, recitals or statements made herein or therein or made in any written or oral statement or in any financial or other statements, instruments, reports, certificates or any other documents in connection herewith or therewith furnished or made by the Administrative Agent or the Foreign Collateral Agent to the Lenders or by or on behalf of the Credit Parties or any of their respective Subsidiaries to the Administrative Agent, the Foreign Collateral Agent or any Lender or be required to ascertain or inquire as to the performance or observance of any of the terms, conditions, provisions, covenants or agreements contained herein or therein or as to the use of the proceeds of the Loans or of the existence or possible existence of any Default or Event of Default.

Section 9.04 Reliance by Administrative Agent. The Administrative Agent and the Foreign Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any note, writing, resolution, notice, consent, certificate, affidavit, letter, cablegram, telegram, e-mail or other electronic transmission, facsimile transmission, telex or teletype message, statement, order or other document or conversation believed by it, in good faith, to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including, without limitation, counsel to the Company or any of its Subsidiaries), independent accountants and other experts selected by the Administrative Agent or the Foreign Collateral Agent, as applicable. Each of the Administrative Agent and the Foreign Collateral Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Required Lenders as it deems appropriate or it shall first be indemnified to its

satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Each of the Administrative Agent and the Foreign Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders or all of the Lenders, as applicable, as to any matter that, pursuant to Section 11.12, can only be effectuated with the consent of all Required Lenders, or all applicable Lenders, as the case may be, and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders.

Section 9.05 Notice of Default. Neither the Administrative Agent nor the Foreign Collateral Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default hereunder unless the Administrative Agent or the Foreign Collateral Agent, respectively, has received notice from a Lender or the Borrowers referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default." If the Administrative Agent or the Foreign Collateral Agent receives such a notice, the Administrative Agent or the Foreign Collateral Agent, as applicable, shall give prompt notice thereof to the Lenders. The Administrative Agent and the Foreign Collateral Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders; provided, however, that unless and until the Administrative Agent or the Foreign Collateral Agent shall have received such directions, the Administrative Agent or the Foreign Collateral 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 the Lenders.

Section 9.06 Non-Reliance. Each Lender expressly acknowledges that neither the Administrative Agent, the Foreign Collateral Agent nor any of their Related Parties has made any representations or warranties to it and that no act by the Administrative Agent or the Foreign Collateral Agent hereinafter taken, including, without limitation, any review of the affairs of the Credit Parties or their respective Subsidiaries, shall be deemed to constitute any representation or warranty by the Administrative Agent or the Foreign Collateral Agent to any Lender. Each Lender represents to the Administrative Agent or the Foreign Collateral Agent that it has, independently and without reliance upon the Administrative Agent, the Foreign Collateral Agent, or any other Lender, and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, assets, operations, property, financial and other conditions, prospects and creditworthiness of the Credit Parties and their Subsidiaries and made its own decision to make its Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon the Administrative Agent, the Foreign Collateral Agent, or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement, and to make such investigation as it deems necessary to inform itself as to the business, assets, operations, property, financial and other conditions, prospects and creditworthiness of the Credit Parties and their Subsidiaries. Neither the Administrative Agent nor the Foreign Collateral Agent shall have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, assets, property, financial and other conditions, prospects or creditworthiness of the Credit Parties and their Subsidiaries that may come into the possession of the Administrative Agent, the Foreign Collateral Agent or any of their Related Parties.

Section 9.07 No Reliance on Administrative Agent's Customer Identification Program. Each Lender acknowledges and agrees that neither such Lender, nor any of its Affiliates, participants or assignees, may rely on the Administrative Agent or the Foreign Collateral 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 the Credit Parties or their respective Subsidiaries, any of their respective Affiliates or agents, the Loan Documents or the transactions hereunder: (a) any identity verification procedures, (b) any record keeping, (c) any comparisons with government lists, (d) any customer notices or (e) any other procedures required under the CIP Regulations or such other laws.

Section 9.08 USA Patriot Act. Each Lender or assignee or participant of a Lender that is not organized 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 (a) an affiliate of a depository institution or foreign bank that maintains a physical presence in the United States or foreign country, and (b) subject to supervision by a banking authority regulating such affiliated depository institution or foreign bank) shall deliver to the Administrative Agent the certification, or, if applicable, recertification, certifying that such Lender is not a "shell" and certifying to other matters as required by Section 313 of the USA Patriot Act and the applicable regulations: (i) within 10 days after the Closing Date, and (ii) at such other times as are required under the USA Patriot Act.

Section 9.09 Indemnification. The Lenders agree to indemnify (a) the Administrative Agent and its Related Parties, ratably according to their *pro rata* share of the Aggregate Credit Facility Exposure (excluding Swing Loans) and (b) the Foreign Collateral Agent and its Related Parties, ratably according to their *pro rata* share of the Aggregate Dutch Credit Facility Exposure (excluding Swing Loans), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, reasonable expenses or disbursements of any kind whatsoever that may at any time (including, without limitation, at any time following the payment of the Obligations) be imposed on, incurred by or asserted against the Administrative Agent, the Foreign Collateral Agent or such Related Parties in any way relating to or arising out of this Agreement or any other Loan Document, or any documents contemplated by or referred to herein or the transactions contemplated hereby or any action taken or omitted to be taken by the Administrative Agent, the Foreign Collateral Agent or such Related Parties under or in connection with any of the foregoing, but only to the extent that any of the foregoing is not paid by the Borrowers; provided, however, that no Lender shall be liable to the Administrative Agent, the Foreign Collateral Agent or any of their Related Parties for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements to the extent resulting solely from the Administrative Agent's, the Foreign Collateral Agent's or such Related Parties' gross negligence or willful misconduct as determined by a final non-appealable judgment of a court of competent jurisdiction. If any indemnity furnished to the Administrative Agent, the Foreign Collateral Agent or any such Related Parties for any purpose shall, in the opinion of the Administrative Agent or the Foreign Collateral Agent, as applicable, be insufficient or become impaired, the Administrative Agent or the Foreign Collateral Agent, as applicable, may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished. The agreements in this Section shall survive the payment of all Obligations.

Section 9.10 The Administrative Agent and Foreign Collateral Agent in Individual Capacity.

(a) The Administrative Agent and its Affiliates may make loans to, accept deposits from and generally engage in any kind of business with the Credit Parties, their respective Subsidiaries and their Affiliates as though not acting as Administrative Agent hereunder. With respect to the Loans made by it and all Obligations owing to it, the Administrative Agent shall have the same rights and powers under this Agreement as any Lender and may exercise the same as though it were not the Administrative Agent, and the terms "Lender" and "Lenders" shall include the Administrative Agent in its individual capacity.

(b) The Foreign Collateral Agent and its Affiliates may make loans to, accept deposits from and generally engage in any kind of business with the Credit Parties, their respective Subsidiaries and their Affiliates as though not acting as Foreign Collateral Agent hereunder. With respect to the Loans made by it and all Obligations owing to it, the Foreign Collateral Agent shall have the same rights and powers under this Agreement as any Lender and may exercise the same as though it were not the Foreign Collateral Agent, and the terms "Lender" and "Lenders" shall include the Foreign Collateral Agent in its individual capacity.

Section 9.11 Successor.

(a) The Administrative Agent may resign at any time upon not less than 30 days notice to the Lenders, each LC Issuer and the Borrowers. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrowers, to appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may on behalf of the Lenders and each LC Issuer, appoint a successor Administrative Agent; provided, however, that if the Administrative Agent shall notify the Borrowers and the Lenders that no such successor is willing to accept such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (i) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders or any LC Issuer under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (ii) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender and LC Issuer directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this paragraph. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent, and the retiring Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this paragraph). The fees payable by the Borrowers to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article and Section 11.02 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

(b) The Foreign Collateral Agent may resign at any time upon not less than 30 days notice to the Dutch Lenders, each Dutch LC Issuer and the Borrowers. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrowers, to appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Foreign Collateral Agent gives notice of its resignation, then the retiring Foreign Collateral Agent may on behalf of the Dutch Lenders and each Dutch LC Issuer, appoint a successor Foreign Collateral Agent; provided, however, that if the Foreign Collateral Agent shall notify the Borrowers and the Dutch Lenders that no such successor is willing to accept such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (i) the retiring Foreign Collateral Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Foreign Collateral Agent on behalf of the Dutch Lenders or any Dutch LC Issuer under any of the Loan Documents, the retiring Foreign Collateral Agent shall continue to hold such collateral security until such time as a successor Foreign Collateral Agent is appointed) and (ii) all

payments, communications and determinations provided to be made by, to or through the Foreign Collateral Agent shall instead be made by or to each Dutch Lender and Dutch LC Issuer directly, until such time as the Required Lenders appoint a successor Foreign Collateral Agent as provided for above in this paragraph. Upon the acceptance of a successor's appointment as Foreign Collateral Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Foreign Collateral Agent, and the retiring Foreign Collateral Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this paragraph). The fees payable by the Borrowers to a successor Foreign Collateral Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After the retiring Foreign Collateral Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article and Section 11.02 shall continue in effect for the benefit of such retiring Foreign Collateral Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Foreign Collateral Agent was acting as Foreign Collateral Agent.

For purposes of any Security Document expressed to be governed by Dutch law, any resignation by the Foreign Collateral Agent is not effective with respect to its rights under the Parallel Debt until all rights and obligations with respect to the Parallel Debt have been assigned to and assumed by the successor agent. The Foreign Collateral Agent will reasonably cooperate in assigning its rights under the Parallel Debt to any such successor agent and will reasonably cooperate in transferring all rights under any Security Document expressed to be governed by Dutch law (as the case may be) to such successor agent.

Section 9.12 Other Agents. Any Lender identified herein as a Co-Agent, Syndication Agent, Documentation Agent, Managing Agent, Manager, Lead Arranger, Arranger or any other corresponding title, other than "Administrative Agent" or "Foreign Collateral Agent" shall have no right, power, obligation, liability, responsibility or duty under this Agreement or any other Loan Document except those applicable to all Lenders as such. Each Lender acknowledges that it has not relied, and will not rely, on any Lender so identified in deciding to enter into this Agreement or in taking or not taking any action hereunder.

Section 9.13 Collateral Matters. The Administrative Agent or the Foreign Collateral Agent, as applicable, may from time to time make such disbursements and advances ("Agent Advances") that the Administrative Agent or the Foreign Collateral Agent, each in its sole discretion, as applicable, deems necessary or desirable to (a) preserve, protect, prepare for sale or lease or dispose of the Collateral or any portion thereof, to enhance the likelihood or maximize the amount of repayment by the Borrowers of the Loans, Letters of Credit, and other Obligations or (b) to pay any other amount chargeable to the Borrowers or the other Credit Parties pursuant to the terms of this Agreement, including, without limitation, costs, fees and expenses as described in Section 11.01; provided, however, that with respect to (y) Agent Advances made by the Foreign Collateral Agent for the purposes set forth in clause (a) above, (1) the aggregate amount of such Agent Advances at any time outstanding shall not exceed, when combined with any Dutch Overadvances then outstanding, 10% of the Total Dutch Revolving Commitment and (2) no such Agent Advance shall be made if, after giving effect to the Dollar Equivalent of any such Agent Advance, the Dutch Credit Facility Exposure of any Dutch Lender would exceed such Dutch Lender's Dutch Revolving Commitment and (z) Agent Advances made by the Administrative Agent for the purposes set forth in clause (a) above, (1) the aggregate amount of such Agent Advances at any time outstanding shall not exceed, when combined with any U.S. Overadvances then outstanding, 10% of the Total U.S. Revolving Commitment and (2) no such Agent Advance shall be made if, after giving effect to the Dollar Equivalent of any such Agent Advance, the U.S. Credit Facility Exposure of any U.S. Lender would exceed such U.S. Lender's U.S. Revolving Commitment. The Agent Advances shall constitute Obligations hereunder, shall be repayable on demand, shall be secured by the Collateral and

shall bear interest at a rate per annum equal to the rate then applicable to Revolving Loans that are Base Rate Loans. Agent Advances may be made if the conditions precedent set forth in Section 4.02 shall not have been satisfied. Required Lenders may at any time revoke the Administrative Agent's or Foreign Collateral Agent's authority to make further Agent Advances under clause (a) by written notice to the Administrative Agent or Foreign Collateral Agent, as applicable. Absent such revocation, Administrative Agent's and Foreign Collateral Agent's determination that funding of an Agent Advance is appropriate shall be conclusive. Upon the making of an Agent Advance by the Administrative Agent or the Foreign Collateral Agent (whether before or after the occurrence of an Event of Default), each U.S. Lender, in the case of Agent Advances made by the Administrative Agent, and each Dutch Lender, in the case of Agent Advances made by the Foreign Collateral Agent shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the Administrative Agent or the Foreign Collateral Agent, as applicable, without recourse or warranty, an undivided interest and participation in such Agent Advance in proportion to its Revolving Commitment. The Administrative Agent or the Foreign Collateral Agent, as applicable, shall notify each Lender and the Borrowers in writing of each such Agent Advance, which notice shall include a description of the purpose of such Agent Advance. Without limitation to its obligations pursuant to Section 9.09, each Lender agrees that it shall make available to the Administrative Agent or the Foreign Collateral Agent, upon the Administrative Agent's or Foreign Collateral Agent's demand, in Dollars or Euros, as applicable, in immediately available funds, the amount equal to such Lender's *pro rata* share of each such Agent Advance, provided that in no event shall any Lender be required to make available Euros sooner than 3 Business Days after such demand. If such funds are not made available to the Administrative Agent or the Foreign Collateral Agent by such Lender, the Administrative Agent or the Foreign Collateral Agent shall be entitled to recover such funds on demand from such Lender, together with interest thereon for each day from the date such payment was due until the date such amount is paid to the Administrative Agent or the Foreign Collateral Agent, at the Federal Funds Effective Rate for three Business Days and thereafter at the Base Rate.

Section 9.14 Agency for Perfection. The Administrative Agent, the Foreign Collateral Agent and each Lender hereby appoints the Administrative Agent, the Foreign Collateral Agent and each other Lender as agent and bailee for the purpose of perfecting the security interests in and liens upon the Collateral in assets that, in accordance with Article 9 of the UCC, can be perfected only by possession or control (or where the security interest of a secured party with possession or control has priority over the security interest of another secured party) and the Administrative Agent, the Foreign Collateral Agent and each Lender hereby acknowledges that it holds possession of or otherwise controls any such Collateral for the benefit of the Administrative Agent, the Foreign Collateral Agent and the Lenders as secured party. Should any Lender obtain possession or control of any such Collateral, such Lender shall notify the Administrative Agent or the Foreign Collateral Agent, as applicable, thereof, and, promptly upon the Administrative Agent's or the Foreign Collateral Agent's request therefor shall deliver such Collateral to the Administrative Agent or the Foreign Collateral Agent or in accordance with the Administrative Agent's or the Foreign Collateral Agent's instructions. Without limiting the generality of the foregoing, each Lender hereby appoints the Administrative Agent or the Foreign Collateral Agent, as applicable, for the purpose of perfecting the Administrative Agent's or the Foreign Collateral Agent's Liens on the Deposit Accounts or on any other deposit accounts or securities accounts of any Credit Party. Each Credit Party by its execution and delivery of this Agreement hereby consents to the foregoing.

Section 9.15 Proof of Claim. The Lenders and the Borrowers hereby agree that after the occurrence of an Event of Default pursuant to Section 8.01(j), in case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Borrowers or any of the Guarantors, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrowers or any of the Guarantors) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of principal and interest owing and unpaid in respect of the Loans and any other Obligations that are owing and unpaid and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Lenders, the Foreign Collateral Agent and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Foreign Collateral Agent and the Administrative Agent and their agents and counsel and all other amounts due the Lenders, the Foreign Collateral Agent and the Administrative Agent hereunder) allowed in such judicial proceeding; and

(b) to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent and other agents hereunder. Nothing herein contained shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lenders or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding. Further, nothing contained in this Section 9.15 shall affect or preclude the ability of any Lender to (i) file and prove such a claim in the event that the Administrative Agent has not acted within ten (10) days prior to any applicable bar date and (ii) require an amendment of the proof of claim to accurately reflect such Lender's outstanding Obligations.

Section 9.16 Posting of Approved Electronic Communications.

(a) Delivery of Communications. Each Credit Party hereby agrees, unless directed otherwise by the Administrative Agent or unless the electronic mail address referred to below has not been provided by the Administrative Agent to such Credit Party that it will, or will cause its Subsidiaries to, provide to the Administrative Agent all information, documents and other materials that it is obligated to furnish to the Administrative Agent or to the Lenders pursuant to the Loan Documents, including all notices, requests, financial statements, financial and other reports, certificates and other information materials, but excluding any such communication that (i) is or relates to a Notice of Borrowing or a Notice of Continuation or Conversion, (ii) relates to the payment of any principal or other amount due under this Agreement prior to the scheduled date therefor, (iii) provides notice of any Default under this Agreement or any other Loan Document or (iv) is required to be delivered to satisfy any condition precedent to the effectiveness of this Agreement and/or any Loan or other extension of credit hereunder (all such non-excluded communications being referred to herein collectively as "Communications"), by transmitting the Communications in an electronic/soft medium that is properly identified in a format acceptable to the Administrative Agent to an electronic mail address as directed by the Administrative Agent. In addition, each Credit Party agrees, and agrees to cause its Subsidiaries, to continue to provide the Communications to the Administrative Agent or the Lenders, as the case may be, in the manner specified in the Loan Documents but only to the extent requested by the Administrative Agent.

(b) Platform. Each Credit Party further agrees that Administrative Agent may make the Communications available to the Lenders by posting the Communications on SyndTrak or a substantially similar electronic transmission system (the "Platform").

(c) No Warranties as to Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE INDEMNITEES DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS OR THE ADEQUACY OF THE PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS IS MADE BY THE INDEMNITEES IN CONNECTION WITH THE COMMUNICATIONS OR THE PLATFORM. IN NO EVENT SHALL THE INDEMNITEES HAVE ANY LIABILITY TO ANY LENDER OR ANY OTHER PERSON FOR DAMAGES OF ANY KIND, WHETHER OR NOT BASED ON STRICT LIABILITY AND INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE ADMINISTRATIVE AGENT'S OR THE FOREIGN COLLATERAL AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET, EXCEPT TO THE EXTENT THE LIABILITY OF ANY INDEMNITEES IS FOUND IN A FINAL, NON-APPEALABLE ORDER BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED PRIMARILY FROM SUCH INDEMNITEE'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

(d) Delivery Via Platform. The Administrative Agent agrees that the receipt of the Communications by the Administrative Agent at its electronic mail address set forth above shall constitute effective delivery of the Communications to the Administrative Agent for purposes of the Loan Documents. Each Lender agrees that receipt of notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender agrees to notify the Administrative Agent in writing (including by electronic communication) from time to time of such Lender's electronic mail address to which the foregoing notice may be sent by electronic transmission and that the foregoing notice may be sent to such electronic mail address.

(e) No Prejudice to Notice Rights. Nothing herein shall prejudice the right of the Administrative Agent, the Foreign Collateral Agent or any Lender to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

Section 9.17 Credit Bidding. Each Lender hereby irrevocably authorizes the Administrative Agent, based upon the instruction of the Required Lenders, given at the time of the relevant event, to credit bid and purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral at any sale thereof conducted under the provisions of the UCC, including pursuant to Sections 9-610 or 9-620 thereof, at any sale thereof conducted under the provisions of the Bankruptcy Code (including Section 363 of the Bankruptcy Code) or any applicable bankruptcy, insolvency, reorganization or other similar law (whether domestic or foreign) now or hereafter in effect, or at any sale or foreclosure conducted by the Administrative Agent (whether by judicial action or otherwise) in accordance with applicable law.

ARTICLE X.

GUARANTY

Section 10.01 Guaranty by the Company. The Company hereby irrevocably and unconditionally guarantees, for the benefit of the Benefited Creditors, all of the following (collectively, the "Company Guaranteed Obligations"): (a) all Dutch Obligations, (b) all reimbursement obligations and Unpaid Drawings with respect to Letters of Credit issued for the benefit of any LC Obligor (other

than the Company) under this Agreement, and (c) all amounts, indemnities and reimbursement obligations, direct or indirect, contingent or absolute, of every type or description, and at any time existing owing by any Subsidiary of the Company under any Designated Hedge Agreement or any other document or agreement executed and delivered in connection therewith to any Designated Hedge Creditor, in each case, other than any Excluded Swap Obligations, in all cases under subparts (a), (b) or (c) above, whether now existing, or hereafter incurred or arising, including any such interest or other amounts incurred or arising during the pendency of any bankruptcy, insolvency, reorganization, receivership or similar proceeding, regardless of whether allowed or allowable in such proceeding or subject to an automatic stay under Section 362(a) of the Bankruptcy Code). Such guaranty is an absolute, unconditional, present and continuing guaranty of payment and not of collectability and is in no way conditioned or contingent upon any attempt to collect from any Subsidiary or Affiliate of the Company, or any other action, occurrence or circumstance whatsoever. Upon failure by any Credit Party to pay punctually any of the Company Guaranteed Obligations, the Company shall forthwith on demand by the Administrative Agent pay the amount not so paid at the place and in the currency and otherwise in the manner specified in this Agreement or any other applicable agreement or instrument.

Section 10.02 Additional Undertaking. As a separate, additional and continuing obligation, the Company unconditionally and irrevocably undertakes and agrees, for the benefit of the Benefited Creditors that, should any Company Guaranteed Obligations not be recoverable from the Company under Section 10.01 for any reason whatsoever (including, without limitation, by reason of any provision of any Loan Document or any other agreement or instrument executed in connection therewith being or becoming void, unenforceable, or otherwise invalid under any applicable law) then, notwithstanding any notice or knowledge thereof by any Lender, the Administrative Agent, any of their respective Affiliates, or any other person, at any time, the Company as sole, original and independent obligor, upon demand by the Administrative Agent, will make payment to the Administrative Agent, for the account of the Benefited Creditors, of all such obligations not so recoverable by way of full indemnity, in such currency and otherwise in such manner as is provided in the Loan Documents or any other applicable agreement or instrument.

Section 10.03 Guaranty Unconditional. The obligations of the Company under this Article X shall be unconditional and absolute and, without limiting the generality of the foregoing shall not be released, discharged or otherwise affected by the occurrence, one or more times, of any of the following:

(a) any extension, renewal, settlement, compromise, waiver or release in respect to the Company Guaranteed Obligations under any agreement or instrument, by operation of law or otherwise;

(b) any modification or amendment of or supplement to this Agreement, any Note, any other Loan Document, or any agreement or instrument evidencing or relating to any Company Guaranteed Obligation;

(c) any release, non-perfection or invalidity of any direct or indirect security for the Company Guaranteed Obligations under any agreement or instrument evidencing or relating to any Company Guaranteed Obligations;

(d) any change in the corporate existence, structure or ownership of any Credit Party or other Subsidiary or any insolvency, bankruptcy, reorganization or other similar proceeding affecting any Credit Party or other Subsidiary or its assets or any resulting release or discharge of any obligation of any Credit Party or other Subsidiary contained in any agreement or instrument evidencing or relating to any of the Company Guaranteed Obligations;

(e) the existence of any claim, set-off or other rights that the Company may have at any time against any other Credit Party, the Administrative Agent, any Lender, any Affiliate of any Lender or any other Person, whether in connection herewith or any unrelated transactions;

(f) any invalidity or unenforceability relating to or against any other Credit Party for any reason of any agreement or instrument evidencing or relating to any of the Company Guaranteed Obligations, or any provision of applicable law or regulation purporting to prohibit the payment by any Credit Party of any of the Company Guaranteed Obligations; or

(g) any other act or omission of any kind by any other Credit Party, the Administrative Agent, any Lender or any other Person or any other circumstance whatsoever that might, but for the provisions of this Article, constitute a legal or equitable discharge of the Company's obligations under this Section other than the irrevocable payment in full of all Company Guaranteed Obligations.

Section 10.04 Company Obligations to Remain in Effect; Restoration. The Company's obligations under this Article X shall remain in full force and effect until the Revolving Commitments shall have terminated, and the principal of and interest on the Notes and other Company Guaranteed Obligations, and all other amounts payable by the Company, any other Credit Party or other Subsidiary, under the Loan Documents or any other agreement or instrument evidencing or relating to any of the Company Guaranteed Obligations, shall have been indefeasibly paid in full. If at any time any payment of any of the Company Guaranteed Obligations is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of such Credit Party, the Company's obligations under this Article with respect to such payment shall be reinstated at such time as though such payment had been due but not made at such time.

Section 10.05 Waiver of Acceptance, etc. The Company irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any person against any other Credit Party or any other Person, or against any collateral or guaranty of any other Person.

Section 10.06 Subrogation. Until the indefeasible payment in full of all of the Obligations and the termination of the Revolving Commitments hereunder, the Company shall have no rights, by operation of law or otherwise, upon making any payment under this Section 10.06 to be subrogated to the rights of the payee against any other Credit Party with respect to such payment or otherwise to be reimbursed, indemnified or exonerated by any such Credit Party in respect thereof.

Section 10.07 Effect of Stay; Limitations of Guaranty.

(a) In the event that acceleration of the time for payment of any amount payable by any Credit Party under any of the Company Guaranteed Obligations is stayed upon insolvency, bankruptcy or reorganization of such Credit Party, all such amounts otherwise subject to acceleration under the terms of any applicable agreement or instrument evidencing or relating to any of the Company Guaranteed Obligations shall nonetheless be payable by the Company under this Article forthwith on demand by the Administrative Agent.

(b) Notwithstanding any provision to the contrary contained herein or in any other of the Loan Documents or Designated Hedge Agreements, the obligations of the Company as a guarantor of the Company Guaranteed Obligations under this Agreement and the other Loan Documents or Designated Hedge Agreements shall be limited to an aggregate amount equal to the largest amount that would not render such obligations subject to avoidance under the Bankruptcy Code or any bankruptcy or insolvency or analogous law in any jurisdiction outside of the United States or any comparable provisions of any applicable law.

Section 10.08 Keepwell. The Company, to the extent it is a Qualified ECP Guarantor, hereby absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by the Company to honor all of its obligations under this Article X in respect of Designated Hedge Agreements (provided, however, that the Company shall only be liable under this Section 10.08 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 10.08, or otherwise under this Article X, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of the Company under this Section 10.08 shall remain in full force and effect until indefeasible payment in full of all of the Obligations and the termination of the Commitments hereunder. The Company intends that this Section 10.08 constitute, and this Section 10.08 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Credit Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

ARTICLE XI.

MISCELLANEOUS

Section 11.01 Payment of Expenses etc. Each Credit Party agrees to pay (or reimburse the Administrative Agent, the Foreign Collateral Agent, the Lenders or their Affiliates, as the case may be) all of the following: (i) whether or not the transactions contemplated hereby are consummated, for all reasonable and documented out-of-pocket costs and expenses of the Administrative Agent in connection with the negotiation, preparation, syndication, administration and execution and delivery of the Loan Documents and the documents and instruments referred to therein and the syndication of the Revolving Commitments; (ii) all reasonable and documented out-of-pocket costs and expenses of the Administrative Agent in connection with any amendment, waiver or consent relating to any of the Loan Documents; (iii) all out-of-pocket costs and expenses of the Administrative Agent, the Lenders and their Affiliates in connection with the enforcement of any of the Loan Documents or the other documents and instruments referred to therein, including, without limitation, the fees and disbursements of any individual counsel to the Administrative Agent, the Foreign Collateral Agent and any Lender; (iv) any and all present and future stamp and other similar taxes with respect to the foregoing matters and save the Administrative Agent and each of the Lenders harmless from and against any and all liabilities with respect to or resulting from any delay or omission (other than to the extent attributable to any such indemnified Person) to pay such taxes; (v) all the actual costs and expenses of creating and perfecting Liens in favor of the Administrative Agent or the Foreign Collateral Agent, for the benefit of Secured Creditors, including filing and recording fees, expenses and amounts owed pursuant to Article III, search fees, title insurance premiums and fees, expenses and disbursements of counsel to the Administrative Agent or the Foreign Collateral Agent and of counsel providing any opinions that the Administrative Agent, the Foreign Collateral Agent or the Required Lenders may request in respect of the Collateral or the Liens created pursuant to the Security Documents; (vi) all the actual and documented costs and fees, expenses and disbursements of any auditors, accountants, consultants or appraisers whether internal or external; and (vii) all the actual costs and expenses (including the fees, expenses and disbursements of counsel and of any appraisers, consultants, advisors and agents employed or retained by the Administrative Agent and the Foreign Collateral Agent and their counsel) in connection with the custody or preservation of any of the Collateral.

Section 11.02 Indemnification. Each Credit Party agrees to indemnify the Administrative Agent, the Foreign Collateral Agent, each LC Issuer, each Lender, and their respective Related Parties (collectively, the "Indemnitees") from and hold each of them harmless against any and all losses, liabilities, claims, damages or expenses reasonably incurred by any of them as a result of, or arising out of, or in any way related to, or by reason of (i) any investigation, litigation or other proceeding (whether or not any Indemnitee is a party thereto) related to the entering into and/or performance of any Loan

Document or the use of the proceeds of any Loans hereunder or the consummation of any transactions contemplated in any Loan Document or any other Transaction Document, other than any such investigation, litigation or proceeding arising out of transactions solely between any of the Lenders or the Administrative Agent, transactions solely involving the assignment by a Lender of all or a portion of its Loans and Revolving Commitments, or the granting of participations therein, as provided in this Agreement, or arising solely out of any examination of a Lender by any regulatory or other Governmental Authority having jurisdiction over it that is not in any way related to the entering into and/or performance of any Loan Document, or (ii) the actual or alleged presence of Hazardous Materials in the air, surface water or groundwater or on the surface or subsurface of any Real Property owned, leased or at any time operated by the Credit Parties or any of their respective Subsidiaries, the release, generation, storage, transportation, handling or disposal of Hazardous Materials at any location, whether or not owned or operated by the Credit Parties or any of their respective Subsidiaries, if the Borrowers or any such Subsidiary could have or is alleged to have any responsibility in respect thereof, the non-compliance of any such Real Property with foreign, federal, state and local laws, regulations and ordinances (including applicable permits thereunder) applicable thereto, or any Environmental Claim asserted against any Credit Party or any of their respective Subsidiaries, in respect of any such Real Property, including, in the case of each of (i) and (ii) above, without limitation, the reasonable documented fees and disbursements of counsel incurred in connection with any such investigation, litigation or other proceeding (but excluding any such losses, liabilities, claims, damages or expenses of any Indemnitee to the extent incurred by reason of the gross negligence or willful misconduct of such Indemnitee, in each case, as determined by a final non-appealable judgment of a court of competent jurisdiction). To the extent that the undertaking to indemnify, pay or hold harmless any Person set forth in the preceding sentence may be unenforceable because it is violative of any law or public policy, each Credit Party shall make the maximum contribution to the payment and satisfaction of each of the indemnified liabilities that is permissible under applicable law.

Section 11.03 Right of Setoff. In addition to any rights now or hereafter granted under applicable law or otherwise, and not by way of limitation of any such rights, upon the occurrence and during the continuance of an Event of Default, each Lender and each LC Issuer is hereby authorized at any time or from time to time, without presentment, demand, protest or other notice of any kind to any Credit Party or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and apply any and all deposits (general or special) and any other Indebtedness at any time held or owing by such Lender or such LC Issuer (including, without limitation, by branches, agencies and Affiliates of such Lender or LC Issuer wherever located) to or for the credit or the account of any Credit Party against and on account of the Obligations and liabilities of any Credit Party to such Lender or LC Issuer under this Agreement or under any of the other Loan Documents, including, without limitation, all claims of any nature or description arising out of or connected with this Agreement or any other Loan Document, irrespective of whether or not such Lender or LC Issuer shall have made any demand hereunder and although said Obligations, liabilities or claims, or any of them, shall be contingent or unmatured; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (a) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.15 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the LC Issuers, and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Lender and LC Issuer agrees to promptly notify the Borrowers after any such set off and application, provided, however, that the failure to give such notice shall not affect the validity of such set off and application.

Section 11.04 Equalization.

(a) Equalization. If at any time any Lender receives any amount hereunder (whether by voluntary payment, by realization upon security, by the exercise of the right of setoff or banker's lien, by counterclaim or cross action, by the enforcement of any right under the Loan Documents, or otherwise) that is applicable to the payment of the principal of, or interest on, the Loans (other than Swing Loans), LC Participations, Swing Loan Participations or Fees (other than Fees that are intended to be paid solely to the Administrative Agent, the Foreign Collateral Agent or an LC Issuer and amounts payable to a Lender under Article III), of a sum that with respect to the related sum or sums received by other Lenders is in a greater proportion than the total of such Obligation then owed and due to such Lender bears to the total of such Obligation then owed and due to all of the Lenders immediately prior to such receipt, *then* such Lender receiving such excess payment shall purchase for cash without recourse or warranty from the other Lenders an interest in the Obligations to such Lenders in such amount as shall result in a proportional participation by all of the Lenders in such amount. The provisions of this Section 11.04(a) shall not be construed to apply to (i) any payment made by the Borrowers pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), or (ii) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in L/C Outstandings to any assignee or participant, other than to the Borrowers or any Subsidiary thereof (as to which the provisions of this paragraph shall apply).

(b) Recovery of Amounts. If any amount paid to any Lender pursuant to subpart (a) above is recovered in whole or in part from such Lender, such original purchase shall be rescinded, and the purchase price restored ratably to the extent of the recovery.

(c) Consent of Borrower. The Borrowers consent to the foregoing and agree, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrowers rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrowers in the amount of such participation.

Section 11.05 Notices.

(a) Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subpart (d) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile as follows:

(i) if to a Borrower, to it at 2000 Waters Edge Drive Building C, Suite 12, Johnson City, Tennessee 37604, Attention: James Dorton, (Facsimile No. (423) 743-2670);

(ii) if to any other Credit Party, to it at 2000 Waters Edge Drive Building C, Suite 12, Johnson City, Tennessee 37604, Attention: James Dorton, (Facsimile No. (423) 743-2670);

(iii) if to the Administrative Agent or the Foreign Collateral Agent, to it at the applicable Notice Office; and

(b) if to a Lender, to it at its address (or facsimile number) set forth next to its name on the signature pages hereto or, in the case of any Lender that becomes a party to this Agreement by way of assignment under Section 11.04 of this Agreement, to it at the address set forth in the Assignment Agreement to which it is a party;

(c) Receipt of Notices. Notices and communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by facsimile shall be deemed to have been given when sent and receipt has been confirmed by telephone. Notices delivered through electronic communications to the extent provided in subpart (d) below shall be effective as provided in said subpart (d).

(d) Electronic Communications. Notices and other communications to the Administrative Agent, an LC Issuer or any Lender hereunder and required to be delivered pursuant to Section 6.01 may be delivered or furnished by electronic communication (including e-mail and Internet or intranet web sites) pursuant to procedures approved by the Administrative Agent. The Administrative Agent, the Foreign Collateral Agent and the Borrowers may, in their discretion, agree in a separate writing to accept notices and other communications to them hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet web site shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the web site address therefor.

(e) Change of Address, Etc. Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to each of the other parties hereto in accordance with Section 11.05(a).

Section 11.06 Successors and Assigns.

(a) Successors and Assigns Generally. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns; provided, however, that the Borrowers may not assign or transfer any of its rights or obligations hereunder without the prior written consent of all the Lenders, provided, further, that any assignment or participation by a Lender of any of its rights and obligations hereunder shall be effected in accordance with this Section 11.06.

(b) Participations. Each Lender may at any time grant participations in any of its rights hereunder or under any of the Notes to an Eligible Assignee or any other Person, provided that in the case of any such participation,

(i) the participant shall not have any rights under this Agreement or any of the other Loan Documents, including rights of consent, approval or waiver (the participant's rights against such Lender in respect of such participation to be those set forth in the agreement executed by such Lender in favor of the participant relating thereto),

(ii) such Lender's obligations under this Agreement (including, without limitation, its Revolving Commitment hereunder) shall remain unchanged,

(iii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations,

(iv) such Lender shall remain the holder of the Obligations owing to it and of any Note issued to it for all purposes of this Agreement, and

(v) the Borrowers, the Administrative Agent, the Foreign Collateral Agent and the other Lenders shall continue to deal solely and directly with the selling Lender in connection with such Lender's rights and obligations under this Agreement, and all amounts payable by the Borrowers hereunder shall be determined as if such Lender had not sold such participation, except that the participant shall be entitled to the benefits of Article III to the extent that such Lender would be entitled to such benefits if the participation had not been entered into or sold,

and, provided, further, that no Lender shall transfer, grant or sell any participation under which the participant shall have rights to approve any amendment to or waiver of this Agreement or any other Loan Document except to the extent (A) such participant is an Affiliate or an Approved Fund of the Lender granting the participations or (B) such amendment or waiver would (x) extend the final scheduled maturity of the date of any scheduled repayment of any of the Loans in which such participant is participating, or reduce the rate or extend the time of payment of interest or Fees thereon (except in connection with a waiver of the applicability of any post-default increase in interest rates), or reduce the principal amount thereof, or increase such participant's participating interest in any Revolving Commitment over the amount thereof then in effect (it being understood that a waiver of any Default or Event of Default shall not constitute a change in the terms of any such Revolving Commitment), (y) release all or any substantial portion of the Collateral, or release any guarantor from its guaranty of any of the Obligations, except in accordance with the terms of the Loan Documents, or (z) consent to the assignment or transfer by the Borrowers of any of its rights and obligations under this Agreement and, provided *still* further *that* each participant shall be entitled to the benefits of Section 3.03 with respect to its participation as if it was a Lender, except that a participant shall (i) only deliver the forms described in Section 3.03(g) to the Lender granting it such participation and (ii) not be entitled to receive any greater payment under Section 3.03(g) than the applicable Lender would have been entitled to receive absent the participation, except to the extent such entitlement to a greater payment arose from a Change in Law, after the participant became a participant hereunder.

In the event that any Lender sells participations in a Loan, such Lender shall, acting for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name of all participants in such Loan and the principal amount (and stated interest thereon) of the portion of such Loan that is the subject of the participation (the "Participant Register"). A Loan (and the registered note, if any, evidencing the same) may be participated in whole or in part only by registration of such participation on the Participant Register (and each registered note shall expressly so provide). Any participation of a Loan (and the registered note, if any, evidencing the same) may be effected only by the registration of such participation on the Participant Register. The Participant Register shall be available for inspection by the Borrowers and any Lender at any reasonable time and from time to time upon reasonable prior notice.

(c) Assignments by Lenders.

(i) Any Lender may assign all, or if less than all, a fixed portion, of its Loans, LC Participations, Swing Loan Participations and/or Revolving Commitments and its rights and obligations hereunder to one or more Eligible Assignees, each of which shall become a party to this Agreement as a Lender by execution of an Assignment Agreement; provided, however, that

(A) except in the case of (x) an assignment of the entire remaining amount of the assigning Lender's Loans and/or Revolving Commitments or (y) an assignment to another Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender, the aggregate amount of the Revolving Commitment so assigned (which for this purpose includes the Loans outstanding thereunder) shall not be less than $5,000,000;

(B) in the case of any assignment to an Eligible Assignee at the time of any such assignment the Lender Register shall be deemed modified to reflect the Revolving Commitments of such new Lender and of the existing Lenders;

(C) upon surrender of the old Notes, if any, upon request of the new Lender, new Notes will be issued, at the Borrowers' expense, to such new Lender and to the assigning Lender, to the extent needed to reflect the revised Revolving Commitments;

(D) unless waived by the Administrative Agent, the Administrative Agent shall receive at the time of each such assignment, from the assigning or assignee Lender, the payment of a non-refundable assignment fee of $3,500;

(E) such assignment shall be subject to the prior written consent of the Borrowers; provided, that the Borrowers shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within 2 Business Days after having received notice thereof, and provided further, that no consent of the Borrowers shall be required for an assignment to a Lender, an affiliate of such Lender or an Approved Fund or, if an Event of Default has occurred and is continuing, any other assignee; and

(F) assignment to any Person of Loans extended to or for the account of an Applicable Dutch Credit Party shall only be permitted if the Person to whom the Loans are assigned is a Non-Public Lender at all times.

(ii) To the extent of any assignment pursuant to this subpart (c), the assigning Lender shall be relieved of its obligations hereunder with respect to its assigned Revolving Commitments provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(iii) At the time of each assignment pursuant to this subpart (c), to a Person that is not already a Lender hereunder and that is not a U.S. Person for Federal income tax purposes, the respective assignee Lender shall provide to the Borrowers, the Administrative Agent and the Foreign Collateral Agent the applicable Internal Revenue Service Forms (and any necessary additional documentation) described in Section 3.03(g).

(d) With respect to any Lender, the transfer of any Revolving Commitment of such Lender and the rights to the principal of, and interest on, any Loan made pursuant to such Revolving Commitment shall not be effective until such transfer is recorded on the Lender Register maintained by the Administrative Agent (on behalf of and acting solely for this purpose as a non-fiduciary agent of the Borrowers) with respect to ownership of such Revolving Commitment and Loans, including the name and address of the Lenders and the principal amount of the Loans (and stated interest thereon). Prior to such recordation, all amounts owing to the transferor with respect to such Revolving Commitment and Loans shall remain owing to the transferor. The registration of assignment or transfer of all or part of any Revolving Commitments and Loans shall be recorded by the Administrative Agent on the Lender Register only upon the acceptance by the Administrative Agent of a properly executed and delivered Assignment Agreement pursuant to this subpart (d). The Lender Register shall be available for the inspection by the Borrowers at any reasonable time and from time to time upon reasonable prior notice.

(e) Nothing in this Section shall prevent or prohibit (A) any Lender that is a bank, trust company or other financial institution from pledging its Notes or Loans to a Federal Reserve Bank or to any Person that extends credit to such Lender in support of borrowings made by such Lender from such Federal Reserve Bank or such other Person, or (B) any Lender that is a trust, limited liability company, partnership or other investment company from pledging its Notes or Loans to a trustee or agent for the benefit of holders of certificates or debt securities issued by it. No such pledge, or any assignment pursuant to or in lieu of an enforcement of such a pledge, shall relieve the transferor Lender from its obligations hereunder.

(f) In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrowers and the Administrative Agent, the applicable *pro rata* share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, each LC Issuer, each Swing Line Lender and each other Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full *pro rata* share of all Loans and participations in Letters of Credit and Swing Loans in accordance with its Revolving Facility Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Notwithstanding anything contained herein, no Lender may assign, sell, negotiate or otherwise transfer (a "Sale") its Loans, LC Participations, Swing Loan Participations and/or Revolving Commitments to the Company, any other Credit Party or any Affiliate of any of the foregoing.

(g) No SEC Registration or Blue Sky Compliance. Notwithstanding any other provisions of this Section, no transfer or assignment of the interests or obligations of any Lender hereunder or any grant of participation therein shall be permitted if such transfer, assignment or grant would require the Borrowers to file a registration statement with the SEC or to qualify the Loans under the "Blue Sky" laws of any State.

(h) Representations of Lenders. Each Lender initially party to this Agreement hereby represents, and each Person that becomes a Lender pursuant to an assignment permitted by this Section will, upon its becoming party to this Agreement, represents that it is a commercial lender, other financial institution or other "accredited" investor (as defined in SEC Regulation D) that makes or acquires loans in the ordinary course of its business and that it will make or acquire Loans for its own account in the ordinary course of such business; provided, however, that subject to the preceding Section 11.06(b) and (c), the disposition of any promissory notes or other evidences of or interests in Indebtedness held by such Lender shall at all times be within its exclusive control.

Section 11.07 No Waiver; Remedies Cumulative. No failure or delay on the part of the Administrative Agent, Foreign Collateral Agent or any Lender in exercising any right, power or privilege hereunder or under any other Loan Document and no course of dealing between the Borrowers and the Administrative Agent, Foreign Collateral Agent or any Lender shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or under any other Loan Document preclude any other or further exercise thereof or the exercise of any other right, power or

privilege hereunder or thereunder. No notice to or demand on the Borrowers in any case shall entitle the Borrowers to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Administrative Agent, Foreign Collateral Agent or the Lenders to any other or further action in any circumstances without notice or demand. Without limiting the generality of the foregoing, the making of a Loan or any LC Issuance shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Administrative Agent, Foreign Collateral Agent, any Lender or any LC Issuer may have had notice or knowledge of such Default or Event of Default at the time. The rights and remedies herein expressly provided are cumulative and not exclusive of any rights or remedies that the Administrative Agent, Foreign Collateral Agent or any Lender would otherwise have.

Section 11.08 Governing Law; Submission to Jurisdiction; Venue; Waiver of Jury Trial.

(a) THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT (OTHER THAN THE LETTERS OF CREDIT, TO THE EXTENT SPECIFIED BELOW, AND EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN A LOAN DOCUMENT) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. EACH LETTER OF CREDIT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OR RULES DESIGNATED IN SUCH LETTER OF CREDIT OR, IF NO LAWS OR RULES ARE SO DESIGNATED, THE INTERNATIONAL STANDBY PRACTICES (ISP98 — INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NUMBER 590 (THE "ISP98 RULES")) AND, AS TO MATTERS NOT GOVERNED BY THE ISP98 RULES, THE LAW OF THE STATE OF NEW YORK.

(b) EACH CREDIT PARTY HEREBY IRREVOCABLY CONSENTS TO THE NON-EXCLUSIVE JURISDICTION OF ANY UNITED STATES FEDERAL OR NEW YORK STATE COURT SITTING IN NEW YORK CITY IN ANY LITIGATION OR OTHER PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, ANY LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF THE ADMINISTRATIVE AGENT, THE LENDERS, THE LC ISSUER OR THE CREDIT PARTIES IN CONNECTION HEREWITH OR THEREWITH; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT THE ADMINISTRATIVE AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND; PROVIDED, FURTHER, THAT NOTHING HEREIN SHALL LIMIT THE RIGHT OF THE ADMINISTRATIVE AGENT, ANY LENDER OR THE LC ISSUER TO BRING PROCEEDINGS AGAINST ANY CREDIT PARTY IN THE COURTS OF ANY OTHER JURISDICTION.

(c) EACH CREDIT PARTY IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS BY REGISTERED MAIL, POSTAGE PREPAID, OR BY PERSONAL SERVICE WITHIN OR WITHOUT THE STATE OF NEW YORK AT THE ADDRESS FOR NOTICES SPECIFIED IN SECTION 11.05. EACH CREDIT PARTY HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION THAT IT MAY HAVE OR HEREAFTER MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO IN CLAUSE (b) ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. TO THE EXTENT THAT ANY CREDIT PARTY HAS OR HEREAFTER MAY ACQUIRE ANY IMMUNITY FROM JURISDICTION OF ANY COURT OR FROM ANY LEGAL PROCESS WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION OR OTHERWISE) WITH RESPECT TO ITSELF OR ITS PROPERTY, SUCH CREDIT

PARTY HEREBY IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMITTED BY LAW SUCH IMMUNITY IN RESPECT OF ITS OBLIGATIONS UNDER THE LOAN DOCUMENTS. EACH CREDIT PARTY HEREBY WAIVES, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THAT IT MAY HAVE TO CLAIM OR RECOVER IN ANY LEGAL ACTION OR PROCEEDING REFERRED TO IN THIS SECTION ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES.

(d) THE ADMINISTRATIVE AGENT, FOREIGN COLLATERAL AGENT, EACH LENDER, THE LC ISSUER AND EACH CREDIT PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, ANY LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF THE ADMINISTRATIVE AGENT OR THE FOREIGN COLLATERAL AGENT, SUCH LENDER, THE LC ISSUER OR SUCH CREDIT PARTY IN CONNECTION THEREWITH. EACH CREDIT PARTY ACKNOWLEDGES AND AGREES THAT IT HAS RECEIVED FULL AND SUFFICIENT CONSIDERATION FOR THIS PROVISION (AND EACH OTHER PROVISION OF EACH OTHER LOAN DOCUMENT TO WHICH IT IS A PARTY) AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE ADMINISTRATIVE AGENT, THE FOREIGN COLLATERAL AGENT, EACH LENDER AND THE LC ISSUER ENTERING INTO THE LOAN DOCUMENTS.

(e) Process Agent. Without prejudice to any other mode of service allowed under any relevant law, the Dutch Borrower and each other Credit Party organized outside the U.S. (a) irrevocably appoints CT Corporation located at 111 Eighth Avenue, 13th Floor, New York, New York 10011, as its agent for service of process in relation to any action or proceeding arising out of or relating to any Loan Documents, and (b) agrees that failure by a process agent to notify such Borrower or such Credit Party of any process will not invalidate the proceedings concerned. For purposes of clarity, nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 11.09 Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same agreement. A set of counterparts executed by all the parties hereto shall be lodged with the Borrowers and the Administrative Agent.

Section 11.10 Integration. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Foreign Collateral Agent, for its own account and the Administrative Agent, for its own account and benefit and/or for the account, benefit of, and distribution to, the Lenders, constitute the entire contract among the parties relating to the subject matter hereof and thereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof or thereof. To the extent that there is any conflict between the terms and provisions of this Agreement and the terms and provisions of any other Loan Document (other than the Intercreditor Agreement), the terms and provisions of this Agreement will prevail; provided that any provision of the Security Agreements which imposes additional burdens on the Company or any of its Subsidiaries or further restricts the rights of the Company or any of its Subsidiaries or gives the Administrative Agent, the Foreign Collateral Agent or the Lenders additional rights shall not be deemed to be in conflict or inconsistent with this Agreement and shall be given full force and effect. To the extent that there is any conflict between the terms and provisions of the Intercreditor Agreement and the terms and provisions of this Agreement or any other Loan Document, the Intercreditor Agreement will prevail; provided that any

provision of this Agreement or the Loan Documents which imposes additional burdens on the Company or any of its Subsidiaries or further restricts the rights of the Company or any of its Subsidiaries or gives the Administrative Agent or Lenders additional rights (including, without limitation, Section 7.02(k)) shall not be deemed to be in conflict or inconsistent with this Agreement or the Intercreditor Agreement and shall be given full force and effect.

Section 11.11 Headings Descriptive. The headings of the several Sections and other portions of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

Section 11.12 Amendment or Waiver; Acceleration by Required Lenders.

(a) Neither this Agreement nor any other Loan Document, nor any terms hereof or thereof, may be amended, changed, waived or otherwise modified unless such amendment, change, waiver or other modification is in writing and signed by the Borrowers, the Administrative Agent, and the Required Lenders or by the Administrative Agent acting at the written direction of the Required Lenders; provided, however, that

(i) no change, waiver or other modification shall:

(A) (1) increase the amount of the Revolving Commitment of any Lender hereunder, without the written consent of such Lender or (2) increase the Total Revolving Commitment (other than increases pursuant to Section 2.17) without the consent of all the Lenders;

(B) extend or postpone the Revolving Facility Termination Date or the maturity date provided for herein that is applicable to any Loan of any Lender, extend or postpone the expiration date of any Letter of Credit as to which such Lender is an LC Participant beyond the latest expiration date for a Letter of Credit provided for herein, or extend or postpone any scheduled expiration or termination date provided for herein that is applicable to a Revolving Commitment of any Lender, without the written consent of such Lender;

(C) reduce the principal amount of any Loan made by any Lender, or reduce the rate or extend, defer or delay the time of payment of, or excuse the payment of, principal or interest thereon (other than as a result of (x) waiving the applicability of any post-default increase in interest rates or (y) any amendment or modification of defined terms used in financial covenants), without the written consent of such Lender;

(D) reduce the amount of any Unpaid Drawing as to which any Lender is an LC Participant, or reduce the rate or extend the time of payment of, or excuse the payment of, interest thereon (other than as a result of waiving the applicability of any post-default increase in interest rates), without the written consent of such Lender; or

(E) reduce the rate or extend the time of payment of, or excuse the payment of, any Fees to which any Lender is entitled hereunder, without the written consent of such Lender; and

(ii) no change, waiver or other modification or termination shall, without the written consent of each Lender affected thereby,

(A) release a Borrower from any of its obligations hereunder;

(B) release a Borrower from its guaranty obligations under Article X or release any Credit Party from the Guaranty, *except,* in the case of a Subsidiary Guarantor, in accordance with a transaction permitted under this Agreement;

(C) release all or any substantial portion of the Collateral, *except* in connection with a transaction permitted under this Agreement;

(D) amend, modify or waive any provision of this Section 11.12, Section 8.03, or any other provision of any of the Loan Documents pursuant to which the consent or approval of all Lenders, or a number or specified percentage or other required grouping of Lenders or Lenders having Revolving Commitments, is by the terms of such provision explicitly required;

(E) reduce the percentage specified in, or otherwise modify, the definition of Required Lenders;

(F) consent to the assignment or transfer by a Borrower of any of its rights and obligations under this Agreement;

(G) amend the definition of "Borrowing Base," "Temporary Dutch Borrowing Base", "Temporary U.S. Borrowing Base", "Regular Dutch Borrowing Base", "Regular U.S. Borrowing Base" or "Regular Borrowing Base" (or any of the defined terms referenced in each of the foregoing) where the amendment increases any advance rate or increases the Availability; or

(H) amend, modify or waive any provision of Section 2.07(b), Section 2.14(b) or Section 2.14(e).

Any waiver or consent with respect to this Agreement given or made in accordance with this Section shall be effective only in the specific instance and for the specific purpose for which it was given or made.

(b) No provision of Section 2.05 or any other provision in this Agreement specifically relating to Letters of Credit may be amended without the consent of any LC Issuer adversely affected thereby.

(c) No provision of Article IX may be amended without the consent of the Administrative Agent and no provision of Section 2.04 may be amended without the consent of the Swing Line Lender.

(d) To the extent the Required Lenders (or all of the Lenders, as applicable, as shall be required by this Section) waive the provisions of Section 7.05 with respect to the sale, transfer or other disposition of any Collateral, or any Collateral is sold, transferred or disposed of as permitted by Section 7.05, (i) such Collateral (but not any proceeds thereof) shall be sold, transferred or disposed of free and clear of the Liens created by the respective Security Documents; (ii) if such Collateral includes all of the capital stock of a Subsidiary that is a party to the Guaranty or whose stock is pledged pursuant to the Security Agreement, such capital stock (but not any proceeds thereof) shall be released from the Security Agreement and such Subsidiary shall be released from the Guaranty; and (iii) the Administrative Agent and the Foreign Collateral Agent, as applicable, shall be authorized to take actions deemed appropriate by it in order to effectuate the foregoing.

(e) In no event shall the Required Lenders, without the prior written consent of each Lender, direct the Administrative Agent to accelerate and demand payment of the Loans held by one Lender without accelerating and demanding payment of all other Loans or to terminate the Revolving Commitments of one or more Lenders without terminating the Revolving Commitments of all Lenders. Each Lender agrees that, except as otherwise provided in any of the Loan Documents and without the prior written consent of the Required Lenders, it will not take any legal action or institute any action or proceeding against any Credit Party with respect to any of the Obligations or Collateral, or accelerate or otherwise enforce its portion of the Obligations. Without limiting the generality of the foregoing, none of Lenders may exercise any right that it might otherwise have under applicable law to credit bid at foreclosure sales, uniform commercial code sales or other similar sales or dispositions of any of the Collateral except as authorized by the Required Lenders. Notwithstanding anything to the contrary set forth in this Section 11.12(e) or elsewhere herein, each Lender shall be authorized to take such action to preserve or enforce its rights against any Credit Party where a deadline or limitation period is otherwise applicable and would, absent the taking of specified action, bar the enforcement of Obligations held by such Lender against such Credit Party, including the filing of proofs of claim in any insolvency proceeding.

(f) Notwithstanding anything to the contrary contained in this Section 11.12, (x) Security Documents and related documents executed by Subsidiaries of the Borrowers in connection with this Agreement may be in a form reasonably determined by the Administrative Agent and the Foreign Collateral Agent, as applicable, and may be amended, supplemented and waived with the consent of the Administrative Agent and the Borrowers without the need to obtain the consent of any other Person if such amendment, supplement or waiver is delivered in order (i) to comply with local law or advice of local counsel, (ii) to cure ambiguities, omissions, mistakes or defects or (iii) to cause such Security Document or other document to be consistent with this Agreement and the other Loan Documents and (y) if following the Closing Date, the Administrative Agent or the Foreign Collateral Agent, as applicable, and the Borrowers shall have jointly identified an ambiguity, inconsistency, obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Loan Documents, then the Administrative Agent, the Foreign Collateral Agent and the Credit Parties shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Documents if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

(g) Reserved.

Section 11.13 Survival of Indemnities. All indemnities set forth herein including, without limitation, in Article III, Section 9.09 or Section 11.02 shall survive the execution and delivery of this Agreement and the making and repayment of the Obligations.

Section 11.14 Domicile of Loans. Each Lender may transfer and carry its Loans at, to or for the account of any branch office, subsidiary or affiliate of such Lender; provided, however, that the Borrowers shall not be responsible for costs arising under Section 3.01 resulting from any such transfer (other than a transfer pursuant to Section 3.05) to the extent not otherwise applicable to such Lender prior to such transfer.

Section 11.15 Confidentiality.

(a) Each of the Administrative Agent, each LC Issuer and the Lenders agrees to maintain the confidentiality of the Confidential Information, *except* that Confidential Information may be disclosed (1) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the persons to whom such disclosure is made will be

informed of the confidential nature of such Confidential Information and instructed to keep such Confidential Information confidential), (2) to any direct or indirect contractual counterparty in any Hedge Agreement (or to any such contractual counterparty's professional advisor), so long as such contractual counterparty (or such professional advisor) agrees to be bound by the provisions of this Section, (3) to the extent requested by any regulatory authority, (4) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (5) to any other party to this Agreement, (6) to any other creditor of any Credit Party that is a direct or intended beneficiary of any of the Loan Documents, (7) in connection with the exercise of any remedies hereunder or under any of the other Loan Documents, or any suit, action or proceeding relating to this Agreement or any of the other Loan Documents or the enforcement of rights hereunder or thereunder, (8) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or participant in any of its rights or obligations under this Agreement, or in connection with transactions permitted pursuant to Section 11.06(c)(v), (9) with the consent of the Borrowers, or (10) to the extent such Confidential Information (i) becomes publicly available other than as a result of a breach of this Section 11.15, or (ii) becomes available to the Administrative Agent, any LC Issuer or any Lender on a non-confidential basis from a source other than a Credit Party and not otherwise in violation of this Section 11.15.

(b) As used in this Section, "Confidential Information" shall mean all information received from the Borrowers relating to a Borrower or its business, other than any such information that is available to the Administrative Agent, any LC Issuer or any Lender on a non-confidential basis prior to disclosure by the Borrowers; provided, however, that, in the case of information received from the Borrowers after the Closing Date, such information is clearly identified at the time of delivery as confidential.

(c) Any Person required to maintain the confidentiality of Confidential Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Confidential Information as such Person would accord to its own confidential information. The Borrowers hereby agree that the failure of the Administrative Agent, any LC Issuer or any Lender to comply with the provisions of this Section shall not relieve the Borrowers, or any other Credit Party, of any of its obligations under this Agreement or any of the other Loan Documents.

Section 11.16 Limitations on Liability of the LC Issuers. The Borrowers assume all risks of the acts or omissions of any beneficiary or transferee of any Letter of Credit with respect to its use of such Letters of Credit. Neither any LC Issuer nor any of its officers or directors shall be liable or responsible for: (a) the use that may be made of any Letter of Credit or any acts or omissions of any beneficiary or transferee in connection therewith; (b) the validity, sufficiency or genuineness of documents, or of any endorsement thereon, even if such documents should prove to be in any or all respects invalid, insufficient, fraudulent or forged; (c) payment by an LC Issuer against presentation of documents that do not comply with the terms of a Letter of Credit, including failure of any documents to bear any reference or adequate reference to such Letter of Credit; or (d) any other circumstances whatsoever in making or failing to make payment under any Letter of Credit, *except* that the LC Obligor shall have a claim against an LC Issuer, and an LC Issuer shall be liable to such LC Obligor, to the extent of any direct, but not consequential, damages suffered by such LC Obligor that such LC Obligor proves were caused by (i) such LC Issuer's willful misconduct or gross negligence in determining whether documents presented under a Letter of Credit comply with the terms of such Letter of Credit or (ii) such LC Issuer's willful failure to make lawful payment under any Letter of Credit after the presentation to it of documentation strictly complying with the terms and conditions of such Letter of Credit. In furtherance and not in limitation of the foregoing, an LC Issuer may accept documents that appear on their face to be in order, without responsibility for further investigation.

Section 11.17 General Limitation of Liability. No claim may be made by any Credit Party, any Lender, the Administrative Agent, Foreign Collateral Agent, any LC Issuer or any other Person against the Administrative Agent, Foreign Collateral Agent, any LC Issuer, or any other Lender or the Affiliates, directors, officers, employees, attorneys or agents of any of them for any damages other than actual compensatory damages in respect of any claim for breach of contract or any other theory of liability arising out of or related to the transactions contemplated by this Agreement or any of the other Loan Documents, or any act, omission or event occurring in connection therewith; and the Borrowers, each Lender, the Administrative Agent, Foreign Collateral Agent and each LC Issuer hereby, to the fullest extent permitted under applicable law, waive, release and agree not to sue or counterclaim upon any such claim for any special, consequential or punitive damages, whether or not accrued and whether or not known or suspected to exist in their favor.

Section 11.18 No Duty. All attorneys, accountants, appraisers, consultants and other professional persons (including the firms or other entities on behalf of which any such Person may act) retained by the Administrative Agent, Foreign Collateral Agent or any Lender with respect to the transactions contemplated by the Loan Documents shall have the right to act exclusively in the interest of the Administrative Agent, Foreign Collateral Agent or such Lender, as the case may be, and shall have no duty of disclosure, duty of loyalty, duty of care, or other duty or obligation of any type or nature whatsoever to the Borrowers, to any of their Subsidiaries, or to any other Person, with respect to any matters within the scope of such representation or related to their activities in connection with such representation. The Company agrees, on behalf of itself and its Subsidiaries, not to assert any claim or counterclaim against any such persons with regard to such matters, all such claims and counterclaims, now existing or hereafter arising, whether known or unknown, foreseen or unforeseeable, being hereby waived, released and forever discharged.

Section 11.19 Lenders and Agent Not Fiduciary to Borrower, etc. The relationship among the Company and its Subsidiaries, on the one hand, and the Administrative Agent, Foreign Collateral Agent, each LC Issuer and the Lenders, on the other hand, is solely that of debtor and creditor, and the Administrative Agent, Foreign Collateral Agent, each LC Issuer and the Lenders have no fiduciary or other special relationship with the Company and its Subsidiaries, and no term or provision of any Loan Document, no course of dealing, no written or oral communication, or other action, shall be construed so as to deem such relationship to be other than that of debtor and creditor.

Section 11.20 Survival of Representations and Warranties. All representations and warranties herein shall survive the making of Loans and all LC Issuances hereunder, the execution and delivery of this Agreement, the Notes and the other documents the forms of which are attached as Exhibits hereto, the issue and delivery of the Notes, any disposition thereof by any holder thereof, and any investigation made by the Administrative Agent, Foreign Collateral Agent or any Lender or any other holder of any of the Notes or on its behalf. All statements contained in any certificate or other document delivered to the Administrative Agent, Foreign Collateral Agent or any Lender or any holder of any Notes by or on behalf of the Company or any of its Subsidiaries pursuant hereto or otherwise specifically for use in connection with the transactions contemplated hereby shall constitute representations and warranties by the Borrowers hereunder, made as of the respective dates specified therein or, if no date is specified, as of the respective dates furnished to the Administrative Agent, Foreign Collateral Agent or any Lender.

Section 11.21 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 11.22 Independence of Covenants. All covenants hereunder shall be given independent effect so that if a particular action, event, condition or circumstance is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations or restrictions of, another covenant, shall not avoid the occurrence of a Default or an Event of Default if such action is taken or event, condition or circumstance exists.

Section 11.23 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts that are treated as interest on such Loan under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") that may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Base Rate to the date of repayment, shall have been received by such Lender.

Section 11.24 USA Patriot Act. Each Lender subject to the USA Patriot Act hereby notifies the Borrowers that pursuant to the requirements of the USA Patriot Act, it is required to obtain, verify and record information that identifies the Borrowers, which information includes the name and address of the Borrowers and other information that will allow such Lender to identify the Borrowers in accordance with the USA Patriot Act.

Section 11.25 Advertising and Publicity. No Credit Party shall issue or disseminate to the public (by advertisement, including without limitation any "tombstone" advertisement, press release or otherwise), submit for publication or otherwise cause or seek to publish any information describing the credit or other financial accommodations made available by the Lenders pursuant to this Agreement and the other Loan Documents without the prior written consent of the Administrative Agent. Nothing in the foregoing shall be construed to prohibit any Credit Party from making any submission or filing which it is required to make by applicable law or pursuant to judicial process; provided, that, (i) such filing or submission shall contain only such information as is necessary to comply with applicable law or judicial process and (ii) unless specifically prohibited by applicable law or court order, the Borrowers shall promptly notify the Administrative Agent of the requirement to make such submission or filing and provide the Administrative Agent with a copy thereof.

Section 11.26 Release of Guarantees and Liens. Notwithstanding anything to the contrary contained herein or in any other Loan Document, the Administrative Agent or the Foreign Collateral Agent, as applicable, is hereby irrevocably authorized by each Lender (without requirement of notice to or consent of any Lender) to take any action requested by the Borrowers having the effect of releasing any Collateral or guarantee obligations (i) to the extent necessary to permit consummation of any transaction permitted by any Loan Document or that has been consented to in accordance with the terms hereof or (ii) under the circumstances described in the next succeeding sentence. When this Agreement has been terminated and all of the Obligations have been fully and finally discharged (other than obligations in respect of Designated Hedge Agreements, contingent indemnity obligations and obligations in respect of Letters of Credit that have been Cash Collateralized to the Administrative Agent's or the Foreign Collateral Agent's, as applicable, sole satisfaction) and the obligations of the Administrative Agent or the Foreign Collateral Agent, as applicable and the Lenders to provide additional credit under the Loan Documents have been terminated irrevocably, and the Credit Parties have delivered to the Administrative Agent or the Foreign Collateral Agent, as applicable, a written release of all claims against the Administrative Agent, the Foreign Collateral Agent and the Lenders, in form and substance satisfactory to

the Administrative Agent or the Foreign Collateral Agent, as applicable, the Administrative Agent or the Foreign Collateral Agent will, at the Borrowers' sole expense, execute and deliver any termination statements, lien releases, mortgage releases, re-assignments of intellectual property, discharges of security interests, and other similar discharge or release documents (and, if applicable, in recordable form) as are necessary or advisable to release, as of record, the Administrative Agent's or the Foreign Collateral Agent's Liens and all notices of security interests and liens previously filed by the Administrative Agent or the Foreign Collateral Agent with respect to the Obligations.

Section 11.27 Payments Set Aside. To the extent that any Secured Creditor receives a payment from or on behalf of the Borrowers or any other Credit Party, from the proceeds of any Collateral, from the exercise of its rights of setoff, any enforcement action or otherwise, and such payment is subsequently, in whole or in part, invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party, then to the extent of such recovery, the obligations or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor, shall be revived and continued in full force and effect as if such payment had not occurred.

Section 11.28 Approved Electronic Communication System.

(a) Unless otherwise specifically identified therein, each posting to an Approved Electronic Communication System shall be deemed to be a representation and warranty by the Borrowers, and the Financial Officer submitting the information to the Approved Electronic Communication System, as of the date of such posting, of the accuracy of the information provided with respect thereto.

(b) Although the Approved Electronic Communication System is secured with generally-applicable security procedures and policies implemented or modified from time to time, the Borrowers and each other Credit Party acknowledge and agree that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution. In consideration for the convenience and other benefits afforded by such distribution and for the other consideration provided hereunder, the receipt and sufficiency of which are hereby acknowledged, the Borrowers and each other Credit Party hereby approves of the use of the Approved Electronic Communication System and understands and assumes the risks of using such forms of communication.

(c) The Approved Electronic Communication System is provided "as is" and "as available". None of the Administrative Agent, the Foreign Collateral Agent or any of the Administrative Agent's or the Foreign Collateral Agent's affiliates, officers, directors, attorneys, agents or employees warrants the accuracy, adequacy or completeness of the Approved Electronic Communication System and each expressly disclaims any liability for errors or omissions in the Approved Electronic Communication System. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by the Administrative Agent or the Foreign Collateral Agent (or any of the Administrative Agent's or the Foreign Collateral Agent's affiliates, officers, directors, attorneys, agents or employees) in connection with the Approved Electronic Communication System.

(d) The Borrowers and each other Credit Party agree that the Administrative Agent and the Foreign Collateral Agent may, but shall not be obligated to, store information provided through the Approved Electronic Communication System in accordance with the Administrative Agent's or the Foreign Collateral Agent's generally-applicable document retention procedures and policies in effect from time to time.

Section 11.29 Parallel Debt.

(a) For the purpose of any Security Document expressed to be governed by Dutch law, each Dutch Credit Party hereby irrevocably and unconditionally undertakes to pay to the Foreign Collateral Agent an amount equal to the aggregate amount due by the Dutch Credit Parties in respect of the Corresponding Obligations as they may exist from time to time. The payment undertaking of each of the Dutch Guarantors under this Section 11.29 is to be referred to as its "Parallel Debt".

(b) The Parallel Debt of each of the Dutch Credit Parties will be payable in the currency or currencies of its Corresponding Obligations and will become due and payable as and when and to the extent one or more of its Corresponding Obligations become due and payable. An Event of Default in respect of the Corresponding Obligations shall constitute a default (*verzuim*) within the meaning of section 3:248 of the Dutch Civil Code with respect to the Parallel Debts without any notice being required.

(c) Each of the parties to this Agreement hereby acknowledges that:

(i) each Parallel Debt constitutes an undertaking, obligation and liability to the Foreign Collateral Agent which is separate and independent from, and without prejudice to, the Corresponding Obligations of the relevant Dutch Credit Party; and

(ii) each Parallel Debt represents the Foreign Collateral Agent's own separate and independent claim to receive payment of the Parallel Debt from the relevant Dutch Credit Party,

it being understood, in each case, that pursuant to this Section 11.29(c) the amount which may become payable by each of the Dutch Credit Parties as its Parallel Debt shall never exceed the total of the amounts which are payable under or in connection with its Corresponding Obligations.

(d) The Foreign Collateral Agent hereby confirms and accepts that to the extent the Foreign Collateral Agent irrevocably receives any amount in payment of a Parallel Debt, the Foreign Collateral Agent shall distribute that amount among the Foreign Collateral Agent and the Lenders that are creditors of the relevant Corresponding Obligations in accordance with Section 8.3 of the Agreement. The Foreign Collateral Agent and each Lender, hereby agrees and confirms that upon irrevocable receipt by the Foreign Collateral Agent of any amount in payment of a Parallel Debt (a "Received Amount"), the Corresponding Obligations of the relevant Dutch Credit Party towards the Foreign Collateral Agent and the Lenders shall be reduced, if necessary pro rata in respect of the Administrative Agent and each Lender individually, by amounts totaling an amount (a "Deductible Amount") equal to the Received Amount in the manner as if the Deductible Amount were received by the Foreign Collateral Agent and the Lenders as a payment of the Corresponding Obligations owed by the relevant Guarantor on the date of receipt by the Foreign Collateral Agent of the Received Amount.

(e) For the purpose of this Section 11.29 but subject to paragraph (d) above the Foreign Collateral Agent acts in its own name and on behalf of itself and not as agent, representative or trustee of any other Lender.

Section 11.30 Dutch Credit Party Representation. If any Dutch Credit Party is incorporated under the laws of the Netherlands is represented by an attorney in connection with the signing and/or execution of this Agreement or any other agreement deed or document referred to in or made pursuant to this Agreement it is hereby expressly acknowledged and accepted by the other parties to this Agreement that the existence and extent of the attorney's authority and the effects of the attorney's exercise or purported exercise of his or her authority shall be governed by the laws of the Netherlands.

ARTICLE XII.

COLLECTION ALLOCATION MECHANISM

Section 12.01 Implementation of CAM.

(a) On the CAM Exchange Date, (i) the Commitments shall automatically and without further act be terminated as provided in Article VIII, the Lenders shall automatically and without further act be deemed to have exchanged interests in the Loans, such that in lieu of the interest of each Lender in each Loan, such Lender shall hold an interest in every one of the Loans, whether or not such Lender shall previously have participated therein, equal to such Lender's CAM Percentage thereof, and simultaneously with the deemed exchange of interests above, the interests in the Loans to be received in such deemed exchange shall, automatically and with no further action required, be converted into the Dollar Equivalent of such amount and on and after such date all amounts accruing and owed to the Lenders in respect of such Obligations shall accrue and be payable in Dollars at the rate otherwise applicable hereunder. Each Lender and each Borrower hereby consents and agrees to the CAM Exchange, and each Lender agrees that the CAM Exchange shall be binding upon its successors and assigns and any person that acquires a participation in its interests in any Loan. Each Borrower and each Lender agrees from time to time to execute and deliver to the Administrative Agent all such promissory notes and other instruments and documents as the Administrative Agent shall reasonably request to evidence and confirm the respective interests and obligations of the Lenders after giving effect to the CAM Exchange, and each Lender agrees to surrender any promissory notes originally received by it in connection with its Loans hereunder to the Administrative Agent against delivery of any promissory notes evidencing its interests in the Loans so executed and delivered; provided, however, that the failure of any Borrower to execute or deliver or of any Lender to accept any such promissory note, instrument or document shall not affect the validity or effectiveness of the CAM Exchange.

(b) As a result of the CAM Exchange, upon and after the CAM Exchange Date, each payment received by the Administrative Agent or the Foreign Collateral Agent pursuant to any Loan Document in respect of the Obligations relating to the Loans, and each distribution made by the Administrative Agent or the Foreign Collateral Agent pursuant to any Loan Document in respect of the Obligations in respect of the Loans, shall be distributed to the Lenders *pro rata* in accordance with their respective CAM Percentages. Any direct payment received by a Lender on or after the CAM Exchange Date, including by way of set-off, in respect of an Obligation with respect to Loans shall be paid over to the Administrative Agent or the Foreign Collateral Agent, as applicable, for distribution to the Lenders in accordance herewith.

[Remainder of page intentionally left blank.]

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

NN, INC., as the U.S. Borrower

By: /s/ James H. Dorton
Name: James H. Dorton
Title: Senior Vice President of Corporate Development and Chief Financial Officer

NN NETHERLANDS B.V., as the Dutch Borrower

By: /s/ William C. Kelly, Jr.
Name: William C. Kelly, Jr.
Title: Director

KEYBANK NATIONAL ASSOCIATION, as the Administrative Agent, the Domestic Swing Line Lender, the U.S. LC Issuer and a Joint Lead Arranger and a Joint Book Runner

By: /s/ Paul A. Taubeneck
Name: Paul A. Taubeneck
Title: Vice President

BANK OF AMERICA, N.A., as the Syndication Agent, as a Joint Lead Arranger and a Joint Book Runner, as the Foreign Collateral Agent, the Dutch Swing Line Lender and the Dutch LC Issuer

By: /s/ Robert J. Walker
Name: Robert J. Walker
Title: Senior Vice President

REGIONS BANK, as a Lender

By: /s/ Stuart A. Hall
Name: Stuart A. Hall
Title: Senior Vice President

EXHIBIT 10.3

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "**Agreement**") is made as of August 29, 2014, by and among (i) NN, Inc., a Delaware corporation (the "**Buyer**"), (ii) John C. Kennedy ("**Kennedy**"), in his capacity as a Shareholder Representative and in his individual capacity, (iii) Newport Global Advisors, L.P., a Delaware limited partnership ("**Newport**"), solely in its capacity as a Shareholder Representative (together with Kennedy in his capacity as a Shareholder Representative, the "**Shareholder Representatives**"), and (iv) Computershare Trust Company, N.A., as Escrow Agent hereunder (the "**Escrow Agent**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Merger Agreement (as defined below).

RECITALS

WHEREAS, Buyer, PMC Global Acquisition Corporation, Autocam Corporation (the "**Company**"), the Shareholder Representatives, solely in their capacities as Shareholder Representatives, and Kennedy, solely with respect to Sections 2.10(g), 5.08, 5.14, 8.05(a) and 8.07 thereof, have entered into that certain Agreement and Plan of Merger dated as of July 18, 2014 (as may be amended, the "**Merger Agreement**");

WHEREAS, the shareholders of the Company existing prior to consummation of the transactions contemplated by the Merger Agreement (the "**Shareholders**"), have appointed the Shareholder Representatives to jointly act as agents for, and to act on behalf of, the Shareholders, to undertake certain obligations as specified in this Agreement and in the Merger Agreement;

WHEREAS, pursuant to the Merger Agreement, a portion of the Final Merger Consideration (as defined therein) payable to Kennedy shall be in the form of shares of Buyer Common Stock (the "**Kennedy Shares**"); and

WHEREAS, the transactions contemplated under the Merger Agreement are being consummated on the Closing Date and, consequently, pursuant to Section 8.07(a) of the Merger Agreement, Buyer is depositing a portion of the Kennedy Shares equal to the Escrow Amount (as defined below) into escrow with the Escrow Agent for the Escrow Agent to hold and deliver pursuant to this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Appointment. Buyer and the Shareholder Representatives hereby appoint the Escrow Agent to act as the Escrow Agent and to receive, administer and dispose of the Escrow Fund solely in accordance with the express terms and conditions set forth herein (and no implied terms or conditions, except as provided by applicable Law) and the Escrow Agent hereby accepts such appointment.

2. Fund.

a. At the Closing, Buyer shall deposit with the Escrow Agent SIX HUNDRED FIFTY TWO THOUSAND ONE HUNDRED SEVENTY FOUR (652,174) Kennedy Shares (the "**Escrow Amount**") (plus any Additional Escrow Shares, minus all amounts released from escrow, or as otherwise adjusted, each in accordance with the terms of this Agreement, the "**Escrow Fund**"). The Escrow Agent shall hold the Escrow Amount as a book-entry position registered in the name of Computershare Trust Company, N.A. as Escrow Agent for the benefit of Kennedy.

b. If, at any time after the Closing, there occurs any stock split, stock dividend (in the form of Buyer Common Stock) or recapitalization affecting Buyer Common Stock, then Buyer shall deposit or cause to be deposited with the Escrow Agent such additional shares of Buyer Common Stock as the holder of the Kennedy Shares then in the Escrow Fund would be entitled to receive as a result of such occurrence (collectively, such shares of Buyer Common Stock referred to herein as the "**Additional Escrow Shares**"), with such Additional Escrow Shares being made part of the Escrow Fund (and included within such definition) and included in the definition of "Kennedy Shares" for purposes of this Agreement and the Merger Agreement. If any stock split, stock dividend (in the form of Buyer Common Stock) or recapitalization is taxable to Kennedy (whether pursuant to Section 305 of the Code or otherwise) (a "**Taxable Stock Dividend**"), the Escrow Agent, upon receipt of a Joint Release Notice, shall distribute to Kennedy such portion of the Escrow Fund specified in such Joint Release Notice, pursuant to the instructions set forth therein. Buyer and the Shareholder Representatives agree that such Joint Release Notice shall instruct the Escrow Agent to distribute to Kennedy, at least five (5) days before the following date prescribed by the Code for natural persons to pay quarterly installments of estimated tax, a portion of the Kennedy Shares then in the Escrow Fund equal to the product of (i) the taxable income attributable to such Taxable Stock Dividend and (ii) the applicable highest marginal tax rates for an individual resident in Michigan applicable to ordinary income or capital gains, as appropriate, taking into account the holding period of the investments disposed of and the year in which the taxable net income is recognized by Kennedy.

c. If, at any time after the Closing, there occurs any dividend or distribution of cash or property (other than shares of Buyer Common Stock) with respect to the Buyer Common Stock ("**Dividends**"), or any record date is declared therefor, then Buyer shall promptly pay or cause to be paid directly to Kennedy (and not to the Escrow Agent) such Dividends as the holder of the Kennedy Shares then in the Escrow Fund would be entitled to receive as a result of such occurrence (in addition to any Dividends paid to Kennedy, as the holder of any Kennedy Shares that are not part of the Escrow Fund). In connection with the foregoing, if Dividends are to be disbursed by the Transfer Agent (as defined herein), Buyer shall provide the Transfer Agent with specific written instructions with respect to the foregoing. For the avoidance of doubt, the Dividends shall not, in any circumstance, become part of the Escrow Fund.

d. Acting on behalf of and at the written direction of Kennedy, upon receipt of a written proxy from Kennedy reasonably in advance of any vote of Buyer Common Stock, the Escrow Agent shall vote (or cause to be voted) the Kennedy Shares then in the Escrow Fund and shall exercise all voting, consent and similar rights with respect to such Kennedy Shares

(including, without limitation, executing and delivering written consents), at every annual, special, adjourned or postponed meeting of the stockholders of Buyer and in every written consent in lieu of such a meeting, in each case in accordance with such written direction received from Kennedy. In the absence of such written direction from Kennedy, the Escrow Agent shall not vote any of the Kennedy Shares or other securities comprising the Escrow Fund. For the avoidance of doubt, from and after the Closing, the Buyer shall deliver or cause to be delivered to Kennedy and not to the Escrow Agent, any notices, solicitations or other documents or information issued to the holders of Buyer Common Stock, including, but not limited to, with respect to any matters relating to voting of Buyer Common Stock.

3. Rights, Duties, and Immunities.

a. Acceptance by the Escrow Agent of its duties under this Agreement is subject to the following terms and conditions, which all parties to this Agreement hereby agree shall govern and control the rights, duties, obligations, responsibilities and immunities of the Escrow Agent:

i. The duties and obligations of the Escrow Agent shall be determined solely by the express provisions of this Agreement, and no other duties or obligations shall be inferred or implied, other than as set forth under applicable Law. The Escrow Agent shall not be liable under this Agreement, except for the performance of such duties and obligations as are specifically and expressly set out in this Agreement to be performed by it (subject to the further limitations on the Escrow Agent's liability set forth herein), each of which is ministerial in nature, and no implied duties or obligations of any kind shall be read into this Agreement against or on the part of the Escrow Agent, other than as set forth under applicable Law.

ii. The Escrow Agent shall not be responsible for, nor chargeable with, knowledge of, nor have any requirements to comply with, the terms or conditions of any other agreement, instrument or document between any of the parties hereto, even if such agreements, instruments or documents are referred to or described herein (including, without limitation, the Merger Agreement and the other agreements and arrangements referenced therein), or for determining if any person or entity has complied therewith, or complied with any notice, instruction, direction, request or other communication, paper or document other than as expressly set forth in this Agreement, or compel compliance thereunder, and shall not otherwise be bound thereby in any way. The Escrow Agent shall not be responsible in any manner whatsoever for any failure or inability of Buyer, the Shareholder Representatives, Kennedy or of anyone else to deliver moneys or other property to the Escrow Agent or otherwise to honor any of the provisions of this Agreement.

iii. Buyer, on the one hand, and the Shareholder Representatives (on behalf of the Shareholders), on the other hand, jointly and severally, will reimburse and indemnify the Escrow Agent (and its stockholders, members, managers, directors, officers, employees and agents, collectively "**Indemnitees**") for, and hold it (including each of them) harmless from and against, any losses, liabilities, damages, claims, penalties, judgments, settlements, actions, suits, proceedings, litigations, investigations, costs or expenses (including,

without limitation, the reasonable fees and expenses of counsel) (the "**Escrow Agent Damages**") that may be imposed on, incurred by, or asserted against any Indemnitee, at any time, and in any way related to or arising out of or in connection with the execution, delivery or performance of this Agreement (including the Escrow Agent's duties and obligations hereunder), or the enforcement of any rights or remedies under or in connection with this Agreement, or the establishment of the escrow account, or as may arise by reason of any act, omission or error of an Indemnitee, except for Escrow Agent Damages caused by an Indemnitee's own fraud, bad faith, gross negligence or willful misconduct (each as determined by a final judgment of a court of competent jurisdiction). The provisions of this Section 3 and Sections 6 and 14 below shall survive any termination of this Agreement or the resignation, replacement or removal of the Escrow Agent. It is expressly acknowledged and agreed between Buyer and the Shareholder Representatives that any Escrow Agent Damages shall be borne fifty percent (50%) by each of Buyer, on the one hand, and the Shareholder Representatives (on behalf of the Shareholders based on each Shareholder's Pro-Rata Share), on the other hand, and Buyer, on the one hand, and the Shareholder Representatives (on behalf of the Shareholders based on each Shareholder's Pro-Rata Share), on the other hand, hereby grant each other a right of contribution to effect the same. Notwithstanding anything to the contrary contained herein, (i) the Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it in good faith hereunder except to the extent that a final adjudication of a court of competent jurisdiction determines that the Escrow Agent's own fraud, bad faith, gross negligence or willful misconduct was the cause of any loss to either Party or their Affiliates, (ii) in no event shall the Escrow Agent be liable for special, incidental, punitive, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action, and (iii) any liability of the Escrow Agent shall be limited to the Escrow Amount (valued at the Agreed Stock Value for each Kennedy Share held therein as of the date hereof).

iv. The Escrow Agent may execute any of its powers and perform any of its duties hereunder either directly or through affiliates or agents.

v. The Escrow Agent shall be fully protected in acting on and relying upon any written notice, direction, request, waiver, consent, receipt or other paper or document delivered pursuant to this Agreement that the Escrow Agent, in good faith, believes to have been signed or presented by the proper party or parties, without inquiry and without requiring substantiating evidence of any kind. The Escrow Agent shall not be liable to any person or entity, any beneficiary or other person or entity for refraining from acting upon any instruction setting forth, claiming, containing, objecting to, or related to the transfer or distribution of the Escrow Fund, or any portion thereof, unless such instruction shall have been delivered to the Escrow Agent in accordance with Section 4 below. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document, notice, instruction or request. The Escrow Agent shall have no duty to solicit any payments that may be due it or the Escrow Fund, including, without limitation, the Escrow Amount.

vi. Escrow Agent shall act hereunder as an escrow agent only and shall not be responsible or liable in any manner whatever for the accuracy, sufficiency, collection, correctness, genuineness or validity of any securities, documents, instruments or other

property deposited with, delivered to or held by it or for the identity, authority or rights of any person or entity executing and delivering or purporting to execute or deliver any thereof to Escrow Agent.

vii. The Escrow Agent shall not be obligated to take any legal or other action hereunder, or be required to expend or risk any of its own funds, which might in its judgment involve or cause it to incur any expense or liability, unless it shall have been furnished with acceptable indemnification reasonably satisfactory to it.

viii. The Escrow Agent may consult legal counsel (who may be an employee of the Escrow Agent) in the event of any dispute or question as to the construction of any provisions hereof or its duties hereunder, and it shall incur no liability and shall be fully protected in acting in accordance with the opinion or instructions of such counsel, except to the extent that such loss results, in whole or in part, from the Escrow Agent's own fraud, bad faith, willful misconduct or gross negligence (each as determined by a final judgment of a court of competent jurisdiction).

ix. In the event that the Escrow Agent shall be uncertain or believe there is some ambiguity as to its duties or rights hereunder or shall receive instructions, claims, or demands from any party hereto which, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it shall be given a direction in writing by Buyer and the Shareholder Representatives, or a final and non-appealable order or judgment of a court of competent jurisdiction, which eliminates such ambiguity or uncertainty to the satisfaction of Escrow Agent. The Parties agree to pursue any redress or recourse in connection with any dispute without making the Escrow Agent a party to the same.

x. Notwithstanding anything to the contrary in this Agreement, if any amount to be released pursuant to this Agreement at any time or under any circumstances exceeds the balance of the Escrow Fund held by the Escrow Agent at such time, the Escrow Agent shall release such remaining balance and shall have no liability or responsibility to Buyer, the Shareholder Representatives or any other person or entity for any deficiency.

xi. Subject to the limitation of applicable Law, the Escrow Agent may engage or be interested in any financial or other transaction with any party hereto or affiliate thereof, and may act on, or as depositary, trustee or agent for, any committee or body of holders of obligations of such party or affiliate, as freely as if it were not Escrow Agent hereunder.

xii. The Escrow Agent shall not take instructions or directions except those given in accordance with this Agreement.

xiii. The Escrow Agent shall not incur any liability for not performing any act, duty, obligation or responsibility by reason of any occurrence beyond the reasonable control of the Escrow Agent, including, without limitation, any act or provision of any present or future law or regulation then in force or action of any governmental authority, any act of God, war, civil disorder or failure of any means of communication.

xiv. The Escrow Agent shall not be called upon to advise any person or entity as to any investments with respect to any security, property or funds held in escrow hereunder or the dividends, distributions, income, interest or earnings thereon.

4. Release of Escrow Fund.

a. *Joint Written Instructions*. At any time prior to the termination of this Agreement, the Escrow Agent shall disburse the Escrow Fund, or any portion thereof, in accordance with any joint written instructions of Buyer and the Shareholder Representatives, received by the Escrow Agent, which shall specifically set forth the exact number of Kennedy Shares to be disbursed and the identity of and delivery instructions for the person or entity to which such disbursement is to be made (a "**Joint Release Notice**"). Buyer and the Shareholder Representatives agree that when a Joint Release Notice is to be delivered to the Escrow Agent, it shall be substantially in the form of **Exhibit A** attached hereto. Within five (5) Business Days after the date on which the Escrow Agent receives an executed Joint Release Notice, the Escrow Agent shall disburse the portion of the Escrow Fund set forth in the Joint Release Notice to the persons or entities designated in such Joint Release Notice (it being understood that the Escrow Agent shall have no duty or obligation to determine whether any such instructions are in compliance with, or contradict, any of the other terms of this Agreement). The Escrow Agent shall not be responsible for or have any duty to make any calculations under this Agreement, or to determine when any calculation required under the provisions of this Agreement should be made, how it should be made or what it should be, or to confirm or verify any such calculation. Notwithstanding anything herein to the contrary, the Escrow Agent shall have no duty or obligation to confirm or verify the accuracy or sufficiency of any amounts set forth in any written instruction delivered pursuant to this Agreement. Buyer and the Shareholder Representatives acknowledge that the Escrow Agent does not have any interest in the assets held by it pursuant to this Agreement, and is serving only as escrow holder hereunder.

b. *Disbursement of Escrow Fund – Final Merger Consideration*. If the Final Merger Consideration is less than the Initial Merger Consideration, then, pursuant to Section 2.10(g) of the Merger Agreement, Kennedy shall either (i) pay such deficit to Buyer by wire transfer of immediately available funds to the account or accounts designated by Buyer (a "**Cash Payment**") in an amount equal to such deficit, or (ii) forfeit that number of Kennedy Shares held in the Escrow Fund (valued at the Agreed Stock Value for each Kennedy Share and rounded up to the nearest whole number of Kennedy Shares) (a "**Share Payment**") equal to the amount of such deficit. Within two (2) Business Days of the final agreement or determination of the Final Merger Consideration pursuant to Section 2.10 of the Merger Agreement, Kennedy shall deliver a written notice (an "**Election Notice**") to Buyer, the Shareholder Representatives and the Escrow Agent of his election to pay such deficit by either a Cash Payment (which notice shall indicate the date on which Kennedy will deliver such payment, which shall be no later than five (5) Business Days from the final agreement or determination of the Final Merger Consideration) or a Share Payment. After delivery of such Election Notice:

i. if Kennedy elects to pay such deficit by a Cash Payment, then (x) he shall pay such Cash Payment as indicated in such Election Notice, and (y) the Shareholder

Representatives and Buyer shall promptly (but in any event within one (1) Business Day) following confirmation by Buyer that the corresponding wire transfer has been received by Buyer, deliver a Joint Release Notice to the Escrow Agent instructing the Escrow Agent to disburse the portion of the Escrow Fund set forth in such Joint Release Notice in accordance with the instructions set forth in such Joint Release Notice. Buyer and the Shareholder Representatives agree that such Joint Release Notice shall instruct the Escrow Agent to disburse to Kennedy that number of Kennedy Shares held in the Escrow Fund (valued at the Agreed Stock Value for each Kennedy Share and rounded up to the nearest whole number of Kennedy Shares) corresponding to the amount so paid by Kennedy in such Cash Payment; or

ii. if Kennedy elects to pay such deficit by a Share Payment, then the Shareholder Representatives and Buyer shall deliver a Joint Release Notice, within two (2) Business Days of receipt of such Election Notice, to the Escrow Agent instructing the Escrow Agent to disburse the portion of the Kennedy Shares then in the Escrow Fund set forth in such Joint Release Notice in accordance with the instructions set forth in such Joint Release Notice within five (5) Business Days of receipt of such Joint Release Notice. Buyer and the Shareholder Representatives agree that such Joint Release Notice shall instruct the Escrow Agent to disburse such portion of the Escrow Fund representing the Share Payment to Buyer.

c. *Disbursement of Escrow Fund – Indemnity Claims*. The Escrow Fund shall secure the obligations of the Shareholders with respect to Buyer Indemnification Claims pursuant to Article VIII of the Merger Agreement.

i. In the event that a Buyer Indemnified Party desires to make a Buyer Indemnification Claim that does not involve a Third Party Claim, such Buyer Indemnified Party shall follow the procedures set forth in Section 8.05(b) of the Merger Agreement.

ii. In the event that a Buyer Indemnified Party desires to make a Buyer Indemnification Claim that involves a Third Party Claim, such Buyer Indemnified Party shall follow the procedures set forth in Section 8.06 of the Merger Agreement.

iii. Buyer and the Shareholder Representatives shall negotiate in good faith to reach an agreement upon the amount on deposit in the Escrow Fund (valued at the Agreed Stock Value for each Kennedy Share held therein) that should be reserved in respect of a Claims Notice (a "**Reserved Amount**"). If such Persons are unable to reach agreement as to the Reserved Amount by the Final Release Date (as defined below), then the Reserved Amount with respect to such Claims Notice shall be the amount in good faith specified by Buyer in the Claims Notice based on Buyer's reasonable judgment (but in all cases valuing each Kennedy Share at the Agreed Stock Value).

iv. Within three (3) Business Days of the earlier of (x) an agreement by the Shareholder Representatives and the Buyer Indemnified Party, or (y) as finally determined by a court of competent jurisdiction (a "**Judgment**"), in each case in respect of any Losses set forth in a Claims Notice, Kennedy shall deliver an Election Notice to Buyer, the Shareholder Representatives and the Escrow Agent of his election to pay such Losses by either a Cash Payment (which notice shall indicate the date on which Kennedy will deliver such payment,

which shall be no later than five (5) Business Days from such agreement or Judgment) or a Share Payment, pursuant to Section 8.05(a) of the Merger Agreement. After delivery of such Election Notice:

1. if Kennedy elects to pay such Losses by a Cash Payment, then (x) he shall pay such Cash Payment as indicated in such Election Notice, and (y) the Shareholder Representatives and Buyer shall promptly, (but in any event within one (1) Business Day) following confirmation by Buyer that the corresponding wire transfer has been received by Buyer, deliver a Joint Release Notice to the Escrow Agent instructing the Escrow Agent to disburse the portion of the Escrow Fund set forth in such Joint Release Notice in accordance with the instructions set forth in such Joint Release Notice. Buyer and the Shareholder Representatives agree that such Joint Release Notice shall instruct the Escrow Agent to disburse to Kennedy that number of Kennedy Shares held in the Escrow Fund (valued at the Agreed Stock Value for each Kennedy Share and rounded up to the nearest whole number of Kennedy Shares) corresponding to the amount so paid by Kennedy in such Cash Payment, and any Reserved Amount in respect of the corresponding Claims Notice shall thereafter no longer be a Reserved Amount; or

2. if Kennedy elects to pay such Losses by a Share Payment, then the Shareholder Representatives and Buyer shall deliver a Joint Release Notice, within two (2) Business Days of receipt of such Election Notice, to the Escrow Agent instructing the Escrow Agent to disburse the portion of the Kennedy Shares then in the Escrow Fund set forth in such Joint Release Notice in accordance with such Joint Release Notice within five (5) Business Days of receipt of such Joint Release Notice. Buyer and the Shareholder Representatives agree that such Joint Release Notice shall instruct the Escrow Agent to disburse such portion of the Kennedy Shares then in the Escrow Fund representing the Share Payment to Buyer.

Buyer and the Shareholder Representatives agree that if such Losses payable under such Joint Release Notice or as awarded by such Judgment exceed the balance then remaining in the Escrow Fund (based on the Agreed Stock Value for each Kennedy Share held therein), then, (A) if Kennedy elects to pay by a Share Payment, only the balance then remaining in the Escrow Fund shall be forfeited and released to Buyer, or (B) if Kennedy elects to pay by a Cash Payment, only the amount of cash equal to the balance then remaining in the Escrow Fund shall be paid to Buyer by Kennedy (and the balance of Kennedy Shares then remaining in the Escrow Fund shall be released to Kennedy); *provided,* that in each of cases (A) and (B), Buyer shall be entitled to payment of the shortfall pursuant to the Indemnity Agreement. If any Kennedy Shares not released to Buyer pursuant hereto would have, but for being held in connection with a Reserved Amount, previously been distributed to Kennedy, then Buyer and the Shareholder Representatives agree to promptly deliver a Joint Release Notice to the Escrow Agent instructing the Escrow Agent to disburse such portion of the Escrow Fund representing such Kennedy Shares to Kennedy.

d. *Scheduled Disbursement of Escrow Fund.*

i. Five (5) Business Days prior to the expiration of the earlier of (a) the date that is three (3) months after delivery to Buyer of audited financial statements of the

Company for the year ended December 31, 2014 and (b) June 30, 2015 (the "**Initial Release Date**"), the Shareholder Representatives and Buyer shall deliver a Joint Release Notice to the Escrow Agent instructing the Escrow Agent to distribute on the Initial Release Date the Initial Escrow Release to Kennedy. Such Joint Release Notice shall specify the amount of the Initial Escrow Release, and the Escrow Agent may rely conclusively on the amounts and any calculations contained in such Joint Release Notice (with no duty or obligation to calculate or confirm the same). Buyer and the Shareholder Representatives agree that the "**Initial Escrow Release**" shall be that number of Kennedy Shares such that the value of all Kennedy Shares, valued at the Agreed Stock Value, remaining in the Escrow Fund after the release on the Initial Release Date equals SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($7,500,000), plus an amount equal to the aggregate Reserved Amounts in respect of Buyer Indemnification Claims pending but not paid, rounded up to the nearest whole number of Kennedy Shares.

ii. Five (5) Business Days prior to the date that is twenty-four (24) months after the Closing Date (the "**Final Release Date**"), the Shareholder Representatives and Buyer shall deliver a Joint Release Notice to the Escrow Agent instructing the Escrow Agent to distribute to Kennedy on the Final Release Date such portion of the Escrow Fund as set forth in such Joint Release Notice. Buyer and the Shareholder Representatives agree that such Joint Release Notice shall instruct the Escrow Agent to distribute the remaining portion of the Escrow Fund which exceeds any Reserved Amounts in respect of Buyer Indemnification Claims pending, but not yet paid.

iii. Following the Final Release Date, from time to time, upon resolution of any Claims Notice in respect of any Buyer Indemnification Claim and the appropriate amount, if any, from the Escrow Fund (or by immediately available funds pursuant to a Cash Payment) having been paid to the Buyer Indemnified Party (or released to Kennedy in the event Kennedy has paid such amount pursuant to a Cash Payment) in respect of such Claims Notice, the Shareholder Representatives and Buyer shall deliver a Joint Release Notice to the Escrow Agent instructing the Escrow Agent to disburse such portion of the Escrow Fund specified in such Joint Release Notice in accordance with such Joint Release Notice. Buyer and the Shareholder Representatives agree that such Joint Release Notices shall instruct the Escrow Agent to disburse to Kennedy the excess of the then-current balance in the Escrow Fund (valued at the Agreed Stock Value for each Kennedy Share held therein) over the aggregate Reserved Amounts in respect of all remaining unresolved Buyer Indemnification Claims made prior to the Final Release Date.

iv. Except for those provisions herein that expressly survive the termination of this Agreement and the resignation, removal or replacement of the Escrow Agent, this Agreement, the duties of the Escrow Agent and the Escrow Fund shall automatically terminate on the date on which all of the Escrow Fund has been disbursed or otherwise transferred pursuant to the terms of this Agreement.

5. Transfer of Shares. Whenever this Agreement requires the Escrow Agent to make a disbursement or transfer of any portion of the Escrow Fund in accordance with a Joint Release Notice or a final judgment of a court of competent jurisdiction, the Escrow Agent shall submit

instructions to the transfer agent(s) for the Buyer Common Stock (the "**Transfer Agent**"), in substantially the form of the Transfer Agent Notice attached as **Exhibit B** hereto (a "**Transfer Agent Notice**"), which shall instruct the Transfer Agent to evidence such released Kennedy Shares by issuing new stock certificates (or issue Buyer Common Stock in book-entry form) in the name of the persons or entities identified in such Joint Release Notice or judgment as the recipients of such disbursements or transfers, and deliver such new stock certificates (or book entry transfers) to such persons or entities, which shall bear a legend in substantially the following form:

> THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR CONFIRMATION HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF ("TRANSFERRED") EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER. THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS OF A STOCKHOLDERS AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY AND IS AVAILABLE WITHOUT CHARGE UPON WRITTEN REQUEST THEREFOR. THE STOCKHOLDERS AGREEMENT CONTAINS RESTRICTIONS ON THE SALE OR TRANSFER OF SUCH SECURITIES. THE HOLDER OF THESE SHARES, BY ACCEPTANCE OF THIS CERTIFICATE OR CONFIRMATION, AGREES TO BE BOUND BY ALL OF THE PROVISIONS OF THE AFORESAID AGREEMENT.

Buyer hereby directs each Transfer Agent to comply with all such instructions given by the Escrow Agent and Buyer hereby agrees to cooperate with the Escrow Agent and the Transfer Agent in respect thereof.

6. Fees. Buyer and the Shareholder Representatives (on behalf of the Shareholders) jointly and severally agree to pay to the Escrow Agent, upon execution of this Agreement and from time to time thereafter, all reasonable fees and expenses of the Escrow Agent, including the reasonable fees and expenses of counsel, which the Escrow Agent may incur, and its normal fees for all services rendered, in each case in connection with the performance, modification and termination of this Agreement, the discharge of its duties hereunder, and the exercise or enforcement of the rights of the parties hereunder, which unless otherwise agreed to in writing, shall be as described in **Schedule I** attached hereto. Buyer, on one hand, and the Shareholder Representatives (on behalf of the Shareholders based on each Shareholder's Pro-Rata Share), on the other hand, between themselves, each agree to pay, when due, to the Escrow Agent fifty percent (50%) of all such amounts.

7. Certain Tax Matters. Any payments of income pursuant to this Agreement shall be subject to withholding regulations then in force in the United States or any other jurisdiction, as applicable. A properly completed and duly executed W-9 (or a substitute thereof reasonably acceptable to the Escrow Agent), for Buyer and Kennedy, and all other required documentation, will be provided to the Escrow Agent at the Closing, which shall include their Tax Identification Numbers as assigned by the Internal Revenue Service. The Escrow Agent shall not have any obligation to file or prepare any tax returns or to prepare any other reports for any taxing authorities concerning the matter covered in this Agreement; *provided*, that for each tax year in which income is earned on the Escrow Fund, the Escrow Agent shall timely prepare and promptly deliver a form 1099 for Kennedy. The Parties hereby represent and warrant to the Escrow Agent that (i) there is no sale or transfer of an United States Real Property Interest as defined under IRC Section 897(c) in the underlying transaction giving rise to this Agreement; and (ii) such underlying transaction does not constitute an installment sale requiring any tax reporting or withholding of imputed interest or original issue discount to the Internal Revenue Service or other taxing authority.

8. Resignation and Removal; Succession. The Escrow Agent may resign and be discharged from its duties or obligations hereunder by giving thirty (30) calendar days advance notice in writing of such resignation to Buyer and the Shareholder Representatives specifying a date when such resignation shall take effect. Buyer and the Shareholder Representatives may remove the Escrow Agent at any time, with or without cause, by giving the Escrow Agent thirty (30) calendar days advance notice in writing signed by Buyer and the Shareholder Representatives. The Escrow Agent's sole responsibility after such thirty (30) calendar day notice period expires shall be to hold the Escrow Fund (without any obligation to reinvest the same) and to deliver the same to a designated substitute escrow agent, if any, appointed by the parties, or such other person or entity designated in writing by the parties, or in accordance with the directions of a final court order, at which time of delivery, the Escrow Agent's obligations hereunder shall cease and terminate (but, for the avoidance of doubt, the Escrow Agent shall retain its rights hereunder that survive the termination of this Agreement or the resignation or replacement of the Escrow Agent). If, prior to the effective resignation or removal date, the parties have failed to appoint a successor escrow agent, or to instruct the Escrow Agent in writing to deliver the Escrow Fund to another person or entity as provided above, at any time on or after the effective resignation or removal date, the Escrow Agent may interplead the Escrow Fund with any court of competent jurisdiction. Any appointment of a successor escrow agent shall be binding upon the parties and no appointed successor escrow agent shall be deemed to be an agent of the Escrow Agent. The Escrow Agent shall deliver the Escrow Fund to any appointed successor escrow agent, at which time the Escrow Agent's obligations under this Agreement shall cease and terminate. Any entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity to which all or substantially all the escrow business may be transferred, shall be the Escrow Agent under this Agreement without further act.

9. Further Assurances. Subject to the terms and conditions of this Agreement, each of the parties hereto shall cooperate and use their commercially reasonable efforts to execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

10. Severability. If any term, provision, agreement, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto. Upon such a determination, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a reasonably acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

11. Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 11):

If to Buyer:

NN, Inc.
2000 Waters Edge Drive
Johnson City, TN 37604
Attention: James H. Dorton
Facsimile: (423) 743-7670
Email: james.dorton@nninc.com

With a copy to (which shall not constitute notice):

Husch Blackwell LLP
4801 Main St., Suite 1000
Kansas City, MO 64112
Attention: John D. Moore
Facsimile: (816) 983-8000
Email: john.moore@huschblackwell.com

If to the Shareholder Representatives or Kennedy:

Kennedy:

4162 East Paris Ave. SE
Kentwood, MI 49512
Attention: John C. Kennedy
Facsimile: (616) 698-6876
Email: jkennedy@autocam.com

With a copy to (which shall not constitute notice):

Law Weathers, PC
333 Bridge Street, Suite 800
Grand Rapids, MI 49504
Attention: Anthony Barnes, Esq.
Facsimile: (616) 913-1222
Email: tbarnes@lawweathers.com

Newport:

Newport Global Advisors, L.P.
21 Waterway Ave, Suite 150
The Woodlands, TX 77380
Attention: Roger May
Facsimile: (713) 559-7499
Email: rmay@ngalp.com

With a copy to (which shall not constitute notice):

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attention: Jeffrey D. Marell, Esq.
Facsimile: (212) 757-3990
Email: jmarell@paulweiss.com

If to the Escrow Agent:

Computershare Trust Company, N.A.
350 Indiana Street, Suite 750
Golden, CO 80401
Attention: John Wahl / Rose Stroud
Facsimile: (303) 262-0608

12. Entire Agreement. This Agreement, and solely with respect to Buyer, the Shareholder Representatives and Kennedy (in his individual capacity), the Merger Agreement and the other documents contemplated thereunder, contains the entire agreement among the parties with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

13. Waivers and Amendments; Non-Contractual Remedies. This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each party hereto, including the Escrow Agent, or, in the case of a waiver, by the party waiving compliance. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

14. Governing Law; Waiver of Jury Trial. Except as otherwise provided in this Section 14, this Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction); provided, however, that all provisions regarding the Escrow Agent's rights, immunities, liabilities, duties, responsibilities or obligations hereunder shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and wholly performed within such state. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. The parties hereto agree that any suit, action or proceeding brought by the Escrow Agent against any party hereto or by any party hereto against the Escrow Agent (each an "Escrow Agent Action") to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby may be brought in any federal or state court located in New York County in the State of New York. With respect to an Escrow Agent Action, each of the parties hereto submits to the non-exclusive jurisdiction of any federal or state court located in New York County in the State of New York in any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of, or in connection with, this Agreement or the transactions contemplated hereby and thereby irrevocably waives the benefit of jurisdiction derived from present or future domicile or otherwise in such action or proceeding. With respect to an Escrow Agent Action, each party hereto irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

15. Binding Effect; Assignment. Except as set forth in the final sentence of Section 8 hereto, neither this Agreement nor any of the rights or obligations hereunder may be assigned (including by operation of law) by any party without the prior written consent of the other parties. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

16. Beneficiaries of Agreement. Other than the Indemnitees' rights to indemnification hereunder, the covenants, agreements, and promises expressed in this Agreement are for the sole benefit of the parties hereto and are not intended to benefit, and may not be relied upon or enforced by, any other party as a third party beneficiary or otherwise.

17. Counterparts; Facsimile Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

18. References. All references herein to Sections, subsections, clauses, Exhibits and Schedules shall be deemed references to such parts of this Agreement, unless the context shall otherwise require.

19. Headings. The headings in this Agreement are for reference only and shall not affect the meaning or interpretation of this Agreement.

20. Compliance with Court Orders. If any escrow property shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the property deposited under this Agreement, then the Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all writs, orders or decrees so entered or issued, which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction, and in the event that the Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to any of the parties hereto or to any other person, firm or corporation, by reason of such compliance notwithstanding such writ, order, or decree be subsequently reversed, modified, annulled, set aside or vacated.

21. Patriot Act Disclosure. Section 326 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 ("**USA PATRIOT Act**") requires the Escrow Agent to implement reasonable procedures to verify the identity of any person or entity that opens a new account with it. Accordingly, the parties hereto acknowledge that Section 326 of the USA PATRIOT Act and the Escrow Agent's identity verification procedures require the Escrow Agent to obtain information which may be used to confirm such parties' identity including without limitation name, address and organizational documents ("**Identifying Information**"). The parties hereto agree to provide the Escrow Agent with and consent to the Escrow Agent obtaining from third parties any such Identifying Information required as a condition of opening an account with or using any service provided by the Escrow Agent.

[*signature page follows*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed and delivered as of the date first set forth above.

BUYER:

NN, INC.

By: /s/ James H. Dorton
Name: James H. Dorton
Title: SVP and CFO

SOLELY IN ITS CAPACITY AS A SHAREHOLDER REPRESENTATIVE:

NEWPORT GLOBAL ADVISORS, L.P.

By: /s/ Ryan Langdon
Name: Ryan Langdon
Title: Senior Managing Director

IN HIS CAPACITY AS A SHAREHOLDER REPRESENTATIVE AND IN HIS INDIVIDUAL CAPACITY:

JOHN C. KENNEDY

/s/ John C. Kennedy

ESCROW AGENT:

COMPUTERSHARE TRUST COMPANY, N.A.

By: /s/ John M. Wahl
Name: John M. Wahl
Title: Corporate Trust Officer

Schedule I

Schedule of Escrow Agent Fees

Escrow Agent Fee Schedule

Account Set Up Fee	$2,500.00*

* Excludes fees and costs of external legal

Annual Administration Fee (per year or part thereof, payable in advance – for up to 15 holders and releases)	$3,500.00
Investment Fee (Money Market Fund Investments)	n/a
Legal Fees and Expenses and Out-of-Pockets (including postage, stationery, etc.)	At cost
Wires	$100 each
Overnight Delivery Charges	At cost

EXHIBIT A

FORM OF JOINT RELEASE NOTICE

To: Computershare Trust Company, N.A.
as Escrow Agent
350 Indiana Street, Suite 750
Golden, CO 80401
Attention: John Wahl / Rose Stroud

This Joint Release Notice is issued as of the day of , [ ], pursuant to Section of that certain Escrow Agreement dated as of [ ], 2014 (the "**Escrow Agreement**"), by and among (i) NN, Inc., a Delaware corporation (the "**Buyer**"), (ii) John C. Kennedy ("**Kennedy**"), in his capacity as a Shareholder Representative and in his individual capacity, (iii) Newport Global Advisors, L.P., a Delaware limited partnership ("**Newport**"), solely in its capacity as a Shareholder Representative (together with Kennedy in his capacity as a Shareholder Representative, the "**Shareholder Representatives**"), and (iv) Computershare Trust Company, N.A., as Escrow Agent thereunder (the "**Escrow Agent**"). Capitalized terms herein shall have the meaning ascribed to them in the Escrow Agreement.

[The parties to this Joint Release Notice hereby jointly instruct the Escrow Agent to direct the Transfer Agent to disburse to Kennedy [ ] shares of Buyer Common Stock from the Escrow Fund, issued in the form of [stock certificates **OR** book-entry transfer] in the name of Kennedy, to the following address:

[Insert address]]

OR

[The parties to this Joint Release Notice hereby jointly instruct the Escrow Agent to direct the Transfer Agent to disburse to Buyer [ ] shares of Buyer Common Stock from the Escrow Fund, issued in the form of [stock certificates **OR** book-entry transfer] issued in the name of Buyer, to the following address:

[Insert address]]

All share certificates or book entry transfers issued pursuant to the foregoing instructions shall bear a legend in substantially the following form:

> THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR CONFIRMATION HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF ("TRANSFERRED") EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER. THE

SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS OF A STOCKHOLDERS AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY AND IS AVAILABLE WITHOUT CHARGE UPON WRITTEN REQUEST THEREFOR. THE STOCKHOLDERS AGREEMENT CONTAINS RESTRICTIONS ON THE SALE OR TRANSFER OF SUCH SECURITIES. THE HOLDER OF THESE SHARES, BY ACCEPTANCE OF THIS CERTIFICATE OR CONFIRMATION, AGREES TO BE BOUND BY ALL OF THE PROVISIONS OF THEAFORESAID AGREEMENT.

Each of the undersigned hereby represents and warrants that it has been authorized to execute this Joint Release Notice. This Joint Release Notice may be signed in counterparts.

[*signature page follows*]

BUYER:

NN, INC.

By: _____
Name:
Title:

SHAREHOLDER REPRESENTATIVES:

NEWPORT GLOBAL ADVISORS, L.P.

By: _____
Name:
Title:

JOHN C. KENNEDY

_____

EXHIBIT B

FORM OF TRANSFER AGENT NOTICE

To: [**Computershare NA**]
as Transfer Agent
[ ]
Attn:

This Transfer Agent Notice is issued as of the day of , [ ], pursuant to Section of that certain Escrow Agreement dated as of [ ], 2014 (the "**Escrow Agreement**"), by and among (i) NN, Inc., a Delaware corporation (the "**Buyer**"), (ii) John C. Kennedy ("**Kennedy**"), in his capacity as a Shareholder Representative and in his individual capacity, (iii) Newport Global Advisors, L.P., a Delaware limited partnership ("**Newport**"), solely in its capacity as a Shareholder Representative (together with Kennedy in his capacity as a Shareholder Representative, the "**Shareholder Representatives**"), and (iv) Computershare Trust Company, N.A., as Escrow Agent thereunder (the "**Escrow Agent**"). Capitalized terms herein shall have the meaning ascribed to them in the Escrow Agreement.

[The Escrow Agent hereby instructs the Transfer Agent to issue to Kennedy [ ] shares of Buyer Common Stock, in the form of [stock certificates **OR** book-entry transfer] in the name of Kennedy, to the following address:

[Insert address]]

OR

[The Escrow Agent hereby instructs the Transfer Agent to issue to Buyer [ ] shares of Buyer Common Stock, in the form of [stock certificates **OR** book-entry transfer] in the name of Buyer, to the following address:

[Insert address]]

All share certificates or book entry transfers issued pursuant to the foregoing instructions shall bear a legend in substantially the following form:

> THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR CONFIRMATION HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF ("TRANSFERRED") EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER. THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS OF A STOCKHOLDERS AGREEMENT BETWEEN THE COMPANY AND THE

STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY AND IS AVAILABLE WITHOUT CHARGE UPON WRITTEN REQUEST THEREFOR. THE STOCKHOLDERS AGREEMENT CONTAINS RESTRICTIONS ON THE SALE OR TRANSFER OF SUCH SECURITIES. THE HOLDER OF THESE SHARES, BY ACCEPTANCE OF THIS CERTIFICATE OR CONFIRMATION, AGREES TO BE BOUND BY ALL OF THE PROVISIONS OF THE AFORESAID AGREEMENT.

The undersigned hereby represents and warrants that it has been authorized to execute this Transfer Agent Notice.

[*signature page follows*]

ESCROW AGENT:

COMPUTERSHARE TRUST COMPANY, N.A.

By: _____
Name:
Title:

EXHIBIT 10.4

INDEMNITY AGREEMENT

This Indemnity Agreement (this "***Agreement***") is made and entered into as of August 29, 2014, by and among NN, Inc., a Delaware corporation ("***Buyer***") and all of the shareholders as set forth on the signature page hereto (the "***Shareholders***") of Autocam Corporation, Inc., a Michigan corporation (the "***Company***"). Buyer and the Shareholders are each referred to herein as a "***Party***" and, collectively, as the "***Parties***."

RECITALS

WHEREAS, the Shareholders own 100% of the capital stock of the Company;

WHEREAS, Company and Buyer are parties to that certain Merger Agreement, dated as of July 18, 2014, pursuant to which Company has agreed to merge with a wholly owned subsidiary of the Buyer; and

WHEREAS, it is a condition precedent to Closing under the Merger Agreement that the Parties enter into this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I
EFFECTIVE DATE; DEFINED TERMS

Section 1.1. Effective Date. Notwithstanding anything in this Agreement to the contrary, the Parties acknowledge and agree that all of the obligations of each Party hereunder shall not be effective or otherwise binding on such Party unless and until the Closing under the Merger Agreement occurs. In the event that the Merger Agreement is terminated prior to the Closing, this Agreement shall immediately terminate and be of no further force or effect upon the termination of the Merger Agreement, without further action by any Party.

Section 1.2. Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Merger Agreement.

ARTICLE II
INDEMNIFICATION AND WAIVER

Section 2.1. Indemnification.

(a) After the Closing, if Losses indemnifiable by the Shareholders pursuant to Article VIII of the Merger Agreement exceed the then-current balance of the Escrow Fund (valued at the Agreed Stock Value for each Kennedy Share held therein), each Shareholder, severally, and not jointly, in proportion to their Pro-Rata Share, agrees to indemnify and hold harmless the Buyer Indemnified Parties for such excess Losses in accordance with Section 8.05(a) of the Merger Agreement and subject to the limitations set forth in Article VIII of the Merger Agreement.

(b) To the extent Losses indemnifiable by the Shareholders pursuant to Article VIII of the Merger Agreement exceed the then-current balance of the Escrow Fund (valued at the Agreed Stock Value for each Kennedy Share held therein), the Buyer Indemnified Party will deliver a Claims Notice to the Shareholder Representatives, on behalf of the Shareholders, promptly upon its discovery of any matter for which the Shareholders may be liable to the Buyer Indemnified Party under the Merger Agreement that does not involve a Third Party Claim, which Claims Notice shall (i) describe such claim in reasonable detail and state the amount or estimated amount of Losses, (ii) state that the Buyer Indemnified Party has paid or properly accrued Losses or anticipates in good faith that it will incur liability for Losses for which such Buyer Indemnified Party is entitled to indemnification pursuant to the Merger Agreement and (iii) if paid or accrued, state the date such item was paid or accrued. The Buyer Indemnified Party shall reasonably cooperate and assist the Shareholders in determining the validity of any claim for indemnity by the Buyer Indemnified Party and in otherwise resolving such matters. Such assistance and cooperation shall include providing reasonable access to and copies of information, records and documents relating to such matters, furnishing employees to assist in the investigation, defense and resolution of such matters and providing legal and business assistance with respect to such matters. The Party requesting assistance shall pay the reasonable, out-of-pocket expenses of all Persons providing such assistance.

(c) Upon the agreement by the Shareholder Representatives and the Buyer Indemnified Party or as finally determined by a court of competent jurisdiction (a "***Judgment***") in respect of any Claims Notice, if Losses indemnifiable by the Shareholders pursuant to the Merger Agreement exceed the then-current balance of the Escrow Fund (valued at the Agreed Stock Value for each Kennedy Share held therein), each Shareholder shall pay to Buyer his or its Pro Rata Share of such excess Losses payable in accordance with such agreement or such Judgment, subject to the limitations set forth in Article VIII of the Merger Agreement, and pursuant to Section 8.08 of the Merger Agreement. Nothing in the Agreement shall require the Buyer to provide a Claims Notice or request indemnification from any specific Shareholder or all Shareholders with respect to a specific Claims Notice.

(d) In the event that Buyer claims indemnification under the Merger Agreement and this Section 2.1 relating to a Third Party Claim, the Parties shall apply the procedures set forth in Section 8.06 of the Merger Agreement.

(e) Notwithstanding anything to the contrary in this Agreement or the Merger Agreement, in the event any Losses payable to a Buyer Indemnified Party pursuant to Article VIII of the Merger Agreement exceed the then-current balance of the Escrow Fund (valued at the Agreed Stock Value for each Kennedy Share held therein), Kennedy shall have the right, in his sole discretion, to satisfy his Pro-Rata Share of any such Losses by transferring to the Buyer Indemnified Party ownership of such portion of the Kennedy Shares (valued at the Agreed Stock Value for each Kennedy Share) equal in value to his Pro-Rata Share of any such Losses. Kennedy and the Buyer will promptly provide the necessary instructions to the Buyer's transfer agent for the transfer of such Kennedy Shares.

Section 2.2. Waiver and Existing Shareholder Agreement. The undersigned Shareholders each hereby waive all rights under and with respect to the Existing Shareholder Agreement and agree that as of the Closing Date, the Existing Shareholder Agreement shall be terminated and be of no further force and effect.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF SHAREHOLDERS AND BUYER

Each Shareholder hereby represents and warrants to Buyer, and Buyer hereby represents and warrants to each Shareholder, as follows:

Section 3.1. Organization and Authority; Binding Obligations. Such Party, if an entity, is a company duly organized and validly existing under the laws of its jurisdiction of formation. Such Party has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by such Party and, assuming this Agreement constitutes the valid and binding obligations of the other Parties hereto, constitutes its valid and binding obligation, enforceable against it in accordance with its terms, subject, as to enforceability of remedies, to limitations imposed by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the enforcement of creditors' rights generally and to general principles of equity.

Section 3.2. Non-Contravention; Consents. Neither the execution and delivery by such Party of this Agreement, nor the performance by such Party of its obligations hereunder conflicts with or will result in a breach of the organizational documents of such Party, if an entity, or of any applicable law or regulation, or any order, writ, injunction or decree of any court or governmental authority or agency, or any agreement or instrument to which it is a party or by which it is bound or to which it is subject, or constitute a default under any such agreement or instrument. All corporate or similar company action required to authorize the execution, delivery and performance of this Agreement by such Party have been duly obtained and are in full force and effect.

Section 3.3. Certain Actions and Proceedings. There are no pending or, to such Party's knowledge, threatened actions, suits or proceedings against such Party or affecting it or its properties before or by any court or administrative agency which, if adversely determined, would adversely affect its ability to perform its obligations under this Agreement.

ARTICLE IV
MISCELLANEOUS

Section 4.1. Entire Agreement. Except for the provisions of the Merger Agreement and the Escrow Agreement, this Agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof. Nothing herein shall be deemed to supersede, amend or modify the Merger Agreement or Escrow Agreement.

Section 4.2. Amendment. This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each Party.

Section 4.3. Assignment; Successors and Assigns. This Agreement may not be assigned by any Party without the prior written consent of the other Party, and any attempt to do so will be void. This Agreement is binding upon, inures to the benefit of and is enforceable by the Parties and their respective successors and assigns.

Section 4.4. Headings. The headings used in this Agreement have been inserted for convenience of reference only and do not define or limit the provisions hereof.

Section 4.5. Invalid Provisions. If any provision of this Agreement other than Section 1.1 is held to be illegal, invalid or unenforceable under any present or future Law, and if the rights or obligations of any Party under this Agreement will not be materially and adversely affected thereby and such provision will be fully severable, this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom and in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

Section 4.6. Counterparts; Facsimile/PDF. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. This Agreement, and any amendments hereto or, to the extent signed and delivered by means of a facsimile machine or electronic transmission in portable document format (pdf), shall be treated in all manner and respects as an original and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party, each other Party shall re-execute original forms thereof and deliver them to the other Party.

Section 4.7. Governing Law; Venue and Jurisdiction.

(a) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

(b) All actions or proceedings arising in connection with this Agreement shall be tried and litigated exclusively the Court of Chancery of the state of Delaware (unless the Court of Chancery of the state of Delaware declines to accept jurisdiction over a particular matter, in which case any state or federal court in the state of Delaware). The aforementioned choice of venue is intended by the Parties to be mandatory and not permissive in nature, thereby precluding the possibility of litigation between the Parties with respect to or arising out of this Agreement in any jurisdiction other than that specified in this paragraph. Each Party hereby waives any right it may have to assert the doctrine of forum non conveniens or similar doctrine or to object to venue with respect to any proceeding brought in accordance with this paragraph, and stipulates that the Court of Chancery of the state of Delaware (unless the Court of Chancery of the state of Delaware declines to accept jurisdiction over a particular matter, in which case any state or federal court in the state of Delaware) shall have in personam jurisdiction over each of them for the purpose of litigating any such dispute, controversy or proceeding. Each Party

hereby irrevocably waives all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement or the actions of such Party in the negotiation, administration, performance and enforcement hereof.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the duly authorized officer of each Party as of the date first written above.

NN, INC.

/s/ James H. Dorton

Name: James H. Dorton
Title: Senior Vice President of Corporate Development and Chief Financial Officer

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ John C. Kennedy
John C. Kennedy

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

NEWPORT GLOBAL OPPORTUNITIES FUND, L.P.

By: NEWPORT GLOBAL ADVISORS, L.P.

By: /s/ Ryan Langdon
Ryan Langdon
Its: Sr. Managing Director

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ John R. Buchan
John R. Buchan

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Eduardo Renner de Castilho
Eduardo Renner de Castilho

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Michael J. Clay
Michael J. Clay

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Karl P. Cooper
Karl P. Cooper

Address: _____

_____

Telephone Number: _____

Signature Page of Karl P. Cooper to Indemnity Agreement

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Robert W. Fraser
Robert W. Fraser

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Edward W. Hekman
Edward W. Hekman

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Thomas K. O'Mara
Thomas K. O'Mara

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Gregory L. Parker
Gregory L. Parker

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Chris Qualters
Chris Qualters

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Mark R. Scott
Mark R. Scott

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Brian L. Simon
Brian L. Simon

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Fabien Trincat
Fabien Trincat

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Mike VandeVusse
Mike VandeVusse

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Warren A. Veltman
Warren A. Veltman

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Paul Slagh

Rising Tide Capital, LLC
By: Paul Slagh
Its Sole Manager

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ David P. Tomick

David P. Tomick Revocable Trust
By: David P. Tomick
Its Sole Trustee

Address: _____

_____

Telephone Number: _____

IN WITNESS WHEREOF the undersigned has executed this Agreement as a "Shareholder" as of the date first written above.

/s/ Michael Mainelli

Michael Mainelli Revocable Trust
By: Michael Mainelli
Its Sole Trustee

Address: _____

_____

Telephone Number: _____

EXHIBIT 10.5

NONCOMPETITION AND NONDISCLOSURE AGREEMENT

THIS NONCOMPETITION AND NONDISCLOSURE AGREEMENT (this "Agreement") is entered into and effective as of July 18, 2014 between NN, Inc., a Delaware corporation ("Company"), and John C. Kennedy, an individual ("Kennedy").

RECITALS

WHEREAS, Company and Autocam Corporation, a Michigan Corporation ("Autocam"), have entered into that certain Agreement and Plan of Merger dated as of the date hereof (the "Merger Agreement"), under which PMC Global Acquisition Corporation, a Michigan corporation and a wholly owned subsidiary of the Company, will merge with and into Autocam, and Autocam will continue as a wholly owned subsidiary of the Company (the "Merger");

WHEREAS, Kennedy owns a majority of shares of Autocam before the Merger, received consideration from the Company in connection with the Merger, and is a stockholder of the Company;

WHEREAS, Autocam engages in the precision metal components business for the transportation industry (the "Autocam Business");

WHEREAS, the Company engages in the precision metal components business for the automotive industry, aerospace industry, industrial machinery, precision shafts, small tool components, and other industrial and consumer products using precision metal components and assemblies (the "Company Business") throughout the world;

WHEREAS, Kennedy has had access to knowledge of Autocam's trade secrets and other confidential and proprietary information and will have access to knowledge of the Company's trade secrets and other confidential and proprietary information and that it is of vital importance to the success of the Company for Kennedy (i) not to compete against the Company and its business and activities for a specified period of time after the Merger and (ii) not to disclose Company's trade secrets and other proprietary information; and

WHEREAS, capitalized terms not defined herein shall have the meaning ascribed to them in the Merger Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows

1. **Noncompetition Covenants**. Kennedy covenants and agrees:

(a) For a period of three (3) years commencing on the Closing Date (the "Restricted Period"), Kennedy shall not, nor shall Kennedy permit any of his Affiliates, directly or indirectly, (i) engage in or assist others in engaging in the Autocam Business; (ii) have an interest in any Person that engages directly or indirectly in the Autocam Business in any capacity, including as a partner, shareholder, member, employee, principal, agent, trustee, or consultant; or (iii) intentionally interfere in any material respect with the business relationships (whether formed before or after the date of this Agreement) between the Company and customers or suppliers of the Company. Notwithstanding the foregoing, Kennedy may own, directly, or indirectly, solely as an investment, securities of any Person traded on any national securities exchange if Kennedy is not a controlling Person of, or a member of a group which controls, such Person and does not, directly or indirectly, own five percent (5%) or more of any class of securities of such Person.

(b) During the Restricted Period, Kennedy shall not permit any of its Affiliates to, directly or indirectly, hire or solicit any employee of the Company or encourage any such employee to leave such employment or hire any such employee who has left such employment, except pursuant to a general solicitation which is not directed specifically to any such employees; *provided, that* nothing in this Section 1 shall prevent Kennedy or any of his Affiliates from hiring (i) any employee whose employment has been terminated by the Company before the Merger, (ii) any employee whose employment has been terminated by the Company after the Merger one-hundred eighty (180) days from the date of termination of employment; or (iii) Jesse Miramontes (a current employee of the Company) and any Kennedy family member (including, without limitation, Nancy Kennedy (wife) or John C. Kennedy, IV (son) who are currently employed by the Company).

(c) During the Restricted Period, Kennedy shall not permit any of his Affiliates to, directly or indirectly, solicit or entice, or attempt to solicit or entice, any clients or customers of the Company or potential clients or customers of the Company for purposes of diverting their business or services from the Company.

(d) During the Restricted Period, Kennedy shall provide written notice as soon as reasonably possible (it being agreed that ninety (90) days prior written notice is acceptable) before (i) Kennedy or any of his Affiliates begin to engage in the Company Business excluding the medical device business or (ii) Kennedy or any of his Affiliates enter into a transaction to acquire the stock or substantially all of the assets of any Person that engages in the Company Business excluding the medical device business.

(e) Kennedy acknowledges that the restrictions contained in this Section are reasonable and necessary to protect the legitimate interests of the Company. In the event that any covenant contained in this Section should ever be adjudicated to exceed the time, geographic, product, or service, or other limitations permitted by applicable law in any jurisdiction, then any court is expressly empowered to reform such covenant, and such covenant shall be deemed reformed, in such jurisdiction to the maximum time, geographic, product or service, or other limitations permitted by applicable law. The covenants contained in this Section and each provision hereof are severable and distinct covenants and provisions. The invalidity or unenforceability of any such covenant or provision as written shall not invalidate or render unenforceable the remaining covenants or provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such covenant or provision in any other jurisdiction.

(f) If Kennedy violates any of the provisions of this Section 1, the computation of the time period provided in this Section 1 shall be tolled from the first date of the breach until (i) the date judicial relief is obtained by the Company, (ii) the Company states in writing that it will seek no judicial relief for said violation, or (iii) Kennedy provides satisfactory evidence to the Company that such breach has been terminated.

2. **Non-Disclosure Covenants.**

(a) Kennedy covenants and represents that Kennedy has no interest in or claim to any information, whether or not in writing, of a private, secret, or confidential nature concerning the Company or Autocam (collectively, the "Proprietary Information"). Except as may otherwise be required by law, Kennedy agrees not to, without the Company's prior written consent, (i) disclose or transfer any Proprietary Information to any Person other than the Company or (ii) use any Proprietary Information for any unauthorized purpose, either during the term of this Agreement or the Restricted Period, unless and until such Proprietary Information has become available to the public generally without fault by Kennedy.

(b) Kennedy agrees that the portions of all files, letters, memoranda, reports, records, data, disks, electronic storage media, sketches, drawings, notebooks, program listings, or other written, photographic, or tangible material containing Proprietary Information (collectively, "Records"), whether created by Kennedy or others, which shall come into Kennedy's custody or possession during the Restricted Period shall be and are the exclusive property of Company to be used by Kennedy only in the performance of his or her duties for the Company. All such Records or copies thereof in Kennedy's custody or possession shall be delivered to the Company (i) upon any request by the Company and, in any event, (ii) upon the termination of the Restricted Period. After any such delivery, Employee shall not retain any such Records, copies thereof, or any other tangible property of Company.

(c) Kennedy agrees that his obligations under Sections 2(a) and 2(b) above also extend to such types of information, know-how, records, and other tangible property of the Company's customers, suppliers, or other third parties which may have disclosed or entrusted the same to Company or Kennedy in the course of Company's business.

3. **Other Agreements; Indemnification**. Kennedy hereby represents that, except as he has disclosed in writing to Company, Kennedy is not bound by the terms of any agreement with any previous employer or other party to refrain from (i) competing, directly or indirectly, with the business of such previous employer or any other party or (ii) using or disclosing any trade secret or confidential or proprietary information in the course of the Restricted Period. Kennedy further represents that his performance of all the terms of this Agreement does not and will not breach any agreement to keep in confidence proprietary information, knowledge, or data acquired by Kennedy in confidence or in trust prior to the date of the Restricted Period, and Kennedy will not disclose to the Company or induce the Company to use any confidential or proprietary information or material belonging to any previous employer or others. Kennedy hereby indemnifies and agrees to defend and hold the Company harmless from and against any and all damages, liabilities, losses, costs, and expenses (including, without limitation, attorneys' fees and the costs of investigation) resulting or arising directly or indirectly from any breach of the foregoing representations.

4. **Necessity of Covenants; Injunctive Relief**. Kennedy acknowledges that a breach or threatened breach of this Agreement would give rise to irreparable harm to the Company, for which monetary damages would not be an adequate remedy, and hereby agrees that in the event of a breach or a threatened breach by Kennedy of any such obligations, the Company shall, in addition to any and all other rights and remedies that may be available to it in respect of such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance, and any other relief that may be available from a court of competent jurisdiction.

5. **No Employment Contract**. Employee understands that this Agreement does not constitute a contract of employment by the Company.

6. **Company Acknowledgement of Kennedy's Conduct of Medical Device Business**. The Company acknowledges that Kennedy is engaged, and will continue to engage, in the manufacture and sale of medical devices (the "Medical Device Business") utilizing processes, know-how and precision machining substantially similar to those utilized by the Company in connection with the Autocam Business. The Company agrees that nothing contained herein shall in any way limit Kennedy's ability to engage in the Medical Device Business or to utilize such processes, know-how and precision machining in connection with such Medical Device Business.

7. **General**.

(a) With respect to the covenants and representations set forth in Sections 1, 2, and 3 of this Agreement, the "Company" shall include (i) any corporation, partnership, limited liability company,

or other business entity of which an aggregate of 50% or more of the outstanding voting stock, membership interests, or other ownership interests are at any time directly or indirectly owned by the Company, (ii) Autocam, and (iii) the Subsidiaries.

(b) This Agreement shall be governed by and construed and interpreted in accordance with the substantive laws of the state of Delaware, without regard to the choice or conflict of law rules of such state.

(c) In the event any suit or proceeding against Kennedy to enforce any of the provisions of this Agreement or on account of any damages sustained (or alleged to have been sustained) is brought by the Company by reason of Kennedy's violation or alleged violation of any of the provisions of this Agreement, the parties agree that, in addition to other costs and damages, all reasonable costs and attorneys' fees incurred by the party prevailing in such action shall be paid by the other party.

(d) This Agreement shall be effective as of the Closing Date of the Merger. If the Closing does not occur, this Agreement shall be void and of no further force and effect and there shall be no liability on the part of any party hereto, except that the provisions of Section 2 shall survive. The duties and obligations of Kennedy, with respect to any rights accruing to Company under this Agreement during the term of the Restricted Period and thereafter, shall survive any termination of the Restricted Period.

(e) This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

(f) All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given (i) when delivered by hand (with written confirmation of receipt); (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (iii) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient or (iv) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses

If to Company, to:

NN, Inc.
2000 Waters Edge Drive
Johnson City, TN 37604
Attention: James H. Dorton
Facsimile: 423-743-7670
Email: james.dorton@nninc.com

With a copy to (which shall not constitute notice):

Husch Blackwell LLP
4801 Main St., Suite 1000
Kansas City, MO 64112
Attention: John D. Moore
Facsimile: 816 983-8000
Email: john.moore@huschblackwell.com

If to Kennedy, to:

John C. Kennedy
4162 East Paris Avenue, SE
Kentwood, MI 49512
Facsimile No.: 616-698-6876
Email: JKENNEDY@Autocam.com

With a copy to (which shall not constitute notice):

Law Weathers, PC
333 Bridge Street, Suite 800
Grand Rapids, MI 49504
Attention: Tony Barnes
Facsimile: 616-913-1222
Email: tbarnes@lawweathers.com

(g) This Agreement embodies the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter.

(h) This Agreement shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors, legal representatives, and permitted assigns.

(i) The headings used in this Agreement are for convenience only, do not constitute a part of this Agreement, and shall not be used as an aid to the interpretation of this Agreement.

(j) Each party will do all acts and things and execute all documents and instruments which the other party reasonably requests in order to carry out or give further effect to the provisions of this Agreement.

(k) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

[*signature page follows*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

NN, INC.

By: /s/ Richard D. Holder
Name: Richard D. Holder
Title: Chief Executive Officer and President

JOHN C. KENNEDY

/s/ John C. Kennedy

EXHIBIT 10.6

TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this "Agreement") by and between Autocam Corporation, a Michigan corporation ("Autocam") and Autocam Medical Devices, LLC, a Michigan limited liability company ("Medical") is effective as of the Closing (as such term is defined in the Merger Agreement (as defined below)). Autocam and Medical are sometimes referred to herein individually as a "Party" and together as the "Parties."

RECITALS

WHEREAS, prior to the execution of this Agreement, Autocam and Medical were Affiliates of each other and Autocam has provided certain sales and marketing, information technology, accounting, finance, corporate management, human resources and other related support services to Medical (the "Services");

WHEREAS, Autocam has entered into an Agreement and Plan of Merger dated July 18, 2014 (the "Merger Agreement"), pursuant to which, among other things, a subsidiary of NN, Inc. will merge with and into Autocam and Autocam will become a wholly-owned subsidiary of NN, Inc. and will no longer be an Affiliate of Medical;

WHEREAS, the Parties have agreed to enter into this Agreement for Autocam to, during the Transition Period (as hereinafter defined), continue to provide the Services to Medical, subject to the terms and conditions set forth herein;

WHEREAS, this Agreement is being entered into pursuant to the terms of the Merger Agreement, and the execution of this Agreement by the Parties is a condition precedent to the Closing of the transactions contemplated by the Merger Agreement; and

WHEREAS, capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Merger Agreement.

NOW, THEREFORE, in consideration of the agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

TRANSITION SERVICES

1.1 Transition Services. Subject to the terms and conditions set forth in this Agreement, during the Transition Period (as defined in Section 1.2 below) and for any month for which Medical exercises its option to extend, Autocam shall continue to provide each of the Services that it has provided to Medical prior to the Closing Date in each case consistent with past practice (the "Transition Services"). Autocam shall provide the Transition Services with at least the same degree of care, skill, prudence, quality, level and efficiency as was provided by Autocam to Medical for the Services immediately prior to the Closing consistent with past practice. Autocam shall not retain any third-party service providers to provide the Transition Services without the prior written consent of Medical. The Parties agree to reasonably cooperate

with each other in all matters relating to the provision and receipt of the Transition Services. Medical shall provide to Autocam, in a timely manner, all information, access to facilities, personnel, assets and other assistance reasonably requested by Autocam to provide the Transition Services. The Transition Services shall be provided in compliance with applicable Laws.

1.2 Term and Termination of Transition Services. Subject to earlier termination as provided in Article V hereto or as otherwise extended pursuant to this Section 1.2, the term of this Agreement shall commence as of the Closing and shall terminate upon the date which is twelve (12) months after the Closing Date (the "Transition Period"). Notwithstanding anything contained herein to the contrary, Medical shall have the option, upon prior written notice to Autocam, to extend this Agreement with respect to the Transition Services for an additional number of months (not to exceed twelve (12) additional months after the end of the Transition Period) as requested by Medical at the rate of the Transition Service Fee (as defined below).

ARTICLE II

PAYMENT FOR TRANSITION SERVICES

2.1 Subject to Section 1.2 and Article V, Medical shall pay Autocam a fee of $62,500.00 per month for the Transition Services, payable in arrears within thirty (30) days after the end of each month (the "Transition Service Fee", as may be reduced pursuant to Section 5.3) during the Transition Period and for any month for which Medical exercises its option to extend. For the avoidance of doubt, the Transition Service Fee shall compensate Autocam for paying all salary, benefits, income tax, social security taxes, unemployment compensation, workers' compensation and other employment-related expenses incurred with respect to employees or contractors of Autocam used to provide the Transition Services.

ARTICLE III

CONFIDENTIALITY

3.1 Each Party has and will have access to certain oral and written information concerning the other Party and its business, products, services and records ("Confidential Information"); provided, that, "Confidential Information" will not include such information that can be shown to have been (a) in the public domain through no fault of such Party or its Affiliates or (b) later lawfully acquired by such Party from sources other than those related to it being a party to this Agreement or providing or receiving the Transition Services. Each Party agrees, both during the term of this Agreement and thereafter, to hold the other Party's Confidential Information in confidence and to exercise diligence in protecting and safeguarding such information, unless compelled to disclose such Confidential Information by Law. Without limiting the generality of the foregoing, neither Party will use any of the Confidential Information for any purpose other than carrying out its obligations under this Agreement. Notwithstanding the foregoing, the Parties acknowledge and agree that nothing in this Agreement shall limit John C. Kennedy's ability to use any Confidential Information in accordance with Section 6 of the Noncompetition and Nondisclosure Agreement, dated as of July 18, 2014, by and between John C. Kennedy and NN, Inc.

3.2 Autocam shall, and shall cause its Representatives to, protect the Confidential Information of Medical by using the same degree of care to prevent the unauthorized disclosure of such as Autocam uses to protect its own confidential information of a like nature, and shall be liable for any breach by any of its Representatives of this Section 3.2.

3.3 Each Party shall comply with all applicable state, federal and foreign privacy and data protection Laws that are or that may in the future be applicable to the provision of Transition Services hereunder.

ARTICLE IV

OWNERSHIP

4.1 All work product that is created or developed by Autocam or its Affiliates during the course of or as part of the Transition Services and all Intellectual Property rights therein that primarily relate to the Transition Services provided hereunder (the "Works") shall be owned by and shall be the exclusive property of Medical. Autocam acknowledges and agrees that, to the fullest extent allowed by Law, all of the Works are "works made for hire," as that phrase is defined in the Copyright Revision Act of 1976 (17 U.S.C. § 101), for Medical. Autocam shall retain ownership of all other work product.

4.2 To the extent that any such Works do not qualify for any reason as works made for hire, Autocam hereby irrevocably assigns to Medical any and all of its right, title and interest in and to the Works.

4.3 Medical hereby grants Autocam a limited nontransferable, revocable license, without the right to sublicense, to use the Intellectual Property owned by Medical solely to the extent necessary for Autocam to perform its obligations hereunder during the Term. All right, title and interest in and to the Intellectual Property owned by Medical not expressly granted herein are reserved by Medical.

4.4 Autocam hereby grants to Medical a royalty-free, non-exclusive, irrevocable, perpetual and sublicensable right and license worldwide to use all information developed or used during the course of or as part of the Transition Services provided hereunder.

ARTICLE V

TERMINATION

5.1 Termination upon Material Breach. In the event of any material breach of any provision of this Agreement, the non-defaulting Party shall give the defaulting Party written notice, and such defaulting Party shall have fifteen (15) calendar days after receiving such notice to cure the breach to the satisfaction of the non-defaulting Party within. If such defaulting Party does not cure such breach within such time frame, the other Party may, in addition to its other rights and remedies hereunder, elect to terminate this Agreement by giving written notice of such election to the defaulting Party.

5.2 Bankruptcy Termination. Either Party shall have the right to terminate this Agreement immediately upon written notice to the other Party if the other Party: (a) makes an assignment for the benefit of creditors; (b) has an order for relief under Titles 7 or 11 of the United States Bankruptcy Code entered against it; (c) has a trustee or receiver appointed by any court for all or substantially all of its assets; (d) files a voluntary petition in bankruptcy; (e) consents to an involuntary petition in bankruptcy; or (f) fails to vacate an involuntary petition in bankruptcy within sixty (60) days from the date of entry thereof.

5.3 General Termination. Medical shall have the right, for any reason or for no reason, upon prior written notice to Autocam, to direct that any or all of the Transition Services be terminated effective on a date established by Medical that is prior to the end of the Transition Period (the "Termination Right"). The exercise of the Termination Right shall not (a) relieve Autocam of its obligations to provide, nor cause the termination of, the remaining Transition Services in accordance with the terms of this Agreement or (b) cause a termination of this Agreement or relieve Medical of its obligation to pay the full amount of the Transition Service Fee, subject to the following sentence, during the Transition Period and for any month for which Medical exercises its option to extend. In the event that a proposed termination of a Transition Service will, as reasonably agreed by Autocam, result in a corresponding reduction in Autocam's expenses, the Transition Service Fee shall be reduced by an amount to be agreed between the Parties.

5.4 Payment for Transition Services Before Termination. In the event of a termination of this Agreement, Autocam shall be entitled to receive payment, within thirty (30) days after the effective date of such termination, of all accrued and unpaid Transition Service Fees through the date of termination, prorated for partial months.

5.5 Survival. The provisions of Article III and Article VI of this Agreement shall survive any termination of this Agreement. Termination of this Agreement shall not relieve either Party of any liability to the other Party for any breach or nonfulfillment of any covenant or agreement contained in this Agreement occurring prior to such termination.

ARTICLE VI

INDEMNIFICATION

6.1 Indemnification. Each Party shall indemnify, defend and hold harmless the other Party and its successors, officers, directors, agents, and employees from and against any and all damages, liabilities, losses, claims, actions and expenses arising from the first Party's (a) fraud, gross negligence or willful misconduct or (b) action or inaction which causes material breach of this Agreement.

6.2 Third-Party Claims. If any Party receives notice of the assertion of any third-party claim with respect to which a Party is or may be obligated under this Agreement to provide indemnification, such Party shall give the other Party notice thereof promptly after becoming aware of such third-party claim; provided, however, that the failure to give notice as provided in this Section 6.2 shall not relieve any Party of its obligations under this Section 6.2, except to the extent that such Party is actually prejudiced by such failure to give notice. Such notice shall describe such third-party claim in reasonable detail.

ARTICLE VII

REPRESENTATIONS AND WARRANTIES

7.1 Representations and Warranties of Autocam. Autocam represents and warrants to Medical as follows:

(a) Autocam is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Michigan and has all requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder.

(b) This Agreement has been duly and validly authorized, executed and delivered by Autocam and no additional proceedings on the part of Autocam are necessary to authorize the consummation of this Agreement or the transactions contemplated hereby.

(c) Assuming this Agreement constitutes a valid and binding agreement of Medical, this Agreement constitutes a valid and binding agreement of Autocam, enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(d) The execution, delivery and performance by Autocam of this Agreement and the consummation of the transactions contemplated hereby do not and will not (i) violate or conflict with the organizational documents of Autocam, (ii) violate, conflict with or result in a default under, or constitute an event that, whether after the giving of notice or lapse of time or both, would result in a violation, conflict or default under, any applicable Law or (iii) violate or contravene any Order to which Autocam is a party or by which it is bound.

7.2 Representations and Warranties of Medical. Medical represents and warrants to Autocam as follows:

(a) Medical is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Michigan and has all requisite limited liability company power and authority to enter into this Agreement and to perform its obligations hereunder.

(b) This Agreement has been duly and validly authorized, executed and delivered by Medical and no additional proceedings on the part of Medical are necessary to authorize the consummation of this Agreement or the transactions contemplated hereby.

(c) Assuming this Agreement constitutes a valid and binding agreement of Autocam, this Agreement constitutes a valid and binding agreement of Medical, enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(d) The execution, delivery and performance by Medical of this Agreement and the consummation of the transactions contemplated hereby do not and will not (i) violate or conflict with the organizational documents of Medical, (ii) violate, conflict with or result in a default under, or constitute an event that, whether after the giving of notice or lapse of time or both, would result in a violation, conflict or default under, any applicable Law or (iii) violate or contravene any Order to which Medical is a party or by which it is bound.

ARTICLE VIII

COVENANTS

8.1 Third-Party Consents. Autocam agrees that it will identify and obtain, at Autocam's cost and expense, all third-party licenses or consents required to perform the Transition Services as provided for hereunder.

8.2 Compliance with Laws. Each Party shall comply, at its own expense, with the provisions of all Laws that may be applicable to the performance of this Agreement.

8.3 Additional Covenants. Each Party shall:

(a) not use, or attempt to access or interfere with, any communications systems, information technology systems or data used by the other Party, unless expressly authorized to do so under this Agreement;

(b) reasonably co-operate in any security arrangements which the other Party reasonably deems necessary to prevent or redress unauthorized access to systems and data; and

(c) reasonably cooperate with the other Party in the event of a security breach, to determine the timing and manner of (i) notification to affected customers, employees and/or agents, as applicable, and (ii) disclosures to Governmental Authorities, if appropriate.

8.4 Book and Records. Autocam agrees to maintain accurate records arising from or related to any Transition Services provided hereunder, including, without limitation, documentation produced in connection with the rendering of any Transition Service.

ARTICLE IX

OTHER PROVISIONS

9.1 Notices. Any notice or other communication required or permitted hereunder shall be in writing and shall be delivered personally, sent by facsimile transmission, sent by a nationally recognized overnight-delivery service, or sent by certified or registered mail, postage prepaid, return receipt requested. Any such notice shall be deemed given when so delivered personally or sent by facsimile transmission (with request of assurance of receipt in a manner customary for communication of such type) or, if mailed, on the date of actual receipt thereof or if sent by overnight delivery, on the next business day after deposit, as follows:

(a) if to Medical:

Autocam Medical Devices, LLC
4162 East Paris Ave. SE
Kentwood, MI 49512
Attention: John C. Kennedy
Facsimile: (616) 698-6876
Email: jkennedy@autocam-medical.com

and a copy to (which shall not constitute notice):

Law Weathers, PC
333 Bridge Street, Suite 800
Grand Rapids, MI 49504
Attention: Anthony Barnes, Esq.
Facsimile: (616) 913-1222
Email: tbarnes@lawweathers.com

(b) if to Autocam:

Autocam Corporation
4180 40th Street SE
Kentwood, MI 49512
Attention: Warren A. Veltman
Facsimile: (616) 698-6876
Email: wveltman@autocam.com

9.2 Contact List. Each Party shall designate an individual (the "Contract Representative") who shall be responsible for representing such Party in business dealings with the other Party regarding the Agreement in general and each category of Transition Services, and who shall be listed on Exhibit A. Each Party agrees to notify the other Party in writing (pursuant to the notice procedures set forth in Section 9.1 above) within two (2) weeks of a change of any of such Party's Contract Representative(s) and the Parties agree to amend and restate Exhibit A accordingly.

9.3 Internal Dispute Resolution. The Parties agree that, in the event of a dispute regarding this Agreement, they will work together in good faith to resolve the matter internally, including, but not limited to, escalating the dispute to the Contract Representatives set forth on Exhibit A, and, if the Contract Representatives are unable to resolve such matters within thirty (30) days thereafter, to the respective chief executive officers of each Party.

9.4 Relationship of Parties. Except as specifically provided herein, no Party shall, with respect to the subject matter of this Agreement (a) act or represent or hold itself out as having authority to act as an agent or partner of the other Party; or (b) in any way bind or commit

the other Party to any obligations or agreement. Nothing contained in this Agreement shall be construed as creating a partnership, joint venture, agency, trust, fiduciary relationship or other association of any kind, each Party being individually responsible only for its obligations as set forth in this Agreement, including for the supervision of its own employees. The Parties' respective rights and obligations hereunder shall be limited to the contractual rights and obligations expressly set forth herein on the terms and conditions set forth herein.

9.5 Entire Agreement. This Agreement and the Merger Agreement contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior discussions and agreements, written or oral, with respect hereto.

9.6 Waivers and Amendments. This Agreement may be amended, superseded, cancelled, renewed or extended, and the terms and conditions hereof may be waived, only by a written instrument signed by both Parties or, in the case of a waiver, by the Party waiving compliance. No delay on the part of any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof. No waiver on the part of any Party of any right, power or privilege hereunder, or any single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

9.7 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Michigan without giving effect to any choice or conflict of law provision or rule (whether of the State of Michigan or any other jurisdiction). ANY LEGAL SUIT, ACTION, OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE OTHER ANCILLARY AGREEMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY MAY BE INSTITUTED IN THE COURTS OF THE STATE OF MICHIGAN IN EACH CASE LOCATED IN THE COUNTY OF KENT, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION, OR PROCEEDING. SERVICE OF PROCESS, SUMMONS, NOTICE, OR OTHER DOCUMENT BY MAIL TO SUCH PARTY'S ADDRESS SET FORTH HEREIN SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION, OR OTHER PROCEEDING BROUGHT IN ANY SUCH COURT. THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUIT, ACTION, OR ANY PROCEEDING IN SUCH COURTS AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

9.8 Assignment. This Agreement shall inure to the benefit of, and be binding upon, the Parties hereto and their respective successors and permitted assigns, as the case may be; provided, however, that neither Party shall assign or delegate this Agreement or any of the rights or obligations created hereunder without the prior written consent of the other Party.

9.9 Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument.

9.10 Headings. The headings in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

9.11 Severability. This Agreement shall be deemed severable and the invalidity or unenforceability of any term or provision shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

AUTOCAM CORPORATION

By: /s/ Warren A. Veltman
Name: Warren A. Veltman
Title: CFO

AUTOCAM MEDICAL DEVICES, LLC

By: /s/ John C. Kennedy
Name: John C. Kennedy
Title: President

[Signature Page to Transition Services Agreement]

EXHIBIT A

REPRESENTATIVES

Medical Contract Representative
John C. Kennedy

Autocam Contract Representative
Warren A. Veltman

Exhibit 99.1

news

FINANCIAL
RELATIONS BOARD

RE: NN, Inc.
2000 Waters Edge Drive
Johnson City, TN 37604

FOR FURTHER INFORMATION:

AT THE COMPANY
Will Kelly
Vice President and Chief Administrative Officer
(423) 743-9151

AT FINANCIAL RELATIONS BOARD
Marilynn Meek
(General info)
212-827-3773

FOR IMMEDIATE RELEASE
September 2, 2014

NN, INC. COMPLETES ACQUISITION OF AUTOCAM CORPORATION

- **Closes $350 million term loan facility underwritten by Bank of America, N.A. Merrill Lynch, Pierce, Fenner & Smith Incorporated and KeyBank National Association and a $100 million asset backed revolver underwritten by KeyBank National Association and Bank of America, N.A.**
- **Becomes a top three global manufacturer of metal bearing and precision metal components**
- **John Kennedy Appointed to NN, Inc.'s Board of Directors**

Johnson City, Tenn, September 2, 2014 – NN, Inc. (Nasdaq: NNBR) today announced that it has completed its previously announced acquisition of Autocam Corporation for approximately $245.2 million in cash, $29.8 million in assumed debt and $25 million in stock. Autocam is a global leader in the engineering, manufacture and assembly of highly complex, system critical components for fuel systems, engines and transmission, power steering and electric motors. NN was advised on the transaction by KeyBanc Capital Markets, Inc.

In connection with the closing, NN obtained a new $350 million term loan facility underwritten by Bank of America, N.A. Merrill Lynch, Pierce, Fenner & Smith Incorporated and KeyBank National Association and a $100 million asset backed revolver that was underwritten by KeyBank National Association and Bank of America, N.A. The proceeds will be used to pay the cash portion of the purchase price, to repay existing indebtedness and to pay fees and expenses in connection with the transaction.

Additionally, NN announced that John Kennedy, founder and former Chief Executive Officer of Autocam has been appointed to serve on NN's board of directors.

With the completion of the transaction, NN becomes one of the top three global manufacturers of metal bearing and precision metal components with expected pro forma 2014 sales of over $675 million, more than 4,200 employees and 25 operations in the United States, Western Europe, Eastern Europe, South America and China. The anticipated 2014 sales do not include approximately $42 million in expected sales from a 49% Chinese joint venture accounted for under the equity method. Autocam will join NN's Precision Metal Components Segment forming a new, dedicated Autocam Precision Metal Components segment. The Autocam brand name will continue to be used to leverage its strength and reputation in the marketplace.

Richard Holder, President and Chief Executive Officer of NN, Inc. commented, "The sum of the combined strength of NN and Autocam creates a division that is much stronger than the individual parts and provides us with expanded opportunities to drive future growth and bring increased value to our shareholders. We will move forward with a clear focus to achieve a seamless integration that maximizes the many synergies that we have identified between these two great companies."

Mr. Holder continued, "Although this transaction is transformative to NN, it does not signal the end of our ongoing strategy to aggressively grow our business through strategic, profitable acquisitions that provide complementary resources and lines of business."

NN, Inc. manufactures and supplies high precision metal bearing components, industrial plastic and rubber products and precision metal components to a variety of markets on a global basis. Headquartered in Johnson City, Tennessee, NN has 25 manufacturing plants in the United States, Western Europe, Eastern Europe, South America and China.

Except for specific historical information, many of the matters discussed in this press release may express or imply projections of revenues or expenditures, statements of plans and objectives or future operations or statements of future economic performance. These, and similar statements, are forward-looking statements concerning matters that involve risks, uncertainties and other factors which may cause the actual performance of NN, Inc. and its subsidiaries to differ materially from those expressed or implied by this discussion. All forward-looking information is provided by the Company pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "assumptions", "target", "guidance", "outlook", "plans", "projection", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "potential" or "continue" (or the negative or other derivatives of each of these terms) or similar terminology. Factors which could materially affect actual results include, but are not limited to: general economic conditions and economic conditions in the industrial sector, inventory levels, regulatory compliance costs and the Company's ability to manage these costs, start-up costs for new operations, debt reduction, competitive influences, risks that current customers will commence or increase captive production, risks of capacity underutilization, quality issues, availability and price of raw materials, currency and other risks associated with international trade, the Company's dependence on certain major customers, and the successful implementation of the global growth plan including development of new products. Similarly, statements made herein and elsewhere regarding pending or completed acquisitions are also forward-looking statements, including statements relating to the anticipated closing date of an acquisition, the Company's ability to obtain required regulatory approvals or satisfy closing conditions, the costs

of an acquisition and the Company's source(s) of financing, the future performance and prospects of an acquired business, the expected benefits of an acquisition on the Company's future business and operations and the ability of the Company to successfully integrate recently acquired businesses.

For additional information concerning such risk factors and cautionary statements, please see the section titled "Risk Factors" in the Company's periodic reports filed with the Securities and Exchange Commission, including, but not limited to, the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013. Except as required by law, we undertake no obligation to update or revise any forward-looking statements we make in our press releases, whether as a result of new information, future events or otherwise.