

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 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): October 4, 2023

**PILGRIM'S PRIDE CORPORATION**

(Exact Name of registrant as specified in its charter)

**1-9273**

(Commission File Number)

**75-1285071**

(IRS Employer Identification No.)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**1770 Promontory Circle**  
**Greeley CO**  
(Address of principal executive offices)

**80634-9038**  
(Zip Code)

Registrant's telephone number, including area code: **(970) 506-8000**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class  
**Common Stock, Par Value \$0.01**

Trading Symbol  
**PPC**

Name of Exchange on Which Registered  
**The Nasdaq Stock Market LLC**

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01 Entry into a Material Definitive Agreement.**

On October 4, 2023 (the "Effective Date"), Pilgrim's Pride Corporation (the "Company") and certain of the Company's subsidiaries entered into a Revolving Syndicated Facility Agreement (the "RCF") with CoBank, ACB as administrative agent and collateral agent, and the other lenders party thereto. The RCF will replace the Fifth Amended and Restated Credit Agreement, dated as of August 9, 2021 (as amended, modified, extended, restated, amended and restated, replaced, or supplemented prior to the date hereof, the "Existing Credit Agreement"). The RCF increased the Company's availability under the revolving loan commitment from \$800.0 million to \$850.0 million, amended certain covenants, and extended the maturity date of the Company's revolving loan commitments from August 9, 2026 to October 4, 2028.

Additionally, the RCF is unsecured and the assets that previously secured Existing Credit Agreement have now been (or are in the process of being) released. The RCF will be used for general corporate purposes and replaces the Existing Credit Agreement.

Outstanding borrowings under the RCF bear interest at a per annum rate equal to either SOFR or the prime rate plus applicable margins based on the Company's credit ratings.

The RCF requires customary financial and other covenants for transactions of this type, including limitations on 1) liens, 2) indebtedness, 3) sales and other dispositions of assets, 4) dividends, distributions, and other payments in respect of equity interest, 5) investments, and 6) voluntary prepayments, redemptions or repurchases of junior debt. In each case, clauses 1 to 6 are subject to certain exceptions which can be material and certain of such clauses only apply to the Company upon the occurrence of certain triggering events.

The foregoing description of the RCF and the transactions contemplated thereunder do not purport to be complete and is qualified in its entirety by reference to the text of the RCF, which is filed as Exhibit 10.1 hereto and incorporated into this report by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The disclosure in Item 1.01 is incorporated herein by reference into this Item 2.03.

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Item 9.01 Financial Statements and Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Revolving Syndicated Facility Agreement, dated as of October 4, 2023, by and among Pilgrim's Pride Corporation, certain of its subsidiaries, CoBank, ACB, as administrative agent and the other lenders party thereto</a>
104	Cover Page Interactive Data File formatted in iXBRL

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**SIGNATURE**

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.

PILGRIM'S PRIDE CORPORATION

Date: October 9, 2023

/s/ Matthew Galvanoni  
Matthew Galvanoni  
Chief Financial Officer and Chief Accounting Officer

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REVOLVING SYNDICATED FACILITY AGREEMENT

dated as of October 4, 2023

among

PILGRIM'S PRIDE CORPORATION,  
TO-RICOS, LTD.  
and  
TO-RICOS DISTRIBUTION, LTD.,  
as Borrowers

The LENDERS Party Hereto

and

COBANK, ACB, as Administrative Agent, as an Issuing Bank and as Swingline Lender

COBANK, ACB,  
BANK OF MONTREAL,  
BARCLAYS BANK PLC,  
COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH,  
ING CAPITAL LLC,  
MIZUHO BANK, LTD.,  
ROYAL BANK OF CANADA  
and  
TRUIST BANK,  
as Joint Lead Arrangers, Joint Bookrunning Managers, Joint Syndication Agents and Co-Documentation Agents

REGIONS BANK,  
as Senior Management Agent and Co-Documentation Agent

COBANK, ACB, as  
Sustainability Structuring Agent

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REVOLVING SYNDICATED FACILITY AGREEMENT, dated as of October 4, 2023 (as it may be amended, restated or otherwise modified from time to time, including the schedules and exhibits hereto, this “Agreement”), among PILGRIM’S PRIDE CORPORATION, a Delaware corporation, TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party hereto, the Lenders from time to time party hereto, and COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender.

The Company has requested that the Lenders (as defined below) and the Issuing Lenders (as defined below) make Loans to and issue Letters of Credit for the account of the Company (as defined below) and the other Borrowers (as defined below) in an aggregate principal or stated amount not exceeding \$850,000,000 at any one time outstanding. The Lenders and the Issuing Lenders are willing to extend such credit upon the terms and conditions hereof.

**NOW THEREFORE**, in consideration of the foregoing recitals, mutual agreements contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## **ARTICLE I**

### **DEFINITIONS**

SECTION 1.01 Defined Terms. As used in this Agreement and, unless otherwise specified therein, in any Schedules and Exhibits to this Agreement, the following terms have the meanings specified below:

“ABR” means, when used in reference to any Loan or Borrowing, whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

“Adjusted Daily Simple SOFR” means, with respect to any Daily Simple SOFR Borrowing, an interest rate per annum equal to (a) Daily Simple SOFR, *plus* (b) 0.10%; provided that if the Adjusted Daily Simple SOFR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

“Adjusted Term SOFR Rate” means, with respect to any Term SOFR Rate Borrowing for any Interest Period, an interest rate per annum equal to (a) the Term SOFR Rate for such Interest Period, *plus* (b) 0.10%; provided that if the Adjusted Term SOFR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

“Administrative Agent” means CoBank, in its capacity as administrative agent for the Lenders hereunder and under the other Loan Documents, and its successors in such capacity as provided in Article VIII.

“Administrative Questionnaire” means an administrative questionnaire in a form supplied by the Administrative Agent.

“Affected Financial Institution” means (a) any EEA Financial Institution and (b) any UK Financial Institution.

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

“Agreement” has the meaning set forth in the preamble hereto.

“Alternate Base Rate” means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day, *plus* 0.50% per annum and (c) the Adjusted Term SOFR Rate for a one month Interest Period as published two U.S. Government Securities Business Days prior to such day (or if such day is not a U.S. Government Securities Business Day, the immediately preceding U.S. Government Securities Business Day), *plus* 1.00% per annum; *provided* that (i) if such rate shall be less than the Floor, such rate shall be deemed to be equal to the Floor and (ii) if such rate is not available or cannot be determined, such rate shall be deemed to be equal to the Floor for all purposes herein. For purposes of clause (c) above, the Adjusted Term SOFR Rate for any day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology). Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted Term SOFR Rate shall be effective from the open of business on the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted Term SOFR Rate, as the case may be. If the Alternate Base Rate is being used as an alternate rate of interest pursuant to Section 2.14 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.14(b)), then the Alternate Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above.

“Ancillary Document” has the meaning set forth in Section 9.06(b).

“Anti-Corruption Laws” means all laws, rules and regulations of any jurisdiction applicable to the Company or its Subsidiaries from time to time concerning or relating to bribery, corruption or money laundering.

“Applicable Percentage” means at any time, with respect to any Lender and any Loans, LC Exposure or Swingline Loans, a percentage equal to a fraction, the numerator of which is such Lender’s Commitment and the denominator of which is the aggregate Commitments or, if the Commitments have terminated or expired, the Applicable Percentages shall be determined based upon such Lender’s share of the aggregate Credit Exposures of all Lenders at that time; *provided* that, for purposes of Section 2.21 when a Defaulting Lender shall exist, “Applicable Percentage” shall mean, with respect to any Lender, a percentage equal to a fraction, the numerator of which is such Lender’s Commitment and the denominator is the aggregate Commitments (but, in each case, disregarding any Defaulting Lender’s Commitment).

“Applicable Rate” means, for any day, with respect to any ABR Loan, Term SOFR Rate Loan, Daily Simple SOFR Loan, or the Unused Fee, as the case may be:

(a) commencing with the Effective Date and through the end of the first full fiscal quarter ending after the Effective Date, a rate per annum equal to (i) 0.250% with respect to ABR Loans, (ii) 1.250% with respect to Term SOFR Rate Loans, (iii) 1.250% with respect to Daily Simple SOFR Loans, or (iv) 0.175% with respect to the Unused Fee; and

(b) commencing with the first day of the first full fiscal quarter following the Effective Date and thereafter, the applicable rate per annum set forth below under the caption “ABR”, “Adjusted Term SOFR Rate”, “Adjusted Daily Simple SOFR”, or “Unused Fee”, as the case may be, based upon the “Rating Level” on such date:

<b>Rating Level</b>	<b>ABR</b>	<b>Adjusted Term SOFR Rate / Adjusted Daily Simple SOFR</b>	<b>Unused Fee</b>
Level 1: ≥ BBB+/Baa1 (in each case stable or better)	0.000%	1.000%	0.125%
Level 2: BBB/Baa2 (in each case stable or better)	0.125%	1.125%	0.150%
Level 3: BBB-/Baa3 (in each case stable or better)	0.250%	1.250%	0.175%
Level 4: ≤ BB+/ Ba1 (in each case stable or better) or unrated	0.500%	1.500%	0.250%

; provided that, notwithstanding the foregoing clauses (a) and (b), from and after the Collateral Cure Date, the “Applicable Rate” shall mean a rate per annum equal to (i) 1.00% with respect to ABR Loans and (ii) 2.00% with respect to Term SOFR Rate Loans and Daily Simple SOFR Loans.

The “Rating Level” will be based on the Applicable Ratings of two Rating Agencies falling within the same Level. In the event that only two Rating Agencies provide Applicable Ratings and such Applicable Ratings fall within different Levels, the Rating Level will be based upon the higher of the two Levels or, if one Applicable Rating is two Levels higher than the other Applicable Rating, the Level immediately below the higher Applicable Rating shall apply, and if one Applicable Rating is more than two Levels higher than the other Applicable Rating, the Level immediately above the lower Applicable Rating shall apply. In the event that each of the Rating Agencies provide Applicable Ratings that each fall within different Levels, the middle such Level shall apply. If no Rating Agency or only one Rating Agency shall have in effect an Applicable Rating (other than by reason of the circumstances referred to in the last sentence of this definition), the other Applicable Ratings or all Applicable Ratings, as the case may be, shall be deemed to be set at Level 4. If the Applicable Rating established by any Rating Agency shall be changed (other than as a result of a change in the rating system of such Rating Agency), such change shall be effective as of the date on which it is first announced by such Rating Agency, irrespective of when notice of such change shall have been furnished by the Company pursuant to Section 5.01 or

otherwise. Each change in the Applicable Rate shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change. If the rating system of any Rating Agency shall change, or if any Rating Agency shall cease to be in the business of rating corporate debt obligations, the Company and the Required Lenders shall negotiate in good faith to amend this definition to reflect such changed rating system or the unavailability of an Applicable Rating from such Rating Agency and, pending the effectiveness of any such amendment, the Applicable Rating of such Rating Agency shall be determined by reference to the Applicable Rating from such Rating Agency most recently in effect prior to such change or cessation.

“Applicable Rating” means, with respect to any Rating Agency at any time, the Corporate Rating assigned by such Rating Agency to the Company.

“Approved Electronic Platform” has the meaning set forth in Section 8.03(a).

“Approved Fund” means any Person (other than a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person) that is engaged in making, purchasing, holding or investing in commercial loans and similar extensions of credit in the ordinary course and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“Arrangers” means, collectively, the Persons named as the joint bookrunning managers or the joint lead arrangers on the cover of this Agreement.

“ASC 815” means Financial Accounting Standards Board, Accounting Standards Codification 815, *Derivatives and Hedging* (as it may be amended, supplemented or replaced).

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an assignee (with the consent of any Person whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form approved by the Administrative Agent and the Company.

“Available Borrowing Amount” has the meaning set forth in Section 4.02(d).

“Availability Period” means the period from and including the Effective Date to but excluding the earlier of the Commitment Termination Date and the date of termination or reduction to zero of all the Commitments.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to clause (e) of Section 2.14.

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

“Bail-In Legislation” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time that is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“Banking Services” has the meaning set forth on Schedule A-1.

“Banking Services Obligations” has the meaning set forth on Schedule A-1.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy”, as now and hereafter in effect, or any successor statute.

“Batista Family” includes José Batista Sobrinho, together with his wife, sons and daughters, or any of their respective heirs and any Person established and controlled by any of the foregoing.

“Benchmark” means, initially, with respect to any (a) Daily Simple SOFR Loan, the Adjusted Daily Simple SOFR or (b) Term SOFR Rate Loan, the Adjusted Term SOFR Rate; provided that if a Benchmark Transition Event has occurred, and the related Benchmark Replacement Date has occurred with respect to the applicable Relevant Rate or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) of Section 2.14.

“Benchmark Replacement” means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(a) the Adjusted Daily Simple SOFR;

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Company as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for syndicated credit facilities at such time in the United States and (ii) the related Benchmark Replacement Adjustment;

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Company for the applicable Corresponding Tenor giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in Dollars at such time in the United States.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement and/or any Term SOFR Rate Revolving Loan, any technical, administrative or operational changes (including changes to the definition of “Alternate Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides in its reasonable discretion, in consultation with the Company, may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent reasonably determines that no market practice for the administration of such Benchmark exists, in such other manner of administration as the Administrative Agent decides in its reasonable discretion, in consultation with the Company, is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Benchmark Replacement Date” means, with respect to any Benchmark, the earliest to occur of the following events with respect to such then-current Benchmark:

- (a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

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

“Benchmark Transition Event” means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), in each case, which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.



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

“Benchmark Unavailability Period” means, with respect to any Benchmark, the period (if any) (a) beginning at the time that a Benchmark Replacement Date pursuant to clause (a) or (b) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14 and (b) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“Board” means the Board of Governors of the Federal Reserve System of the United States (or any successor).

“Borrowers” means, collectively, the Company and the Subsidiary Borrowers.

“Borrowing” means (a) Revolving Loans of the same Type made, converted or continued on the same date and, in the case of Term SOFR Rate Loans, as to which a single Interest Period is in effect, and (b) a Swingline Loan.

“Borrowing Request” means a request by the Company on behalf of a Borrower for a borrowing of Loans in accordance with Section 2.03 or 2.04, which shall be substantially in the form of Exhibit B-1.

“Business Day” means any day (other than a Saturday or a Sunday) on which banks are open for business in New York City; provided that, in addition to the foregoing, a Business Day shall be (a) in relation to Loans referencing the Adjusted Daily Simple SOFR and any interest rate settings, fundings, disbursements, settlements or payments of any such Loans referencing the Adjusted Daily Simple SOFR, or any other dealings of such Loans referencing the Adjusted Daily Simple SOFR, any such day that is a U.S. Government Securities Business Day, and (b) in relation to Loans referencing the Adjusted Term SOFR Rate and any interest rate settings, fundings, disbursements, settlements or payments of any such Loans referencing the Adjusted Term SOFR Rate or any other dealings of such Loans referencing the Adjusted Term SOFR Rate, any such day that is a U.S. Government Securities Business Day.

“Change in Control” means (a) the sale, lease, transfer, conveyance or other disposition (other than by way of merger, amalgamation, consolidation or other business combination transaction), in one or a series of related transactions, of all or substantially all of the assets of the Company and its Restricted Subsidiaries taken as a whole to a Person, other than a Restricted Subsidiary or a Permitted Holder, or (b) the Company becomes aware (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) that any “person” or “group” of related persons (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act as in effect on the Effective Date), other than a Permitted Holder, is or has become the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Effective Date) of more than 50% of the total voting power of the voting Equity Interests of the Company other than in connection with any transaction or series of transactions in which the Company shall become the wholly owned subsidiary (other than any director’s qualifying shares or shares owned by foreign nationals to the extent mandated by applicable law) of a direct or indirect parent entity of the Company of which no person or group, as noted above, holds 50% or more of the total voting power (other than a Permitted Holder).

For purposes of this definition, any direct or indirect holding company of the Company shall not itself be considered a “person” or “group”; provided that no “person” or “group” (other than a Permitted Holder) beneficially owns, directly or indirectly, more than a majority of the total voting power of the voting Equity Interests of such holding company.

“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 rule, regulation, treaty or other law, (b) any change in any rule, regulation, treaty or other law 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, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) 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, implemented, promulgated or issued.

“Charges” has the meaning set forth in Section 9.15.

“Chief Financial Officer” means, with respect to any Person, the chief financial officer of such Person.

“Class” means, when used in reference to any Loan or Borrowing, whether such Loan, or the Loans comprising such Borrowing, is a Revolving Loan or a Swingline Loan.

“CME Term SOFR Administrator” means CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator).

“CoBank” means CoBank, ACB.

“Code” means the Internal Revenue Code of 1986, as amended from time to time.

“Collateral” has the meaning set forth in Section 7.02.

“Collateral Cure” has the meaning set forth in Section 7.02.

“Collateral Cure Date” has the meaning set forth in Section 7.02.

“Collateral Cure Notice” has the meaning set forth in Section 7.02.

“Collateral Document” means any document pursuant to which a Person grants a Lien upon any real or personal property as security for payment of the Obligations.

“Commitment” means, with respect to each Lender, such Lender’s commitment to make Revolving Loans and to acquire participations in Letters of Credit and Swingline Loans hereunder, expressed as an amount representing the maximum permissible amount of such Lender’s Credit Exposure hereunder, as such commitment may be (a) reduced or increased from time to time pursuant to Section 2.05, 2.09 or 2.19(b), and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04. The initial amount of each Lender’s Commitment is set forth on Schedule 2.01, or in the Assignment and Assumption or the Incremental Facility Agreement pursuant to which such Lender shall have assumed or provided its Commitment, as applicable. The initial amount of the Total Commitment is \$850,000,000.

“Commitment Termination Date” means the fifth anniversary of the Effective Date, as such date may be extended pursuant to Section 2.23.

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.).

“Communications” means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein that is distributed by or to the Administrative Agent, any Lender or any Issuing Lender by means of electronic communications pursuant to Section 9.01, including through the Approved Electronic Platform.

“Company” means Pilgrim’s Pride Corporation, a Delaware corporation.

“Competitor” means any Person that competes with the Company and its Subsidiaries in the industries in which they conduct their business and is identified by the Company in writing to the Administrative Agent (or is reasonably identifiable as an Affiliate of such Person). Notwithstanding anything to the contrary set forth herein, a list of Competitors identified by the Company as set forth above is permitted to be made available by the Administrative Agent to any Lender that specifically requests a copy thereof.

“Consolidated Depreciation and Amortization Expense” means with respect to any Person for any period, the total amount of depreciation and amortization expense, including the amortization of deferred financing fees or costs, capitalized expenditures, customer acquisition costs and incentive payments, conversion costs and contract acquisition costs of such Person and its consolidated Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP.

“Consolidated EBITDA” means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period:

- (a) increased (without duplication) by:
  - (i) provision for taxes based on income or profits or capital, including, without limitation, state, franchise, excise and similar taxes and foreign withholding taxes of such Person paid or accrued during such period deducted, including any penalties and interest relating to any tax examinations (and not added back) in computing Consolidated Net Income, *plus*
  - (ii) Consolidated Interest Expense of such Person for such period (including (x) net losses from Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk and (y) costs of surety bonds in connection with financing activities, in each case, to the extent included in Consolidated Interest Expense), together with items excluded from the definition of “Consolidated Interest Expense” pursuant to clauses (a)(ix) through (a)(xiv) thereof, to the extent the same were deducted (and not added back) in calculating such Consolidated Net Income, *plus*
  - (iii) Consolidated Depreciation and Amortization Expense of such Person for such period to the extent the same were deducted in computing Consolidated Net Income, *plus*
  - (iv) any expenses or charges (other than depreciation or amortization expense) related to any equity offering, investment, acquisition, disposition, recapitalization or the incurrence of Indebtedness permitted to be incurred by this Agreement (including a refinancing thereof) (whether or not successful), in each case, deducted in computing Consolidated Net Income, *plus*
  - (v) the amount of any restructuring charge or reserve or nonrecurring integration costs deducted (and not added back) in such period in computing Consolidated Net Income, including any onetime costs incurred in connection with acquisitions after the Effective Date and costs related to the closure and/or consolidation of facilities, including any lease termination costs, severance costs, facility shutdown costs and other restructuring charges related to or associated with a permanent reduction in capacity, closure of plants or facilities, cut-backs or plant closures or a significant reconfiguration of a facility, *plus*
  - (vi) any other non-cash charges, including any write-off or write-downs, reducing Consolidated Net Income for such period, excluding any such charge that represents an accrual or reserve for a cash expenditure for a future period, *plus*

(vii) the amount of any minority interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any non-Wholly-owned Subsidiary deducted (and not added back) in such period in calculating Consolidated Net Income, *plus*

(viii) expenses consisting of internal software development costs that are expensed during the period but could have been capitalized under alternative accounting policies in accordance with GAAP, *plus*

(ix) costs of surety bonds incurred in such period in connection with financing activities, *plus*

(x) the amount of net cost savings and synergies projected by such Person in good faith to be realized as a result of specified actions taken or to be taken prior to or during such period (which cost savings or synergies shall be subject only to certification by management of such Person and shall be calculated on a pro forma basis as though such cost savings or synergies had been realized on the first day of such period), net of the amount of actual benefits realized during such period from such actions; provided that (A) such cost savings or synergies are reasonably identifiable and factually supportable, (B) such actions have been taken or are to be taken within 18 months after the date of determination to take such action, (C) no cost savings or synergies shall be added pursuant to this clause (x) to the extent duplicative of any expenses or charges relating to such cost savings or revenue enhancements that are included in clause (xi) below with respect to such period and (D) in no event shall the aggregate amount under this clause (x) exceed 20% of Consolidated EBITDA for such period (after giving effect to the adjustments provided in this clause (x)), *plus*

(xi) business optimization expenses (including consolidation initiatives, severance costs and other costs relating to initiatives aimed at profitability improvement), *plus*

(xii) restructuring charges or reserves (including restructuring costs related to acquisitions after the Effective Date and to closure and/or consolidation of facilities and to exiting lines of business), *plus*

(xiii) the amount of loss or discount on sale of receivables and related assets to a Securitization Subsidiary in connection with a Securitization Transaction, *plus*

(xiv) any costs or expense incurred by such Person or a Restricted Subsidiary of such Person pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such cost or expenses are funded with cash proceeds contributed to the capital of a Borrower or net cash proceeds of an issuance of Equity Interest of the Company (other than Disqualified Equity Interests), *plus*

(xv) the amount of expenses relating to payments made to option holders of any direct or indirect parent entity of such Person in connection with, or as a

result of, any distribution being made to shareholders of such Person, which payments are being made to compensate such option holders as though they were shareholders at the time of, and entitled to share in, such distribution, in each case to the extent permitted under this Agreement, *plus*

(xvi) with respect to any joint venture, an amount equal to the proportion of those items described in clauses (i) and (iii) above relating to such joint venture corresponding to such Person and its consolidated Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary), *plus*

(xvii) the amount of any loss attributable to a new plant or facility until the date that is 18 months after the date of commencement of construction or the date of acquisition thereof, as the case may be; provided that (A) such losses are reasonably identifiable and factually supportable and certified by a responsible officer of such Person, (B) losses attributable to such plant or facility after 18 months from the date of commencement of construction or the date of acquisition of such plant or facility, as the case may be, shall not be included in this clause (xvii) and (C) no amounts shall be added pursuant to this clause (xvii) to the extent duplicative of any expenses or charges relating to such cost savings or revenue enhancements that are included in clause (x) or (xi) above with respect to such period, *plus*

(xviii) addbacks or other adjustments determined on a basis consistent with Article 11 of Regulation S-X in effect prior to January 1, 2021 promulgated under the Exchange Act and as interpreted by the staff of the SEC (or any successor agency);

(b) decreased by (without duplication) non-cash gains increasing Consolidated Net Income of such Person for such period, excluding any non-cash gains which represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that reduced Consolidated EBITDA in any prior period; and

(c) increased (in the case of a loss) or decreased (in the case of a gain) by (without duplication) any net gain or loss resulting in such period from currency translation gains or losses related to currency remeasurements of Indebtedness (including any net loss or gain resulting from hedge agreements for currency exchange risk and revaluations of intercompany balances, including, without limitation, Currency Protection Agreements).

“Consolidated Interest Expense” means, with respect to any Person for any period, the sum, without duplication of:

(a) consolidated interest expense of such Person and its consolidated Restricted Subsidiaries for that period, to the extent such expense was deducted in computing Consolidated Net Income, including (or plus, to the extent not included in such consolidated interest expense):

(i) amortization of debt discount;

- (ii) the interest component of capitalized lease obligations;
- (iii) commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing;
- (iv) interest actually paid by such Person or any of its consolidated Restricted Subsidiaries under any guarantee of Indebtedness or other obligation of any other Person;
- (v) interest expense on Indebtedness guaranteed by the Company or any of its consolidated Restricted Subsidiaries (whether or not such interest is paid by the Company or any of its consolidated Restricted Subsidiaries);
- (vi) net payments (whether positive or negative) pursuant to Swap Agreements; and
- (vii) cash and Disqualified Equity Interest dividends in respect of all preferred stock of consolidated Restricted Subsidiaries and Disqualified Equity Interests of such Person held by Persons other than such Person or a Wholly-Owned Subsidiary that is a Restricted Subsidiary; but excluding:
  - (viii) accretion or accrual of discounted liabilities not constituting Indebtedness;
  - (ix) interest expense attributable to a parent entity resulting from push-down accounting;
  - (x) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting;
  - (xi) any "additional amounts";
  - (xii) amortization of deferred financing fees, debt issuance costs, commissions, fees and expenses, and original issue discount with respect to Indebtedness issued on the Effective Date;
  - (xiii) any expensing of bridge, commitment and other financing fees; and
  - (xiv) commissions, discounts, yield and other fees and charges (including any interest expense) related to any Securitization Transaction; and
- (b) consolidated capitalized interest of such Person and its consolidated Restricted Subsidiaries for that period, whether paid or accrued.

"Consolidated Net Income" means, with respect to any Person for any period, the aggregate of the net income (loss) of such Person, determined in accordance with GAAP, and before any reduction in respect of preferred stock dividends (the "Net Income") of such Person

and its consolidated Restricted Subsidiaries for such period, on a consolidated basis, and otherwise determined in accordance with GAAP; provided that, without duplication,

(a) any after-tax effect of extraordinary, non-recurring or unusual gains or losses (less all fees and expenses relating thereto) or expenses, severance, relocation costs, new product introductions, and one-time compensation charges shall be excluded,

(b) the Net Income for such period shall not include the cumulative effect of a change in accounting principles during such period,

(c) any after-tax effect of income (loss) from disposed, or discontinued operations and any net after-tax gains or losses on disposal of disposed, abandoned or discontinued operations shall be excluded,

(d) any after-tax effect of gains or losses (less all fees and expenses relating thereto) attributable to asset dispositions other than in the ordinary course of business, as determined by the Company, shall be excluded,

(e) the Net Income for such period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting, shall be excluded; provided that Consolidated Net Income of the Company shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash (or to the extent converted into cash or cash equivalents) or that (as reasonably determined by the Company) could have distributed to the reference Person or a Restricted Subsidiary thereof in respect of such period,

(f) [reserved],

(g) effects of adjustments (including the effects of such adjustments pushed down to such Person and its consolidated Restricted Subsidiaries) in any line item in such Person's consolidated financial statements required or permitted by ASC 805 and ASC 350 (formerly Financial Accounting Standards Board Statement Nos. 141 and 142, respectively) resulting from the application of purchase accounting in relation to any acquisition that is consummated after the Effective Date or the amortization or write-off of any amounts thereof, net of taxes, shall be excluded,

(h) any after-tax effect of income (loss) from the early extinguishment of Indebtedness or Swap Obligations or other derivative instruments (including deferred financing costs written off and premiums paid) shall be excluded,

(i) any impairment charge, asset write-off or write-down pursuant to ASC 350 and ASC 360 (formerly Financial Accounting Standards Board Statement Nos. 142 and No. 144, respectively) and the amortization of intangibles arising pursuant to ASC 805 (formerly Financial Accounting Standards Board Statement No. 141) shall be excluded,



(j) any non-cash compensation expense recorded from grants of stock appreciation or similar rights, phantom equity, stock options, restricted stock or other rights to officers, directors, consultants or employees shall be excluded,

(k) any fees and expenses incurred during such period, or any amortization thereof for such period, in connection with any acquisition, investment, recapitalization, asset sale, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt instrument (in each case, including, without limitation, any such transaction consummated prior to the Effective Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction shall be excluded,

(l) changes in accruals or reserves as a result of adoption or modification of accounting policies shall be excluded, and

(m) to the extent covered by insurance and actually reimbursed, or, so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer and only to the extent that such amount is (i) not denied by the applicable carrier in writing within 180 days and (ii) in fact reimbursed within 365 days of the date of such evidence (with a deduction for any amount so added back to the extent not so reimbursed within 365 days), losses and expenses with respect to liability or casualty events or business interruption shall be excluded.

“Consolidated Net Tangible Assets” means, at any date, total assets of the Company and its consolidated Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP *minus* (a) current liabilities (excluding short-term Indebtedness and the current portion of long-term Indebtedness) of the Company and its consolidated Restricted Subsidiaries and (b) goodwill and other intangible assets of the Company and its consolidated Restricted Subsidiaries (but, for the avoidance of doubt, not deducting assets recorded on the balance sheet of the Company and its consolidated Restricted Subsidiaries as a result of investments by the Company or its consolidated Restricted Subsidiaries in their respective Affiliates), in each case, determined on a consolidated basis in accordance with GAAP.

“Consolidated Total Debt” mean, as at any date of determination, an amount equal to the aggregate amount of all outstanding Indebtedness for borrowed money (other than letters of credit or bank guarantees, to the extent undrawn) of the Company and its Restricted Subsidiaries of a type required to be reflected on a balance sheet prepared at such time on a consolidated basis in accordance with GAAP.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies, or the dismissal or appointment of the management, of a Person, whether through the ability to exercise voting power, by contract or otherwise.

“Corporate Rating” means, at any time, (a) with respect to S&P or Fitch, the corporate credit rating of the Company, and (b) with respect to Moody’s, the corporate family rating of the Company.

“Corresponding Tenor” with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

“Credit Exposure” means, with respect to each Lender, at any time, the sum, without duplication, of the outstanding principal amount of such Lender’s Revolving Loans, LC Exposure and Swingline Exposure at such time.

“Credit Party” means the Administrative Agent, any Issuing Bank, any Swingline Lender or any other Lender.

“Cure Expiration Date” has the meaning set forth in Section 7.02.

“Currency Protection Agreement” means any currency protection agreement entered into with one or more financial institutions that is designed to protect the Person or entity entering into the agreement against fluctuations in currency exchange rates with respect to Indebtedness Incurred and not for purposes of speculation.

“Daily Simple SOFR” means, for any day (a “SOFR Rate Day”), a rate per annum equal to SOFR for the day (such day, a “SOFR Determination Date”) that is five U.S. Government Securities Business Days prior to (a) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (b) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

“Debtor Relief Laws” means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, examinership, court protection, assignment for the benefit of creditors, moratorium, arrangement, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws (including corporate statutes) of the United States, or any other jurisdiction from time to time in effect and affecting the rights of creditors generally.

“Default” means any event or condition that constitutes an Event of Default or that upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

“Defaulting Lender” means any Lender that (a) has failed, within three Business Days of the date required to be funded or paid, (i) to fund its portion of any Borrowing, (ii) to fund any portion of its participation in any Letter of Credit or Swingline Loan or (iii) to pay over to the Administrative Agent, any Issuing Lender, any Swingline Lender or any other Lender any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent and the Company in writing that such failure is the result of such Lender’s determination in good faith 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, (b) has notified the Company, the Administrative Agent, any Issuing Lender, any Swingline Lender or any other Lender in writing, or has made a public statement to the effect, that it does not intend to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's determination in good faith that one or more condition precedents to funding (each of which conditions precedent, together with any applicable Default, shall be specifically identified in such writing or public statement) cannot be satisfied), or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after request by the Administrative Agent, any Issuing Lender or any Swingline Lender, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Loans and participations in then outstanding Letters of Credit and Swingline Loans under this Agreement; provided that such Lender will cease to be a Defaulting Lender under this clause (c) upon the Administrative Agent's receipt of such certification in form and substance satisfactory to it, or (d) (i) has become the subject of a voluntary or involuntary bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment, or has had any order for relief in such proceeding entered in respect thereof, or has a direct or indirect parent company that has become the subject of a voluntary or involuntary public bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment, or has had any order for relief in such proceeding entered in respect thereof, in each case, other than via an Undisclosed Administration; provided that for purposes of this clause (d)(i), a Lender shall not qualify as a Defaulting Lender solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Lender or its direct or indirect parent company by a Governmental Authority, unless such ownership interest results in or provides such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permits such Lender or its direct or indirect parent company (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Lender or such direct or indirect parent company, or (ii) has become the subject of a Bail-In Action or has a direct or indirect parent company that has become the subject of a Bail-In Action.

"Disposition" has the meaning set forth in Section 6.09.

"Disqualified Equity Interests" means, with respect to any Person, any Equity Interest of such Person which, by its terms, or by the terms of any security into which it is convertible or for which it is putable or exchangeable, or upon the happening of any event, matures or is mandatorily redeemable (other than solely for Equity Interests that are not Disqualified Equity Interests), other than as a result of a change of control or asset sale, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than a result of a change of control or asset sale to the extent the terms of such Equity Interest provides that such

Equity Interest shall not be required to be repurchased or redeemed until the Commitment Termination Date has occurred or such repurchase or redemption is otherwise permitted by this Agreement (including as a result of a waiver hereunder), in whole or in part, in each case prior to the date that is 91 days after the Commitment Termination Date hereunder; provided that if such Equity Interest is issued to any plan for the benefit of employees of the Company or its Restricted Subsidiaries or by any such plan to such employees, such Equity Interest shall not constitute a Disqualified Equity Interest solely because it may be required to be repurchased by the Company or its Restricted Subsidiaries in order to satisfy applicable statutory or regulatory obligations.

“Disclosed Matters” means the actions, suits and proceedings and the environmental matters disclosed in Schedule 3.06.

“Dollar”, “dollar” or “\$” refers to lawful money of the U.S.

“Domestic Borrower” means any Borrower that is organized under the laws of the United States, any State thereof or the District of Columbia.

“Domestic Subsidiary” means any Subsidiary of the Company that is organized under the laws of the U.S., any State thereof or the District of Columbia.

“EEA Financial Institution” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a Subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

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

“EEA Resolution Authority” means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

“Effective Date” means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02), which date is October 4, 2023.

“Electronic Signature” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“Eligible Assignee” means (a) a Lender, (b) an Affiliate or branch of a Lender, (c) an Approved Fund and (d) any other Person, other than, in each case, (i) a Defaulting Lender, (ii) the Company or any Subsidiary or other Affiliate of the Company, (iii) a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person or (iv) any Competitor.

“Environmental Laws” means all treaties, laws (including common law), rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions or binding agreements issued, promulgated or entered into by or with any Governmental Authority, relating in any way to the environment, the preservation or reclamation of natural resources, the generation, management, use, presence, release or threatened release of, or exposure to, any Hazardous Materials, or to the extent relating to exposure to Hazardous Materials, to health and safety matters (including occupational safety and health standards).

“Environmental Liability” means liabilities, obligations, claims, actions, suits, judgments, or orders under or relating to any Environmental Law for any damages, injunctive relief, losses, fines, penalties, fees, expenses (including reasonable fees and expenses of attorneys and consultants) or costs, whether contingent or otherwise, including those arising from or relating to (a) any actual or alleged violation of any Environmental Law or permit, license or approval issued thereunder, (b) the generation, use, handling, transportation, storage, treatment, disposal or arrangement for disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the 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.

“Equity Interests” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest (other than, prior to the date of conversion, Indebtedness that is convertible into any such Equity Interests).

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

“ERISA Affiliate” means any trade or business (whether or not incorporated) that, together with any Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(m) of the Code.

“ERISA Event” means (a) any “reportable event”, as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30 day notice period is waived); (b) the complete or partial withdrawal of the Company or any ERISA Affiliate from any Plan (during a plan year in which it was a “substantial employer” as defined in Section 4001(a)(2) of ERISA) or Multiemployer Plan; (c) the filing of a notice of intent to terminate a Plan or the treatment of a Multiemployer Plan amendment as a termination under Section 4041 or 4041A of ERISA; (d) the institution of proceedings to terminate a Plan or a Multiemployer Plan by the PBGC; (e) the failure to make required contributions under Section 412 of the Code or Section 302 of ERISA; (f) the failure of any Plan to satisfy the minimum funding standard (as defined in Section 412 of the Code or Section 302 of ERISA) applicable to such Plan; (g) a determination that any Plan is in “at risk” status (as defined in Section 430(i)(4) of the Code or Section 303(i)(4) of ERISA); (h) the receipt by the Company or any ERISA Affiliate of any notice imposing Withdrawal Liability or a determination that a Multiemployer Plan is insolvent, within the meaning of Title IV of ERISA, or in “endangered” or “critical” status (within

the meaning of Section 432 of the Code or Section 305 of ERISA); (i) the occurrence of a non-exempt “prohibited transaction” (as defined in Section 4975 of the Code or Section 406 of ERISA) with respect to which any Borrower or any ERISA Affiliate is a “disqualified person” (within the meaning of Section 4975 of the Code) or a “party in interest” (within the meaning of Section 406 of ERISA) or with respect to which any Borrower or any such ERISA Affiliate could otherwise be liable in an amount that could reasonably be expected to result in a Material Adverse Effect; (j) any other event or condition which constitutes or might reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan or the imposition of any liability under Title IV of ERISA, other than PBGC premiums due but not delinquent under Section 4007 of ERISA, upon the Company or any ERISA Affiliate; and (k) any Foreign Benefit Event.

“ESG” has the meaning set forth in Section 9.02(e).

“ESG Amendment” has the meaning set forth in Section 9.02(e).

“ESG Pricing Provisions” has the meaning set forth in Section 9.02(e).

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

“Event of Default” has the meaning set forth in Article VII.

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

“Excluded Assets” has the meaning set forth on Schedule A-1.

“Excluded Domestic Subsidiary” has the meaning set forth on Schedule A-1.

“Excluded Subsidiary” has the meaning set forth on Schedule A-1.

“Excluded Swap Obligation” has the meaning set forth on Schedule A-1.

“Excluded Taxes” means, with respect to any recipient, including the Administrative Agent, any Lender and any Issuing Lender, of any payment to be made by or on account of any obligation of any Loan Party hereunder or any other Loan Document, (a) any 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 located in 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 non-U.S. withholding Taxes, in each case, imposed on amounts payable to or for the account of such Lender with respect to any payment made by or on account of any obligation of a Loan Party pursuant to a law in effect at the time such Lender (other than an assignee pursuant to a request by the Company under Section 2.19(b)), becomes a party to this Agreement (or designates a new lending office), except to the extent that such Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts with

respect to such withholding Taxes under Section 2.17(a) or 2.17(c), (c) Taxes attributable to such recipient's failure to comply with Section 2.17(f), or (d) any Taxes imposed under FATCA.

"Existing Commitment Termination Date" has the meaning set forth in Section 2.23(a).

"Existing Credit Agreement" means the Fifth Amended and Restated Credit Agreement, dated as of August 9, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time) by and among, inter alia, the Borrowers and CoBank, as administrative agent thereunder.

"Existing Letter of Credit" means each letter of credit issued under the Existing Credit Agreement that is outstanding on the Effective Date, issued by a Lender and set forth on Schedule 2.06A.

"Existing Revolving Borrowings" has the meaning set forth in Section 2.05(e).

"Extending Lender" has the meaning set forth in Section 2.23(a).

"Extension Closing Date" has the meaning set forth in Section 2.23(b).

"Extension Request" has the meaning set forth in Section 2.23(a).

"Fair Market Value" means, with respect to any asset or property, the price which could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction. Fair Market Value will be determined in good faith by such Person's board of directors or senior management, whose determination will be conclusive and evidenced by a resolution of such board of directors or an officer's certificate, as applicable.

"Farm Credit Lender" means a federally-chartered Farm Credit System lending institution organized under the Farm Credit Act of 1971, as the same may be amended or supplemented from time to time.

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

"Federal Funds Effective Rate" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depository institutions, as determined in such manner as shall be set forth on the NYFRB Website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate; provided that if such rate shall be less than zero, such rate shall be deemed to be zero.

“Federal Reserve Board” means the Board of Governors of the Federal Reserve System of the U.S. (or any successor thereto).

“Finance Lease Obligations” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, to the extent such obligations are required to be classified and accounted for as finance leases on the balance sheet of such Person under GAAP, and the amount of such obligations at any time shall be the amount thereof that would be required to be set forth on the balance sheet as a finance lease liability of such Person prepared as of such time in accordance with GAAP. For purposes of Section 6.02, a Finance Lease Obligation shall be deemed to be secured by a Lien on the property being leased and such property shall be deemed to be owned by the lessee.

“Financial Maintenance Covenant” means the covenant set forth in Section 6.06.

“Financial Officer” means the chief financial officer, principal accounting officer, treasurer or controller (or other officer with a similar role) of a Borrower.

“Fitch” means Fitch Ratings, Inc. or any successor to the rating agency business of Fitch Ratings, Inc.

“Fixed Charge Coverage Ratio” means, as of any date of determination, for the most recently ended consecutive four fiscal quarter period, (a)(i) Consolidated EBITDA, *minus* (ii) Taxes paid in cash, *minus* (iii) capital expenditures, *divided by* (b)(i) Consolidated Interest Expense paid in cash, *plus* (ii) scheduled payments of Indebtedness.

“Floor” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Adjusted Term SOFR Rate, the Adjusted Daily Simple SOFR or the Alternate Base Rate, as applicable. As of the Effective Date, the initial Floor for each of the Adjusted Term SOFR Rate, the Adjusted Daily Simple SOFR and the Alternate Base Rate shall be 0%.

“Foreign Benefit Event” means, with respect to any Foreign Pension Plan, (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable law, or in excess of the amount that would be permitted absent a waiver from a Governmental Authority, (b) the failure to make the required contributions or payments, under applicable law, on or before the due date for such contributions or payments, (c) the receipt of a notice by a Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan, (d) the incurrence of any liability by the Company or any Restricted Subsidiary under applicable law on account of the complete or partial termination of such Foreign Pension Plan or (e) the occurrence of any transaction that is prohibited under any applicable law and that could reasonably be expected to result in the incurrence of liability by the Company or any Restricted Subsidiary.

“Foreign Borrower” means any Borrower that is not a Domestic Borrower.



“Foreign Lender” means any Lender or Issuing Lender that is not a “United States person” as defined by Section 7701(a)(30) of the Code (a “U.S. Person”) or is a partnership or other entity treated as a partnership for United States federal income tax purposes that is a U.S. Person, but only to the extent the beneficial owners (including indirect partners if its direct partners are partnerships or other entities treated as partnerships for United States federal income tax purposes) are not U.S. Persons.

“Foreign Pension Plan” means an employee benefit plan or pension plan that, under the applicable law of any jurisdiction other than the United States of America, the Company or any Restricted Subsidiary is required to fund, including through a trust or other funding vehicle, other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

“Foreign Subsidiary” means any Subsidiary of the Company that is not a Domestic Subsidiary.

“Foreign Subsidiary Debt Basket” has the meaning set forth in Section 6.01(a)(xvii).

“GAAP” means, subject to Section 1.04(a), generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect from time to time. At any time after the Effective Date, the Company may elect to apply International Financial Reporting Standards (“IFRS”) accounting principles in lieu of GAAP and, upon any such election, references herein to GAAP shall thereafter be construed to mean IFRS (except as otherwise provided herein).

“Governmental Authority” means the government of the U.S. or any other nation or any political subdivision thereof, whether state, provincial, territorial, municipal 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 body exercising such powers or functions, such as the European Union or the European Central Bank).

“Guarantee” of or by any Person (the “guarantor”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided that the term Guarantee shall not

include endorsements for collection or deposit in the ordinary course of business. The amount, as of any date of determination, of any Guarantee shall be the principal amount outstanding on such date of the Indebtedness or other obligation guaranteed thereby (or, in the case of (i) any Guarantee the terms of which limit the monetary exposure of the guarantor or (ii) any Guarantee of an obligation that does not have a principal amount, the maximum monetary exposure as of such date of the guarantor under such Guarantee (as determined, in the case of clause (i), pursuant to such terms or, in the case of clause (ii), reasonably and in good faith by the Company)).

“Guarantee Agreement” means any Guarantee Agreement entered into among the applicable Borrowers, the Guarantors and the Administrative Agent, which shall be substantially in the form of Exhibit C, or other Guarantee documentation in respect of the Obligations reasonably satisfactory to the Administrative Agent.

“Guarantee Requirement” means the requirement that (x) if any Borrower or any Subsidiary of the Borrowers from time to time shall be or become actually or contingently liable under any Guarantee for any Material Indebtedness of any Borrower or Subsidiary Guarantor, the Administrative Agent shall have received a Guarantee Agreement or a supplement thereto, as applicable, duly executed and delivered on behalf of such Person, together with documents and opinions of the type referred to in Sections 4.01(b) through 4.01(e) with respect to such Person; provided that, at the Company’s option upon written designation to the Administrative Agent, a Subsidiary shall not be required to become a Guarantor so long as the Indebtedness guaranteed by such Subsidiary’s Guarantee utilizes (without duplication) (a) available capacity under the Priority Debt Basket and/or (b) available capacity under the Foreign Subsidiary Debt Basket, in each case, were such utilization measured as though such guaranteed Indebtedness reduced capacity under the applicable basket, and (y) solely following the Collateral Cure Date, the Administrative Agent shall have received from each Subsidiary of the Company (other than any Excluded Subsidiary, except to the extent that such Excluded Subsidiary would be required to become a Guarantor pursuant to clause (x) above in this “Guarantee Requirement”) a Guarantee Agreement or a supplement thereto, as applicable, duly executed and delivered on behalf of such Person, together with documents and opinions of the type referred to in Sections 4.01(b) through 4.01(e) with respect to such Person.

“Guarantor” means each of the Company, each Subsidiary Borrower and each Subsidiary Guarantor; provided that no Borrower that is a Foreign Borrower shall be required to provide a Guarantee in respect of the Obligations of any Domestic Borrower.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including any petroleum products or byproducts and all other hydrocarbons, radon gas, asbestos or asbestos-containing materials, urea formaldehyde foam insulation, polychlorinated biphenyls, and all other substances or wastes of any nature that are defined or regulated as hazardous or toxic pursuant to any Environmental Law.

“IFRS” has the meaning set forth in the definition of “GAAP”.

“Incremental Commitment” means, with respect to any Lender, the commitment, if any, of such Lender, established pursuant to an Incremental Facility Agreement and Section 2.05, to make Revolving Loans and to acquire participations in Letters of Credit and Swingline Loans

hereunder, expressed as an amount representing the maximum aggregate permitted amount of such Lender's Credit Exposure under such Incremental Facility Agreement.

“Incremental Facility Agreement” means an Incremental Facility Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Company, the Administrative Agent and one or more Incremental Lenders, establishing Incremental Commitments and effecting such other amendments hereto and to the other Loan Documents as are contemplated by Section 2.05.

“Incremental Lender” means a Lender with an Incremental Commitment.

“incur” means create, incur, assume, Guarantee or otherwise become responsible for, and “incurred” and “incurrence” shall have correlative meanings.

“Indebtedness” of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person (excluding trade accounts payable incurred in the ordinary course of business and excluding obligations with respect to letters of credit securing such trade accounts payable entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawings are reimbursed no later than the tenth Business Day following payment on the letter of credit), (d) all obligations of such Person in respect of the deferred purchase price of property or services, excluding (i) accounts payable incurred in the ordinary course of business on normal commercial terms, including pursuant to supply chain financing arrangements offered to vendors, and not overdue by more than 60 days, (ii) deferred compensation and (iii) any purchase price adjustment, earnout or deferred payment of a similar nature incurred in connection with an acquisition (but only to the extent that, at the time of closing of such acquisition, the amount thereof is not determinable and, to the extent the amount thereof thereafter becomes fixed and determined, such amount is payable within 60 days thereafter; provided that, if such amount shall not have been paid within 60 days thereafter, such amount shall no longer be excluded under this clause (iii)), (e) all Finance Lease Obligations and Synthetic Lease Obligations of such Person, (f) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty (other than obligations with respect to letters of credit securing obligations (other than obligations of other Persons described in clauses (a) through (e) above) entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following payment on the letter of credit), (g) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances, (h) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, the amount of such Indebtedness being deemed to be the lesser of the fair market value (as determined reasonably and in good faith by the Company) of such property or assets and the amount of the Indebtedness so secured, (i) all Guarantees by such Person of Indebtedness of others, (j) all obligations in respect of Disqualified Equity Interests of such Person, (k) all obligations of such Person in respect of Swap Agreements and (l) all obligations of such Person in respect of

Securitization Transactions (valued as set forth in the definition of Securitization Transaction). Indebtedness shall not include obligations under any operating lease of property of the Company or any Restricted Subsidiary, except that Synthetic Lease Obligations shall constitute Indebtedness. The Indebtedness of any Person shall include the Indebtedness of any other Person (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such other Person, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. The amount of Indebtedness of any Person at any date shall be the outstanding balance at such date of all obligations as described above; provided that, in the case of Indebtedness sold by the obligor at a discount, the amount of such Indebtedness at any time shall be the accreted value thereof at such time. Except as otherwise expressly provided herein, the term "Indebtedness" shall not include cash interest thereon.

"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 clause (a), Other Taxes.

"Indemnatee" has the meaning set forth in Section 9.03(b).

"Information" has the meaning set forth in Section 9.12.

"Interest Coverage Ratio" means the ratio, as of the last day of any fiscal quarter, of (a) Consolidated EBITDA for the four-fiscal quarter period then ending *divided by* (b) Consolidated Interest Expense paid in cash for such four-fiscal quarter period.

"Interest Election Request" means a request by the Company on behalf of a Borrower to convert or continue a Revolving Borrowing in accordance with Section 2.08, which shall be substantially in the form of Exhibit D.

"Interest Payment Date" means (a) with respect to any ABR Loan (other than a Swingline Loan), the last day of each March, June, September and December and the Commitment Termination Date, (b) with respect to any Daily Simple SOFR Loan, each date that is on the numerically corresponding day in each calendar month that is one month after the Borrowing of such Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month), (c) with respect to any Term SOFR Rate Loan, the last day of each Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term SOFR Rate Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period, (d) with respect to any Swingline Loan, the day that such Loan is required to be repaid and (e) with respect to any Loan, the Commitment Termination Date.

"Interest Period" means with respect to any Adjusted Term SOFR Rate Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter, as the Borrower may elect; provided that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period

shall end on the next preceding Business Day, (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, (c) no tenor that has been removed from this definition pursuant to Section 2.14(e) shall be available for specification in such Borrowing Request or Interest Election Request and (d) no Interest Period shall extend beyond the Commitment Termination Date for such Class of Loans. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and, in the case of a Revolving Borrowing, thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

“Investment” with respect to any Person or any investment by such Person in any other Person, means any direct or indirect advance, loan or other extension of credit (other than accounts receivable, trade credit, advances to customers and distributors and commissions, travel and similar advances to directors, officers, consultants and employees, in each case in the ordinary course of business) (including by way of guarantee or similar arrangement, but excluding any debt or extension of credit represented by a bank deposit other than a time deposit) or capital contribution to, or any purchase or acquisition for value of Equity Interests, Indebtedness or other similar instruments issued by such Person. If any Borrower or any Restricted Subsidiary issues, sells or otherwise disposes of any Equity Interests of a Person that is a Restricted Subsidiary such that, after giving effect thereto, such Person is no longer a Restricted Subsidiary or a Guarantor, or any Person otherwise ceases to be a Guarantor, any Investment by any Borrower or any Restricted Subsidiary in such Person remaining after giving effect thereto will be deemed to be a new Investment at such time. Except as otherwise provided for herein, the amount of an Investment shall be its Fair Market Value at the time the Investment is made and without giving effect to subsequent changes in value.

“Investment Grade Securities” means:

- (a) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof;
- (b) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among any Borrower and any of their Subsidiaries or any of their respective Affiliates;
- (c) investments in any fund that invests exclusively in investments of the type described in clauses (a) and (b) which fund may also hold immaterial amounts of cash pending investment or distribution; and
- (d) corresponding instruments in countries other than the United States customarily utilized for high-quality investments.

“ISP” means the “International Standby Practices 1998” published by the International Chamber of Commerce (or such later version thereof as may be in effect at the time of issuance).

“Issuing Lender” or “Issuing Bank” means CoBank and each other Lender that becomes an Issuing Lender hereunder pursuant to Section 2.06(j), each in its capacity as an issuer of one or more Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.06(j), in each case, so long as such Person shall remain an Issuing Lender hereunder. Any Issuing Lender may, in its discretion, arrange for one or more Letters of Credit to be issued by branches or Affiliates of such Issuing Lender, in which case the term “Issuing Lenders” shall include any such branch or Affiliate with respect to Letters of Credit issued by such branch or Affiliate (it being agreed that such Issuing Lender shall, or shall cause such branch or Affiliate to, comply with the requirements of Section 2.06 with respect to such Letters of Credit).

“Junior Debt” means Material Indebtedness that is Subordinated Indebtedness or is unsecured.

“KPIs” has the meaning set forth in Section 9.02(e).

“LC Collateral Account” has the meaning set forth in Section 2.06(k).

“LC Commitment” means, with respect to any Issuing Lender, the maximum permitted amount of the LC Exposure that may be attributable to Letters of Credit issued by such Issuing Lender. The amount of each Issuing Lender’s LC Commitment is set forth in Schedule 2.06B or, in the case of any Issuing Lender that becomes an Issuing Lender hereunder pursuant to Section 2.06(j), in the written agreement referred to in such Section, or, in each case, is such other maximum permitted amount with respect to any Issuing Lender as may have been agreed in writing (and notified in writing to the Administrative Agent) by such Issuing Lender and the Company.

“LC Disbursement” means a payment made by any Issuing Lender pursuant to a Letter of Credit.

“LC Exposure” means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time, *plus* (b) the aggregate amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the applicable Borrower at such time. The LC Exposure of any Lender at any time shall be its Applicable Percentage of the total LC Exposure at such time, adjusted to give effect to any reallocation under Section 2.21 of the LC Exposures of Defaulting Lenders in effect at such time.

“Lender-Related Person” means the Administrative Agent (and any sub-agent thereof), each Arranger, the Sustainability Structuring Agent, each Lender, each Issuing Lender and each Related Party of any of the foregoing Persons.

“Lenders” means the Persons listed on Schedule 2.01 and any other Person that shall have become a party hereto pursuant to Section 9.04 or an Incremental Facility Agreement, other than any such Person that shall have ceased to be a party hereto pursuant to Section 9.04. Unless the context otherwise requires, the term “Lenders” includes each Swingline Lender.

“Letter of Credit” means any letter of credit issued pursuant to this Agreement. Each Existing Letter of Credit shall constitute a Letter of Credit for all purposes hereof.

“Letter of Credit Fee” has the meaning set forth in Section 2.12(a).

“Liabilities” means any losses, claims, damages or liabilities of any kind.

“Lien” means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, finance lease or other title retention agreement relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

“Loan Documents” means this Agreement, any Incremental Facility Agreement, any amendment referred to in Section 2.23, the Guarantee Agreement, any Subsidiary Borrower Joinder Agreement, any Subsidiary Borrower Termination Agreement, any written agreement referred to in Section 2.06(j) and, other than for purposes of Section 9.02, any promissory notes issued pursuant to this Agreement; provided that following the Collateral Cure Date, “Loan Documents” shall include each Collateral Document.

“Loan Party” means each Borrower and each Guarantor.

“Loans” means the loans made by the Lenders to the Borrowers pursuant to this Agreement.

“Local Time” means local time in Denver, Colorado, with respect to the times for the receipt and sending of notices by and to, and the disbursement by or payment to, the Administrative Agent, with respect to any Borrower.

“Margin Stock” means “margin stock” within the meaning of Regulations T, U and X of the Federal Reserve Board.

“Material Acquisition” means any acquisition or a series of related acquisitions (other than solely among the Company and its Restricted Subsidiaries) of (a) Equity Interests in any Person if, after giving effect thereto, such Person will become a Subsidiary or (b) assets comprising all or substantially all the assets of (or all or substantially all the assets constituting a business unit, division, product line or line of business of) any Person; provided that the aggregate consideration therefor (including Indebtedness assumed in connection therewith and all obligations in respect of deferred purchase price (including obligations under any purchase price adjustment but excluding earnout or similar payments)) exceeds \$75,000,000.

“Material Adverse Effect” means a material adverse effect on (a) the business, operations, properties, assets, condition (financial or otherwise) or liabilities (including contingent liabilities) of the Company and its Restricted Subsidiaries, taken as a whole, (b) the ability of any Loan Party to perform its material obligations under any Loan Document to which it is a party, or (c) the rights of or benefits available to the Administrative Agent, the Lenders or any Issuing Lender under this Agreement or any other Loan Document.

“Material Disposition” means any sale, transfer or other disposition, or a series of related sales, transfers or other dispositions (other than solely among the Company and its Restricted Subsidiaries) of (a) all or substantially all the issued and outstanding Equity Interests in any Person that are owned by the Company and the Restricted Subsidiaries or (b) assets comprising all or substantially all the assets of (or all or substantially all the assets constituting a business unit,

division, product line or line of business of) any Person; provided that the aggregate consideration therefor (including Indebtedness assumed by the transferee in connection therewith and all obligations in respect of deferred purchase price (including obligations under any purchase price adjustment but excluding earnout or similar payments)) exceeds \$75,000,000.

“Material Indebtedness” means Indebtedness (other than the Loans and Letters of Credit) in the form of any debt securities or any bank or other credit facility or, solely with respect to Article VII, obligations in respect of one or more Swap Agreements of any one or more of the Company and its Restricted Subsidiaries, in an aggregate outstanding principal amount exceeding \$75,000,000; provided that Material Indebtedness shall include any debt securities of any Borrower existing as of the Effective Date. For purposes of determining Material Indebtedness, the “principal amount” of the obligations of any Person in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that such Person be required to pay if such Swap Agreement were terminated at such time.

“Material Subsidiary” means each Subsidiary of the Company that is not a Loan Party (a) the consolidated total assets of which equal 5% or more of the consolidated total assets of the Company or (b) the consolidated revenues of which equal 5% or more of the consolidated revenues of the Company, in each case, as of the end of or for the most recent period of four consecutive fiscal quarters of the Company for which financial statements have been delivered pursuant to Section 5.01(a) or 5.01(b) (or, prior to the first such delivery, the financial statements that are referred to in Section 3.04(a)); provided that if at the end of or for any such most recent period of four consecutive fiscal quarters the combined consolidated total assets or combined consolidated revenues of all Subsidiaries that under clauses (a) and (b) above would not constitute Material Subsidiaries shall have exceeded 10% of the consolidated total assets of the Company or 10% of the consolidated revenues of the Company (calculated without duplication of assets or revenues), then one or more of such excluded Subsidiaries shall for all purposes of this Agreement be deemed to be Material Subsidiaries in descending order based on the amounts of their consolidated total assets or consolidated revenues, as the case may be, until such excess shall have been eliminated.

“Maximum Rate” has the meaning set forth in Section 9.15.

“Moody’s” means Moody’s Investors Service, Inc. and any successor to its rating agency business.

“Mortgage” has the meaning set forth in Schedule A-1.

“Mortgage Threshold” has the meaning set forth in Schedule A-1.

“Mortgaged Properties” has the meaning set forth in Schedule A-1.

“Multiemployer Plan” means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

“New Borrower Requirements” means, with respect to the addition of a new Subsidiary Borrower, that each of the following conditions precedent shall have been satisfied: (a) the Company shall have notified the Administrative and the Lenders in writing at least ten Business



Days prior to the proposed effectiveness of such substitution or designation, (b) the Administrative Agent, each Lender and each Issuing Bank shall have received all information and documentation with respect to such new Borrower under applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act and Beneficial Ownership Regulation, in each case, that shall have been reasonably requested by the Administrative Agent or such Lender or Issuing Bank (through the Administrative Agent) not later than the fifth Business Day after the notice to the Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent, such Lender or Issuing Lender, as applicable, (c) the Administrative Agent shall have received joinder and/or assumption documentation in form and substance reasonably acceptable to the Administrative Agent, together with a Guarantee Agreement or a supplement thereto executed and delivered by such new Borrower, (d) the Administrative Agent shall have received a reaffirmation agreement in form and substance reasonably satisfactory to the Administrative Agent from each applicable Loan Party by which it shall have reaffirmed that any guarantee of the Obligations by such Loan Party shall continue in force and effect notwithstanding such substitution or designation and shall apply to such new Borrower’s Obligations, (e) following the Collateral Cure Date, such new Borrower and the other applicable Loan Parties shall have complied with the applicable requirements of Schedule A-3, (f) the Administrative Agent shall have received such customary legal opinions, board resolutions, secretary’s certificates, officer’s certificates and other documents as shall have reasonably been requested by the Administrative Agent with respect to such new Borrower and (g) the Company shall have delivered to the Administrative Agent an officer’s certificate stating that such substitution or designation complies with this Agreement (including clauses (a) through (f) above, and Section 2.20 or 6.03(a), as applicable).

“Non-Consenting Lender” has the meaning assigned to such term in Section 2.19(b).

“Non-Defaulting Lender” means, at any time, any Lender that is not a Defaulting Lender at such time.

“Non-Extending Lender” has the meaning set forth in Section 2.23(a).

“NYFRB” means the Federal Reserve Bank of New York.

“NYFRB’s Website” means the website of the NYFRB at <http://www.newyorkfed.org>, or any successor source.

“Obligations” means (a) the due and punctual payment by the Borrowers of (i) the principal of and interest (including interest accruing at the rate stated herein (including default interest) during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (ii) each payment required to be made by any Borrower in respect of any Letter of Credit, when and as due, including payments in respect of reimbursement of LC Disbursements, interest thereon (including interest accruing at the rate stated herein (including default interest) during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) and obligations to provide cash

collateral and (iii) all other monetary obligations of the Borrowers to any of the Administrative Agent, the Issuing Lenders or the Lenders under any Loan Document, including obligations to pay fees, expense reimbursement obligations and indemnification obligations, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), (b) the due and punctual performance of all other obligations of the Borrowers under or pursuant to any Loan Document, (c) the due and punctual payment and performance of all the obligations of each other Loan Party under or pursuant to each Loan Document (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) and (d) from and after the Collateral Cure Date, (i) Banking Services Obligations and (ii) Secured Swap Obligations, in each case owing to one or more Lenders or their respective Affiliates; provided that the term “Obligations” shall not include Excluded Swap Obligations.

“Other Connection Taxes” means, with respect to the Administrative Agent, any Lender, any Issuing Lender or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder or under any other Loan Document, 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, or become a party to, performed its obligations or received payments under, received or perfected a security interest under, sold or assigned an interest in any Loan or Loan Document, engaged in any other transaction pursuant to, or enforced, any Loan Documents).

“Other Taxes” means any and all present or future recording, stamp, court or documentary Taxes and any other excise, transfer, sales, property, intangible, filing or similar Taxes arising from any payment made under, from the execution, delivery, performance, enforcement or registration of, or from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, but excluding Excluded Taxes and Other Connection Taxes imposed with respect to an assignment (other than an assignment pursuant to a request by the Company under Section 2.19(b)).

“PACA” means the Perishable Agricultural Commodities Act, 1930, as amended, 7 U.S.C. Section 499a et seq., as the same now exists or may from time to time hereafter be amended, modified, recodified or supplemented, together with all rules, regulations and interpretations thereunder or related thereto.

“Participant” has the meaning set forth in Section 9.04(c)(i).

“Participant Register” has the meaning set forth in Section 9.04(c)(iv).

“Patriot Act” means the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended from time to time.

“Payment” has the meaning set forth in Section 8.06(c)(i).

“Payment Notice” has the meaning set forth in Section 8.06(c)(ii).

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

“Permitted Encumbrances” means:

(a) Liens imposed by law for Taxes that are not yet due or are being contested in compliance with Section 5.04;

(b) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s, landlord’s and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 60 days or are being contested in compliance with Section 5.04;

(c) pledges and deposits made (i) in the ordinary course of business in compliance with workers’ compensation, unemployment insurance and other social security laws (other than any Lien imposed pursuant to Section 430(k) of the Code or Section 303(k) of ERISA or a violation of Section 436 of the Code) and (ii) in respect of letters of credit, bank guarantees or similar instruments issued for the account of the Company or any Restricted Subsidiary in the ordinary course of business supporting obligations of the type set forth in clause (i) above;

(d) pledges and deposits made (i) to secure the performance of bids, trade contracts (other than Indebtedness for borrowed money), leases (other than Finance Lease Obligations), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case, in the ordinary course of business and (ii) in respect of letters of credit, bank guarantees or similar instruments issued for the account of the Company or any Restricted Subsidiary in the ordinary course of business supporting obligations of the type set forth in clause (i) above;

(e) judgment liens in respect of judgments that do not constitute an Event of Default;

(f) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the Company or any of its Restricted Subsidiaries;

(g) banker’s liens, rights of setoff or similar rights and remedies as to deposit accounts or other funds maintained with depository institutions; provided that, except with respect to any deposit account or funds subject to the Lien of a Loan Document, such deposit accounts or funds are not established or deposited for the purpose of providing collateral for any Indebtedness and are not subject to restrictions on access by the Company or any of its Restricted Subsidiaries in excess of those required by applicable banking regulations;

(h) Liens in favor of, or claims or rights of any producer, grower or seller of livestock, poultry or agricultural commodities under PACA, PSA or any similar state or federal laws or regulations;

(i) any Lien, claim or right of any Governmental Authority arising under any law or regulation in any inventory or farm products allocable to any procurement contract with such Governmental Authority;

(j) [reserved];

(k) Liens arising by virtue of Uniform Commercial Code financing statement filings (or similar filings under applicable law) regarding operating leases entered into by the Company and its Restricted Subsidiaries in the ordinary course of business;

(l) Liens representing any interest or title of a licensor, lessor or sublicensor or sublessor, or a licensee, lessee or sublicensee or sublessee, in the property subject to any lease (other than Finance Lease Obligations), license or sublicense or concession agreement permitted by this Agreement;

(m) Liens that are contractual rights of set-off; and

(n) Liens on cash and cash equivalents made to defease or to satisfy and discharge any debt securities.

“Permitted Holders” means (i) JBS S.A., a corporation (*sociedade anônima*) organized under the laws of the Federative Republic of Brazil and any of its subsidiaries or any Affiliate or Affiliates of any of the foregoing, (ii) any member of the Batista Family or any Affiliate or Affiliates of any of the foregoing and any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; provided that, in the case of such group and without giving effect to the existence of such group or any other group, such members of the Batista Family and their respective Affiliates, collectively, have beneficial ownership of more than 50% of the total voting power of the voting Equity Interests of the Company or any of its direct or indirect subsidiaries; and (iii) any Person the voting Equity Interests of which (or in the case of a trust, the beneficial interest in which) at least 51% is owned by Persons specified in clause (ii).

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

“Plan” means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA sponsored, maintained or contributed to, by any Borrower or any ERISA Affiliate.

“Post-Collateral Cure Borrowing Base” has the meaning set forth in Schedule A-1.

“Post-Collateral Cure Borrowing Base Certificate” means a certificate, signed and certified as accurate and complete by a Financial Officer of the Company, in substantially the form of Exhibit J or another form that is reasonably acceptable to the Administrative Agent.

“Prime Rate” means the rate of interest per annum last quoted by *The Wall Street Journal* as the “Prime Rate” in the U.S. or, if *The Wall Street Journal* ceases to quote such rate,

the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Any change in the Prime Rate shall take effect at the opening of business on the day such change is publicly announced or quoted as being effective.

“Priority Debt Basket” has the meaning set forth in Section 6.01(a)(xviii).

“Pro Forma Basis” means, with respect to any test hereunder in connection with any event, that such test shall be calculated after giving effect on a pro forma basis for the period of such calculation to (a) such event as if it happened on the first day of such period or (b) the incurrence of any Indebtedness by the Company or any Restricted Subsidiary in connection with such event and any incurrence, repayment, issuance or redemption of other Indebtedness of the Company or any Restricted Subsidiary occurring at any time subsequent to the last day of such period and on or prior to the date of determination, as if such incurrence, repayment, issuance or redemption, as the case may be, occurred on the first day of such period.

“Proceeding” has the meaning set forth in Section 9.03(b).

“PSA” means the Packers and Stockyard Act of 1921, 7 U.S.C. Section 181 et seq., as the same now exists or may from time to time hereafter be amended, modified, recodified or supplemented, together with all rules, regulations and interpretations thereunder or related thereto.

“PTE” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“Qualified ECP Guarantor” has the meaning set forth on Schedule A-1.

“Rating Agencies” means Moody’s, S&P and Fitch.

“Reference Time”, with respect to any setting of the then-current Benchmark, means (a) if such Benchmark is the Term SOFR Rate, 5:00 a.m., Chicago time, on the day that is two U.S. Government Securities Business Days preceding the date of such setting, (b) if such Benchmark is the Daily Simple SOFR, then four U.S. Government Securities Business Days prior to such setting or (c) if such Benchmark is neither the Term SOFR Rate nor the Daily Simple SOFR, the time determined by the Administrative Agent in its reasonable discretion.

“Refinancing Indebtedness” means, in respect of any Indebtedness (the “Original Indebtedness”), any Indebtedness that extends, renews or refinances such Original Indebtedness (or any Refinancing Indebtedness in respect thereof) or, in addition, in the case of any Foreign Subsidiary, Indebtedness (“Replacement Indebtedness”) of such Foreign Subsidiary that replaces Original Indebtedness of such Foreign Subsidiary or of any other Foreign Subsidiary organized under the laws of the same nation as such Foreign Subsidiary within 90 days after the repayment or prepayment of such Original Indebtedness; provided that (a) the principal amount of such Refinancing Indebtedness shall not exceed the principal amount of such Original Indebtedness (except to the extent (x) used to finance accrued interest and premium (including tender or make-whole premiums) thereon and underwriting discounts, defeasance costs, fees, commissions and

expenses and (y) such excess amount is otherwise permitted utilizing the indebtedness baskets set forth in Section 6.01), it being understood in the case of Replacement Indebtedness that is denominated in a currency different from that of the applicable Original Indebtedness that the principal amount of such Original Indebtedness shall be deemed to be equal to the amount in the currency of such Replacement Indebtedness that is equal to the principal amount of such Original Indebtedness based on the currency exchange rates applicable on the date such Replacement Indebtedness is incurred; and (b) such Refinancing Indebtedness shall not constitute an obligation of any Subsidiary that shall not have been (or, in the case of after-acquired Subsidiaries, shall not have been required to become) an obligor in respect of such Original Indebtedness (except that Refinancing Indebtedness of any Foreign Subsidiary may be Guaranteed by any other Foreign Subsidiary organized under the laws of the same nation as such Foreign Subsidiary).

“Register” has the meaning set forth in Section 9.04(b)(iv).

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, representatives, agents and advisors of such Person and such Person’s Affiliates.

“Relevant Governmental Body” means the Federal Reserve Board and/or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB or, in each case, any successor thereto.

“Relevant Rate” means (a) with respect to any Term SOFR Rate Borrowing, the Adjusted Term SOFR Rate, and (b) with respect to any Daily Simple SOFR Borrowing, the Adjusted Daily Simple SOFR.

“Required Lenders” means, at any time, Lenders having Credit Exposures and unused Commitments representing more than 50% of the sum of Credit Exposures and unused Commitments at such time; provided that for purposes of this definition, (a) the Credit Exposure of the Lender that is the Swingline Lender shall be deemed to exclude any amount of its Swingline Exposure in excess of its Applicable Percentage of all outstanding Swingline Loans, adjusted to give effect to any reallocation under Section 2.21 of the Swingline Exposures of Defaulting Lenders in effect at such time, and (b) the unused Commitment of such Lender shall be determined without regard to any such excess amount.

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority

“Responsible Officer” means any of the president, chief executive officer, Chief Financial Officer, treasurer, assistant treasurer, controller, chief accounting officer or the general counsel of the Company but, in any event, with respect to financial matters, the foregoing person that is responsible for preparing the financial statements and reports delivered hereunder; provided that, when such term is used in reference to any document executed by, or a certification of, a Responsible Officer, the secretary or assistant secretary of the Company shall have delivered (which may have been on the Effective Date) an incumbency certificate to the Administrative Agent as to the authority of such individual.

“Restricted Debt Payment” has the meaning set forth in Section 6.12.

“Restricted Investment” means any Investment other than Investments among the Company, the Guarantors and their Restricted Subsidiaries.

“Restricted Payment” means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Company or any Restricted Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests in the Company or any Restricted Subsidiary, whether now or hereafter outstanding, or any option, warrant, or other right to acquire any such Equity Interests in the Company or any Restricted Subsidiary, or any other payment that has a substantially similar effect to any of the foregoing, but in each case excluding (x) any mandatory dividends or other distributions, directly or indirectly, to JBS S.A. required by laws applicable to JBS S.A. and (y) Restricted Payments among the Company and its Restricted Subsidiaries.

“Restricted Subsidiary” means any Subsidiary of the Company that is not an Unrestricted Subsidiary.

“Resulting Revolving Borrowings” has the meaning set forth in Section 2.05(e).

“Reuters” means Thomson Reuters Corporation, Refinitiv or, in each case, a successor thereto.

“Revolving Borrowing” means a Borrowing comprised of Revolving Loans.

“Revolving Loan” means a Loan made pursuant to Section 2.01.

“S&P” means S&P Global Ratings, a division of S&P Global Inc., or any successor to its rating agency business.

“Sale/Leaseback Transaction” means an arrangement relating to property owned by the Company or any Restricted Subsidiary whereby the Company or such Restricted Subsidiary sells or transfers such property to any Person and the Company or any Restricted Subsidiary leases such property, or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, from such Person or its Affiliates; provided that any such arrangement incurred in connection with the acquisition of property that is leased by the Company or any Restricted Subsidiary pursuant to an operating lease (other than a Synthetic Lease) shall not be considered a Sale/Leaseback Transaction.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any Sanctions.

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union, any EU member state, His Majesty’s Treasury of the United Kingdom or any other relevant sanctions authority, (b) any Person organized or resident in a Sanctioned Country, or (c) any Person owned or controlled by any such Person or Persons described in the foregoing clause (a) or (b).

“Sanctions” means any economic or financial sanctions or trade embargoes promulgated, administered or enforced from time to time by the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of Treasury or the U.S. Department of State, the United Nations Security Council, the European Union, any EU member state, His Majesty’s Treasury of the United Kingdom or any other relevant sanctions authority.

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

“Secured Parties” has the meaning set forth on Schedule A-1.

“Secured Swap Agreements” has the meaning set forth on Schedule A-1.

“Secured Swap Obligations” has the meaning set forth on Schedule A-1.

“Securities Act” means the Securities Act of 1933, as amended.

“Securitization Subsidiary” has the meaning set forth in the definition of “Securitization Transaction”.

“Securitization Transaction” means any arrangement under which the Company or any Restricted Subsidiary transfers accounts receivable and/or payment intangibles, interests therein and/or related assets and rights (a) to a trust, partnership, corporation, limited liability company or other entity (which may be an SPE Subsidiary) (such entity, a “Securitization Subsidiary”), which transfer is funded in whole or in part, directly or indirectly, by the incurrence or issuance by the transferee or successor transferee (which may be an SPE Subsidiary) of Indebtedness, other securities or interests that are to receive payments from, or that represent interests in, the cash flow derived from such accounts receivable and/or payment intangibles, interests therein or related assets and rights, or (b) directly to one or more investors or other purchasers. The “amount” or “principal amount” of any Securitization Transaction shall be deemed at any time to be the aggregate principal, capital or stated amount (or the substantive equivalent of any of the foregoing) of the Indebtedness, other securities or interests referred to in the first sentence of this definition or, if there shall be no such principal, capital or stated amount (or the substantive equivalent of any of the foregoing), the uncollected amount of the accounts receivable or interests therein transferred pursuant to such Securitization Transaction, net of any such accounts receivables or interests therein that have been written off as uncollectible. Such “amount” or “principal amount” shall not include any amount of Indebtedness owing by any SPE Subsidiary to the Company or any Restricted Subsidiary to the extent that such intercompany Indebtedness has been incurred to finance, in part, the transfers of accounts receivable and/or payment intangibles, interests therein and/or related assets and rights to such SPE Subsidiary.

“SOFR” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” means the NYFRB (or a successor administrator of the secured overnight financing rate).



“SOFR Administrator’s Website” means the NYFRB’s website, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“SOFR Determination Date” has the meaning specified in the definition of “Daily Simple SOFR”.

“SOFR Rate Day” has the meaning specified in the definition of “Daily Simple SOFR”.

“SPE Subsidiary” means any Subsidiary formed solely for the purpose of, and that engages only in, one or more Securitization Transactions and transactions related or incidental thereto.

“Subordinated Indebtedness” means (a) with respect to any Borrower, any Indebtedness of such Borrower which is by its terms expressly subordinated in right of payment to the Obligations, and (b) with respect to any Guarantor, any Indebtedness of such Guarantor which is by its terms expressly subordinated in right of payment to its Guarantee of the Obligations.

“Subordinated Liabilities” has the meaning assigned to such term in Section 9.21.

“Subsidiary” means, with respect to any Person (the “parent”) at any date, (a) any corporation, limited liability company, unlimited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held and (b) any other corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date. Unless otherwise specified, “Subsidiary” means any direct or indirect subsidiary of the Company. Notwithstanding the foregoing, no Variable Interest Entity (other than an SPE Subsidiary) shall be a “Subsidiary” under the foregoing clause (b).

“Subsidiary Borrower” means each Subsidiary of the Company that shall become a Subsidiary Borrower pursuant to Section 2.20, so long as such Subsidiary shall not have ceased to be a Subsidiary Borrower pursuant to Section 2.20.

“Subsidiary Borrower Joinder Agreement” means a Subsidiary Borrower Joinder Agreement substantially in the form of Exhibit H.

“Subsidiary Borrower Termination Agreement” means a Subsidiary Borrower Termination Agreement substantially in the form of Exhibit I.

“Subsidiary Guarantor” means, at any time, each Subsidiary that is a party to the Guarantee Agreement at such time.

“Sustainability Structuring Agent” means CoBank, in its capacity as the sustainability structuring agent hereunder.

“Swap Agreement” means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Company or its Subsidiaries shall be a Swap Agreement.

“Swap Creditors” has the meaning set forth on Schedule A-1.

“Swap Obligations” has the meaning set forth on Schedule A-1.

“Swingline Exposure” means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Lender at any time shall be the sum of (a) its Applicable Percentage of the aggregate principal amount of all Swingline Loans outstanding at such time (excluding, in the case of any Lender that is the Swingline Lender, Swingline Loans made by it and outstanding at such time to the extent that the other Lenders shall not have funded their participations in such Swingline Loans), adjusted to give effect to any reallocation under Section 2.21 of the Swingline Exposures of Defaulting Lenders in effect at such time, and (b) in the case of any Lender that is the Swingline Lender, the aggregate principal amount of all Swingline Loans made by such Lender and outstanding at such time to the extent that the other Lenders shall not have funded their participations in such Swingline Loans.

“Swingline Lender” means CoBank, in its capacity as lender of Swingline Loans hereunder.

“Swingline Loan” means a Loan made pursuant to Section 2.04.

“Synthetic Lease” means, as to any Person, any lease (including leases that may be terminated by the lessee at any time) of real or personal property, or a combination thereof, (a) that is accounted for as an operating lease under GAAP and (b) in respect of which the lessee is deemed to own the property so leased for U.S. Federal income tax purposes, other than any such lease under which such Person is the lessor.

“Synthetic Lease Obligations” means, as to any Person, an amount equal to the capitalized amount of the remaining lease payments under any Synthetic Lease (determined, in the case of a Synthetic Lease providing for an option to purchase the leased property, as if such purchase were required at the end of the term thereof) that would appear on a balance sheet of such Person prepared in accordance with GAAP if such obligations were accounted for as Finance Lease Obligations. For purposes of Section 6.02, a Synthetic Lease Obligation shall be deemed to be secured by a Lien on the property being leased and such property shall be deemed to be owned by the lessee.

“Tax Deduction” means a deduction or withholding for or on account of Tax from a payment under a Loan Document, other than a deduction made pursuant to FATCA.

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

“Term SOFR Determination Day” has the meaning assigned to it under the definition of Term SOFR Reference Rate.

“Term SOFR Rate” means, with respect to any Term SOFR Rate Borrowing for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, two U.S. Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator.

“Term SOFR Reference Rate” means, for any day and time (such day, the “Term SOFR Determination Day”), with respect to any Term SOFR Rate Borrowing for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 p.m., New York City time, on such Term SOFR Determination Day, the “Term SOFR Reference Rate” for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Rate has not occurred, then, so long as such day is otherwise a U.S. Government Securities Business Day, the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding U.S. Government Securities Business Day is not more than five U.S. Government Securities Business Days prior to such Term SOFR Determination Day.

“Total Capitalization” means, on any date, the sum of (a) all Indebtedness that would appear as a liability on a consolidated balance sheet of the Company and its Restricted Subsidiaries prepared as of such date in accordance with GAAP, *plus* (b) total stockholders’ equity of the Company and its Restricted Subsidiaries determined as of such date on a consolidated basis in accordance with GAAP. For purposes of calculating Total Capitalization for any date, if during the period of four fiscal quarters ending on such date the Company or any Restricted Subsidiary shall have consummated a Material Acquisition or a Material Disposition, Total Capitalization as of such date shall be calculated after giving pro forma effect thereto in accordance with Section 1.04(b).

“Total Commitment” means, at any time, the aggregate amount of the Commitments in effect at such time.

“Total Debt to Capitalization Ratio” means, as of any date, (a) Consolidated Total Debt as of such date, *divided by* (b) Total Capitalization as of such date.

“Transactions” means the execution, delivery and performance by the Loan Parties of this Agreement and the other Loan Documents to which they are party, the borrowing of Loans,

the repayment in full and termination of the Existing Credit Agreement on the Effective Date, the issuance of Letters of Credit hereunder, and the payment of fees and expenses in connection with the foregoing.

“Type” means, when used in reference to any Loan or Borrowing, whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted Term SOFR Rate, the Adjusted Daily Simple SOFR or the Alternate Base Rate.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York or any other state, the laws of which are required to be applied in connection with the issue of perfection of security interests.

“UK Financial Institution” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any Person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“UK Resolution Authority” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

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

“Undisclosed Administration” means, in relation to a Lender or its direct or indirect parent company, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent company is subject to home jurisdiction, if applicable law requires that such appointment not be disclosed.

“United States” or “U.S.” means the United States of America.

“Unrestricted Subsidiary” means each Subsidiary of the Company (a) following the Effective Date, designated as an Unrestricted Subsidiary pursuant to Section 5.13 and (b) as of the Effective Date, listed on Schedule 5.13. On the Effective Date, the entities listed on Schedule 5.13 shall be the only Unrestricted Subsidiaries hereunder.

“Unused Fee” has the meaning set forth in Section 2.12(a).

“U.S. Government Securities Business Day” means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“U.S. Inventory” means Inventory (as defined in the UCC) owned by the Company or any Subsidiary Guarantor and located in the United States.

“U.S. Receivables” means Accounts (as defined in the UCC) owned by the Company or any Subsidiary Guarantor in Dollars and located in the United States, which have not been written off on the books of such Person or otherwise designated as uncollectible and with respect to which, no Account Debtor (as defined in the UCC) is the Company or any of its Affiliates.

“U.S. Tax Compliance Certificate” has the meaning set forth in Section 2.17(f).

“Variable Interest Entity” means any Person that is not a Subsidiary under clause (a) of the definition of such term but the accounts of which are consolidated with those of the Company under GAAP as a result of its status as a variable interest entity.

“Voting Participant” has the meaning set forth in Section 9.04(c)(vi).

“Voting Participant Notice” has the meaning set forth in Section 9.04(c)(vi).

“Wholly-owned Subsidiary” means, with respect to any Person at any date, a Subsidiary of such Person of which 100% of the Equity Interests (other than directors’ qualifying shares) are, as of such date, owned and controlled by such Person or one or more wholly-owned Subsidiaries of such Person or by such Person and one or more wholly-owned Subsidiaries of such Person. Unless otherwise specified, “wholly-owned Subsidiary” means a wholly-owned Subsidiary of the Company.

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

“Write-Down and Conversion Powers” means (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of such Person or any other Person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

**SECTION 1.02** Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a “Revolving Loan”), by Type (e.g., a “Term SOFR Rate Loan” or a “Daily Simple SOFR Loan”), or by Class and Type (e.g., a “Term SOFR Rate Revolving Loan” or a “Daily Simple SOFR Revolving Loan”). Borrowings also may be classified and referred to by Class (e.g., a “Revolving Borrowing”), by Type (e.g., a “Term SOFR Rate Borrowing” or a “Daily Simple SOFR Borrowing”), or by Class and Type (e.g., a “Term SOFR Rate Revolving Borrowing” or a “Daily Simple SOFR Revolving Borrowing”).

SECTION 1.03 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”. 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. The word “law” shall be construed as referring to all statutes, rules, regulations, codes and other laws (including official rulings and interpretations thereunder having the force of law or with which affected Persons customarily comply), and all judgments, orders, writs and decrees, of all Governmental Authorities. Except as otherwise expressly provided herein and unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document (including this Agreement and the other Loan Documents) herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, amended and restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns (subject to any restrictions on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, (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 Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (e) any definition of or reference to any statute, rule or regulation shall be construed as referring thereto as from time to time amended, supplemented or otherwise modified, and all references to any statute shall be construed as referring to all rules, regulations, rulings and official interpretations promulgated or issued thereunder.

SECTION 1.04 Accounting Terms; GAAP; Pro Forma Calculations.

(a) Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Company notifies the Administrative Agent that the Company requests an amendment to any provision (including any definition) hereof to eliminate the effect of any change occurring after the Effective Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Company that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, in each case other than for purposes of Section 3.04 or 5.01,

(i) without giving effect to any election under Accounting Standards Codification 825-10-25 (or any other Accounting Standards Codification or

Financial Accounting Standard having a similar result or effect) (and related interpretations) to value any Indebtedness or other liabilities of the Company or any Subsidiary at “fair value”, as defined therein,

(ii) without giving effect to any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof and (iii) without giving effect to any reductions in “Notes Receivable from Related Parties” line item or similar line item on the balance sheet resulting from an internal reorganization of one or more direct or indirect parent entities and/or subsidiaries of the Company. For the avoidance of doubt, (i) notwithstanding any change in GAAP after December 31, 2018 that would require lease obligations that would be treated as operating leases as of December 31, 2018 to be classified and accounted for as Capital Leases or otherwise reflected on the Company’s consolidated balance sheet, such obligations shall continue to be excluded from the definition of Indebtedness and (ii) any lease that was entered into after the date of this Agreement that would have been considered an operating lease under GAAP in effect as of December 31, 2018 shall be treated as an operating lease for all purposes under this Agreement and the other Loan Documents, and obligations in respect thereof shall be excluded from the definition of Indebtedness.

(b) All pro forma computations required to be made hereunder giving effect to any Material Acquisition or Material Disposition shall be calculated on a Pro Forma Basis after giving pro forma effect thereto (and, in the case of any pro forma computations made hereunder to determine whether a transaction is permitted to be consummated hereunder, to any other such transaction consummated since the first day of the period covered by any component of such pro forma computation and on or prior to the date of such computation), and, to the extent applicable, to the historical earnings and cash flows associated with the assets acquired or disposed of and any related incurrence or reduction of Indebtedness, all in accordance with Article 11 of Regulation S-X under the Securities Act. If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period (taking into account any Swap Agreement applicable to such Indebtedness if such Swap Agreement has a remaining term in excess of 12 months).

SECTION 1.05 Currency Translations. For purposes of any determination under Section 6.01, 6.02, 6.09, 6.10, 6.11 or 6.12 or under clause (f), (g) or (k) of Article VII, all amounts incurred, outstanding or proposed to be incurred or outstanding in currencies other than Dollars shall be translated into Dollars at the currency exchange rates in effect on the date of such determination; provided that no Default or Event of Default shall arise as a result of any limitation set forth in Dollars in Section 6.01, 6.02, 6.09, 6.10, 6.11 or 6.12 being exceeded solely as a result of changes in currency exchange rates from those rates applicable at the time or times Indebtedness, Liens, Restricted Investments, Dispositions, Restricted Payments, Restricted Debt Payments or Sale/Leaseback Transactions were initially consummated in reliance on the exceptions under such Sections.

SECTION 1.06 Interest Rate; Term Benchmark Rate Notification. The interest rate on a Loan may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.14(b) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrowers. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to any Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.07 Divisions. For all purposes under this Agreement, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

## ARTICLE II

### THE CREDITS

SECTION 2.01 The Commitments. Subject to the terms and conditions set forth herein, each Lender agrees to make Revolving Loans in Dollars to the Company and the Subsidiary Borrowers from time to time during the Availability Period; provided that, after giving effect to each such Revolving Loan, (a) such Lender's Credit Exposure would not exceed such Lender's Commitment, and (b) the aggregate Credit Exposures would not exceed (x) prior to the Collateral Cure Date, the Total Commitment and (y) on and after the Collateral Cure Date, the Available Borrowing Amount. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrowers may borrow, prepay and reborrow Revolving Loans.

SECTION 2.02 Loans and Borrowings.



(a) Each Revolving Loan shall be made as part of a Borrowing consisting of Revolving Loans of the same Type made by the Lenders ratably in accordance with their respective Commitments. Any Swingline Loan shall be made in accordance with the procedures set forth in Section 2.04. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several, and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(b) Subject to Section 2.14, each Revolving Borrowing shall be comprised entirely of ABR Loans, Term SOFR Rate Loans or Daily Simple SOFR Loans, in each case as the Company, on behalf of the applicable Borrower, may request in accordance herewith. Each Swingline Loan shall be an ABR Loan.

(c) At the commencement of each Interest Period for any Term SOFR Rate Revolving Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of \$1,000,000 and not less than \$5,000,000; provided that a Term SOFR Rate Revolving Borrowing that results from a continuation of an outstanding Term SOFR Rate Revolving Borrowing may be in an aggregate amount that is equal to such outstanding Borrowing. At the time that each ABR Revolving Borrowing or Daily Simple SOFR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of \$1,000,000 and not less than \$5,000,000; provided that an ABR Borrowing may be in an aggregate amount that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(f) or that is equal to the entire unused balance of (x) prior to the Collateral Cure Date, the Total Commitment and (y) following the Collateral Cure Date, the Available Borrowing Amount. Each Swingline Loan shall be in an amount that is not less than \$500,000; provided that a Swingline Loan may be in an aggregate amount that is equal to the entire unused balance of (x) prior to the Collateral Cure Date, the Total Commitment and (y) following the Collateral Cure Date, the Available Borrowing Amount. Borrowings of more than one Class and Type may be outstanding at the same time; provided that there shall not at any time be more than a total of 12 Term SOFR Rate Borrowings or Daily Simple SOFR Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, no Borrower shall be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Commitment Termination Date.

SECTION 2.03 Requests for Revolving Borrowings. To request a Revolving Borrowing, the Company, on behalf of itself or the applicable Subsidiary Borrower, shall notify the Administrative Agent of such request by submitting a Borrowing Request (a) in the case of a Term SOFR Rate Borrowing, not later than 11:00 a.m., Local Time, three Business Days before the date of the proposed Borrowing, (b) in the case of a Daily Simple SOFR Borrowing, not later than 11:00 a.m., Local Time, four Business Days before the date of the proposed Borrowing, or (c) in the case of an ABR Borrowing, not later than 11:00 a.m., Local Time, on the date of the proposed Borrowing; provided that any such notice of an ABR Revolving Borrowing to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(e) may be given not later than 8:00 a.m., Local Time, on the date of the proposed Borrowing. Each such Borrowing Request shall be irrevocable and shall be made by delivery to the Administrative Agent of a written Borrowing Request signed by the Company (on behalf of itself or the relevant Borrower); provided

that such notice may be provided at a shorter date and time as may be agreed by the Administrative Agent in its reasonable discretion. Each such Borrowing Request shall specify the following information:

- (i) the name of the applicable Borrower;
- (ii) the aggregate amount of the requested Revolving Borrowing;
- (iii) the date of such Revolving Borrowing, which shall be a Business Day;
- (iv) whether such Revolving Borrowing is to be an ABR Borrowing, a Term SOFR Rate Borrowing or a Daily Simple SOFR Borrowing;
- (v) in the case of a Term SOFR Rate Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and
- (vi) the location and number of the applicable Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.07 or, in the case of any Borrowing requested to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(f), the identity of the Issuing Lender that made such LC Disbursement.

If no election as to the Type of Revolving Borrowing is specified, then the requested Revolving Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Term SOFR Rate Borrowing, then the applicable Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Notwithstanding any other provision of this Agreement, any Borrower may request Revolving Borrowings hereunder and submit notices required to be submitted hereunder in connection with any Revolving Borrowings.

#### SECTION 2.04 Swingline Loans.

(a) Subject to the terms and conditions set forth herein, each Swingline Lender agrees to make Swingline Loans to the Borrowers in Dollars from time to time during the Availability Period; provided that after giving effect to the making of any Swingline Loan by any Swingline Lender, (i) the aggregate principal amount of outstanding Swingline Loans of such Swingline Lender shall not exceed \$80,000,000, (ii) the Credit Exposure of any Lender shall not exceed the Commitment of such Lender, (iii) the total Credit Exposures shall not exceed (x) prior to the Collateral Cure Date, the Total Commitment and (y) following the Collateral Cure Date, the Available Borrowing Amount and (iv) in the event the Commitment Termination Date shall have been extended as provided in Section 2.23, the aggregate Swingline Exposure attributable to

Swingline Loans maturing after any Existing Commitment Termination Date, when taken together with the aggregate LC Exposure attributable to Letters of Credit expiring after such Existing Commitment Termination Date, shall not exceed the aggregate amount of the Commitments that shall have been extended to a date after the latest maturity date of any of the Swingline Loans and the latest expiration date of such Letters of Credit; provided that no Swingline Lender shall be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrowers may borrow, prepay and reborrow Swingline Loans.

(b) To request a Swingline Loan from any Swingline Lender, the Company, on behalf of the applicable Borrower, shall notify the Administrative Agent of such request not later than 12:00 noon, Local Time, on the day of such proposed Swingline Loan. Each such request shall be made by delivery to the Administrative Agent of a written Borrowing Request signed by the Company (on behalf of itself or the relevant Borrower). Each such notice shall be irrevocable and shall specify the name of the relevant Borrower, the name of the relevant Swingline Lender, the requested date of the Swingline Loan (which shall be a Business Day), the amount of the requested Swingline Loan and the number of such Borrower's account maintained with such Swingline Lender to which funds are to be disbursed or, in the case of any Swingline Loan requested to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(f), the identity of the Issuing Lender that made such LC Disbursement. The Administrative Agent will promptly advise the relevant Swingline Lender of any such notice received from the Company. Each applicable Swingline Lender shall make each Swingline Loan available to the relevant Borrower by means of a credit to a deposit account of such Borrower maintained with such Swingline Lender and designated by the Company in the applicable Borrowing Request (or, in the case of a Swingline Loan made to finance the reimbursement of an LC Disbursement as provided in Section 2.06(f), by remittance to the relevant Issuing Lender).

(c) Each Swingline Lender may by written notice given to the Administrative Agent not later than 10:00 a.m., Local Time, on any Business Day require the Lenders to acquire participation on such Business Day in all or a portion of the outstanding Swingline Loans made by such Swingline Lender. Such notice shall specify the aggregate amount of Swingline Loans in which Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to each Lender, specifying in such notice such Lender's Applicable Percentage of such Swingline Loan or Swingline Loans. Each Lender hereby absolutely and unconditionally agrees, promptly upon receipt of notice as provided above (and in any event, if such notice is received by 10:00 a.m., Local Time, on a Business Day, no later than 12:00 noon, Local Time, on such Business Day, and if received after 10:00 a.m., Local Time, on a Business Day, no later than 8:00 a.m., Local Time, on the immediately succeeding Business Day), to pay to the Administrative Agent, for the account of the applicable Swingline Lender, such Lender's Applicable Percentage of such Swingline Loan or Swingline Loans. Each Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this clause (c) is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Lender shall comply with its obligation under this clause (c) by wire transfer of immediately available funds, in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall apply, *mutatis*

*mutandis*, to the payment obligations of the Lenders under this clause (c)), and the Administrative Agent shall promptly pay to the applicable Swingline Lender the amounts so received by it from the Lenders. The Administrative Agent shall notify the Company of any participations in any Swingline Loan acquired pursuant to this clause (c), and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the applicable Swingline Lender. Any amounts received by any Swingline Lender from the relevant Borrower (or other party on behalf of the relevant Borrower) in respect of a Swingline Loan after receipt by such Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the Lenders that shall have made their payments pursuant to this clause (c) and to the applicable Swingline Lender, as their interests may appear; provided that any such payment so remitted shall be repaid to the applicable Swingline Lender or to the Administrative Agent, as the case may be, if and to the extent such payment is required to be refunded to the relevant Borrower for any reason. The purchase of participations in a Swingline Loan pursuant to this clause (c) shall not relieve the Borrowers of any default in the payment thereof.

(d) All communications with the Lenders on behalf of the Swingline Lenders and the payment of all amounts owing by the Lenders to the Swingline Lenders, shall be made solely through the Administrative Agent, and CoBank (in its capacity as a Swingline Lender) shall have no obligation to communicate with any other Lender (other than the Administrative Agent), or to monitor any payments with respect to any Swingline Loans made by CoBank.

#### SECTION 2.05 Incremental Commitments.

(a) The Company may on one or more occasions, by written notice to the Administrative Agent, request the establishment, during the Availability Period, of Incremental Commitments; provided that the aggregate amount of all the Incremental Commitments established hereunder shall not exceed \$500,000,000 during the term of this Agreement. Each such notice shall specify (i) the date on which the Company proposes that the Incremental Commitments shall be effective, which shall be a date not less than 10 Business Days (or such shorter period as may be agreed to by the Administrative Agent) after the date on which such notice is delivered to the Administrative Agent and (ii) the amount of the Incremental Commitments being requested (it being agreed that (x) any Lender approached to provide any Incremental Commitment may elect or decline, in its sole discretion, to provide such Incremental Commitment and (y) any Person that the Company proposes to become an Incremental Lender, if such Person is not then a Lender, must be approved by the Administrative Agent, and each Issuing Lender and each Swingline Lender (such approval not to be unreasonably withheld or delayed)). No Lender shall be required to become an Incremental Lender without its consent.

(b) The terms and conditions (including the applicable unused fee and interest rate spreads) of any Incremental Commitment and Loans and other extensions of credit to be made thereunder shall be identical to those of the Commitments and Loans and other extensions of credit made hereunder, shall be documented hereunder, and shall be treated as a single Class with such Commitments and Loans hereunder; provided that the Company at its election may pay upfront or closing fees with respect to Incremental Commitments without paying such fees with respect to the other Commitments.

(c) The Incremental Commitments shall be effected pursuant to one or more Incremental Facility Agreements executed and delivered by the Company, each Incremental Lender providing such Incremental Commitments and the Administrative Agent; provided that no Incremental Commitments shall become effective unless (i) on the date of effectiveness thereof, both immediately prior to and immediately after giving effect to such Incremental Commitments, no Event of Default shall have occurred and be continuing, (ii) on the date of effectiveness thereof and after giving effect to the making of Loans and issuance of Letters of Credit thereunder to be made on such date, the representations and warranties of each Loan Party set forth in the Loan Documents that are qualified by materiality shall be true and correct and the representations and warranties that are not so qualified shall be true and correct in all material respects on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties that are qualified by materiality shall be true and correct and such representations and warranties that are not so qualified shall be true and correct in all material respects, in each case, as of such earlier date), (iii) the Company shall make any payments required to be made pursuant to Section 2.16 in connection with such Incremental Commitments and the related transactions under this Section, (iv) the Company shall have delivered to the Administrative Agent such legal opinions, board resolutions, secretary's certificates, officer's certificates and other documents as shall reasonably be requested by the Administrative Agent in connection with any such transaction, (v) each applicable Loan Party shall have reaffirmed its Guarantee of (and if applicable, security for) the Obligations and (vi) prior to the Collateral Cure Date, the Borrowers shall, immediately after giving effect to such Incremental Commitments on a Pro Forma Basis, be in compliance with the Financial Maintenance Covenant. Each Incremental Facility Agreement may, without the consent of any Lender, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Administrative Agent, to give effect to the provisions of this Section.

(d) Upon the effectiveness of an Incremental Commitment of any Incremental Lender not already a Lender, (i) such Incremental Lender shall be deemed to be a "Lender" hereunder, and henceforth shall be entitled to all the rights of, and benefits accruing to, Lenders hereunder and shall be bound by all agreements, acknowledgments and other obligations of Lenders hereunder and under the other Loan Documents, and (ii) (A) such Incremental Commitment shall constitute (or, in the event such Incremental Lender already has a Commitment, shall increase) the Commitment of such Incremental Lender and (B) the Total Commitment shall be increased by the amount of such Incremental Commitment, in each case, subject to further increase or reduction from time to time as set forth in the definition of the term "Commitment". For the avoidance of doubt, upon the effectiveness of any Incremental Commitment, the Credit Exposure of the Incremental Lender holding such applicable Commitment, and the Applicable Percentage of all the Lenders, shall automatically be adjusted to give effect thereto.

(e) On the date of effectiveness of any Incremental Commitments, (i) the aggregate principal amount of the Loans outstanding (the "Existing Revolving Borrowings") immediately prior to the effectiveness of such Incremental Commitments shall be deemed to be repaid, (ii) each Incremental Lender that shall have had a Commitment prior to the effectiveness of such Incremental Commitments shall pay to the Administrative Agent in same day funds an amount equal to the difference between (A) the product of (1) such Lender's Applicable Percentage of Loans (calculated after giving effect to the effectiveness of such Incremental Commitments), *multiplied by* (2) the aggregate amount of the Resulting Revolving Borrowings (as hereinafter

defined) and (B) the product of (1) such Lender's Applicable Percentage of Loans (calculated without giving effect to the effectiveness of such Incremental Commitments) *multiplied by* (2) the aggregate amount of the Existing Revolving Borrowings, (iii) each Incremental Lender that shall not have had a Commitment prior to the effectiveness of such Incremental Commitments shall pay to the Administrative Agent in same day funds an amount equal to the product of (1) such Lender's Applicable Percentage of Loans (calculated after giving effect to the effectiveness of such Incremental Commitments) *multiplied by* (2) the aggregate amount of the Resulting Revolving Borrowings, (iv) after the Administrative Agent receives the funds specified in clauses (ii) and (iii) above, the Administrative Agent shall pay to each Lender the portion of such funds that is equal to the difference, if positive, between (A) the product of (1) such Lender's Applicable Percentage of Loans (calculated without giving effect to the effectiveness of such Incremental Commitments) *multiplied by* (2) the aggregate amount of the Existing Revolving Borrowings, and (B) the product of (1) such Lender's Applicable Percentage of Loans (calculated after giving effect to the effectiveness of such Incremental Commitments) *multiplied by* (2) the aggregate amount of the Resulting Revolving Borrowings, (v) after the effectiveness of such Incremental Commitments, the Borrowers shall be deemed to have made new Revolving Borrowings (the "Resulting Revolving Borrowings") in an aggregate amount for each Borrower equal to the aggregate amount of its Existing Revolving Borrowings and of the Types and for the Interest Periods specified in a Borrowing Request delivered to the Administrative Agent in accordance with Section 2.03 (and the Company shall deliver such Borrowing Request), (vi) each Lender shall be deemed to hold its Applicable Percentage of each Resulting Revolving Borrowing (calculated after giving effect to the effectiveness of such Incremental Commitments) and (vii) each Borrower shall pay each Lender any and all accrued but unpaid interest on its Loans comprising the Existing Revolving Borrowings. The deemed payments of the Existing Revolving Borrowings made pursuant to clause (i) above shall be subject to compensation by the Borrowers pursuant to the provisions of Section 2.16 if the date of the effectiveness of such Incremental Commitments occurs other than on the last day of the Interest Period relating thereto.

(f) The Administrative Agent shall notify the Lenders promptly upon receipt by the Administrative Agent of any notice from the Company referred to in Section 2.05(a) and of the effectiveness of any Incremental Commitments, in each case, advising the Lenders of the details thereof and of the Applicable Percentages of the Lenders after giving effect thereto and of the payments required to be made pursuant to Section 2.05(e).

#### SECTION 2.06 Letters of Credit.

(a) Subject to the terms and conditions set forth herein, from time to time during the Availability Period, any Borrower may request any Issuing Lender to issue, and such Issuing Lender shall issue (unless the Required Lenders shall have asserted that the conditions set forth in Section 4.02 with respect to such issuance are not satisfied), Letters of Credit denominated in Dollars for the account of such Borrower (or, so long as a Borrower is a joint and several co-applicant with respect thereto, the account of any Restricted Subsidiary that is not a Borrower, provided that if such Subsidiary is a Foreign Subsidiary, the jurisdiction of organization thereof shall be reasonably satisfactory to the relevant Issuing Lender). Each Letter of Credit shall be in such form as shall be acceptable to the relevant Issuing Lender in its reasonable determination. Letters of Credit issued by any Issuing Lender will only be of a type approved for issuance hereunder by such Issuing Lender (it being understood and agreed that standby Letters of

Credit shall be deemed of the type that is approved), and issuance, amendment and extension of Letters of Credit by any Issuing Lender shall be subject to its customary policies and procedures for issuance of letters of credit. An Issuing Lender shall not be under any obligation to issue any Letter of Credit if any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Lender from issuing such Letter of Credit, or any law, rule or regulation of any Governmental Authority applicable to such Issuing Lender or any request, rule, guideline or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Lender shall prohibit, or request that such Issuing Lender refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Lender with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Lender is not otherwise compensated hereunder) not in effect on the Effective Date, or shall impose upon such Issuing Lender any unreimbursed loss, cost or expense which was not applicable on the Effective Date and which such Issuing Lender in good faith deems material to it. From and after the Effective Date, each Existing Letter of Credit shall be deemed, for all purposes of this Agreement (including clauses (e) and (f) of this Section), to be a Letter of Credit issued for the account of the Company.

(b) To request the issuance of a Letter of Credit (or the amendment or extension of an outstanding Letter of Credit (other than an automatic extension permitted pursuant to clause (d) of this Section)), the applicable Borrower shall deliver by email (or transmit by other electronic communication, if arrangements for doing so have been approved by the recipient) to such Issuing Lender and the Administrative Agent not later than 11:00 a.m., Local Time, three Business Days before the requested date of issuance, amendment or extension a notice (which notice may be in the form of Exhibit B-2) requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended or extended, and specifying the date of issuance, amendment or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with clause (d) of this Section), the amount of such Letter of Credit, that such Letter of Credit is to be denominated in Dollars, the name of the account party (which shall be a Borrower or a Restricted Subsidiary and a Borrower as co-applicants), the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend or extend such Letter of Credit. It is understood that the reinstatement of all or a portion of a Letter of Credit in accordance with the terms thereof following a drawing thereunder shall not constitute an amendment or extension of such Letter of Credit. If requested by such Issuing Lender, such Borrower also shall submit a letter of credit application on such Issuing Lender's standard form in connection with any request for a Letter of Credit. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by a Borrower or any Restricted Subsidiary to, or entered into by a Borrower or any Restricted Subsidiary with, any Issuing Lender relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(c) A Letter of Credit shall be issued, amended or extended by an Issuing Lender only if (and upon issuance, amendment or extension of each Letter of Credit the relevant Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment or extension (i) the aggregate LC Exposure would not exceed \$125,000,000, (ii) the aggregate LC Exposure attributable to Letters of Credit issued by any Issuing Lender would not exceed the LC Commitment of such Issuing Lender (or such higher amount as may be agreed by such Issuing Lender), (iii) the Credit Exposure of any Lender would not exceed the

Commitment of such Lender, (iv) the total Credit Exposures would not exceed (x) prior to the Collateral Cure Date, the Total Commitment and (y) following the Collateral Cure Date, the Available Borrowing Amount and (v) in the event the Commitment Termination Date shall have been extended as provided in Section 2.23, the aggregate LC Exposure attributable to Letters of Credit expiring after any Existing Commitment Termination Date, when taken together with the aggregate Swingline Exposure attributable to Swingline Loans maturing after such Existing Commitment Termination Date, would not exceed the aggregate amount of the Commitments that shall have been extended to a date after the latest expiration date of such Letters of Credit and the latest maturity date of any of the Swingline Loans.

(d) No Letter of Credit shall have a stated expiry date that is later than the close of business on the earlier of (i) the date twelve months after the date of the issuance of such Letter of Credit (or, in the case of any extension thereof, twelve months after the then-current expiration date of such Letter of Credit, so long as such extension occurs within three months of such then-current expiration date) and (ii) the date that is five Business Days prior to the Commitment Termination Date; provided that (A) any Letter of Credit with a one-year tenor may provide for the extension thereof for additional one-year periods (which shall in no event extend beyond the date referred to in clause (ii) above and shall be subject to clause (B) below in the case of any extension that would extend the maturity beyond the fifth Business Day prior to the Commitment Termination Date) under customary “evergreen” provisions and (B) in the case of the issuance, extension or amendment of any Letter of Credit having a stated expiry date beyond the fifth Business Day prior to the Commitment Termination Date, the Issuing Lender shall have consented to such stated expiry date in writing prior to such issuance, extension or amendment and the Company shall be required to cash collateralize such Letter of Credit not later than the fifth Business Day prior to the Commitment Termination Date as provided in clause (k) below (but without any requirement for prior notice from the Administrative Agent) and in the event the Company shall fail to post such cash collateral for any Letter of Credit on or prior to such fifth Business Day, the Administrative Agent shall provide notice to the Lenders of such failure to post cash collateral and of each Lender’s Applicable Percentage of such amount and each Lender shall be irrevocably and unconditionally, notwithstanding anything to the contrary in Section 2.02, 2.03 or 4.02, obligated to make a Revolving Loan (which shall be an ABR Loan) to the Company on the Business Day immediately following the Business Day on which such notice is delivered in the amount of its Applicable Percentage of the amount of cash collateral required to be so posted, the proceeds of which will be applied by the Administrative Agent to cash collateralize such Letter of Credit as provided in clause (k).

(e) By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) by any Issuing Lender, and without any further action on the part of such Issuing Lender or the Lenders, such Issuing Lender hereby grants to each Lender, and each Lender hereby acquires from such Issuing Lender, a participation in such Letter of Credit equal to such Lender’s Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit. Each Lender acknowledges and agrees that, on the Effective Date, without any further action on the part of any Issuing Lender or the Lenders, each Issuing Lender that is an issuer of an Existing Letter of Credit hereby grants to each Lender, and each Lender hereby acquires from such Issuing Lender, a participation in such Existing Letter of Credit equal to such Lender’s Applicable Percentage of the aggregate amount available to be drawn under such Existing Letter of Credit. Each Lender further acknowledges and agrees that its obligation to acquire



participations pursuant to this clause (e) in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment or extension of any Letter of Credit or the occurrence and continuance of a Default, any reduction or termination of the Commitments or any force majeure or other event that under any rule of law or uniform practices to which any Letter of Credit is subject (including Section 3.14 of the ISP or any successor publication of the International Chamber of Commerce) permits a drawing to be made under such Letter of Credit after the expiration thereof or of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees, promptly upon receipt of a notice as provided for in the final paragraph of Section 2.06(f) (and in any event, if such notice is received by 10:00 a.m., Local Time, on a Business Day, no later than 12:00 noon, Local Time on such Business Day and if received after 10:00 a.m., Local Time, on a Business Day, no later than 8:00 a.m., Local Time, on the immediately succeeding Business Day), to pay to the Administrative Agent, for the account of the relevant Issuing Lender, such Lender's Applicable Percentage of the amount of each LC Disbursement made by such Issuing Lender and not reimbursed by the relevant Borrower on the date due as provided in clause (f) of this Section or of any reimbursement payment is required to be refunded to such Borrower for any reason. Such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each such payment shall be made in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall apply, *mutatis mutandis*, to the payment obligations of the Lenders under this clause (e)), and the Administrative Agent shall promptly pay to the relevant Issuing Lender the amounts so received by it from the Lenders. Promptly following receipt by the Administrative Agent of any payment from the relevant Borrower pursuant to clause (f) of this Section, the Administrative Agent shall distribute such payment to such Issuing Lender or, to the extent that the Lenders have made payments pursuant to this clause (e) to reimburse such Issuing Lender, then to such Lenders and such Issuing Lender as their interests may appear. Any payment made by a Lender pursuant to this clause (e) to reimburse an Issuing Lender for any LC Disbursement shall not constitute a Loan and shall not relieve the relevant Borrower of its obligation to reimburse such LC Disbursement.

(f) If an Issuing Lender shall make any LC Disbursement in respect of a Letter of Credit, the relevant Borrower shall reimburse such Issuing Lender in respect of such LC Disbursement by paying to the Administrative Agent an amount equal to such LC Disbursement not later than 10:00 a.m., Local Time (or, in the case of an LC Disbursement that is being funded with an ABR Revolving Borrowing or Swingline Loan, 12:00 noon, Local Time), on (i) the Business Day that the relevant Borrower receives notice that such LC Disbursement has been made, if such notice is received prior to 8:00 a.m., Local Time, or (ii) the Business Day immediately following the day that the relevant Borrower receives such notice, if such notice is not received prior to such time; provided that the relevant Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or Section 2.04 that such payment be financed with all or any portion of an ABR Revolving Borrowing or a Swingline Loan, as applicable, in an amount permitted under Section 2.02(c) and, to the extent so financed, the relevant Borrower's obligation to make such payment shall be discharged and replaced by the resulting ABR Revolving Borrowing or Swingline Loan (or the applicable portion thereof). Each

such payment shall be made to the relevant Issuing Lender in Dollars and in immediately available funds.

If any Borrower fails to make payment when due in respect of any LC Disbursement relating to a Letter of Credit issued for its account, the applicable Issuing Lender shall promptly notify the Administrative Agent, whereupon the Administrative Agent shall promptly notify each Lender of the applicable LC Disbursement, the payment then due from such Borrower and such Lender's Applicable Percentage thereof.

(g) Each Borrower's obligations to reimburse LC Disbursements as provided in Section 2.06(f) shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged or fraudulent or any statement therein being untrue or inaccurate in any respect, (iii) payment by any Issuing Lender under a Letter of Credit against presentation of a draft or other document that does not comply strictly with the terms of such Letter of Credit, (iv) any lien or security interest granted to, or in favor of, the Administrative Agent or any of the Lenders as security for any of such reimbursement obligations failing to be perfected, (v) the occurrence of any Default, (vi) the existence of any proceedings of the type described in clause (h) or (i) of Article VII with respect to any other Loan Party, (vii) any lack of validity or enforceability of any of such reimbursement obligations against any other Loan Party, (viii) any force majeure or other event that under any rule of law or uniform practices to which any Letter of Credit is subject (including Section 3.14 of the ISP or any successor publication of the International Chamber of Commerce) permits a drawing to be made under such Letter of Credit after the stated expiration date thereof or of the Commitments or (ix) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the obligations of any Borrower hereunder.

None of the Administrative Agent, the Lenders or the Issuing Lenders, or any of their Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit by the Issuing Lender that is the issuer thereof or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms, any error in translation or any consequence arising from causes beyond the control of the Issuing Lender that is the issuer of such Letter of Credit; provided that the foregoing shall not be construed to excuse such Issuing Lender from liability to any Borrower or to any Lender which has funded its participation hereunder in such Letter of Credit to the extent of any direct damages (as opposed to special, indirect, consequential or punitive damages, claims in respect of which are hereby waived by the Loan Parties and the Lenders to the extent permitted by applicable law) suffered by such Borrower or such Lender, as the case may be, that are caused by such Issuing Lender's failure to exercise the standard of care agreed hereunder to be applicable when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that such standard of care shall be as

follows, and that such Issuing Lender shall be deemed to have exercised such standard of care in the absence of gross negligence or willful misconduct on its part (with such absence to be presumed unless otherwise determined by a court of competent jurisdiction by final and nonappealable judgment):

(i) an Issuing Lender of a Letter of Credit may accept documents that appear on their face to be in substantial compliance with the terms of such Letter of Credit without responsibility for further investigation, regardless of any notice or information to the contrary, and may make payment upon presentation of documents that appear on their face to be in substantial compliance with the terms of such Letter of Credit; and

(ii) an Issuing Lender of a Letter of Credit shall have the right, in its sole discretion, to decline to accept such documents and to make such payment if such documents are not in strict compliance with the terms of such Letter of Credit.

(h) Upon presentation of documents with respect to a demand for payment under a Letter of Credit, the Issuing Lender that is the issuer of such Letter of Credit shall (i) promptly notify the Administrative Agent, the Company and (if different) the relevant Borrower by email or other electronic transmission of such demand for payment, (ii) within the time allowed by applicable law or the specific terms of the applicable Letter of Credit following its receipt of such documents, examine all documents purporting to represent a demand for payment under such Letter of Credit and (iii) promptly after such examination notify the Administrative Agent, the Company and (if different) the relevant Borrower by email or other electronic transmission whether the Issuing Lender has made or will make an LC Disbursement under such Letter of Credit; provided that any failure to give or delay in giving any such notice shall not relieve such Borrower of its obligation to reimburse such Issuing Lender and the Lenders with respect to any such LC Disbursement as provided in Section 2.06(f).

(i) If any Issuing Lender shall make any LC Disbursement, then, unless the relevant Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to, but excluding, the date that such Borrower reimburses such LC Disbursement, at the rate per annum then applicable to ABR Loans; provided that if such Borrower fails to reimburse such LC Disbursement when due pursuant to Section 2.06(f), then Section 2.13(e) shall apply. Interest accrued pursuant to this clause (i) shall be for the account of such Issuing Lender, except that interest accrued on and after the date of payment by any Lender pursuant to Section 2.06(e) to reimburse such Issuing Lender shall be for the account of such Lender to the extent of such payment, and shall be payable on demand or, if no demand has been made, on the date on which the applicable Borrower reimburses the applicable LC Disbursement in full.

(j) Any Lender may be added as an Issuing Lender, or any existing Issuing Lender may be terminated, under this Agreement at any time by written agreement between the Company, the Administrative Agent and the relevant Lender or existing Issuing Lender, which written agreement shall set forth, in the case of any addition of an Issuing Lender, the LC Commitment of such Issuing Lender. The Administrative Agent shall notify the Lenders of any

such addition or termination. At the time any such termination shall become effective, the Borrowers shall pay all unpaid fees accrued for the account of the Issuing Lender being terminated. From and after the effective date of any such addition, the new Issuing Lender shall have all the rights and obligations of an Issuing Lender under this Agreement with respect to Letters of Credit to be issued thereafter. References herein to the term "Issuing Lender" shall be deemed to refer to each new Issuing Lender or to any previous Issuing Lender, or to such new Issuing Lender and all previous Issuing Lenders, as the context shall require. After the termination of an Issuing Lender hereunder, the terminated Issuing Lender shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Lender under this Agreement with respect to any outstanding Letters of Credit issued by it prior to such termination, but shall not be required to issue any new Letters of Credit or to amend or extend any such outstanding Letters of Credit.

(k) If either (i) an Event of Default shall have occurred and be continuing and the Company receives notice from the Administrative Agent or the Required Lenders demanding the deposit of cash collateral pursuant to this clause (k) or (ii) clause (d) above or any of the other provision of this Agreement requires cash collateralization of any LC Exposure, the Company shall deposit within one Business Day after notice from the Administrative Agent of the requirement thereof into an account established and maintained on the books and records of the Administrative Agent, which account may be a "securities account" (within the meaning of Section 8-501 of the UCC as in effect in the State of New York), in the name of the Administrative Agent and for the benefit of the Lenders (the "LC Collateral Account"), an amount in immediately available funds in dollars equal to 103% of the LC Exposure (or, in the case of any cash collateralization required pursuant to clause (d) above, 103% of the LC Exposure required to be cash collateralized) as of such date plus any accrued and unpaid interest thereon; provided that the obligation to deposit such amount 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 described in clause (h) or (i) of Article VII. Such deposits shall be held by the Administrative Agent as collateral for the LC Exposure under this Agreement and for the payment and performance of the Obligations, and for this purpose the Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over the LC Collateral Account, the LC Collateral Account shall be subject to an account control agreement reasonably satisfactory to the Administrative Agent and each Borrower hereby grants a security interest to the Administrative Agent for the benefit of the Lenders in the LC Collateral Account and in any financial assets (as defined in the UCC) or other property held therein. 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 (in accordance with its usual and customary practices for investments of this type) and at the Borrowers' risk and reasonable expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in the LC Collateral Account. Moneys and financial assets in the LC Collateral Account shall be applied by the Administrative Agent to reimburse the applicable Issuing Lender for LC Disbursements 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 Borrowers for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to, in the case of any such application at a time when any Lender is a Defaulting Lender (but only if, after giving effect thereto, the remaining cash collateral shall be less than the aggregate LC Exposure of all the Defaulting Lenders), the consent of each Issuing Lender), be applied to satisfy other Obligations. The Administrative Agent shall cause all such cash collateral (to the extent not applied as

aforesaid) to be returned to the Company within three Business Days after (A) in the case of clause (i) above, the applicable Event of Default shall have been cured or waived (so long as no other Event of Default has occurred and is continuing at such time) or (B) in the case of clause (ii) above, to the extent such cash collateral shall no longer be required pursuant to the applicable provision hereof.

(l) Unless otherwise requested by the Administrative Agent, each Issuing Lender shall (i) report in writing to the Administrative Agent, on demand, periodic activity (for such period or recurrent periods as shall be requested by the Administrative Agent) in respect of Letters of Credit issued by such Issuing Lender, including all issuances, extensions and amendments, all expirations and cancellations and all disbursements and reimbursements, and (ii) provide in writing to the Administrative Agent such other information as the Administrative Agent shall reasonably request, including but not limited to prompt verification of such information as may be requested by the Administrative Agent; provided that the failure of any Issuing Lender to deliver such report or other information shall not impair the rights of such Issuing Lender hereunder.

(m) (i) For all purposes of this Agreement, the amount of a Letter of Credit that, by its terms or the terms of any document related thereto, provides for one or more automatic increases in the stated amount thereof shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases (other than any such increase consisting of the reinstatement of an amount previously drawn thereunder and reimbursed), whether or not such maximum stated amount is in effect at the time of determination.

(ii) For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Article 29(a) of the UCP, Rule 3.13 or Rule 3.14 of the ISP or similar terms of the Letter of Credit itself, or if compliant documents have been presented but not yet honored, such Letter of Credit shall be deemed to be “outstanding” and “undrawn” in the amount so remaining available to be paid, and the obligations of the Borrowers and each Lender hereunder shall remain in full force and effect until the Issuing Lenders and the Lenders shall have no further obligations to make any payments or disbursements under any circumstances with respect to any Letter of Credit.

(n) Notwithstanding that a Letter of Credit issued or outstanding hereunder supports any obligations of, or is for the account of, any Subsidiary that is not a Borrower, or states that any Subsidiary that is not a Borrower is the “account party”, “applicant”, “customer”, “instructing party” or the like of or for such Letter of Credit, and without derogating from any rights of the applicable Issuing Lender (whether arising by contract, at law, in equity or otherwise) against such Subsidiary in respect of such Letter of Credit, the Company (i) shall reimburse, indemnify and compensate the relevant Issuing Lender hereunder for such Letter of Credit (including to reimburse any and all LC Disbursements thereunder, the payment of interest thereon and the payment of fees due under Section 2.12) as if such Letter of Credit had been issued solely for the account of the Company and (ii) irrevocably waives any and all defenses that might otherwise be available to it as a guarantor or surety of any or all of the obligations of such Subsidiary in respect of such Letter of Credit. The Company hereby acknowledges that the

issuance of Letters of Credit for its Subsidiaries inures to the benefit of the Company, and that the Company's business derives substantial benefits from the businesses of its Subsidiaries.

SECTION 2.07 Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 10:00 a.m., Local Time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders; provided that Swingline Loans shall be made as provided in Section 2.04. The Administrative Agent will make such Loans available to the applicable Borrower promptly, and in no event later than 1:00 p.m., Local Time, crediting the amounts so received, in like funds, to an account of such Borrower designated by the Company in the applicable Borrowing Request; provided that (i) any such amounts in respect of ABR Revolving Loans made to finance the reimbursement of an LC Disbursement as provided in Section 2.06(f) shall be remitted to the Issuing Lender specified by the Company in the applicable Borrowing Request and (ii) any such amounts in respect of ABR Revolving Loans made as contemplated under Section 2.06(d) shall be applied by the Administrative Agent as set forth in such Section.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any 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 clause (a) of this Section and may, in reliance upon such assumption and in its sole discretion, make available to the applicable 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 applicable Borrower agrees to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the applicable Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of a Borrower, the interest rate applicable to such Loan. If such Lender pays such amount to the Administrative Agent, then such amount (less interest) shall constitute such Lender's Loan included in such Borrowing. With respect to any share of a Borrowing not made available by a Lender as contemplated above, if such Lender subsequently pays its share of such Borrowing to the Administrative Agent, then the Administrative Agent shall promptly repay to the relevant Borrower any corresponding amount paid by such Borrower to the Administrative Agent as provided in this clause (b) (including interest thereon to the extent received by the Administrative Agent from such Borrower); provided that such repayment to such Borrower shall not operate as a waiver or any abandonment of any rights or remedies of such Borrower with respect to such Lender.

SECTION 2.08 Interest Elections.

(a) Each Revolving Borrowing initially shall be of the Type specified in the applicable Borrowing Request or designated by Section 2.03 and, in the case of a Term SOFR Rate Borrowing, shall have an initial Interest Period as specified in such Borrowing Request or designated by Section 2.03. Thereafter, the applicable Borrower may elect to convert such

Borrowing to a different Type or to continue such Borrowing and, in the case of a Term SOFR Rate Borrowing, may elect Interest Periods therefor, all as provided in this Section. The applicable Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section shall not apply to Swingline Borrowings, which may not be converted or continued.

(b) To make an election pursuant to this Section, the Company, on behalf of itself or the applicable Subsidiary Borrower, shall notify the Administrative Agent of such election by the time that a Borrowing Request would be required under Section 2.03 if the Company was requesting a Revolving Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such Interest Election Request shall be irrevocable and shall be made by delivery to the Administrative Agent of a written Interest Election Request signed by the Company (on behalf of itself or the applicable Borrower).

(c) Each Interest Election Request shall specify the following information in compliance with Section 2.03:

(i) the applicable Borrower and the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the principal amount of the Borrowing;

(iii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iv) whether the resulting Borrowing is to be an ABR Borrowing a Term SOFR Rate Borrowing or a Daily Simple SOFR Borrowing; and

(v) if the resulting Borrowing is a Term SOFR Rate Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period" and permitted under Section 2.02(d).

If any such Interest Election Request requests a Term SOFR Rate Borrowing but does not specify an Interest Period, then the applicable Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Company fails to deliver a timely Interest Election Request with respect to a Term SOFR Rate Borrowing prior to the end of the Interest Period applicable

thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Loan. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and (except in the case of an Event of Default under clause (h) or (i) of Article VII) the Administrative Agent, at the request of the Required Lenders, so notifies the Company, then, so long as an Event of Default is continuing (i) no outstanding Revolving Borrowing may be converted to or continued as a Term SOFR Rate Revolving Borrowing, and (ii) unless repaid, each Term SOFR Rate Borrowing and each Daily Simple SOFR Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

**SECTION 2.09 Termination and Reduction of Commitments.**

(a) Unless previously terminated, all Commitments shall terminate on the Commitment Termination Date.

(b) The Company, on behalf of the Borrowers, may at any time terminate, without premium or penalty (other than, with respect to Term SOFR Rate Borrowings, payments that may become due under Section 2.16), the Commitments upon (i) the payment in full of all outstanding Loans, together with accrued and unpaid interest thereon, (ii) the payment in full of the accrued and unpaid fees, (iii) the payment in full of all reimbursable expenses and other Obligations outstanding at such time (other than contingent amounts not yet due) and (iv) the reduction of the LC Exposure to zero (or, alternatively, the furnishing of cash collateral with respect to the LC Exposure then outstanding in accordance with Section 2.06(k), but without any requirement of prior notice from the Administrative Agent). The Company, on behalf of the Borrowers, may from time to time reduce, without premium or penalty (other than, with respect to Term SOFR Rate Borrowings, payments that may become due under Section 2.16), the Commitments; provided that (i) each reduction of such Commitments shall be in an amount that is an integral multiple of \$10,000,000 and not less than \$25,000,000 and (ii) the Company shall not reduce the Commitments if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.11, the aggregate Credit Exposures would exceed the resulting Commitments and (iii) the Company shall not reduce the Commitments if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.11, the aggregate Credit Exposures would exceed (x) prior to the Collateral Cure Date, the Total Commitment and (y) following the Collateral Cure Date, the Available Borrowing Amount. Any termination or reduction of the Commitments pursuant to this Section 2.09(b) shall be permanent. Each reduction of the Commitments shall be allocated pro rata among the Lenders in accordance with their respective Commitments. The Company shall notify the Administrative Agent of any election to terminate or reduce the Commitments under this clause (b) at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Company pursuant to this clause (b) shall be irrevocable; provided that a notice of termination or reduction of the Commitments delivered by the Company may state that such notice is conditioned upon the effectiveness of other credit facilities or the receipt of the proceeds from the issuance of other Indebtedness or any other event, in which case such notice may be revoked by the Company (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.



SECTION 2.10 Repayment of Loans; Evidence of Debt.

(a) Each Borrower hereby unconditionally promises to pay (i) to the Administrative Agent, for the account of each Lender, the then unpaid principal amount of each Loan of such Lender made to such Borrower, in each case, on the Commitment Termination Date and (ii) to each Swingline Lender the then unpaid principal amount of each Swingline Loan of such Swingline Lender made to such Borrower on the earlier of the Commitment Termination Date and the date that is the seventh day (or if such day is not a Business Day, the next succeeding Business Day) after such Swingline Loan is made; provided that on each date that a Revolving Borrowing is made by the Company or any Subsidiary Borrower, the Company or such Subsidiary Borrower shall repay, or cause to be repaid, all Swingline Loans that were outstanding on the date such Borrowing was requested.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrowers to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrowers to each Lender hereunder, (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof, (iv) the amount of any sum received by the Administrative Agent hereunder for the account of any Issuing Lender and (v) the application or disbursement by the Administrative Agent of any amounts pursuant to this Agreement or any other Loan Document.

(d) The entries made in the accounts maintained pursuant to clause (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein (and in the case of any inconsistency between the Register and the accounts maintained by any Lender or the Administrative Agent, the Register shall govern); provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrowers to repay the Loans and pay interest thereon in accordance with the terms of this Agreement.

(e) Any Lender may request that Revolving Loans made by it be evidenced by a promissory note. In such event, the applicable Borrower shall prepare, execute and deliver to such Lender a promissory note, substantially in the form of Exhibit F, payable to such Lender and its registered assigns. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the payee named therein and its registered assigns.

Notwithstanding anything to the contrary in Article II or any other provision of this Agreement or the other Loan Documents, the Foreign Borrowers shall not be required to pay (or be liable for) any amounts (including, without limitation, interest and principal) attributable to

Loans or Letters of Credit made to (or issued for the account of) any Domestic Borrower or that constitute Obligations of any Domestic Borrower.

SECTION 2.11 Prepayment of Loans.

(a) The Borrowers shall have the right at any time and from time to time to prepay without premium or penalty (other than, with respect to Term SOFR Rate Borrowings, payments that may become due under Section 2.16) any Borrowing in whole or in part, subject to the requirements of this Section.

(b) In the event and on each occasion that the aggregate Credit Exposures of the Lenders exceed (x) prior to the Collateral Cure Date, the Total Commitment or (y) following the Collateral Cure Date, the Available Borrowing Amount, the applicable Borrowers shall prepay Revolving Borrowings and/or Swingline Borrowings in an aggregate amount equal to such excess; provided that if the aggregate principal amount of Revolving Borrowings and Swingline Borrowings then outstanding is less than the amount of such excess (because LC Exposure constitutes a portion thereof), the applicable Borrowers shall deposit an amount in cash equal to such excess in the LC Collateral Account. If the Borrowers are required to provide (and have provided the required amount of) cash collateral pursuant to this Section 2.11(b) and such excess is subsequently reduced, cash collateral in an amount equal to the lesser of (x) any such reduction and (y) the amount of such cash collateral (to the extent not applied as set forth in Section 2.06(k)) shall be returned to the applicable Borrowers within two Business Days after such reduction.

(c) Prior to any optional prepayment of Borrowings hereunder, the applicable Borrower shall select the Borrowing or Borrowings to be prepaid and the Company shall specify such selection in the notice of such prepayment pursuant to clause (d) of this Section.

(d) The Company, on behalf of the applicable Borrower, shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the applicable Swingline Lender) of any prepayment hereunder (i) in the case of prepayment of (A) a Term SOFR Rate Borrowing, not later than 12:00 noon, Local Time, three Business Days before the date of prepayment or (B) a Daily Simple SOFR Borrowing, not later than 11:00 a.m., Local Time, four Business Days before the date of prepayment, (ii) in the case of prepayment of an ABR Revolving Borrowing, not later than 12:00 noon, Local Time, one Business Day before the date of prepayment or (iii) in the case of prepayment of a Swingline Loan, not later than 10:00 a.m., Local Time, on the date of prepayment; or in each case such shorter period as the Administrative Agent shall agree. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, set forth a reasonably detailed calculation of the amount of such prepayment; provided that a notice of optional prepayment may state that such notice is conditioned upon the effectiveness of other credit facilities or the receipt of the proceeds from the issuance of other Indebtedness or any other event, in which case such notice of prepayment may be revoked by the Company (by notice to the Administrative Agent on or prior to the specified date) if such condition is not satisfied. Promptly following receipt of any such notice (other than a notice relating solely to Swingline Loans) the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Revolving Borrowing shall be in an amount that would be

permitted in the case of an advance of a Revolving Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Revolving Borrowing shall be applied ratably to the Revolving Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13(d).

Notwithstanding any other provision of this Agreement, any Borrower may submit notices required to be submitted hereunder in connection with any commitment reduction or termination, repayments or prepayments of Revolving Loans.

#### SECTION 2.12 Fees.

(a) The Company agrees to pay to the Administrative Agent for the account of each Lender an unused commitment fee (the "Unused Fee"), which shall accrue at the Applicable Rate on the daily amount by which the Commitment of such Lender exceeds the Credit Exposure (excluding Swingline Exposure) of such Lender during the period from and including the Effective Date to but excluding the date such Commitment terminates. Accrued Unused Fees shall be payable in arrears on the last day of each of March, June, September and December of each year and on the date the Commitments terminate, commencing on the first such date to occur after the Effective Date; provided that any Unused Fees accruing after the date the Commitments terminate shall be payable on demand. All Unused Fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(b) The Company agrees to pay to the Administrative Agent for the account of each Lender a participation fee with respect to its participations in Letters of Credit (a "Letter of Credit Fee"), which shall accrue at the Applicable Rate applicable to Term SOFR Rate Loans on the average daily amount of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Effective Date to but excluding the later of the date the Commitment of such Lender terminates and the date on which such Lender ceases to have any LC Exposure.

(c) The Borrower that is an applicant or co-applicant with respect to any Letter of Credit agrees to pay to the Issuing Lender that is the issuer of such Letter of Credit (i) a fronting fee, which shall accrue at a rate of 0.125% per annum, on the average daily amount of the LC Exposure attributable to such Letter of Credit (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the date of issuance of such Letter of Credit to but excluding the date on which there ceases to be any LC Exposure attributable to such Letter of Credit and (ii) such Issuing Lender's standard fees with respect to the issuance, amendment or extension of such Letter of Credit or processing of drawings thereunder.

(d) Letter of Credit Fees and fronting fees accrued through and including the last day of each calendar quarter shall be payable on the third Business Day of the calendar month following such last day, commencing on the first such date to occur after the Effective Date; provided that all such fees shall be payable on the date on which the Commitments terminate and any such fees accruing after the date on which the Commitments terminate shall be payable on demand. Any other fees payable to any Issuing Lender pursuant to clause (c) above

shall be payable at the times separately agreed upon between the Company or the relevant Borrower and such Issuing Lender or otherwise within 10 days after demand. All Letter of Credit Fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(e) The Borrowers agree to pay to the Administrative Agent, each Arranger and each Lender, as the case may be, for its own account, fees payable in the amounts and at the times separately agreed upon in writing between the Company and the Administrative Agent, such Arranger or such Lender, as the case may be.

(f) All fees payable hereunder shall be paid on the dates due, in Dollars in immediately available funds, to the Administrative Agent (or to the applicable Issuing Lender, in the case of fees payable to it) for distribution, in the case of Unused Fees and Letter of Credit Fees, to Lenders in accordance with this Section 2.12. Fees paid shall not be refundable under any circumstances.

#### SECTION 2.13 Interest.

(a) The Loans comprising each ABR Borrowing (including each Swingline Loan) shall bear interest at the Alternate Base Rate *plus* the Applicable Rate.

(b) The Loans comprising each Term SOFR Borrowing shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such Borrowing *plus* the Applicable Rate.

(c) Each Daily Simple SOFR Loan shall bear interest at a rate per annum equal to the applicable Adjusted Daily Simple SOFR *plus* the Applicable Rate.

(d) [Reserved].

(e) Notwithstanding the foregoing, if any principal of or interest on any Loan or any LC Disbursement or any fee or other amount payable by a Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration, by mandatory prepayment or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan or any LC Disbursement, 2.00% per annum plus the rate otherwise applicable to such Loan or LC Disbursement as provided in the preceding clauses of this Section or in Section 2.06(i) or (ii) in the case of any other overdue amount, 2.00% per annum plus the rate applicable to ABR Revolving Loans as provided in clause (a) of this Section.

(f) Accrued interest on each Loan shall be payable by the applicable Borrower in arrears on each Interest Payment Date for such Loan and upon termination of the Commitments; provided that (i) interest accrued pursuant to clause (e) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Revolving Loan prior to the end of the Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Term SOFR Rate Loan prior to the

end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(g) All interest computed by reference to the Term SOFR Rate, Daily Simple SOFR and the Alternate Base Rate hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate only at times when the Alternate Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and, in each case, shall be payable for the actual number of days elapsed (including the first day but excluding the last day). All interest hereunder on any Loan shall be computed on a daily basis based upon the outstanding principal amount of such Loan as of the applicable date of determination. The applicable Alternate Base Rate, Adjusted Term SOFR Rate, Term SOFR Rate, Daily Simple SOFR or Adjusted Daily Simple SOFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

#### SECTION 2.14 Alternate Rate of Interest.

(a) Subject to Sections 2.14(b), (c), (d), (e) and (f) and Section 2.24, if:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) (A) prior to the commencement of any Interest Period for a Term SOFR Rate Borrowing, that adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR Rate (including because the Term SOFR Reference Rate is not available or published on a current basis), for such Interest Period or (B) at any time, that adequate and reasonable means do not exist for ascertaining the applicable Adjusted Daily Simple SOFR; or

(ii) the Administrative Agent is advised by the Required Lenders that (A) prior to the commencement of any Interest Period for a Term SOFR Rate Borrowing, the Adjusted Term SOFR Rate and such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing and such Interest Period or (B) at any time, the applicable Adjusted Daily Simple SOFR will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing; then the Administrative Agent shall give notice thereof (which may be by telephone, if promptly confirmed in writing) to the Company and the Lenders as promptly as practicable thereafter and, until (x) the Administrative Agent notifies the Company and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Company delivers a new Interest Election Request in accordance with the terms of Section 2.08 or a new Borrowing Request in accordance with the terms of Section 2.03, (1) any Interest Election Request that requests the conversion of any Revolving Borrowing to, or continuation of any Revolving Borrowing as, a Term SOFR Rate Borrowing and any Borrowing Request that requests a Term SOFR Rate Revolving Borrowing shall instead be deemed to be an Interest Election Request or a Borrowing Request, as applicable, for (x) a Daily Simple SOFR Borrowing so long as the Adjusted Daily Simple SOFR is not also the subject of Section 2.14(a)(i) or (ii) above or (y) an ABR Borrowing if the Adjusted Daily Simple SOFR also is the subject of Section 2.14(a)(i) or (ii) above and (2) any Borrowing Request that requests a Daily Simple SOFR

Borrowing (if applicable, pursuant to Section 2.14(b)) shall instead be deemed to be a Borrowing Request, as applicable, for an ABR Borrowing; provided that if the circumstances giving rise to such notice affect only one Type of Borrowings, then all other Types of Borrowings shall be permitted. Furthermore, if any Term SOFR Rate Loan or Daily Simple SOFR Loan is outstanding on the date of the Company's receipt of the notice from the Administrative Agent referred to in this Section 2.14 with respect to a Relevant Rate applicable to such Term SOFR Rate Loan or Daily Simple SOFR Loan, then until (x) the Administrative Agent notifies the Company and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Company delivers a new Interest Election Request in accordance with the terms of Section 2.08 or a new Borrowing Request in accordance with the terms of Section 2.03, (1) any Term SOFR Rate Loan shall on the last day of the Interest Period applicable to such Loan, be converted by the Administrative Agent to, and shall constitute, (x) a Daily Simple SOFR Borrowing so long as the Adjusted Daily Simple SOFR is not also the subject of Section 2.14(a)(i) or (ii) above or (y) an ABR Loan if the Adjusted Daily Simple SOFR also is the subject of Section 2.14(a)(i) or (ii) above, on such day, and (2) any Daily Simple SOFR Loan shall on and from such day be converted by the Administrative Agent to, and shall constitute an ABR Loan.

(b) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(c) Notwithstanding anything to the contrary herein or in any other Loan Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) The Administrative Agent will promptly notify the Company and the Lenders of (i) any occurrence of a Benchmark Transition Event, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming

Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (e) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.14 including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.14.

(e) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Rate) and either (1) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (2) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or nonrepresentative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (1) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (2) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Upon the Company's receipt of notice of the commencement of a Benchmark Unavailability Period, the Company may revoke any request for a Term SOFR Rate Borrowing or Daily Simple SOFR Borrowing of, conversion to or continuation of Term SOFR Rate Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Company will be deemed to have converted any request for a Term SOFR Rate Borrowing into a request for a Borrowing of or conversion to (A) a Daily Simple SOFR Borrowing so long as the Adjusted Daily Simple SOFR is not the subject of a Benchmark Transition Event or (B) an ABR Borrowing if the Adjusted Daily Simple SOFR is the subject of a Benchmark Transition Event. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR. Furthermore, if any Term SOFR Rate Loan or Daily Simple SOFR Loan is outstanding on the date of the Company's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a Relevant Rate applicable to such Term SOFR Rate Loan or Daily Simple SOFR Loan, then until such time as a Benchmark Replacement is implemented pursuant to this Section 2.14, (1) any Term SOFR Rate Loan shall on the last day of the Interest Period applicable to such Loan be converted by the Administrative Agent to, and shall constitute, (x) a Daily Simple SOFR Borrowing so long as the Adjusted Daily Simple SOFR for is not the subject of a Benchmark Transition Event or (y) an ABR Loan if the Adjusted Daily Simple SOFR is the subject of a Benchmark Transition Event, on such day and (2) any Daily

Simple SOFR Loan shall on and from such day be converted by the Administrative Agent to, and shall constitute an ABR Loan.

SECTION 2.15 Increased Costs.

(a) 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 or any Issuing Lender;

(ii) subject any Lender or Issuing Lender to any Taxes on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto (other than (A) Indemnified Taxes or (B) Excluded Taxes); or

(iii) impose on any Lender or any Issuing Lender any other condition, cost, or expense (other than Taxes) affecting this Agreement or Term SOFR Rate Loans or Daily Simple SOFR Loans made by such Lender or any Letter of Credit or participation therein; 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 (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender or such Issuing Lender of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit) or to reduce the amount of any sum received or receivable by such Lender or such Issuing Lender hereunder (whether of principal, interest or any other amount), then, so long as such Lender or such Issuing Lender is requiring reimbursement for such increased costs from similarly situated borrowers under comparable syndicated credit facilities, upon the request of such Lender or such Issuing Lender, as the case may be, the Borrowers will pay to such Lender or such Issuing Lender, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Lender, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender or Issuing Lender determines that any Change in Law affecting such Lender or Issuing Lender or any lending office of such Lender or such Lender's or Issuing Lender's holding company, if any, regarding capital or liquidity requirements has had or would have the effect of reducing the rate of return on such Lender's or Issuing Lender's capital or on the capital of such Lender's or Issuing Lender's holding company, if any, as a consequence of this Agreement, the Commitment of such Lender or the Loans made by, or participations in Letters of Credit or Swingline Loans held by, such Lender, or the Letters of Credit issued by such Issuing Lender, to a level below that which such Lender or Issuing Lender or such Lender's or Issuing Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or Issuing Lender's policies and the policies of such Lender's or Issuing Lender's holding company with respect to capital adequacy and liquidity), then, so long as such Lender or such Issuing Lender is requiring reimbursement for such increased costs from similarly situated borrowers under comparable syndicated credit facilities, upon request of such



Lender or such Issuing Lender, as the case may be, the Borrowers will pay to such Lender or Issuing Lender, as the case may be, such additional amount or amounts as will compensate such Lender or Issuing Lender or such Lender's or Issuing Lender's holding company, as the case may be, for any such reduction suffered.

(c) A certificate of a Lender or an Issuing Lender setting forth in reasonable detail an explanation of the amount or amounts necessary to compensate such Lender or such Issuing Lender or their respective holding companies, as the case may be, as specified in clause (a) or (b) of this Section shall be delivered to the Company and shall be conclusive absent manifest error; provided that such Lender or Issuing Lender shall not be under any obligation to include in such certificate any information in respect of which disclosure is prohibited by applicable law or any binding confidentiality agreement. The Borrowers shall pay such Lender or such Issuing Lender, as the case may be, the amount shown as due on any such certificate within 30 days after receipt thereof.

(d) Failure or delay on the part of any Lender or any Issuing Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or such Issuing Lender's right to demand such compensation; provided that the Borrowers shall not be required to compensate a Lender or an Issuing Lender pursuant to this Section for any increased costs or reductions incurred more than 270 days prior to the date that such Lender or such Issuing Lender, as the case may be, notifies the Company of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Lender's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof.

#### SECTION 2.16 Break Funding Payments.

(a) With respect to Loans that are not Daily Simple SOFR Loans, in the event of (i) the payment of any principal of any Term SOFR Rate Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (ii) the conversion of any Term SOFR Rate Loan other than on the last day of the Interest Period applicable thereto, (iii) the failure to borrow, convert, continue or prepay any Term SOFR Rate Loan (or to convert any ABR Loan into a Term SOFR Rate Loan) on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(d) and is revoked in accordance therewith), or (iv) the assignment of any Term SOFR Rate Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Company to replace a Lender pursuant to Section 2.19(b), then, in any such event, the Borrowers shall compensate each Lender for the loss, cost and reasonable expense actually incurred (excluding loss of anticipated profits) by such Lender and attributable to such event. A certificate 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 Company and shall be conclusive absent manifest error. The Borrowers shall pay such Lender the amount shown as due on any such certificate within 10 days after the Company's receipt thereof.

(b) With respect to Daily Simple SOFR Loans, in the event of (i) the payment of any principal of any Daily Simple SOFR Loan other than on the Interest Payment Date

applicable thereto (including as a result of an Event of Default), (ii) the failure to borrow or prepay any Daily Simple SOFR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(d) and is revoked in accordance therewith), or (iii) the assignment of any Daily Simple SOFR Loan other than on the Interest Payment Date applicable thereto as a result of a request by the Borrower pursuant to Section 2.19, then, in any such event, the Borrowers shall compensate Lender for the loss, cost and reasonable expense actually incurred (excluding loss of anticipated profits) by such Lender and attributable to such event. A certificate 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 Company and shall be conclusive absent manifest error. The Borrowers shall pay such Lender the amount shown as due on any such certificate within 10 days after the Company's receipt thereof.

#### SECTION 2.17 Taxes.

(a) Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made free and clear of and without deduction or withholding for any Taxes; provided that 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, the applicable withholding agent shall be entitled to make such deductions and timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then an additional amount is payable by the applicable Loan Party so that after making all required deductions for or withholding of Indemnified Taxes (including deductions or withholding applicable to additional sums payable under this Section) the Administrative Agent or a Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions or withholding been made.

(b) Without limiting the provisions of Section 2.17(a), the Loan Parties shall timely pay, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) To the extent not paid, reimbursed or compensated pursuant to Section 2.17(a) or 2.17(b), the Loan Parties shall indemnify the Administrative Agent and each Lender, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes payable by the Administrative Agent or such Lender, as the case may be, on or with respect to any payment by or on account of any obligation of the Loan Parties under any Loan Document (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) 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 (except for any interest, penalties, or expenses determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of the Administrative Agent or such Lender, as the case may be). A certificate as to the amount of such payment or liability delivered to the Company (with a copy to the Administrative Agent) by a Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Each Lender shall severally indemnify the Administrative Agent for any Taxes (but, in the case of any Indemnified Taxes, only to the extent that any Loan Party has

not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so) attributable to such Lender (including any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.04(c)(iv) relating to the maintenance of a Participant Register) that are paid or payable 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. The indemnity under this Section 2.17(d) shall be paid within 10 days after the Administrative Agent delivers to the applicable Lender a certificate stating the amount of Taxes so paid or payable by the Administrative Agent. Such certificate shall be conclusive of the amount so paid or payable 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 such Lender from any other source against any and all amounts due to the Administrative Agent under this Section 2.17(d).

(e) As soon as practicable after any payment of Taxes by the Loan Parties to a Governmental Authority pursuant to Section 2.17(a), the Company 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.

(f) Any Lender that is entitled to an exemption from or reduction of any applicable Tax with respect to payments under any Loan Document shall deliver to the Company (with a copy to the Administrative Agent), at the time or times reasonably requested by the Company or the Administrative Agent, such properly completed and executed documentation prescribed by applicable law as will permit such payments to be made without withholding or at a reduced rate. In addition, any Lender, if requested by the Company or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Company or the Administrative Agent as will enable the Company or the Administrative Agent to determine that such Lender is not 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 forms (other than such documentation set forth in clauses (i) through (v) below and documentation related to FATCA) shall not be required if in the applicable Lender's judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense (or, in the case of a Change in Law, any incremental material unreimbursed cost or expense) or would materially prejudice the legal or commercial position of such Lender.

Without limiting the generality of the foregoing, any Lender shall (in the case of clauses (ii) through (vi) below, to the extent it is legally entitled to do so), deliver to the Company 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 Lender becomes a Lender under this Agreement (and from time to time thereafter upon the request of the Company or the Administrative Agent), whichever of the following is applicable:

(i) duly completed copies of Internal Revenue Service Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax,

(ii) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E, as applicable, claiming eligibility for benefits of an income tax treaty to which the U.S. is a party,

(iii) duly completed copies of Internal Revenue Service Form W-8ECI,

(iv) 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 G-1 to the effect that such Foreign Lender is not (A) a “bank” within the meaning of Section 881(c)(3)(A) of the Code, (B) a “10-percent shareholder” of the applicable Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (C) a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Code and (D) the interest payments in question are not effectively connected with a United States trade or business conducted by such Lender (a “U.S. Tax Compliance Certificate”) and (y) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E, as applicable,

(v) to the extent a Foreign Lender is not the beneficial owner, an Internal Revenue Service Form W-8IMY, accompanied by a Form W-8ECI, W-8BEN, W-8BEN-E, U.S. Tax Compliance Certificate substantially in the form of Exhibit G-3 or Exhibit G-4, 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 beneficial owners 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 G-2 on behalf of such beneficial owners, or

(vi) 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 Company or the Administrative Agent to determine the withholding or deduction required to be made.

Each Lender agrees that if any form or certification previously delivered by such Lender pursuant to this Section 2.17(f) expires or becomes obsolete or inaccurate in any material respect, or upon the reasonable request of the Company or the Administrative Agent, such Lender shall promptly (and in any event within 10 days after such expiration, obsolescence or inaccuracy) update such form or certification or promptly notify the Company and the Administrative Agent in writing of such Lender’s legal inability to do so.

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 Company and the

Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Company 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 Company or the Administrative Agent as may be necessary for the Company and the Administrative Agent to comply with their obligations under FATCA, 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 Section 2.17(f), the term "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(g) [Reserved].

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

(i) Each party's obligations under this Section 2.17 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, termination of the Loan Documents and the repayment, satisfaction or discharge of all obligations thereunder.

(j) For purposes of this Section 2.17, the term "Lender" includes any Issuing Lender and the term "applicable law" includes FATCA.

#### SECTION 2.18 Payments Generally; Sharing of Set-offs.

(a) The Borrowers shall make each payment required to be made by them hereunder (whether of principal, interest, or fees or reimbursements of LC Disbursements, or of amounts payable under Section 2.15, 2.16, 2.17 or 9.03, or otherwise) in Dollars at or prior to the time expressly required hereunder or under any other Loan Document for such payment (or,

if no such time is expressly required, prior to 12:00 noon, Local Time), on the date when due, in each case, in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent to such account as the Administrative Agent shall from time to time specify in one or more notices delivered to the Company, except payments to be made directly to an Issuing Lender or a Swingline Lender as expressly provided herein and except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day and, in the case of any payment accruing interest or any payment of fees, such interest or fees, as applicable, shall be payable for the period of such extension. Without limiting the generality of the foregoing, the Administrative Agent may require that any payments due under this Agreement be made in the United States.

(b) Except to the extent otherwise provided in this Agreement (for the avoidance of doubt, as in effect from time to time), including Sections 2.21 and 2.23: (i) each Revolving Borrowing shall be made from the Lenders, each payment of Unused Fees under Section 2.12(a) shall be made for the accounts of the Lenders, and each termination or reduction of the Commitments under Section 2.09 shall be applied to the respective Commitments of the Lenders, pro rata according to the amounts of their respective Commitments; (ii) each Revolving Borrowing shall be allocated pro rata among the Lenders according to the amounts of their respective Commitments (in the case of the making of Revolving Loans) or their respective Loans that are to be included in such Borrowing (in the case of conversions and continuations of Loans); (iii) each payment or prepayment of principal of any Revolving Borrowing by a Borrower shall be made for the account of the Lenders pro rata in accordance with the respective unpaid principal amounts of the Loans included in such Borrowing; and (iv) each payment of interest on Revolving Loans by a Borrower shall be made for the accounts of the Lenders pro rata in accordance with the amounts of interest on such Loans then due and payable to them.

(c) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, unreimbursed LC Disbursements, interest and fees then due hereunder, or following an Event of Default, the Administrative Agent receives any funds or other amounts pursuant to the exercise by the Administrative Agent or the Lenders of their respective remedies, including proceeds in respect of any sale of, collection from or other realization upon all or any part of the Collateral (following the Collateral Cure Date) or the Guarantees in accordance with the terms of the Loan Documents, such funds or other amounts shall be applied (i) first, towards payment of fees, indemnities, expenses and other amounts payable to the Administrative Agent, (ii) second, towards payment of fees, expenses, indemnities and other amounts (other than principal, reimbursement obligations in respect of LC Disbursements, interest and Letter of Credit fees) payable to the Lenders and the Issuing Lenders ratably among the parties entitled thereto owing to them in accordance with the respective amounts thereof then due and payable, and following the Collateral Cure, to payment of fees, expenses, indemnities and other amounts (other than principal, reimbursement obligations and interest)

owing with respect to Banking Services and Secured Swap Obligations, (iii) third, towards payment of interest and other fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and such other fees then due to such parties, and following the Collateral Cure, to payment of interest owing with respect to Banking Services and Secured Swap Obligations, (iv) fourth, towards payment of principal and unreimbursed LC Disbursements then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and unreimbursed LC Disbursements then due to such parties and, following the Collateral Cure Date, to payment of any principal and/or termination amounts owing with respect to Banking Services and Secured Swap Obligations up to and including the amount most recently provided to the Administrative Agent pursuant to Schedule A-6 and (v) fifth, towards payment of all other Obligations, ratably among the parties entitled thereto owing to them in accordance with the respective amounts thereof then due and payable.

(d) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Revolving Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Revolving Loans or participations in LC Disbursements and Swingline Loans and accrued interest thereon then due than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Revolving Loans and participations in LC Disbursements and Swingline Loans of the other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Revolving Loans and participations in LC Disbursements and Swingline Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this clause (e) shall not be construed to apply to any payment made by the Borrowers pursuant to and in accordance with the express terms of this Agreement (for the avoidance of doubt, as in effect from time to time), including Sections 2.21 and 2.23, or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participation in any LC Disbursements or Swingline Loans to any assignee or participant, other than to the Company or any Subsidiary or other Affiliate thereof (as to which the provisions of this clause (e) shall apply). Each 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 such Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Borrower in the amount of such participation.

(e) Unless the Administrative Agent shall have received notice from the Company or the relevant Subsidiary Borrower, prior to the date on which any payment is due to the Administrative Agent for the account of a Lender or an Issuing Lender hereunder, that such Borrower will not make such payment, the Administrative Agent may assume that such Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to such Lender or such Issuing Lender, as the case may be, the amount due. In such event, if the applicable Borrower has not in fact made such payment, then each of the Lenders and the Issuing Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or such Issuing Lender with interest thereon,

for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(f) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.04(c), 2.06(e), 2.06(f), 2.07(b), 2.17(d), 2.18(e) or 9.03(c), then the Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender for the benefit of the Administrative Agent, the Swingline Lenders or the Issuing Lenders (or, following the payment of all amounts then due to the Administrative Agent, the Swingline Lenders and the Issuing Lenders, to the extent the Lenders shall have funded payments to the Administrative Agent, any Swingline Lender or any Issuing Lender in respect of other such amounts, for the benefit of the other Lenders) to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid, and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under such Sections, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

#### SECTION 2.19 Mitigation Obligations; Replacement of Lenders.

(a) If any Lender requests compensation under Section 2.15 or delivers a written notice of objection or a notice of illegality pursuant to Section 2.22, or if the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17 or mitigate the impact of Section 2.22 in the future or permit withdrawal of such notice of objection, as the case may be, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrowers hereby agree to pay all reasonable out-of-pocket costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If (i) any Lender requests compensation under Section 2.15, (ii) any Lender delivers a notice of illegality pursuant to Section 2.22, (iii) the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, (iv) [reserved], (v) any Lender is a Defaulting Lender or a Non-Extending Lender or (vi) any Lender has failed to consent to a proposed amendment, waiver or other modification that under Section 9.02 requires the consent of all the Lenders (or all the affected Lenders) and with respect to which the Required Lenders shall have granted their consent (any such Lender whose consent is necessary but not obtained, being referred to herein as a "Non-Consenting Lender"), then the Company 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 Section 9.04), all its interests, rights (other than its existing rights to payment pursuant to Section 2.15, 2.16 or 2.17) and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (A) the Company shall have



received the prior written consent of the Administrative Agent, each Swingline Lender and each Issuing Lender, which consent shall not unreasonably be withheld or delayed, (B) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in unreimbursed LC Disbursements and Swingline 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), (C) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments, (D) in the case of any such assignment and delegation as a result of any Lender being a Non-Extending Lender, the assignee shall have consented to the applicable Extension Request and, from and after the date of the effectiveness of such assignment and delegation, shall for all purposes hereof be treated as an Extending Lender, (E) in the case of any such assignment and delegation resulting from the failure to provide a consent, the assignee shall have given such consent and, as a result of such assignment and delegation and any contemporaneous assignments and delegations and consents, the applicable amendment, waiver or other modification can be effected and (F) such assignment does not conflict with applicable law. 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 Company to require such assignment and delegation cease to apply. Each party hereto agrees that an assignment and delegation required pursuant to this Section 2.19(b) may be effected pursuant to an Assignment and Assumption executed by the Company, the Administrative Agent and the assignee (subject to the consents required as set forth above) and that the Lender required to make such assignment and delegation need not be a party thereto.

SECTION 2.20 Additional Subsidiary Borrowers; Resignation of Subsidiary Borrowers. (a) The Company may at any time and from time to time designate any Domestic Subsidiary that is a Wholly-owned Subsidiary of the Company as a Subsidiary Borrower by delivery to the Administrative Agent of a Subsidiary Borrower Joinder Agreement executed by such Subsidiary and the Company and the Administrative Agent; provided that no Subsidiary may borrow hereunder until and unless such Subsidiary Borrower Joinder Agreement shall have become effective as set forth below. Each Subsidiary Borrower Joinder Agreement shall become effective upon the satisfaction of the New Borrower Requirements. Upon the effectiveness of a Subsidiary Borrower Joinder Agreement as provided in the preceding sentence, the applicable Subsidiary shall for all purposes of this Agreement be a Subsidiary Borrower and a party to this Agreement.

(b) Any Subsidiary Borrower may from time to time resign as a Borrower upon execution and delivery to the Administrative Agent of a Subsidiary Borrower Termination Agreement with respect to such Subsidiary; provided that no Subsidiary Borrower Termination Agreement will become effective as to any Subsidiary Borrower until all Loans made to and all amounts payable by such Subsidiary Borrower in respect of LC Disbursements, interest and/or fees (and, to the extent notified by the Administrative Agent or any Lender, any other amounts payable under any Loan Document by such Subsidiary Borrower) shall have been paid in full; provided that such Subsidiary Borrower Termination Agreement shall be effective to terminate the right of such Subsidiary Borrower to obtain further Loans or Letters of Credit under this Agreement. For the avoidance of doubt, no such Subsidiary Borrower shall be released as a

Guarantor in connection with any such resignation unless otherwise expressly permitted hereunder.

SECTION 2.21 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) the Unused Fees set forth in Section 2.12(a) shall cease to accrue on the portion of the Commitment of such Defaulting Lender that is in excess of its Credit Exposure;

(b) the Commitment and Credit Exposure of such Defaulting Lender shall not be included in determining whether the Required Lenders or any other requisite Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 9.02); provided that any amendment, waiver or other modification requiring the consent of all Lenders or each affected Lender shall, except as otherwise provided in Section 9.02, require the consent of such Defaulting Lender;

(c) 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 VII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 9.08 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, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to any Issuing Lender or Swingline Lender hereunder; third, to cash collateralize the Issuing Lenders' LC Exposure with respect to such Defaulting Lender in accordance with Section 2.06(k); fourth, as the Company 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; fifth, if so determined by the Administrative Agent and the Company, 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 Issuing Lenders' future LC Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement in accordance with Section 2.06(k); sixth, to the payment of any amounts owing to the Lenders, the Issuing Lenders or Swingline Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender, the Issuing Lenders or Swingline 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 exists, to the payment of any amounts owing to any Borrower as a result of any judgment of a court of competent jurisdiction obtained by such Borrower 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 LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share and (y) such Loans 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 Disbursements owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or

LC Disbursements owed to, such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with their Applicable Percentages and funded and unfunded participations are held in accordance with their Applicable Percentages, in each case, without giving effect to Section 2.21(d). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section shall be deemed paid to and redirected by such Defaulting Lender, and such Defaulting Lender irrevocably consents hereto;

(d) if any Swingline Exposure or LC Exposure exists at the time a Lender becomes a Defaulting Lender then:

(i) the Swingline Exposure of such Defaulting Lender (other than any portion thereof with respect to which such Defaulting Lender shall have funded its participation as contemplated by Section 2.04(c) and, in the case of any Defaulting Lender that is a Swingline Lender, other than the portion of such Swingline Exposure referred to in clause (b) of the definition of such term) and the LC Exposure of such Defaulting Lender (other than any portion thereof attributable to unreimbursed LC Disbursements with respect to which such Defaulting Lender shall have funded its participation as contemplated by Sections 2.06(e) and 2.06(f)) shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Applicable Percentages but only to the extent that (A) the sum of all Non-Defaulting Lenders' Credit Exposures plus such Defaulting Lender's Swingline Exposure and LC Exposure (in each case, excluding the portion thereof referred to above) does not exceed the total of all Non-Defaulting Lenders' Commitments and (B) such reallocation does not result in the Credit Exposure of any Non-Defaulting Lender exceeding such Non-Defaulting Lender's Commitment;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Borrowers shall within one Business Day following notice by the Administrative Agent (x) first, prepay the portion of such Defaulting Lender's Swingline Exposure (other than any portion thereof referred to in the parenthetical in such clause (i)) that has not been reallocated and (y) second, cash collateralize the portion of such Defaulting Lender's LC Exposure (other than any portion thereof referred to in the parenthetical in such clause (i)) that has not been reallocated in accordance with the procedures set forth in Section 2.06(k) for so long as such LC Exposure is outstanding;

(iii) if any Borrower cash collateralizes any portion of such Defaulting Lender's LC Exposure pursuant to this clause (d), the Borrowers shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.12(b) with respect to such portion of such Defaulting Lender's LC Exposure during the period such Defaulting Lender's LC Exposure is cash collateralized;

(iv) if any portion of the Swingline Exposure or the LC Exposure of such Defaulting Lender is reallocated pursuant to this clause (d), then the Unused Fees and letter of credit fees payable to the Lenders pursuant to Sections 2.12(a) and 2.12(b) shall be adjusted to give effect to such reallocation; and

(v) if any Defaulting Lender's LC Exposure is neither cash collateralized nor reallocated pursuant to this clause (d), then, without prejudice to any rights or remedies of the Issuing Lenders or any Lender hereunder, all Unused Fees that otherwise would have been payable to such Defaulting Lender (solely with respect to the portion of such Defaulting Lender's Commitment that was utilized by such LC Exposure) and letter of credit fees payable under Section 2.12(b) with respect to such Defaulting Lender's LC Exposure shall be payable to the applicable Issuing Lenders (and allocated among them ratably based on the amount of such Defaulting Lender's LC Exposure attributable to Letters of Credit issued by each Issuing Lender) until such LC Exposure is cash collateralized and/or reallocated; and

(e) so long as any Lender is a Defaulting Lender, no Swingline Lender shall be required to fund any Swingline Loan and no Issuing Lender shall be required to issue, amend, extend or increase any Letter of Credit, unless the related exposure will be 100% covered by the Commitments of the Non-Defaulting Lenders and/or cash collateral will be provided by the Borrowers in accordance with clause (d) of this Section 2.21, and participating interests in any such newly issued or increased Letter of Credit or newly made Swingline Loan shall be allocated among Non-Defaulting Lenders in a manner consistent with clause (d)(i) of this Section (and Defaulting Lenders shall not participate therein).

In the event that the Administrative Agent, the Company, each Issuing Lender and each Swingline Lender agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Swingline Exposures and LC Exposures of the Lenders shall be readjusted to reflect the inclusion of such Lender's Commitment and on such date such Lender shall purchase at par such of the Revolving Loans of the other Lenders as the Administrative Agent shall determine may be necessary in order for such Lender to hold the Revolving Loans in accordance with its Applicable Percentage, and such Lender shall thereupon cease to be a Defaulting Lender (but shall not be entitled to receive any fees that shall have ceased to accrue pursuant to this Section during the period when it was a Defaulting Lender, and all amendments, waivers and other modifications effected without its consent in accordance with the provisions of Section 9.02 and this Section during such period shall be binding on it).

**SECTION 2.22 Illegality.** Notwithstanding any other provision herein, if the adoption of any law or any Change in Law or in the interpretation or application thereof shall make it unlawful for any Lender to make or maintain Term SOFR Rate Loans or Daily Simple SOFR Loans, as the case may be, as contemplated by this Agreement, then, upon notice thereof by such Lender to the Company and the Administrative Agent, (a) the commitment of such Lender hereunder to make Term SOFR Rate Loans or Daily Simple SOFR Loans, as the case may be, continue Term SOFR Rate Loans or Daily Simple SOFR Loans, as the case may be, and convert Term SOFR Rate Loans, Daily Simple SOFR Loans or ABR Loans to Term SOFR Rate Loans or Daily Simple SOFR Loans, as the case may be, shall forthwith be suspended to the extent necessary for such Lender to avoid any such unlawful action until such Lender notifies the Administrative Agent that it is lawful for such Lender to make or maintain Term SOFR Rate Loans or Daily Simple SOFR Loans, as the case may be, as contemplated by this Agreement; provided that notwithstanding the suspension contemplated by this clause (a), the commitment of such Lender hereunder to make Daily Simple SOFR Loans (in the case of a suspension of Term SOFR Rate Loans under this clause (a)), Term SOFR Rate Loans (in the case of a suspension of Daily Simple

SOFR Loans under this clause (a)), ABR Loans shall continue to be in effect, and (b) such Lender's Loans then outstanding as Term SOFR Rate Loans or Daily Simple SOFR Loans, as the case may be, if any, shall be converted to available and lawful Interest Periods, if any, and to ABR Loans, in each case, at the option of the applicable Borrower, on the respective last days of the then current Interest Periods with respect to such Loans or within such earlier period as required by law. If any such conversion of a Term SOFR Rate Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the applicable Borrower shall pay to such Lender such amounts, if any, as may be required pursuant to Section 2.16.

SECTION 2.23 Extension of Commitment Termination Date.

(a) The Company may, by notice to the Administrative Agent not earlier than 12 months after the Effective Date and not later than 30 days prior to the Commitment Termination Date then in effect (the "Existing Commitment Termination Date"), request (an "Extension Request") that the Lenders extend the Commitment Termination Date for an additional period of one year from the Existing Commitment Termination Date; provided that (i) the Company may not make more than two Extension Requests, (ii) the Company may not make more than one Extension Request in any period of 12 consecutive months and (iii) the Commitment Termination Date, as so extended, may not be more than five years from the effectiveness of such extension. The Administrative Agent shall promptly notify each Lender of each Extension Request, and each Lender shall, in turn, not later than 20 days after delivery of such notice by the Administrative Agent to the Lenders, notify the Administrative Agent in writing as to whether such Lender consents to such extension (which consent may be given or withheld in such Lender's sole discretion) (each Lender agreeing to such requested extension being called an "Extending Lender" and each Lender declining to agree to such requested extension being called a "Non-Extending Lender"). Any Lender with a then effective Commitment may consent to an Extension Request irrespective of whether such Lender previously had been a Non-Extending Lender with respect to a previous Extension Request. If any Lender shall fail to notify the Administrative Agent in writing of its consent to any Extension Request not later than 20 days after the delivery of such notice by the Administrative Agent to the Lenders, such Lender shall be deemed to have not consented to such extension (and shall be deemed, with respect to such Extension Request, to be a Non-Extending Lender). The Administrative Agent shall promptly notify the Company of the consents received with respect to each Extension Request.

(b) If Lenders constituting the Required Lenders (calculated excluding any Defaulting Lender and prior to giving effect to any replacement of Non-Extending Lenders pursuant to Section 2.19(b)) consent in writing to any Extension Request, the Commitment Termination Date shall be extended, on the Extension Closing Date, to the date that is one year after the Existing Commitment Termination Date solely as to the Extending Lenders (and shall not be extended as to any Non-Extending Lender); provided that no extension of the Commitment Termination Date pursuant to this Section shall become effective unless (the first date on which such consent of the Required Lenders is obtained and the conditions specified in this proviso are satisfied being referred to as the "Extension Closing Date") (i) on the date of effectiveness thereof, both immediately prior to and immediately after giving effect thereto, no Default shall have occurred and be continuing, (ii) on the date of effectiveness thereof, the representations and warranties of each Loan Party set forth in the Loan Documents that are qualified by materiality shall be true and correct and the representations and warranties that are not so qualified shall be

true and correct in all material respects on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties that are qualified by materiality shall be true and correct and such representations and warranties that are not so qualified shall be true and correct in all material respects, in each case, as of such earlier date), (iii) the Company shall have delivered to the Administrative Agent such legal opinions, board resolutions, secretary's certificates, officer's certificates and other documents as shall reasonably be requested by the Administrative Agent in connection with such extension and (iv) each applicable Loan Party shall have reaffirmed its Guarantee of (and if applicable, security for) the Obligations. Promptly following the occurrence of any Extension Closing Date, the Administrative Agent shall notify the Lenders thereof. To the extent that the Commitment of such Non-Extending Lender is not assigned and delegated in accordance with Section 2.19(b) on or prior to the applicable Existing Commitment Termination Date, (A) the Commitment of each Non-Extending Lender shall automatically terminate in whole on such Existing Commitment Termination Date without any further notice or other action by any Borrower, such Lender or any other Person and (B) the principal amount of any outstanding Loans made by such Non-Extending Lender, together with any accrued interest thereon and any accrued fees and other amounts payable to or for the account of such Non-Extending Lender hereunder, shall be due and payable on such Existing Commitment Termination Date, and on such Existing Commitment Termination Date the Borrowers shall also make such other prepayments of the Loans pursuant to Section 2.10 as shall be required in order that, after giving effect to the termination of the Commitments of, and all payments to, Non-Extending Lenders pursuant to this sentence, (x) the total Credit Exposures shall not exceed (1) prior to a the Collateral Cure Date, the Total Commitment and (2) following the Collateral Cure Date, the Available Borrowing Amount and (y) the Credit Exposure of any Lender shall not exceed its Commitment.

(c) Notwithstanding anything to the contrary in this Section 2.23, the Commitment Termination Date and the Availability Period, as such terms are used in reference to any Issuing Lender or any Letter of Credit issued by such Issuing Lender or in reference to any Swingline Lender or any Swingline Loans made by such Swingline Lender, may not be extended with respect to any Issuing Lender or any Swingline Lender without the prior written consent of such Issuing Lender or such Swingline Lender, as applicable (it being understood and agreed that, in the event any Issuing Lender or any Swingline Lender, as applicable, shall not have consented to any such extension, (i) such Issuing Lender shall continue to have all the rights and obligations of an Issuing Lender hereunder, and such Swingline Lender shall continue to have all the rights and obligations of a Swingline Lender hereunder, in each case through the applicable Existing Commitment Termination Date (or the Availability Period determined on the basis thereof), and thereafter shall have no obligation to issue, amend or extend any Letter of Credit or to make any Swingline Loan, as applicable (but shall continue to be entitled to the benefits of Sections 2.04, 2.06, 2.15, 2.16, 2.17 and 9.03 as to Letters of Credit issued or Swingline Loans made prior to such time), and (ii) the Company shall cause the LC Exposure attributable to Letters of Credit issued by such Issuing Lender to be zero or shall provide cash collateral equal to 103% thereof in accordance with Section 2.06(k) no later than the day on which such LC Exposure would have been required to have been reduced to zero or such cash collateral provided in accordance with the terms hereof without giving effect to the effectiveness of the extension of the applicable Existing Commitment Termination Date pursuant to this Section 2.23 and shall repay the principal amount of all outstanding Swingline Loans, together with any accrued interest thereon, on the Existing Commitment Termination Date).

(d) In connection with any extension of the Commitment Termination Date under this Section 2.23, the Administrative Agent may, without the consent of any Lender, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Administrative Agent, to give effect to the provisions of this Section 2.23.

### ARTICLE III

#### REPRESENTATIONS AND WARRANTIES

Each Borrower represents and warrants to the Lenders, as of the Effective Date and the date any Loan is made or any Letter of Credit is issued, amended or extended, that:

SECTION 3.01 Organization; Powers. Each Loan Party (a) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) has all requisite power and authority (i) to carry on its business as now conducted and as proposed to be conducted, (ii) to execute, deliver and perform its obligations under each Loan Document to which it is a party and (iii) to effect the Transactions, and (c) is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required, except where the failure to so qualify, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.02 Authorization; Enforceability. The Transactions to be entered into by each Loan Party and the execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party have been duly authorized by all necessary corporate or other entity action. This Agreement has been duly executed and delivered by each Borrower and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation of such Borrower or such Loan Party (as the case may be), enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03 Governmental Approvals; No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect, (b) will not violate any material law, rule or regulation applicable to the Company or any Restricted Subsidiary to the extent failure to comply therewith could reasonably be expected to have a Material Adverse Effect, (c) will not violate the charter, by-laws or other organizational documents of the Company or any Restricted Subsidiary, (d) will not violate or result in a material default under any material indenture, agreement or other instrument binding upon the Company or any Restricted Subsidiary or their respective assets, or give rise to a right thereunder to require any material payment to be made by the Company or any Restricted Subsidiary or give rise to a right of, or result in, termination, cancellation or acceleration of any material obligation thereunder and (e) will not result in the creation or imposition of any Lien (other than a Lien permitted under Section 6.02) on any asset of the Company or any Restricted Subsidiary.

SECTION 3.04 Financial Condition; No Material Adverse Change.

(a) The Company has heretofore furnished to the Lenders its consolidated balance sheet and consolidated statements of income, comprehensive income, shareholders' equity and cash flows (i) as of and for the fiscal year ended December 31, 2022, reported on by KPMG, LLP, independent registered public accounting firm, and (ii) as of and for the fiscal quarter and the portion of the fiscal year ended March 31, 2023 and June 30, 2023 (and comparable period for the prior fiscal year). Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of the Company and its Restricted Subsidiaries as of such dates and for such periods in accordance with GAAP consistently applied, subject to year-end audit adjustments and the absence of certain footnotes in the case of the statements referred to in clause (ii) above.

(b) Since December 31, 2022, there has not occurred any event, change or condition that has had, or could reasonably be expected to have, a Material Adverse Effect.

SECTION 3.05 Properties.

(a) The Company and its Restricted Subsidiaries have good title to, or valid leasehold interests in, all the real and personal property that is material to their business, free of all Liens other than Liens permitted by Section 6.02 and except for defects in title that could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(b) The Company and its Restricted Subsidiaries own, or are licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property material to their business, and the use thereof by the Company and its Restricted Subsidiaries does not infringe in any material respect upon the rights of any other Person, except for any such defects in ownership or license rights or other infringements that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.06 Litigation and Environmental Matters.

(a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Company or any Restricted Subsidiary, threatened against or affecting the Company or any Restricted Subsidiary (i) that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect (except for Disclosed Matters) or (ii) that involve any of the Loan Documents or the Transactions.

(b) Except for the Disclosed Matters or except with respect to any matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither the Company nor any Restricted Subsidiary (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, registration or license or other approval required under any Environmental Law, (ii) to the knowledge of the Company or any Restricted Subsidiary, has become subject to any Environmental Liability, (iii) has received notice of any pending or threatened claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability.



SECTION 3.07 Compliance with Laws. The Company and each of its Restricted Subsidiaries is in compliance with all laws, rules and regulations applicable to it or its property, except any noncompliance therewith which could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.08 Investment Company Status. Neither the Company nor any other Loan Party is an “investment company” as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended, or is subject to registration under such Act.

SECTION 3.09 Taxes. The Company and each of its Restricted Subsidiaries (i) has timely filed or caused to be filed all Tax returns and reports required to have been filed, except to the extent that failure to do so could not reasonably be expected to result in a Material Adverse Effect, and (ii) except to the extent that failure to do so could not reasonably be expected to result in a Material Adverse Effect, has paid or caused to be paid all Taxes required to have been paid by it, except for such Taxes which are not yet delinquent or any Taxes that are being contested in good faith by appropriate proceedings.

SECTION 3.10 ERISA. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect. Each Plan and Foreign Pension Plan has been maintained, operated, and funded in compliance with its own terms and in compliance with the provisions of ERISA, the Code, and any other applicable federal, state or foreign laws, and the minimum funding standards of ERISA, the Code or any similar foreign law with respect to each Plan or Foreign Pension Plan have been satisfied, except in each case where the failure to do so could not reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any of its Restricted Subsidiaries is an entity deemed to hold “plan assets” (within the meaning of 29 CFR § 2510.3- 101, as modified by Section 3(42) of ERISA).

SECTION 3.11 Disclosure. None of the reports, financial statements, certificates or other information furnished by or on behalf of the Borrowers to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or pursuant to any Loan Document (as modified or supplemented by other information then or theretofore furnished by or on behalf of the Borrowers to the Administrative Agent in connection herewith), prior to the date hereof, collectively, contained any material misstatement of fact or omitted to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, the Borrowers represent only that such information was prepared in good faith based upon assumptions believed by them to be reasonable at the time delivered (unless otherwise updated subsequent thereto, in which case such information was prepared in good faith based upon assumptions believed by them to be reasonable at the time updated).

SECTION 3.12 Use of Proceeds; Margin Regulations. Neither the Company nor any of its Restricted Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose, whether immediate, incidental or ultimate, of buying or carrying Margin Stock. Following the application of the proceeds of each Loan or each drawing under any Letter of Credit, not more than 25% of the value of the assets (either of the applicable

Borrower only or of the Company and its Restricted Subsidiaries on a consolidated basis) subject to the provisions of Section 6.02, Section 6.03 or any other provision hereof restricting the disposition or pledge of Margin Stock, or subject to any restriction on the disposition or pledge of Margin Stock contained in any other agreement or instrument between any Borrower and any Lender or any Affiliate of any Lender relating to Indebtedness and within the scope of clause (f) or (g) of Article VII, will be Margin Stock.

SECTION 3.13 Labor Matters. As of the Effective Date, there are no strikes, lockouts or slowdowns or any other labor disputes against the Company or any Restricted Subsidiary pending or, to the knowledge of the Company or any Restricted Subsidiary, threatened that could reasonably be expected to have a Material Adverse Effect (other than the Disclosed Matters). The hours worked by and payments made to employees of the Company or any Restricted Subsidiary have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law dealing with such matters except as could not reasonably be expected to have a Material Adverse Effect (other than the Disclosed Matters). All payments due from the Company or any Restricted Subsidiary, or for which any claim may be made against the Company or any Restricted Subsidiary, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of the Company or such Restricted Subsidiary, to the extent the failure to do so could reasonably be expected to have a Material Adverse Effect (other than the Disclosed Matters).

SECTION 3.14 Anti-Corruption Laws and Sanctions. The Company has implemented and maintains in effect policies and procedures designed to promote compliance by the Company, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Company, its Subsidiaries and their respective directors and officers and, to the knowledge of the Company and its Subsidiaries, their employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) the Company, any Subsidiary or, to the knowledge of the Company or any Subsidiary, any of their respective directors, officers or employees, or (b) to the knowledge of the Company or any Subsidiary, any agent of the Company or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person.

SECTION 3.15 Collateral Cure. From and after the Collateral Cure Date, the provisions set forth in Schedule A-2 shall apply at all times as if more fully set forth herein.

#### ARTICLE IV

#### CONDITIONS

SECTION 4.01 Effective Date. The obligations of the Lenders to make Loans and of the Issuing Lenders to issue Letters of Credit hereunder shall not become effective until the date on which each of the following conditions shall be satisfied (or waived in accordance with Section 9.02):

(a) Credit Agreement. The Administrative Agent shall have received from each party hereto a counterpart of this Agreement signed on behalf of each party hereto

(which, subject to Section 9.06(b), may include any Electronic Signatures transmitted by e-mailed .pdf or any other electronic means that reproduces an image of an actual executed signature page).

(b) Organizational Documents. The Administrative Agent shall have received (i) a certificate of each Loan Party, dated the Effective Date and executed by its Secretary or Assistant Secretary, which shall (A) certify the resolutions of its Board of Directors, members or other body authorizing the execution, delivery and performance of the Loan Documents to which such Loan Party is a party and approving the Transactions, (B) identify by name and title and bear the signatures of the officers of such Loan Party authorized to sign the Loan Documents to which it is a party and (C) contain appropriate attachments, including the certificate or articles of incorporation or organization of each Loan Party certified by the relevant authority of the jurisdiction of organization of such Loan Party and a true and correct copy of its bylaws or operating, management or partnership agreement, and (ii) a good standing certificate for each Loan Party from its jurisdiction of organization (to the extent applicable in the jurisdiction of organization of such Loan Party).

(c) Legal Opinions. The Administrative Agent shall have received a written opinion (addressed to the Administrative Agent and the Lenders as of the Effective Date and dated the Effective Date) of (i) White & Case LLP, U.S. counsel to the Loan Parties and (ii) Conyers Dill & Pearman Limited, special Bermuda counsel to the Borrowers, covering customary matters relating to the Loan Parties, the Loan Documents and the Transactions.

(d) Officer's Certificate. The Administrative Agent shall have received a certificate, signed by a Responsible Officer of the Company and dated the Effective Date, stating that (i) no Default or Event of Default has occurred and is continuing and (ii) the representations and warranties of each Loan Party set forth in the Loan Documents that are qualified by materiality are true and correct and such representations and warranties that are not so qualified are true and correct in all material respects, in each case, on and as of the Effective Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case, stating that such representations and warranties that are qualified by materiality are true and correct and such representations and warranties that are not so qualified are true and correct in all material respects, in each case, as of such earlier date).

(e) Guarantee Requirement. The Administrative Agent shall have received from each Person that, pursuant to the Guarantee Requirement or the definition of Guarantor, is required to execute and deliver a Guarantee Agreement as of the Effective Date, a counterpart of a Guarantee Agreement, signed on behalf of such Person (which, subject to Section 9.06(b), may include any Electronic Signatures transmitted by e-mailed .pdf or any other electronic means that reproduces an image of an actual executed signature page).

(f) Fees and Expenses. The Lenders, the Administrative Agent and the Arrangers shall have received all fees required to be paid and due on or prior to the Effective Date, and all expenses for which invoices have been presented at least two Business Days prior to the Effective Date, on or prior to the Effective Date.

(g) "Know Your Customer" Requirements. The Lenders shall have received, at least three Business Days prior to the Effective Date, all documentation required under

applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act and the Beneficial Ownership Certification to the extent required under the Beneficial Ownership Regulation, to the extent reasonably requested by any Lender at least 10 Business Days prior to the Effective Date.

(h) Termination of the Existing Credit Agreement. All principal, interest, fees and other amounts due or outstanding under the Existing Credit Agreement shall have been paid in full, the commitments thereunder shall be terminated, all letters of credit outstanding thereunder shall be canceled or shall be designated hereunder as Existing Letters of Credit and all Guarantees and Liens, if any, created in connection therewith shall be terminated and released (or agreed to be terminated and released).

(i) Financial Statements. The lenders shall have received the financial statements described in Section 3.04.

The Administrative Agent shall notify the Company and the Lenders of the Effective Date, and such notice shall be conclusive and binding. Without limiting the generality of Section 8.02(b), 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 hereunder or thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent and the Company shall have received written notice from such Lender prior to the proposed Effective Date specifying its objection thereto.

**SECTION 4.02** Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing (other than any conversion or continuation of any Loan), and of any Issuing Lender to issue, amend or extend any Letter of Credit is subject to the receipt of the request therefor in accordance herewith and to the satisfaction of the following conditions:

(a) Borrowing Request. A Borrower shall have delivered a Borrowing Request in accordance with Section 2.03.

(b) Representations and Warranties. The representations and warranties of the Loan Parties set forth in the Loan Documents (other than, after the Effective Date but prior to the Collateral Cure Date, the representations and warranties set forth in Sections 3.04(b) and 3.06(a)(i)) that are qualified by materiality shall be true and correct and such representations and warranties that are not so qualified shall be true and correct in all material respects on and as of the date of the making of such Loan or the date of such issuance, amendment or extension of such Letter of Credit, as applicable, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties that are qualified by materiality shall be true and correct and such representations and warranties that are not so qualified shall be true and correct in all material respects, in each case, as of such earlier date).

(c) No Default. At the time of and immediately after giving effect to the making of such Loan or the issuance, amendment or extension of such Letter of Credit, as applicable, no Default shall have occurred and be continuing.

(d) Available Borrowing Amount. On and after the Collateral Cure Date, at the time of and immediately after giving effect to the making of such Loan or the issuance, amendment or extension of such Letter of Credit, as applicable, the aggregate Credit Exposures of the Lenders shall not exceed the Available Borrowing Amount. “Available Borrowing Amount” means an amount equal to the lesser of (a) the Total Commitments and (b) the Post-Collateral Cure Borrowing Base based on the most recent Post-Collateral Cure Borrowing Base Certificate delivered to the Administrative Agent pursuant to Schedule A-3.

On the date of any Borrowing (other than any conversion or continuation of any Loan) or the issuance, amendment or extension of any Letter of Credit, the Borrowers shall be deemed to have represented and warranted that the conditions specified in paragraphs (a) through (d) above have been satisfied.

## ARTICLE V

### AFFIRMATIVE COVENANTS

Until the Commitments shall have expired or been terminated, the principal of and interest on each Loan and all fees, expenses and other amounts payable under any Loan Document (other than contingent amounts not yet due) shall have been paid in full, all Letters of Credit shall have expired or been terminated or cash collateralized as provided in Section 2.06(d) and all LC Disbursements shall have been reimbursed, each Borrower covenants and agrees with the Lenders that:

SECTION 5.01 Financial Statements and Other Information. The Borrowers, or the Company on behalf of the Borrowers, will furnish to the Administrative Agent, for prompt delivery to the Lenders:

(a) as soon as available, but in any event within ninety (90) days after the end of each fiscal year of the Company, the Company’s audited consolidated balance sheet and audited consolidated statements of income, shareholders’ equity and cash flows as of the end of and for such year, and related notes thereto, setting forth, in each case, in comparative form the figures for (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all reported on by KPMG, LLP or other independent registered public accounting firm of recognized national standing (without a “going concern” or like qualification or exception and without any qualification or exception as to the scope of such audit (other than, for the avoidance of doubt, any explanatory or emphasis of matter paragraphs) except to the extent that such a “going concern” qualification statement (A) is solely a consequence of an impending stated final maturity date, (B) relates to any actual or potential inability to satisfy a the financial maintenance covenant in Section 6.04 or financial covenants under any other Indebtedness on a future date or in a future period or (C) relates to the activities, operations, financial results, assets or liabilities of Unrestricted Subsidiaries) to the effect that such consolidated financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of the Company and its consolidated Subsidiaries as of the end of and for such fiscal year on a consolidated basis in accordance with GAAP consistently applied;

(b) as soon as available, but in any event within forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year of the Company, the Company's unaudited consolidated balance sheet and unaudited consolidated statements of income, shareholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth, in each case, in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Responsible Officer of the Company as presenting fairly, in all material respects, the financial position and results of operations and cash flows of the Company and its consolidated Subsidiaries as of the end of and for such fiscal quarter or such portion of the fiscal year on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of certain footnotes;

(c) concurrently with any delivery or deemed delivery of financial statements under clause (a) or (b) above, a certificate of a Responsible Officer of the Company substantially in the form of Exhibit E certifying (i) such financial statements as presenting fairly, in all material respects, the financial position and results of operations and cash flows of the Company and its consolidated Restricted Subsidiaries as of the end of and for the applicable fiscal quarter or the then elapsed portion of the applicable fiscal year on a consolidated basis in accordance with GAAP consistently applied, subject in the case of unaudited financial statements, to normal year-end audit adjustments and the absence of certain footnotes, (ii) as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (iii) setting forth reasonably detailed calculations demonstrating compliance with the covenant contained in Section 6.06, (iv) solely with the delivery of financial statements under Section 5.01(a), a list of each Subsidiary of the Company that identifies each Unrestricted Subsidiary as of the date of delivery of such list or a confirmation that there is no change in such information since the later of the Effective Date and the date of the last such list and (v) solely with respect to any period following a Collateral Cure Date, a calculation on a Pro Forma Basis of Consolidated EBITDA, Consolidated Total Debt, the Total Debt to Capitalization Ratio and the Fixed Charge Coverage Ratio, in each case as of the end of, and for the period, as applicable, of four fiscal quarters then ending;

(d) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials (other than registration statements on Form S-8 or any similar or successor form) filed by the Company or any Restricted Subsidiary with the SEC, or any Governmental Authority succeeding to any or all of the functions of the SEC, or with any national securities exchange, or distributed by the Company to the holders of its Equity Interests generally, as the case may be;

(e) promptly after Moody's, S&P or Fitch shall have announced (i) a change in its Corporate Rating (or the establishment of any such rating), (ii) that it shall no longer maintain a Corporate Rating, (iii) a change of its rating system or (iv) that it shall cease to be in the business of issuing corporate debt ratings, written notice of such development or rating change;

(f) promptly following any reasonable request therefor from the Administrative Agent, copies of any documents described in Sections 101(k) or 101(l) of ERISA that any Loan Party or any ERISA Affiliate may request with respect to any Multiemployer Plan; provided that if the Loan Parties or any of the ERISA Affiliates have not requested such documents

or notices from the administrator or sponsor of the applicable Multiemployer Plan, then, upon reasonable request of the Administrative Agent, the Loan Parties and/or the ERISA Affiliates shall promptly make a request for such documents or notices from such administrator or sponsor and the Borrowers shall provide copies of such documents and notices promptly after receipt thereof;

(g) simultaneously with the delivery of each set of consolidated financial statements referred to in Sections 5.01(a) and (b), the related consolidated financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries from such consolidated financial statements; and

(h) promptly following any reasonable request therefor, (i) such other information regarding the operations, business affairs and financial condition of any Borrower or any Restricted Subsidiary, or compliance with the terms of this Agreement, as the Administrative Agent (on behalf of any Lender) may reasonably request or (ii) information and documentation reasonably requested by the Administrative Agent (for itself or on behalf of any Lender) for purposes of compliance with applicable “know your customer” requirements under the PATRIOT Act, the Beneficial Ownership Regulation or other applicable anti-money laundering laws.

Notwithstanding anything herein to the contrary, (x) the obligations in clauses (a) and (b) of this Section 5.01 may be satisfied with respect to financial information of the Company and the Restricted Subsidiaries by furnishing (i) the applicable financial statements of any direct or indirect parent of the Company or (ii) the Company’s (or any direct or indirect parent thereof), as applicable, Form 10-K, 10-Q or 8-K, as applicable, filed with the SEC; provided that, with respect to each of subclauses (i) and (ii) of this paragraph, to the extent such information relates to a parent of the Company, such information is accompanied by consolidating or other information that explains in reasonable detail the differences between the information relating to such parent, on the one hand, and the information relating to the Company and the Restricted Subsidiaries on a standalone basis, on the other hand and (y) the filing with the SEC of the information required to be delivered pursuant to Sections 5.01(a) and 5.01(b), within the time period specified therein, shall be deemed to satisfy such covenant; provided that the Company shall notify (which may be by facsimile or other electronic transmission) the Administrative Agent of the filing of any such documents and upon reasonable request, provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents.

Information required to be delivered pursuant to Sections 5.01(a), (b), (d), (e) and (g) shall be deemed to have been delivered on the date on which the Company provides notice to the Administrative Agent that such information has been posted on the SEC website on the Internet at [www.sec.gov](http://www.sec.gov), or at another website identified in such notice and accessible by the Lenders without charge; provided that such notice may be included in a certificate delivered pursuant to Section 5.01(c).

**SECTION 5.02 Notices of Material Events.** The Company will furnish to the Administrative Agent (for prompt distribution to the Lenders) written notice promptly upon, but in any event within five Business Days of, any of the Chief Executive Officer, the President, the General Counsel or the Chief Financial Officer of any Borrower obtaining actual knowledge of any of the following:

- (a) the occurrence of any Default or Event of Default;
- (b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of any Responsible Officer of the Company or any Restricted Subsidiary, affecting the Company or any Affiliate thereof that could reasonably be expected to result in a Material Adverse Effect;
- (c) the occurrence of any ERISA Event or any fact or circumstance that gives rise to a reasonable expectation that any ERISA Event will occur that, in either case, alone or together with any other ERISA Events that have occurred or are reasonably expected to occur, could reasonably be expected to result in a liability in excess of \$75,000,000;
- (d) any change in any Loan Party's legal name, form of organization, jurisdiction of organization or registered office or principal executive or chief executive office address; and
- (e) any material change in the accounting or other financial reporting practices of the Company or its Restricted Subsidiaries.

Each notice delivered under this Section shall be accompanied by a written statement of a Responsible Officer of the Company (in the case of clause (a) above, stating that it is a "notice of default") setting forth the details of the event, notice, circumstance or other development requiring such notice and any action taken or proposed to be taken with respect thereto.

**SECTION 5.03 Existence; Conduct of Business.** The Company will, and will cause its Restricted Subsidiaries to, do or cause to be done all things necessary to obtain, preserve, renew and keep in full force and effect (a) its legal existence and (b) all rights, franchises, licenses and permits necessary for the ordinary conduct of its business, except to the extent that failure to do so could not reasonably be expected to result in a Material Adverse Effect; provided that the foregoing shall not prohibit (a) any merger, consolidation, liquidation or dissolution permitted under Section 6.03 or (b) any disposition of assets permitted under Section 6.03.

**SECTION 5.04 Payment of Taxes.** The Company will, and will cause its Restricted Subsidiaries to, pay or discharge all material Taxes, before such Taxes shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) the Company or such Restricted Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP, (c) no attempt is being made to effect collection, or such contest effectively suspends collection, of the contested obligation and the enforcement of any Lien securing such obligation or (d) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect.

**SECTION 5.05 Maintenance of Properties.** Except to the extent failure to do so would not be reasonably likely to result in a Material Adverse Effect, the Company will, and will cause its Restricted Subsidiaries to, keep and maintain, in the good faith judgment of the Company, all property material to the conduct of its business in reasonably good working order and condition, ordinary wear and tear and casualty and condemnation events excepted; provided that nothing in



this Section 5.05 shall prevent the Company or any Restricted Subsidiary from discontinuing the operation or maintenance, or both the operation and maintenance, of any properties of the Company or any such Restricted Subsidiary if such discontinuance is, in the good faith judgment of the Company (or such Restricted Subsidiary), desirable in the conduct of its business.

SECTION 5.06 Books and Records; Inspection Rights. The Company will, and will cause each Restricted Subsidiary to, (a) keep proper books of record in material conformity with GAAP and (b) (x) subject to the following clause (y), no more than one time in any calendar year following the Collateral Cure Date and (y) during an Event of Default that is continuing, in the case of each Loan Party, 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 or any Lender), upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records and to discuss its affairs, finances and condition with its officers and independent accountants (upon reasonable notice to the Company and with its officers permitted to be present at such times) and its officers, all at such reasonable times and as often as reasonably requested.

SECTION 5.07 Compliance with Laws. The Company will, and will cause each of its Subsidiaries to, comply with all laws, rules and regulations applicable to it or its property (including, without limitation, ERISA, laws relating to Foreign Pension Plans, Anti-Corruption Laws, the Patriot Act, Sanctions and Environmental Laws), except where non-compliance could not reasonably be expected to result in a Material Adverse Effect or where the necessity of compliance therewith is contested in good faith by appropriate proceedings.

SECTION 5.08 Use of Proceeds.

(a) The proceeds of the Loans will be used, and Letters of Credit will be issued, (i) on the Effective Date, to fund the Transactions and (ii) on and after the Effective Date, to finance general working capital needs, to finance capital expenditures, for other general corporate purposes and for other purposes not prohibited by the Loan Documents, in each case, of the Company and its Restricted Subsidiaries, including in connection with any acquisition. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Federal Reserve Board, including Regulations T, U and X.

(b) The Borrowers will not request any Loan or Letter of Credit, and the Borrowers will not use, and will procure that their Subsidiaries and their and their Subsidiaries' respective directors, officers, employees and agents will not use, the proceeds of any Loan or any Letter of Credit (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, to the extent such activities, businesses or transaction are not permissible for a Person required to comply with Sanctions or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

SECTION 5.09 Insurance. The Company will, and will cause each Restricted Subsidiary to, maintain with financially sound and reputable insurance companies or through self-insurance, (a) insurance or self-insurance in such amounts (with no greater risk retention) and against such risks as is considered adequate by the Company, in its good faith judgment, and (b) all other insurance as may be required by law.

SECTION 5.10 Guarantee Requirement. The Company will, and will cause each Subsidiary of the Company to execute any and all further documents, agreements and instruments, and take all such further actions that may be required under any applicable law, or that the Administrative Agent may reasonably request, to cause the Guarantee Requirement to be and remain satisfied at all times or otherwise to give effect to the provisions of the Loan Documents, all at the expense of the Loan Parties.

SECTION 5.11 Corporate Ratings. The Company will use its commercially reasonable efforts to maintain the Corporate Ratings (but will not be required to maintain any specific Corporate Rating) with Moody's, S&P and Fitch.

SECTION 5.12 Collateral Cure. From and after the Collateral Cure Date, the provisions set forth in Schedule A-3 shall apply at all times as if more fully set forth herein.

SECTION 5.13 Designation of Unrestricted Subsidiaries. The Company may designate any newly formed or acquired Subsidiary (other than a Borrower) as an Unrestricted Subsidiary, or designate any Unrestricted Subsidiary as a Restricted Subsidiary; provided that:

(a) (i) immediately before and after such designation (or re-designation), no Event of Default shall be continuing or would result therefrom and (ii) after giving effect to any such designation (or re-designation) prior to a Collateral Cure Date, the Company shall be in compliance on a Pro Forma Basis with the Financial Maintenance Covenant;

(b) the designation of any such Subsidiary as an Unrestricted Subsidiary after the Effective Date shall constitute an Investment by the Company therein at the date of designation in an amount equal to the Fair Market Value, as determined in good faith by the Company at the date of such designation, of the Company or its Subsidiary's (as applicable) Investment therein; and

(c) the designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute

(i) the incurrence at the time of designation of any Indebtedness or Liens of such Subsidiary existing at such time and

(ii) a return on any Investment by the Company in such Unrestricted Subsidiary pursuant to the preceding clause (b) in an amount equal to the Fair Market Value, as determined in good faith by the Company at the date of such designation, of the Company or its Subsidiary's (as applicable) Investment therein.

## ARTICLE VI

### NEGATIVE COVENANTS

Until the Commitments shall have expired or been terminated, the principal of and interest on each Loan and all fees, expenses and other amounts payable under any Loan Document (other than contingent amounts not yet due) shall have been paid in full, all Letters of Credit shall have expired or been terminated or cash collateralized as provided in Section 2.06(d) and all LC Disbursements shall have been reimbursed, each Borrower covenants and agrees with the Lenders that:

#### SECTION 6.01 Indebtedness.

(a) The Company will not permit any Restricted Subsidiary which is not a Loan Party to create, incur, assume or permit to exist any Indebtedness, except:

(i) Indebtedness created under the Loan Documents;

(ii) Indebtedness existing on the Effective Date and set forth on Schedule 6.01 and Refinancing Indebtedness in respect thereof;

(iii) Indebtedness of any Restricted Subsidiary to the Company or any other Restricted Subsidiary; provided that such Indebtedness shall not have been transferred or pledged to any other Person (other than the Company or any Restricted Subsidiary);

(iv) Guarantees by any Restricted Subsidiary of Indebtedness of the Company or any other Restricted Subsidiary; provided that a Subsidiary shall not Guarantee Indebtedness of any other Subsidiary that it would not have been permitted to incur under this Section 6.01(a) if it were a primary obligor thereon;

(v) Indebtedness incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Finance Lease Obligations, Synthetic Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets, and Refinancing Indebtedness in respect thereof; provided that such Indebtedness is incurred prior to or within 180 days after such acquisition or the completion of such construction or improvement;

(vi) Indebtedness of any Person (other than an Unrestricted Subsidiary that is designated as a Restricted Subsidiary) that becomes a Restricted Subsidiary (or of any Person not previously a Restricted Subsidiary (other than an Unrestricted Subsidiary) that is merged or consolidated with or into a Restricted Subsidiary in a transaction permitted hereunder) after the date hereof, or Indebtedness of any Person (other than an Unrestricted Subsidiary) that is assumed by any Restricted Subsidiary in connection with an acquisition of assets by such Restricted Subsidiary, and Refinancing Indebtedness in respect thereof; provided that (A) such original Indebtedness exists at the time such Person becomes a Restricted Subsidiary (or is so merged or consolidated) or such assets are acquired and is not created in contemplation of or in connection with such Person

becoming a Restricted Subsidiary (or such merger or consolidation) or such assets being acquired and (B) neither the Company nor any Restricted Subsidiary (other than such Person or the Restricted Subsidiary with which such Person is merged or consolidated or that so assumes such Person's Indebtedness) shall Guarantee or otherwise become liable for the payment of such Indebtedness;

(vii) performance bonds, bid bonds, surety bonds, appeal bonds, completion Guarantees and similar obligations, in each case, provided in the ordinary course of business or in connection with the enforcement of rights or claims of the Company or its Restricted Subsidiaries or in connection with judgments that do not result in a Default or an Event of Default;

(viii) Indebtedness owed to any Person providing workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance, pursuant to reimbursement or indemnification obligations to such Person, in each case, incurred in the ordinary course of business;

(ix) Indebtedness under Swap Agreements permitted under Section 6.04;

(x) Finance Lease Obligations in connection with any Sale/Leaseback Transactions; provided that the aggregate amount of Finance Lease Obligations outstanding under this clause (x) at any time, together with (A) the aggregate principal amount of Indebtedness of Restricted Subsidiaries that are not Loan Parties outstanding under clause (xviii) below at such time and (B) the aggregate principal amount of Indebtedness or other obligations secured by Liens under Section 6.02(xiv) at such time, shall not exceed 12.5% of Consolidated Net Tangible Assets at the time of incurrence;

(xi) Indebtedness owed in respect of (i) overdrafts and related liabilities arising from treasury, depository and cash management services or in connection with any automated clearinghouse transfers of funds, (ii) commercial credit cards and purchasing cards programs and (iii) stored value cards programs;

(xii) Indebtedness consisting of indemnification, adjustment of purchase price, earnout or similar obligations (and Guarantees of such Indebtedness), in each case, incurred in connection with the acquisition or disposition of any business, assets or a Restricted Subsidiary of the Company, other than Guarantees of Indebtedness incurred or assumed by any Person acquiring all or any portion of such business, assets or Restricted Subsidiary for the purpose of financing or otherwise in connection with any such acquisition; provided that, in the case of any such disposition, the maximum aggregate liability in respect of all such Indebtedness shall not exceed the gross proceeds, including the fair market value of non-cash proceeds (the fair market value of such non-cash proceeds being measured at the time such proceeds are received and without giving effect to any subsequent changes in value), actually received by the Company and its Restricted Subsidiaries in connection with such disposition;

(xiii) [reserved];

(xiv) customer deposits and advance payments received in the ordinary course of business and consistent with past practices from customers for goods purchased in the ordinary course of business;

(xv) Securitization Transactions the aggregate amount of which (as determined in accordance with the second sentence of the definition of Securitization Transaction) shall not exceed \$250,000,000 at any time outstanding (the "Receivables Facility Basket");

(xvi) Indebtedness owing by any SPE Subsidiary to the Company or any other Subsidiary to the extent that such intercompany Indebtedness has been incurred to finance, in part, the transfers of accounts receivable and/or payment intangibles, interests therein and/or related assets and rights to such SPE Subsidiary in connection with a Securitization Transaction permitted pursuant to clause (xv) above;

(xvii) Indebtedness of Foreign Subsidiaries that are not Loan Parties not to exceed at any time outstanding the greater of (x) \$150,000,000 and (y) 2.5% of Consolidated Net Tangible Assets at the time of incurrence (the "Foreign Subsidiary Debt Basket");

(xviii) other Indebtedness; provided that the aggregate principal amount of Indebtedness of Restricted Subsidiaries outstanding under this clause (xviii) at any time, together with (A) the aggregate amount of Finance Lease Obligations outstanding under clause (x) above at such time and (B) the aggregate principal amount of Indebtedness or other obligations secured by Liens under Section 6.02(xiv) at such time, shall not exceed 12.5% of Consolidated Net Tangible Assets at the time of incurrence (the "Priority Debt Basket");

(xix) Indebtedness consisting of (A) the financing of insurance premiums or (B) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business; and

(xx) Guarantees in the ordinary course of business of the obligations (other than for borrowed money) of suppliers or customers.

(b) In addition, following the Collateral Cure Date, the Company will not, and will not permit any Restricted Subsidiary that is a Loan Party to, directly or indirectly, create, incur, assume or permit to exist any Indebtedness, except:

(i) Indebtedness that would be permitted pursuant to Section 6.01(a) as though the Company or such Loan Party constitutes a non-Loan Party Restricted Subsidiary for purposes thereof;

(ii) additional unsecured Indebtedness; provided that immediately after giving effect thereto on a Pro Forma Basis, (A) no Event of Default shall be continuing or result therefrom and (B) the Total Debt to Capitalization Ratio shall be less than 0.55:1.00; and

(iii) Indebtedness incurred prior to the Collateral Cure Date except by reference to any one or more baskets set forth in this Section 6.01 and existing on the Collateral Cure Date, and Refinancing Indebtedness in respect thereof.

SECTION 6.02 Liens.

(a) The Company will not, nor will it permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Lien on any asset now owned or hereafter acquired by it, except:

(i) Liens created under the Loan Documents;

(ii) Permitted Encumbrances;

(iii) any Lien on any asset of the Company or any Restricted Subsidiary existing on the Effective Date and set forth on Schedule 6.02 (including any Lien that attaches by law to the proceeds thereof); provided that (A) such Lien shall not apply to any other property or asset of the Company or any Subsidiary (other than additions, improvements or accessions thereto and the proceeds thereof) and (B) such Lien shall secure only those obligations that it secures on the Effective Date or, with respect to any such obligations that shall have been extended, renewed or refinanced in accordance with Section 6.01, Refinancing Indebtedness in respect thereof;

(iv) (A) any Lien existing on any asset, including any Lien that attaches by law to the proceeds thereof, prior to the acquisition thereof by the Company or any Restricted Subsidiary or (B) any Lien existing on any asset, including any Lien that attaches by law to the proceeds thereof, of any Person, other than an Unrestricted Subsidiary redesignated as a Restricted Subsidiary, that becomes a Restricted Subsidiary (or is merged or consolidated with the Company or any Restricted Subsidiary) after the date hereof prior to the time such Person becomes a Restricted Subsidiary (or is so merged or consolidated) securing Indebtedness permitted under Section 6.01(a)(vi); provided, in each case, that (x) such Lien is not created in contemplation of or in connection with such acquisition, merger or consolidation or such Person becoming a Restricted Subsidiary, as the case may be, (y) such Lien shall not apply to any other asset of the Company or any Restricted Subsidiary (other than additions, improvements or accessions thereto and the proceeds thereof) and (z) such Lien shall secure only those obligations that it secures on the date of such acquisition, merger or consolidation or the date such Person becomes a Restricted Subsidiary, as the case may be, or, with respect to any such obligations that shall have been extended, renewed or refinanced in accordance with Section 6.01, Refinancing Indebtedness in respect thereof;

(v) Liens on fixed or capital assets acquired, constructed or improved by the Company or any Restricted Subsidiary, including any Lien that attaches by law to the proceeds thereof, securing Indebtedness permitted under Section 6.01(a)(v); provided that (A) such Liens secure only Indebtedness incurred to finance the acquisition, construction or improvement of such assets, and Refinancing Indebtedness in respect thereof, (B) such Liens and the original Indebtedness secured thereby are incurred prior to

or within 180 days after such acquisition or the completion of such construction or improvement, (C) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and any financing costs associated therewith and (D) such Liens shall not apply to any other property or asset of the Company or any Restricted Subsidiary (other than additions, improvements or accessions thereto and the proceeds thereof);

(vi) in connection with the sale or transfer of all the Equity Interests in a Restricted Subsidiary in a transaction permitted under Section 6.03, customary rights and restrictions contained in agreements relating to such sale or transfer pending the completion thereof;

(vii) in the case of any Restricted Subsidiary that is not a wholly-owned Subsidiary, any put and call arrangements, drag-along and tag-along rights and obligations, and transfer restrictions related to its Equity Interests set forth in its organizational documents or any related joint venture or similar agreement;

(viii) any Lien on assets of Non-Loan Party Subsidiary; provided that such Lien shall secure only Indebtedness or other obligations of such Non-Loan Party Subsidiary or any other Non-Loan Party Subsidiary;

(ix) [reserved];

(x) [reserved];

(xi) Liens arising out of any Sale/Leaseback Transactions by Restricted Subsidiaries permitted under Section 6.01(a)(x);

(xii) Liens on cash, cash equivalents or marketable securities of the Company or any Subsidiary securing obligations of the Company or any Restricted Subsidiary under Swap Agreements permitted under Section 6.04;

(xiii) sales or other transfers of accounts receivable, payment intangibles and related assets pursuant to, and Liens existing or deemed to exist in connection with, Securitization Transactions permitted under Section 6.01(a)(xv);

(xiv) other Liens on assets securing Indebtedness or other obligations in an aggregate principal amount not to exceed at any time, together with (A) the aggregate amount of Finance Lease Obligations outstanding under Section 6.01(a)(x) at such time and (B) the aggregate principal amount of unsecured Indebtedness of Subsidiaries outstanding under Section 6.01(a)(xviii) at such time, 12.5% of Consolidated Net Tangible Assets at the time of incurrence; and

(xv) from and after the Collateral Cure Date, Liens securing Swap Obligations and Banking Services Obligations.

SECTION 6.03 Fundamental Changes; Business Activities.

(a) The Company will not, nor will it permit any Restricted Subsidiary to, merge into, amalgamate or consolidate with any other Person, or permit any other Person to merge into, amalgamate or consolidate with it, or liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing (i) any Restricted Subsidiary may merge into, amalgamate or consolidate with another Restricted Subsidiary; provided that (A) in the case of any such merger, amalgamation or consolidation involving a Borrower, such Borrower or another Borrower shall be the surviving or continuing Person, (B) in the case of any such merger, amalgamation or consolidation involving a Subsidiary Guarantor, the surviving or continuing Person shall be a Subsidiary Guarantor or a Borrower and (C) in the case of any such merger, amalgamation or consolidation involving the Company, the Company shall be the surviving or continuing Person, (ii) any Person acquired in a transaction not otherwise prohibited by this Agreement may merge into, amalgamate or consolidate with (x) any Restricted Subsidiary in a transaction in which the surviving or continuing Person is a Restricted Subsidiary (provided that in the case of any such merger or consolidation involving the Company, the Company shall be the surviving or continuing Person) and (y) the Company in a transaction in which the surviving or continuing Person is the Company, (iii) any Restricted Subsidiary (other than a Loan Party) may merge into, amalgamate or consolidate with any Person in a transaction not prohibited by Section 6.03(b) had such merger, amalgamation or consolidation been structured as an asset sale in which the surviving or continuing Person is not a Restricted Subsidiary, (iv) any Restricted Subsidiary may merge into, amalgamate or consolidate with the Company in a transaction in which the surviving or continuing Person is the Company, and (v) any Restricted Subsidiary (other than a Borrower) may liquidate or dissolve if the Company determines in good faith that such liquidation or dissolution is in the best interests of the Company and is not materially disadvantageous to the Lenders.

(b) The Company will not sell, lease, license or otherwise transfer, in one transaction or in a series of transactions, all or substantially all of the assets of the Company and its Restricted Subsidiaries taken as a whole, in each case, whether now owned or hereafter acquired (it being understood that nothing in this clause (b) shall limit any such transfers between or among the Company and its Restricted Subsidiaries).

(c) The Company shall not permit any Subsidiary Borrower to cease to be a Wholly-owned Subsidiary of the Company.

SECTION 6.04 [Reserved].

SECTION 6.05 Transactions with Affiliates. From and after the Collateral Cure Date, the Company will not, nor will it permit any Restricted Subsidiary to, sell, lease, license or otherwise transfer any assets to, or purchase, lease, license or otherwise acquire any assets from, or otherwise engage in any other transactions with, any of its Affiliates (other than Affiliates that are Loan Parties or Guarantors), except (a) transactions on terms and conditions substantially as favorable to the Company or such Restricted Subsidiary as could be obtained on an arm's-length basis from unrelated third parties, (b) transactions between or among the Company and its Restricted Subsidiaries not involving any other Affiliate, (c) any Restricted Payment permitted pursuant to Section 6.11, (d) compensation and indemnification of, and other employment arrangements with, directors, officers and employees of the Company or such Restricted Subsidiary entered in the ordinary course of business, (e) any transaction that is approved by the



board of directors of the Company or an appropriate committee of such board or (f) any transaction that does not, individually or together with all related transactions, involve consideration in excess of \$5,000,000.

SECTION 6.06 Financial Maintenance Covenant. Commencing with the first full fiscal quarter following the Effective Date, the Company will not permit the Interest Coverage Ratio as of the last day of any fiscal quarter to be less than 3.50:1.00.

SECTION 6.07 Changes in Fiscal Period. The Company will not permit its fiscal year to end on a day other than the last Sunday of a calendar year or change the Company's method of determining fiscal quarters; provided that the Company may, upon written notice to the Administrative Agent change the financial reporting convention specified above to any other financial reporting convention reasonably acceptable to the Administrative Agent, in which case the Company and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary in order to reflect such change in financial reporting.

SECTION 6.08 Change in Nature of Business. The Company will not, nor will it permit any Restricted Subsidiary to, engage, to any material extent, in any business other than (i) the production, marketing and distribution of food products, any related food or agricultural products, processes or business, the production, marketing and distribution of renewable fuels, nutraceuticals, biotech products and other renewable products (or byproducts), any other business in which the Company or any Restricted Subsidiary was engaged in on the Effective Date (including any upstream or downstream food chains), and any business related, ancillary, complementary, synergistic or derivative to the foregoing, (ii) transfers to and agreements with SPE Subsidiaries relating to Securitization Transactions and (iii) in the case of SPE Subsidiaries, Securitization Transactions and transactions incidental or related thereto.

SECTION 6.09 Dispositions. From and after the Collateral Cure Date, the Company will not, and will not permit its Restricted Subsidiaries to, convey, sell, lease, assign, transfer or otherwise dispose of any of its property, business or assets (including Equity Interests of any other Person and leasehold interests, and accounts) whether now owned or hereafter acquired or (ii) sell to any Person (other than a Loan Party or Restricted Subsidiary) any shares owned by it of any Restricted Subsidiary's Equity Interests, in each case, outside the ordinary course of business (each of the foregoing, a "Disposition"), other than:

(a) Dispositions in an aggregate amount not to exceed the greater of (x) \$150,000,000 and (y) 2.5% of Consolidated Net Tangible Assets at the time of such Disposition;

(b) additional Dispositions; provided that immediately after giving effect thereto on a Pro Forma Basis, (A) no Event of Default shall be continuing or result therefrom and (B) the Total Debt to Capitalization Ratio shall be less than 0.55:1.00;

(c) the Borrowers and the Restricted Subsidiaries may make Dispositions to any Borrower and any Restricted Subsidiary;

(d) the Company and the Restricted Subsidiaries may sell, transfer or otherwise dispose of (i) inventory in the ordinary course of business, (ii) used or surplus equipment or vehicles and (iii) cash equivalents and Investment Grade Securities;

(e) the Borrowers and the Restricted Subsidiaries may lease, sublease, license or sublicense real, personal or intellectual property and may transfer or assign intellectual property;

(f) the Borrowers and the Restricted Subsidiaries may make Dispositions of property (including like-kind exchanges) to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are applied to the purchase price of such replacement property, in each case under Section 1031 of the Code or otherwise;

(g) the Borrowers and the Restricted Subsidiaries may foreclose on assets or make Dispositions of Investments or accounts receivable or other obligations owing to any Borrower or any Restricted Subsidiary in connection with the collection, compromise or realization thereof;

(h) the Borrowers and the Restricted Subsidiaries may effect the unwinding of any Swap Agreement;

(i) sales of livestock and on arm's length terms, as determined by a Borrower or applicable Restricted Subsidiary;

(j) any surrender or waiver of contract rights or the settlement, release or surrender of contract, tort or other claim of any kind; and

(k) the Borrowers and the Restricted Subsidiaries may allow the lapse or abandonment of intellectual property.

SECTION 6.10 Investments. From and after the Collateral Cure Date, the Company will not, and will not permit its Restricted Subsidiaries to make any Restricted Investment, other than:

(a) Restricted Investments existing or pursuant to binding commitments existing on the Collateral Cure Date and not entered into in contemplation thereof;

(b) Restricted Investments in an aggregate amount not to exceed the greater of (x) \$150,000,000 and (y) 2.5% of Consolidated Net Tangible Assets at the time of such Investment; and

(c) additional Restricted Investments; provided that immediately after giving effect thereto on a Pro Forma Basis, (A) no Event of Default shall be continuing or result therefrom and (B) the Total Debt to Capitalization Ratio shall be less than 0.55:1.00.

SECTION 6.11 Restricted Payments. From and after the Collateral Cure Date, the Company will not, and will not permit its Restricted Subsidiaries to, declare or make, or agree

to pay or make any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, other than:

(a) Restricted Payments in an aggregate amount not to exceed the greater of (x) \$150,000,000 and (y) 2.5% of Consolidated Net Tangible Assets at the time of such Restricted Payment;

(b) the redemption, repurchase, retirement or other acquisition of any Equity Interests of the Company in exchange for, or out of the cash proceeds of the substantially concurrent sale (other than to the Company or its Restricted Subsidiaries) of Equity Interests of the Company to the extent contributed to the Company or a substantially concurrent cash capital contribution received by the Company from its shareholders (other than the Company or its Restricted Subsidiaries) in respect of its Equity Interests (in each case, other than any Disqualified Equity Interests);

(c) additional Restricted Payments; provided that immediately after giving effect thereto on a Pro Forma Basis, (A) no Event of Default shall be continuing or result therefrom and (B) the Total Debt to Capitalization Ratio shall be less than 0.55:1.00; and

(d) the Borrowers may declare and pay dividends to, or make loans to, any such direct or indirect parent company of the Company in amounts required for such parent company to pay: (A) franchise and excise taxes and other fees, taxes and expenses required to maintain its corporate existence, (B) U.S. federal, state, local, and non-U.S. income and similar taxes, to the extent such income taxes are attributable to the income of such Borrower and the Restricted Subsidiaries and, to the extent of the amount actually received from its Unrestricted Subsidiaries, in amounts required to pay such taxes to the extent attributable to the income of such Unrestricted Subsidiaries; provided that in each case the amount of such payments in any fiscal year does not exceed the amount that such Borrower and its Restricted Subsidiaries would be required to pay in respect of U.S. federal, state, local, and non-U.S. taxes for such fiscal year were such Borrower, its Restricted Subsidiaries and its Unrestricted Subsidiaries (to the extent described above) to pay such taxes separately from any such direct or indirect parent company of such Borrower, (C) customary salary, bonus and other benefits payable to officers, employees and directors of any direct or indirect parent entity of the Company to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Company and the Restricted Subsidiaries, including the Company's proportionate share of such amount relating to such parent entity being a public company, general corporate operating (including, without limitation, expenses related to auditing or other accounting matters) and overhead costs and expenses of any direct or indirect parent entity of the Company to the extent such costs and expenses are attributable to the ownership or operation of the Company and the Restricted Subsidiaries, including the Company's proportionate share of such amount relating to such parent entity being a public company, (D) amounts required for any direct or indirect parent company of the Borrowers to pay fees and expenses incurred by any direct or indirect parent company of such Borrower related to (1) the maintenance by such parent entity of its corporate or other entity existence and (2) any unsuccessful equity or debt offering of such parent company of such Borrower and (E) taxes with respect to income of any direct or indirect parent entity of such Borrower derived from funding made available to such Borrower and its Restricted Subsidiaries by such direct or indirect parent entity.

SECTION 6.12 Junior Debt Payments. From and after the Collateral Cure Date, the Company will not, and will not permit its Restricted Subsidiaries to, voluntarily prepay, purchase, repurchase, redeem, defease or otherwise acquire or retire for value any Junior Debt of the Company or any Restricted Subsidiary (each of the foregoing, a "Restricted Debt Payment"), other than:

(a) Restricted Debt Payments to the extent constituting Refinancing Indebtedness of such Junior Debt; provided, that such Refinancing Indebtedness has a weighted average life to maturity at the time such Refinancing Indebtedness is incurred which is not less than the remaining weighted average life to maturity of the Indebtedness being refinanced;

(b) the redemption, repurchase, retirement or other acquisition of any Junior Debt of the Company or any of its Restricted Subsidiaries in exchange for, or out of the cash proceeds of the substantially concurrent sale (other than to the Company or its Restricted Subsidiaries) of Equity Interests of the Company to the extent contributed to the Company or a substantially concurrent cash capital contribution received by the Company from its shareholders (other than the Company or its Restricted Subsidiaries) in respect of its Equity Interests (in each case, other than any Disqualified Equity Interests);

(c) Restricted Debt Payments among the Company and its Restricted Subsidiaries;

(d) Restricted Debt Payments in an aggregate amount not to exceed the greater of (x) \$150,000,000 and (y) 2.5% of Consolidated Net Tangible Assets at the time of such Restricted Debt Payment; and

(e) additional Restricted Debt Payments; provided that immediately after giving effect thereto on a Pro Forma Basis, (A) no Event of Default shall be continuing or result therefrom and (B) the Total Debt to Capitalization Ratio shall be less than 0.55:1.00.

## ARTICLE VII

### EVENTS OF DEFAULT

SECTION 7.01 Event of Default. If any of the following events (any such event, an "Event of Default") shall occur:

(a) any Borrower shall fail to pay any principal of any Loan or any reimbursement obligations in respect of any LC Disbursement when and as the same shall become due and payable;

(b) any Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under any Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five Business Days or more;

(c) any representation, warranty or statement made or deemed made by or on behalf of any Loan Party in or in connection with this Agreement or any other Loan

Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, or in any report, certificate, financial statement or other document furnished pursuant to this Agreement or any other Loan Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, shall prove to have been incorrect in any material respect (or, in the case of any representation, warranty or statement qualified by materiality, in any respect) when made or deemed made; provided that, to the extent such representation or warranty is capable of being cured, such default shall continue unremedied for a period of 15 days' from the earlier of (x) notice thereof from the Administrative Agent to the Borrowers and (y) knowledge of such false or incorrect representation or warranty by a Responsible Officer of a Borrower;

(d) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02(a), 5.03 (with respect to any Loan Party's existence), 5.08, 5.10, Article VI or Section 7.02 of this Agreement or, following the Collateral Cure Date, Schedule A-3 to this Agreement; provided that an Event of Default under Section 6.06 is subject to cure pursuant to Section 7.02;

(e) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in clause (a), (b) or (d) of this Article), and such failure shall continue unremedied for a period of 30 days after notice thereof from any Lender or the Administrative Agent to the Company;

(f) any Borrower or any Restricted Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness when and as the same shall become due and payable (or, if any grace periods shall be applicable, after the expiration of such grace periods);

(g) any default or other event or condition occurs (including the triggering of any change in control or similar event with respect to the Company) that results in any Material Indebtedness becoming due prior to its scheduled maturity or the effect of which default or other event or condition is to cause, such Indebtedness to become due prior to its scheduled maturity or to require, with the giving of notice if required, any Material Indebtedness to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), prior to its stated maturity; provided that this clause (g) shall not apply to (i) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (to the extent such sale, transfer or other disposition is not prohibited under this Agreement) or (ii) any Indebtedness that becomes due as a result of a voluntary prepayment, repurchase, redemption or defeasance thereof, or any refinancing thereof; or there shall occur any event that constitutes a default, amortization event, event of termination or similar event under or in connection with any Securitization Transaction the obligations in respect of which constitute Material Indebtedness, or any Loan Party or any Restricted Subsidiary shall fail to observe or perform any term, covenant, condition or agreement contained in or arising under any such Securitization Transaction, if, as a result of such event or failure, the lenders or purchasers thereunder or any agent acting on their behalf shall cause or be permitted to cause (with or without the giving of notice, the lapse of time or both) such Securitization Transaction or the commitments of the lenders or purchasers thereunder to terminate or cease to be fully available;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) bankruptcy, administration, receivership, liquidation, winding up, dissolution, reorganization, arrangement, examination, suspension of general operations or other relief in respect of a Loan Party or any Material Subsidiary or its debts, or of a substantial part of their assets, under any Debtor Relief Law or similar law now or hereafter in effect or (ii) the appointment of a receiver, receiver and manager, interim receiver, monitor, liquidator, trustee, custodian, sequestrator, conservator or similar official for a Loan Party or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed or unstayed for 90 days or more, or an order or decree approving or ordering any of the foregoing shall be entered;

(i) any Loan Party or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation (other than any liquidation of a Subsidiary permitted under Section 6.03(a)(v)), reorganization or other relief under any Debtor Relief Law or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Article, (iii) apply for or consent to the appointment of a receiver, receiver and manager, interim receiver, monitor, trustee, custodian, sequestrator, conservator or similar official for any Loan Party or any Material Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(j) any Loan Party or any Material Subsidiary shall become unable, shall admit in writing its inability or shall fail generally to pay its debts as they become due;

(k) one or more judgments for the payment of money in an aggregate amount in excess of \$75,000,000 shall be rendered against any Loan Party, any Restricted Subsidiary or any combination thereof and the same shall remain unpaid or undischarged for a period of 30 consecutive days during which execution shall not be effectively stayed (unless, in the case of any judgment rendered by a court outside the United States, the applicable Loan Party or Subsidiary shall have appealed such judgment in accordance with applicable law and is prosecuting such appeal in good faith), or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of any Loan Party or any Restricted Subsidiary to enforce any such judgment;

(l) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, is reasonably likely to have a Material Adverse Effect;

(m) a Change in Control shall occur;

(n) after the execution and delivery thereof, the Guarantee Agreement shall fail to remain in full force or effect or any action shall be taken by any Loan Party to discontinue or to assert the invalidity or unenforceability of the Guarantee Agreement, or any Loan Party shall deny that it has any further liability under the Guarantee Agreement to which it is a party, or shall give notice to such effect; or

(o) from and after the Collateral Cure Date, any event set forth in Schedule A-4 as if more fully set forth herein; then, and in every such event (other than an event with respect to any Borrower described in clause (h) or (i) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may with the consent, and shall at the request, of the Required Lenders, by notice to the Company, take either or both of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments shall terminate immediately, and (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Loan Parties accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Loan Parties; and in case of any event with respect to any Borrower described in clause (h) or (i) of this Article, the Commitments shall immediately and automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Loan Parties accrued hereunder, shall immediately and automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Loan Parties. Upon the occurrence and continuance of any Event of Default, the Administrative Agent may, and at the request of the Required Lenders shall, exercise any rights and remedies provided to the Administrative Agent under the Loan Documents or at law or equity, including all remedies provided under the UCC.

#### SECTION 7.02 Collateral Cure.

(a) Notwithstanding anything to the contrary contained in Section 7.01 or any other provision herein, in the event that the Borrowers are not in compliance with the Financial Maintenance Covenant as of the end of any fiscal quarter, on or following the last day of such fiscal quarter and until the expiration of the 15th Business Day after the date on which the financial statements with respect to the fiscal quarter in which such Financial Maintenance Covenant is being measured are required to be delivered pursuant to Section 5.01(a) or (b) (the “Cure Period”), the Company may give notice (a “Collateral Cure Notice”) to the Administrative Agent that the Borrowers are not or will not be in compliance with the Financial Maintenance Covenant for such fiscal quarter and instead elect to cause, within 90 days (or such later date as the Administrative Agent may agree in its reasonable discretion) after the date on which such financial statements are required to be delivered for such fiscal quarter pursuant to Section 5.01(a) or (b) (the “Cure Expiration Date”), (i) each Wholly-owned Subsidiary of each Borrower (other than, in each case, any Excluded Subsidiary, except to the extent that such Excluded Subsidiary would be required to become a Guarantor pursuant to clause (x) of the Guarantee Requirement) to provide a full and unconditional Guarantee in respect of the Obligations and become Guarantors in respect thereof in accordance with the Guarantee Requirement and (ii) each Borrower and each Subsidiary Guarantor to provide perfected first-priority security interests (subject to Liens permitted under Section 6.02, but subject to Section 7.02(b)) in substantially all of its assets (other than (x) Excluded Assets and (y) any assets to the extent the granting of security thereover would result in material adverse tax consequences (as reasonably determined by the Company in good faith in consultation with the Administrative Agent)) (the “Collateral”), including the delivery of such documents and instruments, and the taking of all such other actions, as the Administrative Agent shall reasonably request to evidence such grant and pledge of collateral (the “Collateral”).

Cure"); provided that notwithstanding the foregoing, (x) such collateral package shall not be more expansive than the collateral that previously secured the Existing Credit Agreement, and (y) such relevant security documentation shall be no less favorable to the Borrowers than the security documentation that was previously in place with respect to the Existing Credit Agreement; and provided, further, that, subject to Section 7.02(b), to the extent there are any Liens existing on any such Collateral on the Collateral Cure Date pursuant to Section 6.02(a)(xiv), the result of which is that the Administrative Agent is unable to obtain a perfected first-priority security interest in such Collateral, and such Liens were not created in contemplation of or in connection with the exercise of a Collateral Cure, this requirement shall be deemed modified to require a perfected second-priority security interest over Collateral asset subject to one or more Intercreditor Agreements (as defined in Schedule A-1), for so long as the Indebtedness secured by such Liens (and any Refinancing Indebtedness in respect thereof) remains outstanding. The date of delivery of a Collateral Cure Notice is the "Collateral Cure Date". Upon receipt by the Administrative Agent of a Collateral Cure Notice and prior to the Cure Expiration Date, the Administrative Agent and the Lenders shall not be permitted to exercise any of the remedial rights and remedies available to them hereunder, including the right to accelerate the Loans, solely on the basis of an Event of Default having occurred as a result of a violation of the Financial Maintenance Covenant; provided that the Administrative Agent and the Lenders shall have the right to immediately exercise such remedies if a Collateral Cure is not effected by the Cure Expiration Date. For the avoidance of doubt, during any period between non-compliance with the Financial Maintenance Covenant and the receipt by the Administrative Agent of a Collateral Cure Notice, the Borrowers shall not be permitted to borrow Revolving Loans or Swingline Loans or request the issuance of any Letter of Credit (but shall be permitted to request the amendment or renewal of existing Letters of Credit).

(b) Notwithstanding anything in this Agreement to the contrary, on and as of the Collateral Cure Date, there shall be no Liens on any U.S. Receivables or U.S. Inventory incurred pursuant to Section 6.02(a)(xiv), including related assets and rights and products and proceeds of any of the foregoing.

(c) Subject to Section 7.02(a), upon the Collateral Cure Date, the Financial Maintenance Covenant shall no longer be in effect and no Default or Event of Default shall exist with respect thereto; provided that, from and after the Collateral Cure Date, upon the occurrence and during the continuance that (i) the Available Borrowing Amount, *minus* (ii) the aggregate Credit Exposure of the Lenders shall be less than 20% of the Available Borrowing Amount, in each case as in effect at such time, the Company shall not permit (x) as of the last day of the most recently ended fiscal quarter for which financial statements were required to be delivered pursuant to Section 5.01 and (y) as of the last day of each subsequent fiscal quarter for which financial statements are required to be delivered pursuant to Section 5.01 solely during such continuance, the Fixed Charge Coverage Ratio to be less than 1.00:1.00.

## ARTICLE VIII

### THE ADMINISTRATIVE AGENT

SECTION 8.01 Authorization and Action. (a) Each of the Lenders and the Issuing Lenders hereby irrevocably appoints the entity named as Administrative Agent in the heading of this Agreement and its successors and assigns to serve as Administrative Agent under



the Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Without limiting the foregoing, each of the Lenders and the Issuing Lenders hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents.

(b) As to any matters not expressly provided for herein and in the other Loan Documents (including enforcement or collection), the Administrative Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written instructions 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 to be necessary, pursuant to the terms in the Loan Documents), and, unless and until revoked in writing, such instructions shall be binding upon each Lender and each Issuing Lender; provided that the Administrative Agent shall not be required to take any action that (i) the Administrative Agent in good faith believes exposes the Administrative Agent to liability unless the Administrative Agent receives an indemnification and is exculpated in a manner satisfactory to it from the Lenders with respect to such action or (ii) is contrary to this Agreement or any other Loan Document or applicable law, including any action that may be in violation of the automatic stay under any requirement of law relating to Debtor Relief Laws or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any requirement of Debtor Relief Laws; and provided, further, that the Administrative Agent may seek clarification or direction from 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 to be necessary, pursuant to the terms in the Loan Documents) prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Except as expressly set forth in the Loan Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Company or any of its Subsidiaries or other Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity. Nothing in this Agreement shall require the Administrative Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(c) In performing its functions and duties hereunder and under the other Loan Documents, the Administrative Agent is acting solely on behalf of the Lenders and the Issuing Lenders (except in limited circumstances expressly provided for herein relating to the maintenance of the Register), and its duties are entirely mechanical and administrative in nature. Without limiting the generality of the foregoing:

(i) the Administrative Agent does not assume and shall not be deemed to have assumed any obligation or duty or any other relationship as the agent, fiduciary or trustee of or for any Lender or any Issuing Lender other than as expressly set

forth herein and in the other Loan Documents, regardless of whether a Default or an Event of Default has occurred and is continuing (and it is understood and agreed that the use of the term “agent” (or any similar term) herein or in any other Loan Document with reference to the Administrative Agent is not intended to connote any fiduciary duty or other implied (or express) obligations arising under agency doctrine of any applicable law, and that such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties); and each Lender and each Issuing Lender agrees that it will not assert any claim against the Administrative Agent based on an alleged breach of fiduciary duty by the Administrative Agent in connection with this Agreement, any other Loan Document and/or the transactions contemplated hereby or thereby; and

(ii) nothing in this Agreement or any other Loan Document shall require the Administrative Agent to account to any Lender or any Issuing Lender for any sum or the profit element of any sum received by the Administrative Agent for its own account.

(d) 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 their respective duties and exercise their respective rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article VIII 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 facility 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, bad faith or willful misconduct in the selection of such sub-agents.

(e) In case of the pendency of any proceeding with respect to any Borrower under any Debtor Relief Laws now or hereafter in effect, the Administrative Agent (irrespective of whether the principal of any Loan or any LC Disbursement 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 any Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, LC Disbursements and all other obligations under the Loan Documents 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, the Issuing Lenders and the Administrative Agent (including any claim under Sections 2.12, 2.13, 2.15, 2.16, 2.17 and 9.03) allowed in such judicial proceeding; and

(ii) 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 proceeding is

hereby authorized by each Lender and each Issuing 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 or the Issuing Lenders, to pay to the Administrative Agent any amount due to it, in its capacity as the Administrative Agent, under the Loan Documents (including under Section 9.03). 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 or any Issuing Lender any plan of reorganization, arrangement, adjustment or composition affecting the Company's obligations under the Loan Documents or the rights of any Lender or any Issuing Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Lender in any such proceeding.

(f) For the avoidance of doubt, the rights, benefits, protections, privileges and immunities in favor of the Administrative Agent set forth in this Agreement and the other Loan Documents, including this Section 8.01 and the other provisions of this Article VIII, shall equally inure for the benefit of the Administrative Agent acting in its capacity as collateral agent for the Lenders and the other Secured Parties and, in connection with any Collateral Cure and without limitation of the foregoing, the provisions of Schedule A-5 shall also apply as if more fully set forth herein.

SECTION 8.02 Administrative Agent's Reliance, Limitation of Liability, Etc.

(a) Neither the Administrative Agent nor any of its Related Parties shall be liable for any action taken or omitted to be taken by the Administrative Agent or any of its Related Parties under or in connection with this Agreement or the other Loan Documents (x) with the consent of 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 to be necessary, under the circumstances as provided in the Loan Documents) or (y) in the absence of its own gross negligence, bad faith or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by a final and non-appealable judgment).

(a) The Administrative Agent shall be deemed not to have knowledge of (i) any of the events or circumstances set forth or described in Section 5.02 unless and until written notice thereof stating that it is a "notice under Section 5.02" in respect of this Agreement and identifying the specific clause under such Section is given to the Administrative Agent by a Borrower, or (ii) any Default or Event of Default unless and until written notice thereof (stating that it is a "notice of Default" or a "notice of an Event of Default") is given to the Administrative Agent by a Borrower, a Lender or an Issuing Lender. Further, the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (A) any recital, statement, warranty or representation made in or in connection with any Loan Document, (B) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (C) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default or Event of Default, (D) the sufficiency, value, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with the Administrative Agent's reliance on any Electronic Signature transmitted by e-mailed .pdf or any other electronic means that reproduces an image of an actual executed signature page) or (E) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document,

other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Administrative Agent or satisfaction of any condition that expressly refers to the matters described therein being acceptable or satisfactory to the Administrative Agent. Notwithstanding anything herein to the contrary, the Administrative Agent shall not be liable for, or be responsible for any loss, cost or expense suffered by any Borrower, any Lender or any Issuing Lender as a result of, any determination that any Lender is a Defaulting Lender, or the effective date of such status, it being further understood and agreed that the Administrative Agent shall not have any obligation to determine whether any Lender is a Defaulting Lender, or any determination of the aggregate Credit Exposure or the component amounts thereof.

(b) Without limiting the foregoing, the Administrative Agent (i) may treat the payee of any promissory note as its holder until such promissory note has been assigned in accordance with Section 9.04, (ii) may rely on the Register to the extent set forth in Section 9.04(b), (iii) may consult with legal counsel (including counsel to any Borrower), independent public accountants and other experts selected by it, and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts, (iv) in determining compliance with any condition hereunder to the making of a Loan or issuance, amendment or extension of a Letter of Credit that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Lender, as the case may be, may presume that such condition is satisfactory to such Lender or such Issuing Lender unless the Administrative Agent shall have received notice to the contrary from such Lender or such Issuing Lender sufficiently in advance of the making of such Loan or the issuance, amendment or extension of such Letter of Credit and (v) shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any notice, consent, certificate or other instrument or writing (which writing may be a fax, electronic mail or other electronic message, internet or intranet website posting or other distribution) or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated by the proper Person (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the signatory, sender or maker thereof), and may act upon any such oral or telephonic statement prior to receipt of written confirmation, if requested, thereof.

**SECTION 8.03 Posting of Communications.** (a) Each Borrower agrees that the Administrative Agent may, but shall not be obligated to, make any Communications available to the Lenders and the Issuing Lenders by posting the Communications on IntraLinksTM, DebtDomain, SyndTrak, ClearPar or any other electronic platform chosen by the Administrative Agent to be its electronic transmission system (the "Approved Electronic Platform").

(b) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Lenders, the Issuing Lenders and the Borrowers acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of any Lender or any Issuing Lender that are added to the Approved Electronic Platform and that there may be confidentiality and other risks associated with such

distribution. Each of the Lenders, the Issuing Lenders and the Borrowers hereby approves distribution of the Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(c) THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS ARE PROVIDED “AS IS” AND “AS AVAILABLE”. THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM AND 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 APPLICABLE PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY ARRANGER, THE SUSTAINABILITY STRUCTURING AGENT OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, THE “APPLICABLE PARTIES”) HAVE ANY LIABILITY TO ANY BORROWER, ANY LENDER, ANY ISSUING LENDER OR ANY OTHER PERSON FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF ANY BORROWER’S OR THE ADMINISTRATIVE AGENT’S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM EXCEPT, BUT SUBJECT TO SECTION 9.03(d), IN THE CASE OF ANY APPLICABLE PARTY, TO THE EXTENT THAT A COURT OF COMPETENT JURISDICTION DETERMINES IN A FINAL AND NONAPPEALABLE JUDGMENT THAT SUCH APPLICABLE PARTY ACTED WITH GROSS NEGLIGENCE, BAD FAITH OR WILLFUL MISCONDUCT IN CONNECTION WITH THE TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM.

(d) Each Lender and Issuing Lender agrees that notice to it (as provided in the next sentence) specifying that Communications have been posted to the Approved Electronic Platform shall constitute effective delivery of the Communications to such Lender or Issuing Lender for purposes of the Loan Documents. Each Lender and Issuing Lender agrees (i) to notify the Administrative Agent in writing (which could be in the form of electronic communication) from time to time of such Lender’s or Issuing Lender’s (as applicable) e-mail address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such e-mail address.

(e) Each of the Lenders, the Issuing Lenders and the Borrowers agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Communications on the Approved Electronic Platform in accordance with the Administrative Agent’s generally applicable document retention procedures and policies; provided that if the Administrative Agent stores Communications in any other manner other than in accordance with the Administrative Agent’s generally applicable document retention

procedures and policies, such storage is reasonable under the circumstances and takes into account appropriate security and confidentiality considerations.

(f) Nothing herein shall prejudice the right of the Administrative Agent, any Lender or any Issuing Lender to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

SECTION 8.04 The Administrative Agent Individually. With respect to its Commitment, Loans, LC Commitment and Letters of Credit, if any, the Person serving as the Administrative Agent shall have and may exercise the same rights and powers hereunder and is subject to the same obligations and liabilities as and to the extent set forth herein for any other Lender or Issuing Lender. The terms “Lenders”, “Required Lenders”, “Issuing Lender” and any similar terms shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity as a Lender or an Issuing Lender or as one of the Required Lenders, as applicable. The Person serving as the Administrative Agent 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 banking, trust or other business with, the Company or any of its Subsidiaries or other Affiliates as if such Person was not acting as the Administrative Agent and without any duty to account therefor to the Lenders or the Issuing Lenders.

SECTION 8.05 Successor Administrative Agent. Subject to the appointment and acceptance of a successor Administrative Agent as provided in this paragraph, the Administrative Agent may resign at any time upon notice to the Lenders and the Company. Upon any such resignation, the Required Lenders shall have the right, with the consent of the Company (such consent not to be unreasonably withheld or delayed) in the absence of a continuing Event of Default, to appoint a successor. If no successor shall have been so appointed by the Company and 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, appoint a successor Administrative Agent that shall be a commercial bank with an office in New York, New York, or an Affiliate of any such commercial bank, in either case acceptable to the Company in the absence of a continuing Event of Default (such acceptance not to be unreasonably withheld or delayed). Upon the acceptance by a successor of its appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all the rights, powers, privileges, obligations and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from all its duties and obligations under the Loan Documents. The fees payable by the Borrowers to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed in writing between the Company and such successor. After the Administrative Agent’s resignation hereunder, the provisions of this Article and Section 9.03, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Loan Document, 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 it was acting as Administrative Agent.

SECTION 8.06 Acknowledgments of Lenders and Issuing Lenders. (a) Each Lender and each Issuing Lender acknowledges and agrees that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) it is engaged in making, acquiring or holding

commercial loans and in providing other facilities set forth herein as may be applicable to such Lender or Issuing Lender, in each case in the ordinary course of business, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument (and each Lender and each Issuing Lender agrees not to assert a claim in contravention of the foregoing), (iii) it has, independently and without reliance upon the Administrative Agent, any Arranger or any other Lender or Issuing Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender or an Issuing Lender, as applicable, and to make, acquire or hold Loans hereunder or issue Letters of Credit hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender or Issuing Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities. Each Lender and each Issuing Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Arranger or any other Lender or Issuing Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material non-public 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.

(b) Each Lender and each Issuing Lender, by delivering its signature page to this Agreement on the Effective Date, or delivering its signature page to an Assignment and Assumption or other applicable document, as the case may be, pursuant to which it shall become a Lender or Issuing Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent, the Lenders or the Issuing Lenders on the Effective Date.

(c) (i) Each Lender and each Issuing Lender hereby agrees that (A) if the Administrative Agent notifies such Lender or such Issuing Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender or such Issuing Lender from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") were erroneously transmitted to such Lender or such Issuing Lender (whether or not known to such Lender or such Issuing Lender), and demands the return of such Payment (or a portion thereof), such Lender or such Issuing Lender shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or such Issuing Lender to the date such amount is repaid to the Administrative Agent at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (B) to the extent permitted by applicable law, such Lender or such Issuing Lender shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including any defense based on "discharge for value" or any similar doctrine.

A notice of the Administrative Agent to any Lender or any Issuing Lender under this Section 8.06(c) shall be conclusive, absent manifest error.

(ii) Each Lender and each Issuing Lender hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (A) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a “Payment Notice”) or (B) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender and each Issuing Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender or such Issuing Lender shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or such Issuing Lender to the date such amount is repaid to the Administrative Agent at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(iii) The Borrowers hereby agree that (A) in the event an erroneous Payment (or portion thereof) is not recovered from any Lender or any Issuing Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender or such Issuing Lender with respect to such amount and (B) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any obligations of the Borrowers under this Agreement or any other Loan Document; provided that for the avoidance of doubt, immediately preceding clauses (A) and (B) shall not apply to the extent any such Payment is, and solely with respect to the amount of such Payment that is, comprised of funds received by the Administrative Agent from the Borrower for the purpose of making such Payment.

(iv) Each party’s obligations under this Section 8.06(c) shall survive the resignation of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender or an Issuing Lender, or the repayment of the Loans, the expiration or termination of the Commitments or the termination of this Agreement or any provision hereof.

(d) Each Lender and Issuing Lender shall, promptly following a request by the Administrative Agent, provide all documentation and other information that the Administrative Agent reasonably requests in order to comply with its ongoing obligations under applicable “know your customer” and anti-money laundering rules and regulations, including the PATRIOT Act.

SECTION 8.07 Certain ERISA Matters. Each Lender (a) represents and warrants, as of the date such Person became a Lender party hereto, to, and (b) covenants, from the



date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and the Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using “plan assets” (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or (iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

In addition, unless either (1) subclause (i) in the immediately preceding paragraph is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with subclause (iv) in the immediately preceding paragraph, such Lender further (a) represents and warrants, as of the date such Person became a Lender party hereto, to, and (b) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of the Administrative Agent and the Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Loan Party, that the Administrative Agent, the Sustainability Structuring Agent, the Arrangers and their respective Affiliates are not fiduciaries with respect to the assets of such Lender involved in such Lender’s entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement (including

in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 8.08 Miscellaneous. Anything herein to the contrary notwithstanding, none of the Arrangers nor any person named on the cover page of this Agreement as a Syndication Agent or a Co-Documentation Agent shall have any duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, a Lender or an Issuing Lender hereunder, and shall incur no liability hereunder or thereunder, but shall have the benefit of the indemnities, reimbursement and exculpation provisions set forth herein. The provisions of this Article VIII are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Lenders, and, except solely to the extent of the Company's express rights to consent pursuant to and subject to the conditions set forth in this Article VIII, none of the Company or any of its Subsidiaries or other Affiliates shall have any rights as a third party beneficiary under any such provisions.

## ARTICLE IX

### MISCELLANEOUS

#### SECTION 9.01 Notices.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to clause (b) of this Section), 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 email, as follows:

- (i) if to any Loan Party, to the Company at:

Pilgrim's Pride Corporation  
1770 Promontory Circle  
Greeley, Colorado 80634  
Attention: Matt Galvanoni; Diego Pirani  
Email: [matt.galvanoni@pilgrims.com](mailto:matt.galvanoni@pilgrims.com);  
[diego.pirani@jbssa.com](mailto:diego.pirani@jbssa.com)

- (ii) if to the Administrative Agent, to:

CoBank, ACB  
6340 S. Fiddlers Green Circle  
Greenwood Village, Colorado 80111  
Attention: Credit Information Services  
Facsimile No.: 303.224.6101  
Email: [CIServices@cobank.com](mailto:CIServices@cobank.com)

(iii) in the case of delivery of any Compliance Certificates, financial statements, notices of default or any other information that is intended to be made available for all Lenders, by email to [CIServices@cobank.com](mailto:CIServices@cobank.com); and

(iv) If to any Lender, Swing line Lender or Issuing Lender, to it at its address or email set forth in its Administrative Questionnaire.

All such notices and other communications (I) sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received and (ii) delivered through email or other electronic communications to the extent provided in paragraph (b) of this Section shall be effective as provided in such paragraph. Any party hereto may change its address or email for notices and other communications hereunder by notice to the other parties hereto (or, in the case of such change by a Lender or an Issuing Lender, by notice to the Company and the Administrative Agent).

(b) Notices and other communications to the Lenders and Issuing Lenders hereunder may also be delivered or furnished by using the Approved Electronic Platform pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender or Issuing Lender pursuant to Article II if such Lender or Issuing Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by such electronic communication. The Administrative Agent or the Company (on behalf of itself and the other Loan Parties) may, in its discretion, agree to accept notices and other communications to it hereunder by, in addition to email, other electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. All such notices and other communications (i) sent to an email address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by return email or other written acknowledgement); provided that if not given during the normal business hours of the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day for the recipient, and (ii) posted to an Approved Electronic Platform shall be deemed received upon the deemed receipt by the intended recipient at its email address as described in the foregoing clause (b)(i) of notification that such notice or communication is available and identifying the website address therefor.

#### SECTION 9.02 Waivers; Amendments.

(a) No failure or delay by the Administrative Agent, any Issuing Lender or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Issuing Lenders and the Lenders hereunder and under any other Loan Document are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by clause (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or the issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, any Issuing Lender or any Lender may have had notice or knowledge of such Default at the time. No notice to or demand on the Company

or any other Loan Party in any case shall entitle the Company or any other Loan Party to any other or further notice or demand in similar or other circumstances.

(b) Except as provided in clause (c) or (e) of this Section, none of this Agreement, any other Loan Document or any provision hereof or thereof may be waived, amended or modified, except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrowers and the Required Lenders or, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties that are parties thereto, in each case, with the consent of the Required Lenders (other than in the cases of clause (i), (ii), (iii), (iv), (v), (vi), (vii), (viii) or (ix), which shall only require the consent of the Lenders expressly set forth therein); provided that no such agreement shall (i) increase the Commitment of any Lender, or change the currency in which Loans are available thereunder, without the written consent of such Lender, (ii) reduce the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon (other than the default rate of interest set forth in Section 2.13(e) and except as provided in the final sentence of the definition of Applicable Rate), or reduce or forgive any fees payable hereunder, without the written consent of each Lender directly affected thereby, (iii) postpone the scheduled maturity date of any Loan, or the required date of reimbursement of any LC Disbursement, or any scheduled date for the payment of any interest or fees payable hereunder, or reduce or forgive the amount of, waive or excuse any such payment (other than the default rate of interest set forth in Section 2.13(e) and except as provided in the final sentence of the definition of Applicable Rate), or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender directly affected thereby, (iv) change the order of payments specified in Section 2.18(c) or change Section 2.18(b) or 2.18(d) in a manner that would alter the pro rata allocation or sharing of payments or commitment reductions required thereby, without the written consent of each Lender directly affected thereby, (v) change any of the provisions of this Section or the percentage set forth in the definition of “Required Lenders” or any other provision of any Loan Document specifying the number or percentage of Lenders required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender (it being understood that, with the consent of the Required Lenders, additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders on substantially the same basis as the Commitments), (vi) except as otherwise expressly permitted hereunder, permit any Loan Party to assign its rights hereunder or release all or substantially all of the value of the Guarantees created under the Guarantee Agreement (except as expressly provided in the Guarantee Agreement or this Agreement) or limit the liability in respect of all or substantially all of the value of such Guarantees without the written consent of each Lender, (vii) following the Collateral Cure Date, release all or substantially all of the value of the Collateral from the Liens under the Collateral Documents (except as expressly provided in any applicable Collateral Document or this Agreement) without the written consent of each Lender, (viii) following the Collateral Cure Date, contractually subordinate the lien priority of all or substantially all of the value of any Liens securing the Obligations to any Indebtedness or Liens, without the written consent of each Lender or (ix) contractually subordinate the payment of all or any portion of the Obligations to any Indebtedness, without the written consent of each Lender; and provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, any Issuing Lender or any Swingline Lender without the prior written consent of the Administrative Agent, such Issuing Lender or such Swingline Lender,

as the case may be. The Administrative Agent may also amend Schedule 2.01 to reflect assignments entered into pursuant to Section 9.04.

(c) Notwithstanding anything to the contrary in this Section 9.02:

(i) if the Administrative Agent and the Company have jointly identified any ambiguity, mistake, defect, inconsistency, obvious error or any error or omission of a technical nature or any necessary or desirable technical change, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Company shall be permitted to amend such provision solely to address such matter as reasonably determined by them acting jointly if such amendment is not objected to in writing by the Required Lenders to the Administrative Agent within five (5) Business Days following receipt of a copy thereof by the Lenders;

(ii) no consent with respect to any amendment, waiver or other modification of this Agreement or any other Loan Document shall be required of any Defaulting Lender, except with respect to any amendment, waiver or other modification referred to in clause (i), (ii) or (iii) of the first proviso of clause (b) of this Section and then only in the event such Defaulting Lender shall be directly and adversely affected by such amendment, waiver or other modification;

(iii) in the case of any amendment, waiver or other modification referred to in the first proviso of clause (b) of this Section, no consent with respect to any amendment, waiver or other modification of this Agreement or any other Loan Document shall be required of any Lender that receives payment in full of the principal of and interest accrued on each Loan made by such Lender, and all other amounts owing to or accrued for the account of such Lender under this Agreement and the other Loan Documents, at the time such amendment, waiver or other modification becomes effective and whose Commitments terminate by the terms and upon the effectiveness of such amendment, waiver or other modification;

(iv) this Agreement may be amended in the manner provided in Sections 2.05, 2.06(j), 2.14(b), 2.20 and 2.23 and Schedule A-1 and the term "LC Commitment", as such term is used in reference to any Issuing Lender, may be modified as contemplated by the definition of such term;

(v) the consent of the Required Lenders, and not any other Lenders, shall be required to (A) amend or modify the Borrowing Base, including modifications with respect to the advance rates and eligible assets and (B) except as expressly set forth in Section 9.02(b)(vii) or (viii), amend, modify or waive the provisions relating to the Collateral Cure, including Section 7.02;

(vi) [reserved]; and

(vii) without the consent of any other Person, the applicable Loan Party and the Administrative Agent may (in its or their respective sole discretion, or shall, to the extent required by any Loan Document) enter into any amendment or waiver of any Loan Document, or enter into any new agreement or instrument, (A) to effect the granting,

perfection, protection, expansion (including to cover additional amounts as Obligations secured thereunder) or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, or as required by local law to give effect to, or protect any security interest for the benefit of the Secured Parties, in any property or so that the security interests therein comply with applicable law and (B) to include applicable local law provisions (including with respect to Guarantee limitations) as are mutually agreed to be customary for facilities similar to this Agreement with obligors that are organized in such jurisdictions.

(d) The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, waivers or other modifications on behalf of such Lender. Any amendment, waiver or other modification effected in accordance with this Section 9.02 shall be binding upon each Person that is at the time thereof a Lender and each Person that subsequently becomes a Lender.

(e) Notwithstanding any provision herein to the contrary, after the Effective Date, the Borrowers, in consultation with the Sustainability Structuring Agent, may establish specified Key Performance Indicators (“KPIs”) with respect to certain Environmental, Social and Governance (“ESG”) targets of the Borrowers and their respective Restricted Subsidiaries. The Sustainability Structuring Agent, the Borrowers and the Administrative Agent may amend this Agreement (such amendment, the “ESG Amendment”) solely for the purpose of incorporating the KPIs and other related provisions (including the ESG Pricing Provisions (as defined below) and provisions with respect to the reporting and validation of the measurement of the KPIs) into this Agreement. The ESG Amendment may also (but is not required to) identify a sustainability assurance provider, provided that in such case, any such sustainability assurance provider shall be a qualified external reviewer, independent of the Company and its Affiliates, with relevant expertise, such as an auditor, environmental consultant and/or independent ratings agency of recognized national standing. The ESG Amendment shall become effective at 5:00 p.m. (New York City time) on the tenth (10th) Business Days after the date notice of such ESG Amendment is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such ESG Amendment from Lenders comprising the Required Lenders. Upon effectiveness of any such ESG Amendment, based on the Borrowers’ performance against the KPIs, certain adjustments to the Applicable Rate for Loans, Letter of Credit Fees and the Unused Fee may be made; provided that the amount of any such adjustments made pursuant to an ESG Amendment shall not (A) result in an increase or decrease of more than (x) 0.01% per annum in the Applicable Rate for the Unused Fee and/or (y) 0.05% per annum in the Applicable Rate for Loans and Letter of Credit Fees or (B) result in the Applicable Rate for Loans, Letter of Credit Fees or the Unused Fee being less than 0.00%, and such adjustments shall not be cumulative year-over-year, and each applicable adjustment shall only apply until the date on which the next adjustment is due to take place (such adjustments, the “ESG Pricing Provisions”). The pricing adjustments in the ESG Amendment shall require, among other things, reporting and validation of the measurement of the KPIs in a manner that is aligned with the Sustainability Linked Loan Principles (as published in March 2022 and as may be updated, revised or amended from time to time by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications & Trading Association) and is to be agreed between the Borrowers and the Sustainability Structuring Agent (each acting reasonably). Following the

effectiveness of the ESG Amendment, any modification to the ESG Pricing Provisions that does not have the effect of reducing the Applicable Rate for Loans, Letter of Credit Fees or the Unused Fee to a level not otherwise permitted by this paragraph shall be subject only to the consent of the Required Lenders. The Sustainability Structuring Agent may rely, without independent verification, upon the accuracy, adequacy and completeness of the Information furnished by the Borrowers or approved by the Borrowers for use in connection with the KPIs and the ESG Pricing Provisions and the Sustainability Structuring Agent shall not assume any responsibility nor has any liability therefor and the Sustainability Structuring Agent has no obligation to conduct any appraisal or verification of any such Information.

SECTION 9.03 Expenses; Indemnity; Limitation on Liability.

(a) The Borrowers shall pay within 30 days after receipt of a reasonably detailed, written invoice therefor, together with documentation supporting such reimbursement requests, (i) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, the Arrangers, the Sustainability Structuring Agent and their respective Affiliates (but limited, in the case of legal fees and expenses, to the reasonable fees, disbursements and other charges of a single counsel selected by the Administrative Agent for all such Persons, taken as a whole (and, if reasonably necessary, one local counsel for each relevant jurisdiction for all such Persons, taken as a whole, as the Administrative Agent may deem appropriate in its good faith judgment)), in connection with the syndication of the credit facilities provided for herein, the preparation, execution, delivery and administration of the Loan Documents or any amendments, modifications or waivers of the provisions of the Loan Documents (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable and documented out-of-pocket expenses (but not legal fees and expenses) reasonably incurred by any Issuing Lender in connection with the issuance, amendment or extension of any Letter of Credit or any demand for payment thereunder and (iii) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, the Sustainability Structuring Agent, any Issuing Lender or any Lender (but limited, in the case of legal fees and expenses, and without duplication of such legal fees and expenses that are reimbursed pursuant to clause (a)(i) above, to the reasonable fees, disbursements and other charges of (A) a single counsel selected by the Administrative Agent (and, if reasonably necessary, one local counsel for each relevant jurisdiction for all such Persons, taken as a whole, as the Administrative Agent may deem appropriate in its good faith judgment) and (B) solely in the case of a potential or actual conflict of interest, one additional counsel to all affected Persons, taken as a whole (and, if reasonably necessary, one additional local counsel for each relevant jurisdiction for all such Persons, taken as a whole, as the Administrative Agent may deem appropriate in its good faith judgment)), in connection with the enforcement or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such reasonable and documented out-of-pocket expenses incurred during any workout or restructuring (and related negotiations) in respect of such Loans or Letters of Credit.

(b) The Borrowers shall indemnify the Administrative Agent, the Sustainability Structuring Agent, the Arrangers, the Issuing Lenders, the Swingline Lenders and each Lender and their Affiliates and the respective Related Parties of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all Liabilities and related expenses (provided that in the case of legal fees and expenses,

the Borrowers shall only be responsible for the reasonable and documented fees, disbursements and other charges of (i) a single counsel selected by the Administrative Agent for all such Indemnitees, taken as a whole (and, if reasonably necessary, one local counsel for each relevant jurisdiction for all such Indemnitees, taken as a whole, as the Administrative Agent may deem appropriate in its good faith judgment), and (ii) solely in the case of a potential or actual conflict of interest, one additional counsel to all affected Indemnitees, taken as a whole (and, if reasonably necessary, one additional local counsel for each relevant jurisdiction for all such Indemnitees, taken as a whole, as the Administrative Agent may deem appropriate in its good faith judgment)), incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of the Loan Documents or any other agreement or instrument contemplated thereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated thereby, (ii) any Loan or Letter of Credit or the use of the proceeds therefrom (including any refusal by an Issuing Lender to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit) or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing (a “Proceeding”), whether based on contract, tort or any other theory, whether brought by a third party or by the Company or any Subsidiary 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 (x) such Liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of, or material breach of this Agreement by, such Indemnitee (or such Indemnitee’s Related Parties) or (y) such Liabilities or related expenses relate to disputes solely among the Indemnitees that are not arising out of any act or omission by any Borrower or any Affiliate of any Borrower, other than claims against the Administrative Agent, the Sustainability Structuring Agent, any Arranger, or any other titled Person under this Agreement in its capacity or in fulfilling its role as such. This Section 9.03(b) shall not apply with respect to Taxes other than any Taxes that represent Liabilities or expenses arising from any non-Tax claim. All amounts due under this Section 9.03(b) shall be payable by the Borrowers within 30 days (x) after written demand therefor, in the case of any indemnification claim, and (y) after receipt of a reasonable detailed, written invoice therefor, together with documentation supporting such reimbursement requests, in the case of reimbursement of costs and expenses.

(c) To the extent that the Borrowers fail to pay any amount required to be paid by them to the Administrative Agent (or any sub-agent thereof), the Sustainability Structuring Agent, any Issuing Lender or any Swingline Lender or any Related Party of any of the foregoing under clause (a) or (b) of this Section and without limiting the Borrowers’ obligation to do so, each Lender severally agrees to pay to the Administrative Agent, the Sustainability Structuring Agent, such Issuing Lender or such Swingline Lender, as the case may be, such Lender’s Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided 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 such subagent), the Sustainability Structuring Agent, such Issuing Lender or such Swingline Lender 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), the Sustainability Structuring Agent, any Issuing Lender or any Swingline Lender in



connection with such capacity. The obligations of the Lenders under this clause (c) are subject to the last sentence of Section 2.02(a) (which shall apply *mutatis mutandis* to the Lenders' obligations under this clause (c)). All amounts due under this clause (c) shall be payable within 30 Business Days after written demand therefor.

(d) To the fullest extent permitted by applicable law, the Borrowers shall not assert, or permit any of their Related Parties to assert, and the Borrowers hereby waive, (i) any claim against any Lender-Related Person, on any theory of liability, for any Liabilities arising from the use by others of information or other materials (including, without limitation, any personal data) obtained through telecommunications, electronic or other information transmission systems (including the Internet); provided that the foregoing shall not apply as to any Lender-Related Person to the extent such Liabilities are determined by a court of competent jurisdiction by final, non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of, or material breach of this Agreement by, such Lender-Related Person and (ii) any Liabilities against any Lender-Related Person, 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 or thereby, the Transactions or any other transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof.

(e) To the fullest extent permitted by applicable law, no Lender-Related Person shall assert, and each of them hereby waives, (i) any claim against any Borrowers or any of their Related Parties, on any theory of liability, for any Liabilities arising from the use by others of information or other materials (including, without limitation, any personal data) obtained through telecommunications, electronic or other information transmission systems (including the Internet); provided that the foregoing shall not apply as to any Borrowers or any of their Related Parties to the extent such Liabilities are determined by a court of competent jurisdiction by final, non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of, or material breach of this Agreement by, any Borrower or any of its Related Parties and (ii) any Liabilities against the Borrowers, 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 or thereby, the Transactions or any other transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof; provided that nothing in this clause (f) shall limit any Loan Party's indemnity and reimbursement obligations set forth in this Section 9.03 or elsewhere in the Loan Documents to the extent such Liabilities or such special, indirect, consequential or punitive damages are included in any claim in connection with which such Indemnitee is entitled to indemnification hereunder or the representations and warranties of the Loan Parties set forth in the Loan Documents.

(f) Notwithstanding anything to the contrary contained in this Agreement, the Borrowers shall not be liable for any settlement of any Proceeding effectuated without the Borrowers' prior written consent (such consent not to be unreasonably withheld or delayed), but if settled with the Borrowers' written consent, or if there is a judgment by a court of competent jurisdiction against an Indemnitee in any such Proceeding for which the Borrowers are required to indemnify such Indemnitee pursuant to this Section 9.03 or elsewhere in this Agreement or any other Loan Document, the Borrowers agree to indemnify and hold harmless

each Indemnitee from and against any and all Liabilities and related expenses by reason of such settlement or judgment in accordance with this Section 9.03. The Borrowers shall not, without the prior written consent of the affected Indemnitee (which consent shall not be unreasonably withheld or delayed), settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any Proceeding in respect of which indemnification may be sought hereunder unless such settlement, compromise, consent or termination (i) includes an unconditional release of each Indemnitee from all liability arising out of such Proceeding and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of such Indemnitee. Notwithstanding the above in this Section 9.03, each Indemnitee shall be obligated to refund or return any and all amounts paid by the Borrowers under this Section 9.03 to such Indemnitee for any Liabilities or related expenses to the extent such Indemnitee is not entitled to payment of such amounts in accordance with the terms hereof.

#### SECTION 9.04 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any branch or Affiliate of an Issuing Lender that issues any Letter of Credit), except that (i) except as otherwise expressly permitted by Section 6.03(a), neither the Company nor any of the other Borrowers may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Company or any other Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. 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 (including any branch or Affiliate of an Issuing Lender that issues any Letter of Credit), Participants (to the extent provided in clause (c) of this Section), the Arrangers and, to the extent expressly contemplated hereby, the sub-agents of the Administrative Agent and the Related Parties of any of the Administrative Agent, any Arranger, any Issuing Lender or any Lender) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in clause (b)(ii) below, any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans and participations in LC Disbursements and Swingline Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld or delayed) of: (A) the Company; provided that no consent of the Company shall be required for an assignment to (I) a Lender, an Affiliate of a Lender or an Approved Fund or (II) if an Event of Default under clause (a), (b), (h), (i) or (j) of Article VII has occurred and is continuing, any other assignee; and provided, further, that the Company shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within 10 Business Days after having received written notice thereof; (B) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment to a Lender, an Affiliate of a Lender or an Approved Fund; and (C) each Issuing Lender and each Swingline Lender. Notwithstanding the foregoing, any Person that is a Defaulting Lender or a Competitor shall not be an assignee without the written consent of the Company (whether or not an Event of Default has occurred) (which consent may be withheld in the Company's sole discretion).

(i) Assignments shall be subject to the following additional conditions: (A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the trade date specified in the Assignment and Assumption with respect to such assignment or, if no date is so specified, as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than \$5,000,000 unless each of the Company and the Administrative Agent shall otherwise consent (such consent not to be unreasonably withheld or delayed); provided that (x) no such consent of the Company shall be required if an Event of Default has occurred and is continuing and (y) the Company shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within 15 Business Days after having received written notice thereof; (B) 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; provided that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of any Commitments or Loans; (C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption (or an agreement incorporating by reference a form of Assignment and Assumption posted on the Approved Electronic Platform) (which shall contain, without limitation, a representation and warranty from the assignee that such assignee is not a Competitor), together with a processing and recordation fee of \$3,500; provided that assignments made pursuant to Section 2.19(b) shall not require the signature of the assigning Lender to become effective; and (D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent (x) any Tax forms required by Section 2.17(f), (y) an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Loan Parties and their Affiliates or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws, and (z) all documentation and other information with respect to the assignee that is reasonably requested by the Administrative Agent under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act. Notwithstanding anything to the contrary contained in this Agreement, the Administrative Agent (1) shall not have any responsibility or obligation to determine whether any Lender or potential Lender is a Competitor and (2) shall not have any liability with respect to any assignment or participation or disclosure of information made to a Person that is a Competitor.

(ii) Subject to acceptance and recording thereof pursuant to clause (b)(v) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party hereto 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 2.15, 2.16, 2.17 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with clause (c) of this Section.

(iii) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and stated interest) of the Loans and LC Disbursements 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 Borrowers, the Administrative Agent, the Lenders and the Issuing Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrowers and, as to entries pertaining to it, each Issuing Lender and each Lender, at any reasonable time and from time to time upon reasonable prior notice.

(iv) Upon its receipt of a duly completed Assignment and Assumption (or an agreement incorporating by reference a form of Assignment and Assumption posted on the Approved Electronic Platform) executed by an assigning Lender and an assignee, the assignee’s completed Administrative Questionnaire and any Tax forms required by Section 2.17(f) (unless the assignee shall already be a Lender hereunder), the processing and recordation fee and “know your customer” information referred to in this Section 9.04(b) and any written consent to such assignment required by this Section 9.04(b), the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this clause.

(c) (i) Any Lender may, without the consent of the Borrowers, the Administrative Agent, the Issuing Lenders or the Swingline Lenders, sell participations to any Person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person)) or the Company or any of its Affiliates or any Competitor (such Person, a “Participant”) in all or a portion of such Lender’s rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided that (A) such Lender’s obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) such participation shall not increase the obligations of any Loan Party under any Loan Document, except as contemplated below, and (D) the Borrowers, the Administrative Agent, the Issuing Lenders and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender’s rights and obligations under this Agreement.

(i) For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 2.17(d) with respect to any payments made by such Lender to its Participant(s).

(ii) 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 the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02(b) that affects such Participant. Subject to clauses (c)(iii) and (v) of this Section, the Borrowers agree that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the requirements and limitations therein, including the requirements under Section 2.17(f) (it being understood that the documentation required under Section 2.17(f) shall be delivered to the participating Lender)) to the same extent (but no greater than) as if it were a Lender and had acquired its interest by assignment pursuant to clause (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender; provided that such Participant shall be subject to Sections 2.18(d) and 2.19 as though it were a Lender.

(iii) Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, 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 this Agreement (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (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) 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 and Section 1.163-5(b) of the United States Proposed Treasury Regulations (or any amended or successor version). 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.

(iv) A Participant shall not be entitled to receive any greater payment under Section 2.15, 2.16, 2.17 or 9.08 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless such right to a greater payment results from a change in law after such Participant acquires such participation; provided that the Participant shall be subject to the provisions of Sections 2.18 and 2.19 as if it were an assignee under clause (b).

(v) Notwithstanding anything in this paragraph to the contrary, any Farm Credit Lender that (A) has purchased a participation on or after the Effective

Date, (B) is, by written notice to the Company and the Administrative Agent (“Voting Participant Notification”), designated by the selling Lender as being entitled to be accorded the rights of a Voting Participant hereunder (any Farm Credit Lender so designated being called a “Voting Participant”) and (C) receives the prior written consent of the Company (on behalf of itself and the other Borrowers) and the Administrative Agent to become a Voting Participant, shall be entitled to vote (and the voting rights of the selling Lender shall be correspondingly reduced), on a dollar for dollar basis, as if such participant were a Lender, on any matter requiring or allowing a Lender to provide or withhold its consent, or to otherwise vote on any proposed action. To be effective, each Voting Participant Notification shall, with respect to any Voting Participant, (i) state the full name, as well as all contact information required of an Assignee as set forth in Exhibit A hereto and (ii) state the dollar amount of the participation purchased. The Company and the Administrative Agent shall be entitled to conclusively rely on information contained in notices delivered pursuant to this paragraph. Notwithstanding the foregoing, each Farm Credit Lender designated as a Voting Participant in Schedule 9.04(c)(vi) hereto shall be a Voting Participant without delivery of a Voting Participant Notification and without the prior written consent of the Borrowers and the Administrative Agent.

(d) Any Lender may at any time, without the consent of the Borrowers or the Administrative Agent, pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank or the Farm Credit Funding Corp. or to any other entity organized under the Farm Credit Act, as amended, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

SECTION 9.05 Survival. All covenants, agreements, representations and warranties made by the Company and the other Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent, any Issuing Lender or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement (other than contingent obligations) is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or terminated. Notwithstanding the foregoing or anything else to the contrary set forth in this Agreement or any other Loan Document, in the event that, in connection with the refinancing or repayment in full of the credit facility provided for herein, an Issuing Lender shall have provided to the Administrative Agent a written consent to the release of the Lenders from their obligations hereunder with respect to any Letter of Credit issued by such Issuing Lender (whether as a result of the obligations of the Borrowers in respect of such Letter of Credit having been collateralized in full by a deposit of cash with such Issuing Lender, or being supported by a letter of credit that names such Issuing Lender as the beneficiary thereunder, or otherwise), then from and after such time such Letter of Credit shall

cease to be a “Letter of Credit” outstanding hereunder for all purposes of this Agreement and the other Loan Documents (including for purposes of determining whether any Borrower is required to comply with Articles V and VI hereof, but excluding Sections 2.15, 2.17 and 9.03 hereof and any expense reimbursement or indemnity provisions set forth in any other Loan Document), and the Lenders shall be deemed to have no participations in such Letter of Credit, and no obligations with respect thereto, under Sections 2.06(e) and 2.06(f). The provisions of Sections 2.15, 2.16, 2.17 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the repayment of the Loans, the expiration or termination of the Letters or Credit and the Commitments or the termination of this Agreement or any provision hereof.

SECTION 9.06 Counterparts; Integration; Effectiveness; Electronic Execution.

(a) This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents 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, including the commitments of the Lenders and, if applicable, their Affiliates under any commitment letter or commitment advices submitted by them (but do not supersede any other provisions of any such commitment letter or any fee letter relating hereto that are not by the terms of such documents superseded by the terms of this Agreement upon the effectiveness of this Agreement, all of which provisions shall remain in full force and effect). This Agreement shall become effective as provided in Section 4.01 and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) Delivery of an executed counterpart of a signature page of this Agreement, any other Loan Document and/or any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 9.01), certificate, request, statement, disclosure or authorization related to this Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each, an “Ancillary Document”) that is an Electronic Signature transmitted by fax, emailed .pdf or any other electronic means shall be effective as delivery of a manually executed counterpart of this Agreement, such other Loan Document or such Ancillary Document, as applicable. The words “execution”, “signed”, “signature”, “delivery”, and words of like import in or relating to this Agreement, any other Loan Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, electronic deliveries or the keeping of records in any electronic form (including deliveries by fax, emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page), 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; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; and provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders and the Issuing Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of each Borrower without further verification thereof and (ii) upon the request of the Administrative Agent or any Lender or any Issuing Lender, any Electronic Signature shall be reasonably promptly followed by

a manually executed counterpart. Without limiting the generality of the foregoing, the Borrowers hereby (A) agree that, for all purposes, including, without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders, the Issuing Lenders and the Loan Parties, Electronic Signatures transmitted by fax, emailed .pdf or any other electronic means and/or any electronic images of this Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (B) agree that the Administrative Agent and each of the Lenders and the Issuing Lenders may, at its option, create one or more copies of this Agreement, any other Loan Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (C) waive any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Loan Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (D) waive any claim against any Lender-Related Person for any Liabilities arising solely from the Administrative Agent's, any Lender's and/or any Issuing Lender's reliance on or use of Electronic Signatures and/or transmissions by fax, emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page, including any Liabilities arising as a result of the failure of the Borrowers to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

SECTION 9.07 Severability. Any provision of any Loan Document 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 thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 9.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and Issuing Bank and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Issuing Bank or any such Affiliate to or for the credit or the account of the Borrowers against any of and all obligations of the Loan Parties now or hereafter existing under this Agreement held by such Lender or Issuing Bank, irrespective of whether or not such Lender or Issuing Bank shall have made any demand under the Loan Documents and although such obligations may be unmatured or are owed to a branch or office of such Lender or Issuing Bank different from the branch or office holding such deposit or obligation. The rights of each Lender and Issuing Bank under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender or Issuing Bank may have.

SECTION 9.09 Governing Law; Jurisdiction; Venue; Consent to Service of Process.

(a) Governing Law. THIS AGREEMENT, AND ALL ACTIONS, CAUSES OF ACTION OR CLAIMS OF ANY KIND (WHETHER AT LAW, IN EQUITY, IN



CONTRACT, IN TORT OR OTHERWISE) THAT MAY BE BASED UPON, ARISE OUT OF OR RELATED TO THIS AGREEMENT, SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.

(b) Jurisdiction. Each party hereto hereby irrevocably and unconditionally submits, for itself and its property, to the jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document, or for recognition or enforcement of any judgment, and each party hereto hereby irrevocably and unconditionally agrees that all claims arising out of or relating to this Agreement or any other Loan Document brought by it or any of its Affiliates shall be brought, and shall be heard and determined, exclusively in such New York State or, to the extent permitted by law, in such Federal court. Each party hereto agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

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

(d) Consent to Service of Process. Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. 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 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY 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 PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12 Confidentiality.

(a) Each of the Administrative Agent, the Issuing Lenders and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (i) 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 Information and instructed to keep and shall keep such Information confidential (or will be subject to confidentiality obligations of employment or professional practice) and the disclosing party shall be responsible for any failure of such Persons to abide by this Section 9.12), (ii) to the extent requested by any regulatory authority (including the Financial Industry Regulatory Authority and all successors thereto), (iii) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (iv) to any other party to this Agreement, (v) in connection with the exercise of any remedies hereunder or under any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document, (vi) subject to an agreement containing provisions not less restrictive than those of this Section, to (A) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement (in each case, other than to any Competitor or any other prospective assignee or Participant to whom the Company has theretofore affirmatively declined to provide its consent (to the extent such consent is required under this Agreement) to the assignment or participation of Loans or commitments under this Agreement) (or, in each case, its advisors) or (B) any direct, indirect, actual or prospective counterparty (or its advisors) to any Swap Agreement relating to the Loan Parties and their obligations, (vii) with the consent of the Company, (viii) to the extent such Information (A) becomes publicly available other than as a result of a breach of this Section or (B) becomes available to the Administrative Agent, any Issuing Lender or any Lender on a non-confidential basis from a source other than a Loan Party that is not to the knowledge of the receiving party in violation of any confidentiality restrictions, (ix) to the extent necessary in order to obtain CUSIP numbers with respect to the Loans, to the CUSIP Service Bureau or any similar agency, (x) in the case of information with respect to this Agreement that is of the type routinely provided by arrangers to such providers (but, in any event, excluding any fees that are not set forth in this Agreement), to data service providers, including league table providers, that serve the lending industry and (xi) to any credit insurance provider (or its Related Parties) relating to the Company and its obligations. For the purposes of this Section, "Information" means all information received from a Loan Party and/or its Related Parties or representatives relating to any Loan Party, its Subsidiaries or their respective businesses, other than any such information that is available to the Administrative Agent, any Issuing Lender or any Lender on a non-confidential basis prior to disclosure by any Loan Party and/or its Related Parties or representatives; provided that, in the case of information received from the Company and/or its Related Parties or any Subsidiary after the Effective Date, such information is clearly identified at the time of delivery as confidential or is required to be delivered by a Loan Party hereunder. 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.

(b) Each Lender acknowledges that Information as defined in Section 9.12(a) furnished to it pursuant to this Agreement may include material non-public information concerning the Loan Parties and their Affiliates or their respective securities, and confirms that it has developed compliance procedures regarding the use of material non-public information and that it will handle such material non-public information in accordance with those procedures, applicable law, including Federal and state securities laws, and the terms hereof.

(c) All information, including waivers and amendments, furnished by the Loan Parties, their Related Parties or representatives or the Administrative Agent pursuant to, or in the course of administering, this Agreement will be syndicate-level information, which may contain material non-public information about the Loan Parties and their Affiliates or their respective securities. Accordingly, each Lender represents to the Company (on behalf of the Loan Parties) and the Administrative Agent that it has identified in its Administrative Questionnaire a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures, applicable law and the terms hereof.

**SECTION 9.13 USA Patriot Act and the Beneficial Ownership Regulation.** Each Lender that is subject to the requirements of the Patriot Act hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act and/or the Beneficial Ownership Regulation, as applicable, it is required to obtain, verify and record information that identifies the Loan Parties, which information includes the names and addresses of the Loan Parties and other information that will allow such Lender to identify the Loan Parties in accordance with the Patriot Act and/or the Beneficial Ownership Regulation, as applicable.

**SECTION 9.14 No Fiduciary Relationship.** The Loan Parties agree that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith, no Lender-Related Person will have any obligations except those obligations expressly set forth herein and in the other Loan Documents and each Lender-Related Person is acting solely in the capacity of an arm's length contractual counterparty to the Loan Parties with respect to the Loan Documents and the transactions contemplated herein and therein and not as a financial advisor or a fiduciary to, or an agent of, any Loan Party or any other person, and the Loan Parties, their Subsidiaries and their Affiliates, on the one hand, and the Administrative Agent, the Sustainability Structuring Agent, the Arrangers, the Issuing Lenders, the Lenders and their Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Administrative Agent, the Sustainability Structuring Agent, the Lenders, the Issuing Lenders or their Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications. The Loan Parties agree that they will not assert any claim against any Lender-Related Person based on an alleged breach of fiduciary duty by such Lender-Related Person in connection with this Agreement and the transactions contemplated hereby. Additionally, the Loan Parties acknowledge and agrees that no Lender-Related Person is advising any Loan Party as to any legal, tax, investment, accounting, regulatory or any other matters in any jurisdiction. The Administrative Agent, the Sustainability Structuring Agent, each Issuing Lender, each Lender and their respective Affiliates

may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their Affiliates.

SECTION 9.15 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 which 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 Alternate Base Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.16 Subsidiary Borrower Representative. Each Subsidiary Borrower hereby designates the Company as its representative, agent and attorney-in-fact to act on its behalf as specified herein or in any other Loan Document. Each Subsidiary Borrower hereby authorizes the Company to take such actions on its behalf under the terms of this Agreement and the other Loan Documents and to exercise such powers and perform such duties hereunder and thereunder as are specified in this Agreement or the other Loan Documents or are reasonably incidental thereto, including issuing Borrowing Requests and Interest Election Requests, acceptance of amounts borrowed hereunder, giving instructions with respect to the disbursement of the proceeds of the Loans, giving and receiving all other notices and consents hereunder or under any of the other Loan Documents and taking all other actions (including in respect of compliance with covenants), in each case, on behalf of such Subsidiary Borrower under the Loan Documents. The Company hereby accepts such appointment. The Administrative Agent, the Issuing Lenders and the Lenders shall be entitled to rely on all notices, requests, consents, certifications and/or authorizations or other similar acts delivered or taken by the Company for or on behalf of any Subsidiary Borrower pursuant hereto or the other Loan Documents without inquiry and as if such notices, requests, consents, certifications and/or authorizations or other similar acts were delivered by such Subsidiary Borrower. Each representation, warranty, covenant, agreement and undertaking made on behalf of any Subsidiary Borrower by the Company shall be deemed for all purposes to have been made by such Subsidiary Borrower and shall be binding upon and enforceable against such Subsidiary Borrower to the same extent as it if the same had been made directly by such Subsidiary Borrower.

SECTION 9.17 Release of Guarantees.

(a) A Guarantor (other than any Borrower) shall, at the option of the Company, be released from its obligations under (i) the Loan Documents upon (x) such Guarantor no longer guarantees any Material Indebtedness of a Borrower or a Subsidiary Guarantor and/or (y) the consummation of any transaction permitted by this Agreement as a result of which such Guarantor shall cease to be a Restricted Subsidiary or parent of a Borrower (as applicable) and (ii) the Guarantee Agreement to the extent provided therein; provided that following the Collateral Cure Date, a Guarantor shall be released only in accordance with Schedule A-5.

(b) In connection with any termination or release pursuant to this Section, the Administrative Agent, upon receipt of any certificates or other documents reasonably requested by it to confirm compliance with this Agreement, shall promptly execute and deliver to the Company or the applicable Loan Party, at the Company's expense, all documents that the Company or such Loan Party shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 9.17 shall be without recourse to or warranty by the Administrative Agent. The Lenders hereby irrevocably authorize the Administrative Agent to take all actions specified in this Section 9.17.

SECTION 9.18 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder that may be payable to it by any party hereto that is an Affected Financial Institution; and the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent company, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 9.19 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrowers in respect of any such sum due from it to the Administrative Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment

Currency, the Administrative Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or any Lender from the Borrowers in the Agreement Currency, the Borrowers agree, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or any Lender in such Currency, the Administrative Agent or such Lender, as the case may be, agrees to return the amount of any excess to the Borrowers (or to any other Person who may be entitled thereto under Applicable law).

SECTION 9.20 Additional Miscellaneous Provisions. From and after the Collateral Cure Date, the provisions set forth in Schedule A-6 shall apply at all times as if more fully set forth herein.

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

**BORROWERS:**

PILGRIM'S PRIDE CORPORATION

By: /s/ Matthew Galvanoni  
Name: Matthew Galvanoni  
Title: Vice President and Chief  
Financial Officer

TO-RICOS, LTD.

By: /s/ Matthew Galvanoni  
Name: Matthew Galvanoni  
Title: Principal Financial Officer and  
Executive Vice President

TO-RICOS DISTRIBUTION, LTD.

By: /s/ Matthew Galvanoni  
Name: Matthew Galvanoni  
Title: Principal Financial Officer and  
Executive Vice President

**COBANK, ACB**, as Administrative Agent,  
Issuing Lender and Swingline Lender

By: /s/ James H. Matzat

\_\_\_\_\_  
Name: James H. Matzat  
Title: Vice President

[Pilgrim's Pride Corporation -- Signature Page to Credit Agreement]

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**COBANK, FCB**, as Lender

By: /s/ James H. Matzat  
Name: James H. Matzat  
Title: Vice President

[PILGRIM'S PRIDE CORPORATION - REVOLVING SYNDICATED FACILITY AGREEMENT]

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**American AgCredit, PCA, as a Lender**

By: /s/ Ben Leonard  
Name: Ben Leonard  
Title: Vice President

[PILGRIM'S PRIDE CORPORATION - REVOLVING SYNDICATED FACILITY AGREEMENT]

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BANK OF MONTREAL, as a Lender

By: /s/ Paul Harris  
Name: Paul Harris  
Title: Managing Director

[PILGRIM'S PRIDE CORPORATION - REVOLVING SYNDICATED FACILITY AGREEMENT]

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BARCLAYS BANK PLC, as a Lender

By: /s/ Christopher M. Aitkin  
Name: Christopher M. Aitkin  
Title: Vice President

[PILGRIM'S PRIDE CORPORATION - REVOLVING SYNDICATED FACILITY AGREEMENT]

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COÖPERATIEVE RABOBANK U.A., NEW YORK  
BRANCH, as a Lender

By: /s/ Shane Bowns  
Name: Shane Bowns  
Title: Managing Director

By: /s/ Stewart Kalish  
Name: Stewart Kalish  
Title: Executive Director

[PILGRIM'S PRIDE CORPORATION - REVOLVING SYNDICATED FACILITY AGREEMENT]

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ING Capital LLC, as a Lender

By: /s/ Daniel W. Lamprecht  
Name: Daniel W. Lamprecht  
Title: Managing Director

By: /s/ Jeffrey. P. Geisbauer  
Name: Jeffrey. P. Geisbauer  
Title: Director

MIZUHO BANK, LTD., as a Lender

By: /s/ Tracy Rahn  
Name: Tracy Rahn  
Title: Executive Director

[PILGRIM'S PRIDE CORPORATION - REVOLVING SYNDICATED FACILITY AGREEMENT]

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ROYAL BANK OF CANADA, as a Lender

By: /s/ John Flores  
Name: John Flores  
Title: Authorized Signatory

[PILGRIM'S PRIDE CORPORATION - REVOLVING SYNDICATED FACILITY AGREEMENT]

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Truist Bank, as a Lender

By: /s/ John P. Wofford

Name: John P. Wofford

Title: Authorized Officer

[PILGRIM'S PRIDE CORPORATION - REVOLVING SYNDICATED FACILITY AGREEMENT]

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REGIONS BANK, as a Lender

By: /s/ Sankar R. Nair

Name: Sankar R. Nair

Title: Vice President

[PILGRIM'S PRIDE CORPORATION - REVOLVING SYNDICATED FACILITY AGREEMENT]

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**Schedule 2.01**

**Commitments**

<b>Lender</b>	<b>Revolving Commitment</b>	<b>%</b>
CoBank, FCB*	\$390,000,000	45.882352941%
Bank of Montreal	\$60,000,000	7.058823529%
Barclays Bank PLC	\$60,000,000	7.058823529%
Cooperatieve Rabobank U.A., New York Branch	\$60,000,000	7.058823529%
ING Captial LLC	\$60,000,000	7.058823529%
Mizuho Bank, Ltd.	\$60,000,000	7.058823529%
Royal Bank of Canada	\$60,000,000	7.058823529%
Truist Bank	\$60,000,000	7.058823529%
Regions Bank	\$40,000,000	4.705882353%
<b>Total</b>	<b>\$850,000,000</b>	<b>100.000000000%</b>

\* After giving effect to an assignment from American AgCredit, PCA on the Effective Date and prior to subsequent allocations to Voting Participants

**Schedule 2.06A**

**Existing Letters of Credit**

<b>Instrument ID</b>	<b>Applicant</b>	<b>Beneficiary</b>	<b>Issuing Bank</b>	<b>Maturity Date</b>	<b>Currency</b>	<b>Amount</b>
CO-DI-DE-00615523-00	Pilgrim's Pride Corporation	State of Arkansas	CoBank, ACB	02/20/24	USD	\$500,000.00
CO-DI-DE-00615578-00	Pilgrim's Pride Corporation	Old Republic Insurance	CoBank, ACB	07/09/24	USD	\$3,702,648.00
CO-DI-DE-00615901-00	Pilgrim's Pride Corporation	Zurich American Insurance	CoBank, ACB	04/02/24	USD	\$20,250,000.00
CO-DI-DE-00651235-00	Pilgrim's Pride Corporation	Lumbermens Mutual Casualty Company	CoBank, ACB	08/23/24	USD	\$134,823.49
CO-DI-DE-00651236-00	Pilgrim's Pride Corporation	Sentry Insurance	CoBank, ACB	09/01/24	USD	\$500,000.00

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**Schedule 2.06B**

**LC Commitments**

<b>Lender</b>	<b>Total LC Amount</b>
CoBank, ACB	\$125,000,000
<b>Total</b>	<b>\$125,000,000</b>

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**Schedule 3.06**

**Disclosed Matters**

The matters disclosed (i) under the heading “Legal Proceedings” and/or (ii) under the heading “Litigation” (in the Notes to Condensed Consolidated and Combined Financial Statements), in each case, in the Company’s Form 10-Q for the quarterly period ended June 25, 2023.

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**Schedule 5.13**

**Unrestricted Subsidiaries**

None.

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**Schedule 6.01**

**Existing Indebtedness**

1. Current Account Credit Agreement, dated as of August 15, 2023, by and among the Company and BBVA Mexico, Sociedad Anonima Institucion de Banca Multiple, Grupo Financiero BBVA Mexico, as lender.
2. Revolving Line of Credit Agreement, dated as of December 14, 2018, by and among Avicola Pilgrim's Pride De Mexico Sociedad, as borrower, and Banco Del Bajo Sociedad Anonima, Institucion de Banca Multiple, as lender.
3. Facility Agreement, dated as of June 24, 2022, by and among Moy Park Holdings (Europe) Limited, as company, the financial institutions party thereto as lenders, and The Governor and Company of the Bank of Ireland, as agent.
2. Capital Lease for Live Oak, FL
3. Capital Lease for Elijay, GA
4. Capital Lease for Elberton LED Lighting.
4. Capital Lease for Carrollton LED Lighting.
4. Capital Lease for Cold Spring Processing Equipment.

**Capital Leases**

<b>Outstanding Principal Amount as of 9/24/2023</b>	<b>Description</b>	<b>Maturity Date</b>
\$168,993	Live Oak LED Lighting Lease	7/9/2024
\$191,396	Elijay LED Lighting Lease	11/6/2024
\$95,811	Elberton LED Lighting Lease	7/10/2024
\$108,411	Carrollton LED Lighting Lease	9/28/2026
\$2,302,593	Cold Spring Processing Equipment	5/27/2028
<b>\$2,867,204</b>		

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**Schedule 6.02**

**Existing Liens**

<b>Loan Party</b>	<b>File Type</b>	<b>Secured Party Names</b>	<b>Jurisdictions</b>	<b>Filing Date</b>	<b>Filing Number</b>	<b>Collateral</b>
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	06/22/2007	2007 2602414	Equipment
Pilgrim's Pride Corporation	UCC-1	Motion Industries, Inc.	Delaware	10/19/2007	2007 3952461	Maintenance; Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	10/22/2007	2007 3980991	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	11/30/2007	2007 4539242	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	01/08/2008	2008 0078061	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	1/24/2008	2008 0295624	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	02/01/2008	2008 0401875	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	02/25/2008	2008 0740629	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	03/25/2008	2008 1031630	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	04/07/2008	2008 1206042	Equipment

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Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	04/17/2008	2008 1343472	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	04/24/2008	2008 1428471	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	05/06/2008	2008 1563319	Equipment
Pilgrim's Pride Corporation	UCC-1	Gelco Corporation DBA GE Fleet Services	Delaware	05/23/2008	2008 1784725	Equipment
Pilgrim's Pride Corporation	UCC-1	Raymond Leasing Corporation	Delaware	05/30/2013	2013 2049329	Equipment
Pilgrim's Pride Corporation	UCC-1	GE Capital Commercial Inc.  Wells Fargo Equipment Finance, Inc.	Delaware	3/28/2014	2014 1232487	Equipment
Pilgrim's Pride Corporation	UCC-1	GE Capital Commercial Inc.  Wells Fargo Equipment Finance, Inc.	Delaware	03/31/2014	2014 1245646	Equipment
Pilgrim's Pride Corporation	UCC-1	Harbor Capital Leasing, LLC  Harbor Capital Leasing, Inc.	Delaware	05/05/2014	2014 1751452	Equipment
Pilgrim's Pride Corporation	UCC-1	GE Capital Commercial Inc.  Wells Fargo Equipment Finance, Inc.	Delaware	06/09/2014	2014 2230514	Equipment
Pilgrim's Pride Corporation	UCC-1	GE Capital Commercial Inc.	Delaware	06/09/2014	2014 2235869	Equipment

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Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
		Wells Fargo Equipment Finance, Inc.				
Pilgrim's Pride Corporation	UCC-1	General Electric Credit Corporation of Tennessee  Wells Fargo Equipment Finance, Inc.	Delaware	09/24/2014	2014 3809589	Equipment
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	11/20/2014	2014 4699245	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	12/29/2014	2014 5274295	Equipment
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	02/05/2015	2015 0520758	Equipment
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	02/18/2015	2015 0676303	Equipment
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	03/16/2015	2015 1092880	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	03/25/2015	2015 1245066	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	4/20/2015	2015 1926509	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	05/06/2015	2015 1940385	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	07/23/2015	2015 3190849	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	07/31/2015	2015 3313771	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	08/03/2015	2015 3342804	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	08/18/2015	2015 3580254	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	09/02/2015	2015 3854600	Equipment
Pilgrim's Pride Corporation	UCC-1	BBVA Compass Financial Corporation	Delaware	09/24/2015	2015 4272018	Equipment
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	11/12/2015	2015 5316947	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	11/25/2015	2015 5623193	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	12/17/2015	2015 6101306	Equipment
Pilgrim's Pride Corporation	UCC-1	Fifth Third Equipment Finance Company	Delaware	12/28/2015	2015 6278138	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	01/12/2016	2016 0227429	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	02/09/2016	2016 0783355	Equipment
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	03/15/2016	2016 1558368	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	03/23/2016	2016 1739844	Equipment
Pilgrim's Pride Corporation	UCC-1	BBVA Compass Financial Corporation	Delaware	05/12/2016	2016 2858916	Equipment
Pilgrim's Pride Corporation	UCC-1	Banc of America Leasing & Capital, LLC	Delaware	05/24/2016	2016 3092705	Equipment

<b>Loan Party</b>	<b>File Type</b>	<b>Secured Party Names</b>	<b>Jurisdictions</b>	<b>Filing Date</b>	<b>Filing Number</b>	<b>Collateral</b>
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	06/14/2016	2016 3575717	Equipment
Pilgrim's Pride Corporation	UCC-1	LaSalle Systems Leasing, Inc.	Delaware	08/11/2016	2016 4862684	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	8/19/2016	2016 5060908	Equipment
Pilgrim's Pride Corporation	UCC-1	Banc of America Leasing & Capital, LLC	Delaware	11/10/2016	2016 6960130	Equipment
Pilgrim's Pride Corporation	UCC-1	Banc of America Leasing & Capital, LLC	Delaware	11/10/2016	2016 6960148	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	11/18/2016	2016 7166562	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc.	Delaware	11/29/2016	2016 7387481	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	12/12/2016	2016 7686320	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	12/14/2016	2016 7764705	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	12/14/2016	2016 7765702	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	12/14/2016	2016 7765751	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	12/14/2016	2016 7767021	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc.	Delaware	12/16/2016	2016 7832197	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	12/27/2016	2016 8040014	Equipment
Pilgrim's Pride Corporation	UCC-1	Banc of America Leasing & Capital, LLC	Delaware	12/28/2016	2016 8066282	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc.	Delaware	12/29/2016	2016 8102970	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	12/30/2016	2016 8126144	Equipment
Pilgrim's Pride Corporation	UCC-1	Banc of America Leasing & Capital, LLC	Delaware	12/30/2016	2016 8126201	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	01/31/2017	2017 0693116	Equipment
Pilgrim's Pride Corporation	UCC-1	Banc of America Leasing & Capital, LLC	Delaware	02/08/2017	2017 0886157	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	04/17/2017	2017 2507603	Equipment
Pilgrim's Pride Corporation	UCC-1	Wells Fargo Equipment Finance, Inc.	Delaware	05/04/2017	2017 2950746	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	06/16/2017	2017 3972053	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	06/19/2017	2017 4019268	Equipment
Pilgrim's Pride Corporation	UCC-1	PNC Equipment Finance, LLC	Delaware	06/28/2017	2017 4264112	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	06/29/2017	2017 4296791	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	07/13/2017	2017 4625775	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	07/24/2017	2017 4890379	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	08/28/2017	2017 5700999	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	09/06/2017	2017 5900565	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	09/28/2017	2017 6467499	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	10/11/2017	2017 6772500	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	10/30/2017	2017 7167309	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	11/03/2017	2017 7288261	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	11/07/2017	2017 7371497	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	12/13/2017	2017 8251466	Equipment
Pilgrim's Pride Corporation	UCC-1	MB Equipment Finance, LLC	Delaware	12/13/2017	2017 8258685	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company	Delaware	12/13/2017	2017 8267843	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	12/20/2017	2017 8435465	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	12/28/2017	2017 8608210	Equipment
Pilgrim's Pride Corporation	UCC-1	The Huntington National Bank	Delaware	01/03/2018	2018 0055448	Equipment
Pilgrim's Pride Corporation	UCC-1	Thompson Tractor Co., Inc.	Delaware	02/27/2018	2018 1351507	Equipment
Pilgrim's Pride Corporation	UCC-1	BMO Harris Equipment Finance Company  IBERIABANK	Delaware	03/21/2018	2018 1930904	Equipment
Pilgrim's Pride Corporation	UCC-1	Radius Bank	Delaware	04/06/2018	2018 2345110	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	04/16/2018	2018 2578090	Equipment
Pilgrim's Pride Corporation	UCC-1	Radius Bank	Delaware	04/19/2018	2018 2656391	Equipment
Pilgrim's Pride Corporation	UCC-1	Radius Bank	Delaware	05/16/2018	2018 3328834	Equipment
Pilgrim's Pride Corporation	UCC-1	Radius Bank	Delaware	05/16/2018	2018 3335045	Equipment
Pilgrim's Pride Corporation	UCC-1	Radius Bank	Delaware	05/22/2018	2018 3478506	Equipment
Pilgrim's Pride Corporation	UCC-1	MB Equipment Finance, LLC	Delaware	05/23/2018	2018 3512239	Equipment
Pilgrim's Pride Corporation	UCC-1	Radius Bank	Delaware	06/13/2018	2018 4016073	Equipment
Pilgrim's Pride Corporation	UCC-1	MB Equipment Finance, LLC	Delaware	07/20/2018	2018 4993222	Equipment



Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	U.S. Bank Equipment Finance, a Division of U.S. Bank National Association	Delaware	08/03/2018	2018 5346115	Equipment
Pilgrim's Pride Corporation	UCC-1	Radius Bank	Delaware	08/10/2018	2018 5522004	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc.	Delaware	09/11/2018	2018 6255398	Equipment
Pilgrim's Pride Corporation	UCC-1	U.S. Bank Equipment Finance, a Division of U.S. Bank National Association	Delaware	09/14/2018	2018 6346569	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc.	Delaware	11/05/2018	2018 7649326	Equipment
Pilgrim's Pride Corporation	UCC-1	Robert Reiser & Co, Inc.	Delaware	12/06/2018	2018 8440642	Equipment
Pilgrim's Pride Corporation	UCC-1	U.S. Bank Equipment Finance, a Division of U.S. Bank National Association  Universal Equipment Leasing Company, LLC	Delaware	12/07/2018	2018 8478816	Equipment
Pilgrim's Pride Corporation	UCC-1	MB Equipment Finance, LLC	Delaware	01/24/2019	2019 0555297	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal  IBERIABANK	Delaware	01/24/2019	2019 0555545	Equipment
Pilgrim's Pride Corporation	UCC-1	Pacific Rim Capital, Inc.	Delaware	01/29/2019	2019 0656475	Equipment
Pilgrim's Pride Corporation	UCC-1	MB Equipment Finance, LLC	Delaware	02/13/2019	2019 1043442	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	02/19/2019	2019 1168942	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	02/21/2019	2019 1242796	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	03/04/2019	2019 1502082	Equipment
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	03/14/2019	2019 1808307	Equipment
Pilgrim's Pride Corporation	UCC-1	MB Equipment Finance, LLC	Delaware	03/28/2019	2019 2154750	Equipment
Pilgrim's Pride Corporation	UCC-1	Thompson Tractor Co., Inc.	Delaware	04/19/2019	2019 2738149	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc.	Delaware	04/26/2019	2019 2912223	Equipment
Pilgrim's Pride Corporation	UCC-1	LaSalle Solutions, a Division of MB Equipment Finance, LLC	Delaware	05/01/2019	2019 3026221	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	05/09/2019	2019 3227407	Equipment
Pilgrim's Pride Corporation	UCC-1	Pacific Rim Capital, Inc.	Delaware	05/15/2019	2019 3367005	Equipment
Pilgrim's Pride Corporation	UCC-1	U.S. Bank Equipment Finance, a Division of U.S. Bank National Association  Universal Equipment Leasing Company, LLC	Delaware	08/6/2019	2019 5446609	Equipment
Pilgrim's Pride Corporation	UCC-1	Thompson Tractor Co., Inc.	Delaware	08/21/2019	2019 5839282	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc.	Delaware	09/13/2019	2019 6373422	Equipment
Pilgrim's Pride Corporation	UCC-1	U.S. Bank Equipment Finance, a Division of U.S. Bank National Association  Universal Equipment Leasing Company, LLC	Delaware	09/18/2019	2019 6488980	Equipment
Pilgrim's Pride Corporation	UCC-1	U.S. Bank Equipment Finance, a Division of U.S. Bank National Association	Delaware	10/14/2019	2019 7181311	Equipment
Pilgrim's Pride Corporation	UCC-1	Fifth Third Bank	Delaware	10/28/2019	2019 7521490	Equipment
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	10/28/2019	2019 7532422	Equipment
Pilgrim's Pride Corporation	UCC-1	BB&T Equipment Finance Corporation	Delaware	11/04/2019	2019 7749992	Equipment
Pilgrim's Pride Corporation	UCC-1	Harbor Capital Leasing, Inc.	Delaware	12/05/2019	2019 8617883	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc.	Delaware	12/13/2019	2019 8881323	Equipment
Pilgrim's Pride Corporation	UCC-1	Fifth Third Bank, National Association	Delaware	02/27/2020	2020 1442351	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	03/19/2020	2020 2032730	Equipment
Pilgrim's Pride Corporation	UCC-1	CRYOVAC LLC	Delaware	04/16/2020	2020 2736199	Equipment
Pilgrim's Pride Corporation	UCC-1	Pacific Rim Capital, Inc.	Delaware	04/20/2020	2020 2826354	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	Corporation Service Company, as Representative	Delaware	05/21/2020	2020 3596196	Equipment
Pilgrim's Pride Corporation	UCC-1	Corporation Service Company, as Representative	Delaware	06/29/2020	2020 4485167	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	09/04/2020	2020 6111928	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	09/15/2020	2020 6355418	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	09/29/2020	2020 6717302	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	10/30/2020	2020 7576673	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	11/06/2020	2020 7751177	Equipment
Pilgrim's Pride Corporation	UCC-1	Corporation Service Company, as Representative	Delaware	01/21/2021	2021 0553736	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	12/24/2021	2021 0570746	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	04/19/2021	2021 3017200	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc., a Division of Citizens Bank, N.A.	Delaware	04/30/2021	2021 3364537	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	07/02/2021	2021 5175519	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc., a Division of Citizens Bank, N.A.	Delaware	08/31/2021	2021 6915632	Equipment

<b>Loan Party</b>	<b>File Type</b>	<b>Secured Party Names</b>	<b>Jurisdictions</b>	<b>Filing Date</b>	<b>Filing Number</b>	<b>Collateral</b>
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	09/30/2021	2021 7792972	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc., a Division of Citizens Bank, N.A.	Delaware	10/05/2021	2021 7933527	Equipment
Pilgrim's Pride Corporation	UCC-1	Crown Equipment Corporation	Delaware	10/08/2021	2021 8043003	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc., a Division of Citizens Bank, N.A.	Delaware	10/12/2021	2021 8131774	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	10/20/2021	2021 8398837	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc., a Division of Citizens Bank, N.A.	Delaware	11/02/2021	2021 8801434	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	11/17/2021	2021 9312431	Equipment
Pilgrim's Pride Corporation	UCC-1	HYG Financial Services, Inc.	Delaware	12/05/2022	2022 0010379	Equipment
Pilgrim's Pride Corporation	UCC-1	First Financial Holdings, LLC	Delaware	02/10/2022	2022 1175918	Equipment
Pilgrim's Pride Corporation	UCC-1	First Financial Holdings, LLC	Delaware	02/10/2022	2022 1176080	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc., a Division of Citizens Bank, N.A.	Delaware	02/23/2022	2022 1593714	Equipment
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc., a Division of Citizens Bank, N.A.	Delaware	02/23/2022	2022 1593755	Equipment
Pilgrim's Pride Corporation	UCC-1	First Financial Holdings, LLC	Delaware	04/25/2022	2022 3472024	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	Citizens Asset Finance, Inc., a Division of Citizens Bank, N.A.	Delaware	06/16/2022	2022 5088604	Equipment
Pilgrim's Pride Corporation	UCC-1	Commerce Bank First Horizon Bank	Delaware	10/13/2022	2022 8532533	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	10/13/2022	2022 8543910	Equipment
Pilgrim's Pride Corporation	UCC-1	ATEL Leasing Corporation	Delaware	11/16/2022	2022 9508821	Equipment
Pilgrim's Pride Corporation	UCC-1	Bank of Montreal	Delaware	11/18/2022	2022 9588872	Equipment
Pilgrim's Pride Corporation	UCC-1	Corporation Service Company, as Representative	Delaware	01/26/2023	2023 0690577	Equipment
Pilgrim's Pride Corporation	UCC-1	Commerce Bank First Horizon Bank	Delaware	02/23/2023	2023 1411296	Equipment
Pilgrim's Pride Corporation	UCC-1	Commerce Bank First Horizon Bank	Delaware	03/24/2023	2023 2240652	Equipment
Pilgrim's Pride Corporation	UCC-1	First Horizon Bank	Delaware	04/13/2023	2023 2745890	Equipment
Pilgrim's Pride Corporation	UCC-1	Key Equipment Finance, a Division of KeyBank NA	Delaware	04/25/2023	2023 2986601	Equipment
Pilgrim's Pride Corporation	UCC-1	Commerce Bank First Horizon Bank	Delaware	05/04/2023	2023 3392866	Equipment
Pilgrim's Pride Corporation	UCC-1	Commerce Bank First Horizon Bank	Delaware	05/30/2023	2023 3913257	Equipment
Pilgrim's Pride Corporation	UCC-1	Corporation Service Company, as Representative	Delaware	5/31/2023	2023 3942439	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation	UCC-1	Taylor Leasing	Delaware	06/30/2023	2023 4596341	Equipment
Pilgrim's Pride Corporation	UCC-1	Banco Bilbao Vizcaya Argentaria, S.A. New York Branch	Delaware	07/20/2023	2023 5034698	Equipment
Pilgrim's Pride Corporation	UCC-1	Pacific Rim Capital, Inc.	Delaware	08/15/2023	2023 5613632	Equipment
Pilgrim's Pride Corporation	UCC-1	Commerce Bank First Horizon Bank	Delaware	09/14/2023	2023 6237555	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance Company	West Virginia	11/30/2015	2015E113000040	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance Company	West Virginia	12/12/2016	2016E121200017	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance Company	West Virginia	12/30/2016	2016E123000007	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance Company	West Virginia	6/29/2017	2017E062900038	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance Company	West Virginia	07/14/2017	2017E071400050	Equipment
Pilgrim's Pride Corporation of West	UCC-1	BMO Harris Equipment Finance Company	West Virginia	07/24/2017	2017E072400024	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Virginia, Inc.						
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance	West Virginia	08/28/2017	2017E082800011	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance	West Virginia	09/06/2017	2017E090600011	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance Company	West Virginia	11/03/2017	2017E110300011	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance Company	West Virginia	12/13/2017	2017E121300040	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	BMO Harris Equipment Finance Company	West Virginia	03/21/2018	2018E032100003	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Citizens Asset Finance, Inc.	West Virginia	10/10/2018	2018E101000035	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal IBERIABANK	West Virginia	01/24/2019	2019E012400036	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	05/09/2019	2019E050900040	Equipment



Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	03/19/2020	2020E031900024	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Corporation Service Company, as Representative	West Virginia	05/21/2020	2020E052100090	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Corporation Service Company, as Representative	West Virginia	07/29/2020	2020E072900028	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	09/4/2020	2020E090400008	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	09/15/2020	2020E091500017	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	09/29/2020	2020E092900043	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	10/30/2020	2020E103000032	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	11/06/2020	2020E110600017	Equipment

Loan Party	File Type	Secured Party Names	Jurisdictions	Filing Date	Filing Number	Collateral
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Corporation Service Company, as Representative	West Virginia	01/22/2021	2021E012200014	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Key Equipment Finance, a Division of KeyBank NA	West Virginia	04/19/2021	2021E041900034	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	5/14/2021	2021E051400028	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	07/02/2021	2021E070200025	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	09/30/2021	2021E093000018	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	10/20/2021	2021E102000050	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	11/17/2021	2021E111700036	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	12/24/2021	2021E122400008	Equipment

<b>Loan Party</b>	<b>File Type</b>	<b>Secured Party Names</b>	<b>Jurisdictions</b>	<b>Filing Date</b>	<b>Filing Number</b>	<b>Collateral</b>
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	10/13/2022	2022E101300037	Equipment
Pilgrim's Pride Corporation of West Virginia, Inc.	UCC-1	Bank of Montreal	West Virginia	11/18/2022	2022E111800041	Equipment

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**Schedule 9.04(c)(vi)**

**Voting Participants**

1. AgCountry Farm Credit Services, FLCA
  2. AgFirst Farm Credit Bank
  3. AgHeritage Farm Credit Services, FLCA
  4. AgWest Farm Credit, FLCA
  5. American AgCredit, FLCA
  6. Capital Farm Credit, FLCA
  7. Compeer Financial, FLCA
  8. Farm Credit Bank of Texas
  9. Farm Credit Mid-America, FLCA
  10. Farm Credit Services of America, FLCA
  11. Fresno-Madera Production Credit Association
  12. Golden State Farm Credit, FLCA
  13. GreenStone Farm Credit Services, FLCA
  14. High Plains Farm Credit, FLCA
  15. Horizon Farm Credit, FLCA
  16. Yosemite Land Bank, FLCA
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## Schedule A-1

### Additional Definitions

“Banking Services Creditors” means, collectively, each Lender and/or any Affiliate thereof that holds Banking Services Obligations.

“Banking Services” means each and any of the following bank services provided to any Loan Party or any of its Restricted Subsidiaries by any Lender or any of its Affiliates: (a) credit cards for commercial customers (including, without limitation, “commercial credit cards” and purchasing cards), (b) stored value cards and (c) treasury management services (including, without limitation, controlled disbursement, automated clearinghouse transactions, return items, overdrafts and interstate or intentional depository network services).

“Banking Services Obligations” means any and all obligations of the Loan Parties and their Restricted Subsidiaries, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor) in connection with Banking Services.

“Excluded Assets” means (a) any governmental licenses or state or local franchises, charters and authorizations, to the extent security interests in such licenses, franchises, charters or authorizations are prohibited or restricted thereby, except to the extent such prohibition or restriction is ineffective under applicable law (including without limitation, 9-406, 9-407, 9-408 and 9-409 of the UCC), other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition, (b) any property to the extent that such grant of a security interest is prohibited by any applicable law or a Governmental Authority, requires a consent not obtained of any Governmental Authority pursuant to such requirement of law or is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property, or, in the case of any investment property or pledged stock or notes, any applicable shareholder or similar agreement, except to the extent that such requirement of law or the term in such contract, license, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law (including without limitation, 9-406, 9-407, 9-408 and 9-409 of the UCC), (c) any specifically identified asset with respect to which the Administrative Agent has confirmed in writing to the Borrowers its reasonable determination, in consultation with the Company, that the costs or other consequences (including adverse tax consequences) of providing a security interest is excessive in view of the practical benefits to be obtained by the Lenders, (d) any intent-to-use trademark applications to the extent that, and during the period which, the grant of a security interest therein would impair the validity and enforceability of such intent-to-use trademark application under applicable federal law, or (e) any assets securing purchase money obligations, Finance Lease Obligations or Synthetic Lease Obligations permitted to be incurred hereunder, to the extent that the terms of the agreements relating to such Lien prohibit the security interest under the Loan Documents from attaching to such assets, except to the extent such prohibition or restriction is ineffective under applicable law (including without limitation, 9-406, 9-407, 9-408 and 9-409 of the UCC). Notwithstanding anything in the Loan Documents to the contrary, other than the filing of a UCC financing statement, (x) no actions shall be required to

perfect the security interest granted hereunder in Letter-of-Credit Rights (as defined in the UCC), (y) no actions shall be required to perfect the security interest granted hereunder in motor vehicles and other assets subject to certificates of title and (z), no Subsidiary shall be required to complete any filings or other action with respect to the perfection of the security interests created under the Loan Documents in any jurisdiction outside of the United States or any State thereof.

“Excluded Domestic Subsidiary” means any Domestic Subsidiary that is (a) a direct or indirect Subsidiary of a Foreign Subsidiary or (b) a Domestic Subsidiary which is a disregarded entity for U.S. federal income tax purposes if substantially all of such Domestic Subsidiary’s assets consist of Equity Interests of one or more Foreign Subsidiaries

“Excluded Subsidiary” means, subject to clause (x) of the Guarantee Requirement, (a) any Subsidiary that is not a Material Subsidiary, (b) any non-Wholly-owned Subsidiary, (c) any Excluded Domestic Subsidiary, (d) any Foreign Subsidiary, (e) any SPE Subsidiary, (f) any Unrestricted Subsidiary and (g) any Subsidiary in circumstances where the Borrowers and the Administrative Agent reasonably agree that any of the cost and/or burden of providing a Guarantee is excessive in relation to the value to the Lenders afforded thereby.

“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 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 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 the grant of such 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 guarantee or security interest is or becomes illegal.

“Intercreditor Agreement” means any agreement reasonably acceptable to the Administrative Agent providing for intercreditor arrangements between the Administrative Agent and one or more other Persons holding a Lien on any assets constituting Collateral.

“Mortgage” means any mortgages or deed of trust made by any Loan Party in favor of the Administrative Agent for the benefit of the Lenders and the other Secured Parties, each in form and substance reasonably satisfactory to the Administrative Agent.

“Mortgage Threshold” means a net book value in excess of \$25,000,000.

“Mortgaged Properties” means the real properties as to which the Administrative Agent for the benefit of the Lenders shall be granted a Lien pursuant to the Mortgages.

“Post-Collateral Cure Borrowing Base” means the sum of:

- (a) the product of (i) 75% multiplied by (ii) the value of U.S. Receivables at such time that constitutes Collateral on which the Administrative Agent has a first-priority perfected Lien (or prior to a Cure Expiration Date, to the extent that such U.S.

Receivables are unencumbered and required to become Collateral pursuant to Section 5.12 or Section 7.02), *plus*

- (b) the product of (i) 50% multiplied by (ii) the value of U.S. Inventory at such time that constitutes Collateral on which the Administrative Agent has a first-priority perfected Lien (or prior to a Cure Expiration Date, to the extent that such U.S. Inventory is unencumbered and required to become Collateral pursuant to Section 5.12 or Section 7.02).

The Post-Collateral Cure Borrowing Base at any time shall be determined by reference to the most recent Post-Collateral Cure Borrowing Base Certificate delivered to the Administrative Agent pursuant to Schedule A-3 and the value of U.S. Receivables and U.S. Inventory shall be the net book value of such assets as determined in accordance with GAAP. The Administrative Agent and the Borrowers may, without the consent of any other Person, amend any provision set forth in this Agreement as may be appropriate in the reasonable discretion of the Administrative Agent to effect the granting of (and related perfection in) the Collateral, in a manner agreed by the Administrative Agent (acting in good faith and in its reasonable discretion) and the Borrowers, with any such amendment to be effective five (5) Business Days after delivery thereof to the Lenders if the Required Lenders have not objected to such proposed amendment during such five (5) Business Day period.

“Qualified ECP Guarantor” means, at any time, each Loan Party with total assets exceeding \$10,000,000 at such time or that qualifies at such time as 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 under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

“Secured Parties” means the Administrative Agent, the Lenders, the Banking Services Creditors and the Swap Creditors.

“Secured Swap Agreements” means each Swap Agreement entered into by any Loan Party or any of its Restricted Subsidiaries with any Lender or any Affiliate thereof designated as a Secured Swap Agreement pursuant to Schedule A-6 and which continues to qualify as such thereunder.

“Secured Swap Obligations” of a Loan Party or any Restricted Subsidiary means any and all obligations of such Loan Party or such Restricted Subsidiary, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any and all Secured Swap Agreements, and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any Secured Swap Agreement transaction.

“Swap Creditors” means, collectively, each Lender and/or any Affiliate thereof that has entered into one or more Secured Swap Agreements.

“Swap Obligations” of a Loan Party means any and all obligations of such Loan Party, whether absolute or contingent and howsoever and whensoever created, arising, evidenced

or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any and all Swap Agreements, and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any Swap Agreement transaction. Without limitation of the foregoing, "Swap Obligation" includes 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.



## Schedule A-2

### Additional Representations and Warranties

#### Security Interest in Collateral.

(a) Except as otherwise contemplated hereby or under any of the Loan Documents, the Collateral Documents are effective to create in favor of the Administrative Agent, for the benefit of the Lenders and the other Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles (regardless of whether enforcement is sought by proceedings in equity or at law). When financing statements and other filings required by the Collateral Documents in appropriate form are filed in the offices specified therein, the Administrative Agent shall have a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Collateral and the proceeds thereof, as security for the Obligations (subject to the limitations set forth therein) to the extent perfection is required in accordance with the terms of the Collateral Documents (other than such Collateral in which a security interest cannot be perfected under the UCC as in effect at the relevant time in the relevant jurisdiction by the filing of a financing statement or possession or control by the secured party).

(b) Each of the Mortgages, if any, will be in a form that, when duly executed and delivered, will be effective to create in favor of the Administrative Agent, for its benefit and the benefit of the Lenders and the other Secured Parties, a legal, valid and enforceable Lien on the Mortgaged Properties described therein and proceeds thereof, and when such Mortgages are duly executed and delivered and properly filed (together with all other necessary filings, if any, in appropriate form) in the applicable offices, each such Mortgage shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in the Mortgaged Properties contemplated thereby and the proceeds thereof, as security for the Obligations (subject to the limitations set forth in such Mortgage).

## Schedule A-3

### Additional Affirmative Covenants

#### Collateral Cure.

(a) With respect to any property (other than Excluded Assets) of the type described in the definition of “Collateral” owned on or acquired after the Collateral Cure Date, in each case, by any Loan Party required to deliver Collateral (other than any property described in paragraph (b), (c) or (d) below) as to which the Administrative Agent, for the benefit of the applicable Lenders and the other holders of Obligations, does not have a perfected Lien, promptly (i) execute and deliver to the Administrative Agent, such amendments to the applicable Collateral Documents or such other documents as the Administrative Agent reasonably deems necessary or advisable to grant to the Administrative Agent, for the benefit of the Lenders and the other holders of Obligations, a security interest in such property and (ii) take all actions reasonably necessary or advisable to grant to the Administrative Agent, for the benefit of the Lenders and the other holders of Obligations, a perfected first priority (subject to Liens permitted by Section 6.02) security interest in such property, including the filing of UCC financing statements (or, to the extent applicable, similar documents in foreign jurisdictions) in such applicable jurisdictions as may be required by the Collateral Documents or by law or as may be reasonably requested by the Administrative Agent.

(b) With respect to any fee interest in any real property having a value (together with improvements thereof) of at least the Mortgage Threshold owned on or acquired after the Collateral Cure Date, in each case, by any Loan Party required to deliver Collateral, within 120 days after the Collateral Cure Date or the acquisition thereof, as applicable, (subject to extension by the Administrative Agent) upon request by the Administrative Agent, deliver (i) a Mortgage with respect to such real property, (ii) a mortgagee’s title insurance policy insuring such Mortgage to be free and clear of all Liens other than Liens permitted pursuant to Section 6.02 of this Agreement, in form and substance reasonably satisfactory to the Administrative Agent, (iii) an as built survey of such real property, in form and substance reasonably satisfactory to the Administrative Agent, (iv) a customary legal opinion in form and substance reasonably satisfactory to the Administrative Agent and (v) (A) with respect to any Mortgaged Property that is in an area designated by FEMA as a “Special Flood Hazard Area” pursuant to a standard flood hazard determination form ordered by the Administrative Agent, a policy of flood insurance that (1) covers any parcel of improved real property that is encumbered by any Mortgage and located in a “Special Flood Hazard Area”, (2) is written in an amount reasonably acceptable to the Administrative Agent and (3) has a term ending not later than the maturity of the Indebtedness secured by such Mortgage and (B) confirmation that the Company has received the notice required pursuant to Section 208.25(i) of Regulation H of the Board; provided that the Administrative Agent shall waive the requirements of this clause (b) if the burden, cost or consequences of obtaining such items is excessive in relation to the benefits to be obtained therefrom by the Lenders; and provided, further, that no Loan Party shall be required to enter into any Mortgage with respect to any applicable real property unless all Lenders have confirmed that their flood insurance diligence and compliance requirements have been satisfied with respect to such real property.

(c) With respect to any Restricted Subsidiary (other than an Excluded Subsidiary, except to the extent that such Excluded Subsidiary would be required to become a Guarantor

pursuant to the Guarantee Requirement) created or acquired after the Collateral Cure Date by any Borrower or any Subsidiary Guarantor (which, for the purposes of this paragraph (c), shall include any existing Subsidiary that ceases to be an Unrestricted Subsidiary), promptly (i) become a Loan Party by executing and delivering a joinder to the Guarantee Agreement, (ii) execute and deliver to the Administrative Agent such amendments to the applicable Collateral Documents or such other documents as the Administrative Agent reasonably deems necessary or advisable to grant to the Administrative Agent, for the benefit of the Lenders and the other holders of Obligations, a perfected security interest in the Equity Interests of such new Restricted Subsidiary (subject to Liens permitted by Section 6.02), (iii) deliver to the Administrative Agent any certificates representing Equity Interests in such Subsidiary, together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant Loan Party, (iv) take such actions reasonably necessary or advisable to grant to the Administrative Agent for the benefit of the Lenders and the other holders of Obligations a perfected (subject to Liens permitted by Section 6.02) security interest in the Collateral described in the applicable Collateral Documents with respect to such new Restricted Subsidiary, including the filing of UCC financing statements in such applicable jurisdictions as may be required by the Collateral Documents or by law or as may be requested by the Administrative Agent and (C) to deliver to the Administrative Agent a certificate of such Restricted Subsidiary, substantially in the form required pursuant to Section 4.01(b), with appropriate insertions and attachments, and (v) if reasonably requested by the Administrative Agent, deliver to the Administrative Agent legal opinions relating to the matters described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Administrative Agent.

(d) The foregoing paragraphs (a) through (c) shall be subject to any applicable limitations set forth in the Collateral Documents. Notwithstanding anything to the contrary in this Agreement, neither the Borrowers nor any of their Restricted Subsidiaries shall have any obligations under this Schedule A-3 to the extent the Administrative Agent has confirmed in writing to the Borrowers its reasonable determination, in consultation with the Company, that the costs or other consequences (including adverse tax consequences) of providing the pledges or security interests contemplated in this Schedule A-3 is excessive in view of the practical benefits to be obtained by the Lenders.

(e) Notwithstanding anything to the contrary in this Agreement, (x) the Borrowers shall not be required to perform any action or execute any agreement that would result in the “Collateral” package provided pursuant to the Loan Documents to be more expansive, than the “collateral” that previously secured the Existing Credit Agreement and (y) the relevant Collateral Documents shall be no less favorable to the Borrowers, than the “Collateral Documents” that were previously in place with respect to the Existing Credit Agreement.

Borrowing Base Certificate. (i) Initially, in connection with an exercise of a Collateral Cure, for the last month of the Company ending prior to the Collateral Cure Date and (ii) from and after the Collateral Cure Date, as soon as available but in any event within 15 Business Days after the end of each month of the Company, the Borrowers shall deliver to the Administrative Agent a Post-Collateral Cure Borrowing Base Certificate and supporting information in connection therewith.

#### **Schedule A-4**

##### **Additional Events of Default**

Collateral. (A) Any material Collateral Document shall fail to remain in full force or effect or any action shall be taken by any Loan Party to discontinue or to assert the invalidity or unenforceability of any material Collateral Document, or any Loan Party shall deny that it has any further liability under any material Collateral Document to which it is a party, or shall give notice to such effect or (B) any Lien created on a material portion of the Collateral by any of the Collateral Documents securing any Obligation shall cease to be enforceable and of the same effect and priority purported to be created thereby, except to the extent that any such loss of Liens, perfection or priority results solely from (x) the Administrative Agent no longer having possession of certificates actually delivered to it representing securities pledged under the Collateral Documents or (y) a Uniform Commercial Code filing (or similar statements or filings in other jurisdictions) having lapsed because a Uniform Commercial Code continuation statement (or similar statements or filings in other jurisdictions) was not filed in a timely manner.

## Schedule A-5

### Additional Agency Provisions

Authorization and Action. Each Lender (including in its capacity as a Person to whom any Banking Services Obligations or Secured Swap Obligations are owed) and each Issuing Bank hereby irrevocably appoints CoBank and its successors and assigns to serve as the collateral agent under the Loan Documents and each Lender and each Issuing Bank authorizes the Administrative Agent to take such actions as collateral agent on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to the Administrative Agent as a collateral agent under such agreements and to exercise such powers as are reasonably incidental thereto. In addition, to the extent required under the laws of any jurisdiction other than within the United States, each Lender and each Issuing Bank hereby grants to the Administrative Agent any required powers of attorney to execute and enforce any Collateral Document governed by the laws of such jurisdiction on such Lender's or such Issuing Bank's behalf. Without limiting the foregoing, each Lender and each Issuing Bank hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations as collateral agent under, each of the Loan Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have as collateral agent under such Loan Documents.

Collateral Matters. (a) Except with respect to the exercise of setoff rights in accordance with Section 9.08 or with respect to a Secured Party's right to file a proof of claim in an insolvency proceeding, no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any Guarantee of the Obligations, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent on behalf of the Secured Parties in accordance with the terms thereof.

(b) Each Lender authorizes and directs the Administrative Agent to enter into (x) the Collateral Documents and any Intercreditor Agreement for the benefit of the Administrative Agent, the Lenders and the other Secured Parties, and (y) any amendments or waivers of or supplements to or other modifications to the Collateral Documents and any Intercreditor Agreements provided for under the Loan Documents. Each Lender hereby agrees that, except as otherwise set forth herein, any action taken by the Administrative Agent or the Required Lenders in accordance with the provisions of the Loan Documents or any applicable Intercreditor Agreement, and the exercise by the Administrative Agent or the Required Lenders of the powers set forth in this Agreement or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. The Administrative Agent is hereby authorized on behalf of all of the Lenders, without the necessity of any notice to or further consent from any Lender, from time to time, to take any action with respect to any applicable Collateral or Collateral Documents which may be necessary to perfect and maintain perfected the security interest in and Liens upon the Collateral granted pursuant to the Collateral Documents. The Administrative Agent may grant extensions of time for the creation and perfection of security interests in or the obtaining of title insurance, legal opinions or other deliverables with respect to particular assets or the provision of any guarantee by any Guarantor where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by the Loan Documents. Upon request by the Administrative Agent, at any time, the Required Lenders or all or such other portion of the Lenders

as shall be prescribed by this Agreement will confirm in writing Administrative Agent's authority to release particular types or items of Collateral pursuant to the Loan Documents. The Administrative Agent shall not have any obligation whatsoever to the Lenders to assure that the Collateral exists or is owned by any Loan Party or is cared for, protected or insured or that the Liens granted to the Administrative Agent pursuant to any Loan Document have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise or to continue exercising at all or in any manner or under any duty of care, disclosure or fidelity any of the rights, authorities and powers granted or available to the Administrative Agent in any of the Loan Documents, it being understood and agreed by the Lenders that in respect of the Collateral, or any act, omission or event related thereto, the Administrative Agent may act in any manner it may deem appropriate, in its sole discretion, and that the Administrative Agent shall not have any duty or liability whatsoever to the Lenders.

(c) The Secured Parties irrevocably authorize the Administrative Agent, at its option and in its discretion, 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 6.02. 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 or any other Secured Party for any failure to monitor or maintain any portion of the Collateral.

Credit Bidding. 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 by 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, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale, 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 by the Administrative Agent at the direction of the Required Lenders 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 shall 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) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid, (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Administrative Agent shall be authorized 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, and the governing documents shall provide for, control by the vote of the Required Lenders or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in the section of this Schedule A-5 entitled "Collateral Matters"), (iv) the Administrative Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership interests, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action, and (v) 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 Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Secured Parties pro rata with their original interest in such Obligations and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Administrative Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

Release of Liens and Guarantees. In the event that any Loan Party conveys, sells, assigns, transfers or otherwise disposes of all or any portion of any of the Equity Interests or assets of any Loan Party (other than Equity Interests of a Borrower) to a Person that is not (and is not required to become) a Loan Party in a transaction not prohibited by the Loan Documents, at the request of the Borrowers, any Liens created by any Loan Document in respect of such Equity Interests or assets shall be automatically released and the Administrative Agent shall promptly (and the Lenders hereby authorize the Administrative Agent to) take such action and execute any such documents as may be reasonably requested by the Borrowers and at the Borrowers' expense in connection with such release of any Liens created by any Loan Document in respect of such Equity Interests or assets. Notwithstanding anything to the contrary in any Loan Document, in the case of a transaction permitted by this Agreement or any of the other Loan Documents (including through merger, consolidation, amalgamation or otherwise) resulting in a Subsidiary Guarantor ceasing to be a Restricted Subsidiary or becoming an Excluded Subsidiary, such Subsidiary Guarantor's obligations hereunder (including under the Guarantee Agreement) and under the Collateral Documents shall be automatically terminated and the Administrative Agent shall promptly (and the Lenders hereby authorize the Administrative Agent to) and at the Borrowers' expense take such action and execute any such documents as may be reasonably requested by the Borrowers to terminate such Subsidiary Guarantor's obligations under this Agreement and the Collateral Documents. Any such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly being released) upon (or obligations of the Loan Parties in respect of) all interests retained by the Loan Parties, including the proceeds of any sale, all of which

shall continue to constitute part of the Collateral. Any execution and delivery by the Administrative Agent of documents in connection with any such release shall be without recourse to or warranty by the Administrative Agent and in connection therewith, the Borrowers shall deliver to the Administrative Agent such documentation and instruments as the Administrative Agent shall reasonably request confirming compliance with this Agreement and the other Loan Documents.

Secured Swap Obligations, Secured Banking Services Obligations. Except as otherwise expressly set forth in any other Loan Documents, no Lender or any Affiliate of a Lender that is owed any Secured Swap Obligations or Banking Services Obligations 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 or an Issuing Bank and, in such case, only to the extent expressly provided in the Loan Documents. In no event shall Administrative Agent be required to verify the amount of or any payment of, or the terms of any other arrangements, with respect to Secured Swap Obligations or Banking Services Obligations. Each Credit Party and each Lender or Affiliate of Lender at any time owed any Secured Swap Obligations or Banking Services Obligations authorizes and consents to the disclosure of any information concerning such Secured Swap Obligations or Banking Services Obligations to the Administrative Agent or other Lender at any time and from time to time; provided that, in no event shall such disclosure be deemed a representation or warranty by Administrative Agent of the accuracy or completeness of such information.



## Schedule A-6

### Additional Miscellaneous Provisions

Banking Services and Swap Agreements. Each Lender or Affiliate thereof providing Banking Services for, or having Swap Agreements with, any Loan Party shall deliver to the Administrative Agent, promptly after entering into such Banking Services or Swap Agreements, written notice setting forth the aggregate amount of all Banking Services Obligations and Secured Swap Obligations of such Loan Party to such Lender or Affiliate (whether matured or unmatured, absolute or contingent). In furtherance of that requirement, each such Lender or Affiliate thereof shall furnish the Administrative Agent 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 Secured Swap Obligations. The most recent information provided to the Administrative Agent shall be used in determining which tier of the waterfall, contained in Section 2.18(c), such Banking Services Obligations and/or Secured Swap Obligations will be placed. All payments of Secured Swap Obligations under Section 2.18(c) shall be shared among each Swap Creditor pro rata based on the aggregate amount of such Secured Swap Obligations owed to it.

Secured Swap Agreements. (a) At any time prior to or within 15 days after any Loan Party or any of its Restricted Subsidiaries enters into any Swap Agreement, or in the case of Swap Agreements in effect on the Collateral Cure Date, within 15 days of the Collateral Cure Date, if the applicable Borrower or Subsidiary Guarantor and the applicable counterparty desire that the monetary obligations in respect of such Swap Agreement be treated as "Secured Swap Obligations" hereunder with rights in respect of payment of proceeds of the Collateral in accordance with the waterfall provisions set forth in Section 2.18(c), the Company or the applicable counterparty (with the consent of the Company) shall notify the Administrative Agent in writing (to be acknowledged by the Administrative Agent) that such Swap Agreement is to be a "Secured Swap Agreement," so long as such Secured Swap Agreement is either (i) in effect on the Collateral Cure Date with a counterparty that is a Swap Creditor or (ii) entered into after the Collateral Cure Date with any counterparty that is a Swap Creditor at the time such Secured Swap Agreement is entered into. If, at any time, a Swap Creditor or any affiliate thereof ceases to be a Lender, then all Swap Agreements of such Swap Creditor shall cease to be Secured Swap Agreements at such time.

(b) Until such time as the Company delivers (and the Administrative Agent acknowledges) such notice as described in clause (a) above, such Swap Agreement shall not constitute a Secured Swap Agreement. The parties hereto understand and agree that the provisions of this section of this Schedule A-6 entitled "Secured Swap Agreements" are made for the benefit of the Lenders and their Affiliates which become parties to Swap Agreements, and agree that any amendments or modifications to the provisions of this section of this Schedule A-6 entitled "Secured Swap Agreements" shall not be effective with respect to any Secured Swap Agreement entered into prior to the date of the respective amendment or modification of this section of this Schedule A-6 entitled "Secured Swap Agreements" (without the written consent of the relevant parties thereto). Notwithstanding any such designation of a Swap Agreement as a Secured Swap Agreement, no provider or holder of any such Secured Swap Agreement shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider of such agreements

or the Obligations owing thereunder, nor shall their consent be required (other than in their capacities as a Lender to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including, without limitation, as to any matter relating to the Collateral or the release of Collateral or Guarantors. The Administrative Agent accepts no responsibility and shall have no liability for (i) at any time, determining which Swap Creditors hold, or which Swap Obligations constitute, Secured Swap Obligations or (ii) the calculation of the exposure owing by the Loan Parties under any such Secured Swap Agreement, and shall be entitled in all cases to rely on the applicable counterparty and the applicable Loan Party party to such agreement for the calculation thereof. Such counterparty and the applicable Loan Party party to any such agreement each agrees to provide the Administrative Agent with the calculations of all such exposures and reserves, if any, at such times as the Administrative Agent shall reasonably request, and in any event, not less than monthly (unless otherwise agreed to by the Administrative Agent).

Keepwell. Each Loan Party that is a Qualified ECP Guarantor at the time a Collateral Document or the grant of a security interest under the Loan Documents, in each case, by any Loan Party becomes effective with respect to any Swap Obligation, hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support to each Loan Party with respect to such Swap Obligation as may be needed by such Loan Party from time to time to honor all of its obligations under the Loan Documents in respect of such Swap Obligation (but, in each case, only up to the maximum amount of such liability that can be hereby incurred without rendering such Qualified ECP Guarantor's obligations and undertakings under such Collateral Document voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations and undertakings of each Qualified ECP Guarantor under this section of this Schedule A-6 entitled "Keepwell" shall remain in full force and effect until the Obligations have been paid and performed in full. Each Loan Party intends this section of this Schedule A-6 entitled "Keepwell" to constitute, and this section of this Schedule A-6 entitled "Keepwell" shall be deemed to constitute, a guarantee of the obligations of, and a "keepwell, support, or other agreement" for the benefit of, each Loan Party for all purposes of the Commodity Exchange Act.

Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution

Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

(b) As used in this section entitled “Acknowledgement Regarding Any Supported QFCs,” the following terms have the following meanings:

“BHC Act Affiliate” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“Covered Entity” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b)
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

**EXHIBIT A**

**[Form of] ASSIGNMENT AND ASSUMPTION**

This Assignment and Assumption (this “Assignment and Assumption”) is dated as of the Effective Date set forth below and is entered into by and between [*Insert name of Assignor*] (the “Assignor”) and [*Insert name of Assignee*] (the “Assignee”). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor’s rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any letters of credit, guarantees, and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and other rights of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the “Assigned Interest”). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: \_\_\_\_\_
2. Assignee: \_\_\_\_\_  
[and is an Affiliate/Approved Fund of [*identify Lender*]<sup>1</sup>]
3. Borrowers: PILGRIM’S PRIDE CORPORATION, a Delaware corporation, TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company (collectively, the “Borrowers”).
4. Agent: COBANK, ACB, as the Administrative Agent under the Credit Agreement.

<sup>1</sup> Select as applicable.

5. Credit Agreement: The Revolving Syndicated Facility Agreement, dated as of October 4, 2023, among the Borrowers, the other Borrowers from time to time party thereto, the Lenders party thereto, the Administrative Agent and the other parties party thereto.

6. Assigned Interest:

Facility Assigned	Aggregate Amount of Total Commitment/Loans for All Lenders	Amount of Commitment/Loans Assigned	Percentage Assigned of Commitment/Loans <sup>2</sup>
Revolving Commitment	\$850,000,000	\$[_____]	%[_____]

Effective Date: [\_\_\_\_], 20[\_\_\_]. [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The Assignee agrees to deliver to the Administrative Agent a completed Administrative Questionnaire in which the Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Company, the Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and applicable laws, including federal and state securities laws.

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<sup>2</sup> Set forth, to at least 9 decimals, as a percentage of the Commitments/Loans of all Lenders.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

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

Name:

Title:

ASSIGNEE

[NAME OF ASSIGNEE]

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

Name:

Title:

Consented to and Accepted by:

COBANK, ACB, as Administrative Agent, an  
Issuing Bank and Swingline Lender

By \_\_\_\_\_

Name:

Title:

Exhibit A-3

[Consented to:

PILGRIM'S PRIDE CORPORATION

By \_\_\_\_\_  
Name:  
Title:]<sup>3</sup>

[Consented to:

[•], as an Issuing Lender

By \_\_\_\_\_  
Name:  
Title:]<sup>4</sup>

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<sup>3</sup> To be added only if the consent of the Company is required under the terms of Section 9.04 or related provisions of the Credit Agreement.

<sup>4</sup> To be added only if the consent of the Issuing Lenders is required under the terms of Section 9.04(b)(i) or related provisions of the Credit Agreement.

REVOLVING SYNDICATED FACILITY AGREEMENT, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among PILGRIM'S PRIDE CORPORATION, a Delaware corporation, TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto.

**STANDARD TERMS AND CONDITIONS FOR  
ASSIGNMENT AND ASSUMPTION**

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of any Borrower, any of their Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by any Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.01 thereof and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, and (vi) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender,



and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the internal law (and not the law of conflicts) of the State of New York, but giving effect to federal laws applicable to national banks.

[Form of] BORROWING REQUEST

Date: [\_\_\_\_], 20[\_\_]

To: CoBank, ACB, as Administrative Agent  
6340 S. Fiddlers Green Circle  
Greenwood Village, Colorado 80111  
Attention: Credit Information Services  
Facsimile No.: 303.224.6101  
[Email: CIServices@cobank.com](mailto:CIServices@cobank.com)

Ladies and Gentlemen:

Reference is made to the Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among PILGRIM’S PRIDE CORPORATION, a Delaware corporation (the “Company”), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this Borrowing Request shall have the respective meanings given to them in the Credit Agreement.

Pursuant to Section [2.03]/[2.04]<sup>5</sup> of the Credit Agreement, the Company hereby requests a Borrowing of certain Loans as specified below:

- (a) Name of applicable Borrower: [\_\_\_\_];
- (b) Class of Loan to be a [Revolving Loan]/[Swingline Loan];
- (c) The entire amount of such borrowing is to be in the form of an [Adjusted Term SOFR Rate]/[ABR]/[Adjusted Daily Simple SOFR] Borrowing;
- (d) amount of such Loans to be \$[\_\_\_\_];
- (e) requested funding date is [\_\_\_\_], 20[\_\_\_\_], which is a Business Day; and
- (f) [\_\_\_\_] month Interest Period]<sup>6</sup>.

Such Loans shall be made by wire transfer of immediately available funds to the deposit account, and pursuant to the wire instructions, described below or as otherwise specified to the Administrative Agent in writing prior to the funding date set forth above.

<sup>5</sup> Select Section 2.03 for Revolving Loans and Section 2.04 for Swingline Loans.

<sup>6</sup> Include for Term SOFR Rate Borrowings.

Account<sup>7</sup>: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

PILGRIM'S PRIDE CORPORATION

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

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<sup>7</sup> Include wire instructions for a deposit account, or in the case of any Borrowing requested to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(f), the identity of the Issuing Lender that made such LC Disbursement.

Exhibit B-1-2

72802984;5

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[Form of] LETTER OF CREDIT REQUEST

Date: [\_\_\_\_], 20[\_\_]

To: CoBank, ACB, as Administrative Agent  
6340 S. Fiddlers Green Circle  
Greenwood Village, Colorado 80111  
Attention: Credit Information Services  
Facsimile No.: 303.224.6101  
[Email: CIServices@cobank.com](mailto:CIServices@cobank.com)

[APPLICABLE ISSUING BANK]

Ladies and Gentlemen:

Reference is made to the Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among PILGRIM'S PRIDE CORPORATION, a Delaware corporation (the "Company"), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this Letter of Credit Request shall have the respective meanings given to them in the Credit Agreement.

Pursuant to Section 2.06 of the Credit Agreement, the Company hereby requests the [issuance]/[amendment]/[extension] of a Letter of Credit as specified below:

- (a) Type: [Standby]/[Commercial] Letter of Credit
- (b) Date of [issuance]/[amendment]/[extension]: [\_\_\_\_], 20[\_\_] (a Business Day)
- (c) Expiration Date: [\_\_\_\_], 20[\_\_]
- (d) Amount: \$[\_\_\_\_]
- (e) The Letter of Credit shall be denominated in U.S. Dollars.
- (f) Name of account party<sup>8</sup>: [\_\_\_\_]
- (g) Name of the Beneficiary: [\_\_\_\_]

<sup>8</sup> Which shall be a Borrower or a Restricted Subsidiary and a Borrower as co-applicants.

(h) Address of the Beneficiary:

(i) Other information as requested by the Administrative Agent:

[The standard form letter of credit application of [Issuing Bank] is attached hereto as Annex A.]<sup>9</sup>

PILGRIM'S PRIDE CORPORATION

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

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<sup>9</sup> To be included to the extent requested by the applicable Issuing Bank.

Annex A

*[See attached.]*

**[Form of] GUARANTEE AGREEMENT**

[see attached]

## GUARANTEE

GUARANTEE (this “Guarantee”), dated as of [\_\_\_\_], 20[\_\_\_], made by PILGRIM’S PRIDE CORPORATION, a Delaware corporation (the “Company”), TO-RICOS, LTD., a Bermuda exempted company (“To-Ricos”), TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company (together with the Company and To-Ricos, the “Borrowers”) (the Borrowers and any other Additional Guarantor (as defined below), from time to time party hereto, the “Guarantors” and, each, a “Guarantor”), in favor of COBANK, ACB, as Administrative Agent (in such capacity, including any successor administrative agent, the “Administrative Agent”) for the several banks and other financial institutions or entities (collectively, the “Lenders”) from time to time parties to the Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as amended, amended and restated, refinanced, supplemented or otherwise modified from time to time, the “Credit Agreement”), among the Borrowers, the other Borrowers from time to time party thereto, the Lenders, the Administrative Agent and the other parties thereto.

### WITNESSETH:

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

WHEREAS, the Borrowers are members of an affiliated group of companies that includes each Guarantor;

WHEREAS, the Borrowers and each Guarantor are each engaged in related businesses, and each Guarantor will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement;

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrowers under the Credit Agreement that each Guarantor shall have executed and delivered this Guarantee to the Administrative Agent for the ratable benefit of the Guaranteed Parties;

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, each Guarantor hereby agrees with the Administrative Agent, for the ratable benefit of the Guaranteed Parties, as follows:

1. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

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

“Guaranteed Obligations”: the Obligations.

“Guaranteed Parties”: the collective reference to the Administrative Agent, the Issuing Lenders and the Lenders.

“Maximum Liability”: as defined in Section 18.

Exhibit C-2



“Termination Event”: as defined in Section 2(d).

(b) The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Guarantee shall refer to this Guarantee as a whole and not to any particular provision of this Guarantee, and section and paragraph references are to this Guarantee unless otherwise specified.

(c) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

2. Guarantee.

(a) Each Guarantor hereby, unconditionally and irrevocably, guarantees to the Administrative Agent, for the ratable benefit of the Guaranteed Parties and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by the Borrowers when due (whether at the stated maturity, by acceleration or otherwise) of the Guaranteed Obligations.

(b) Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal, state, provincial and local laws relating to the insolvency of debtors.

(c) Each Guarantor agrees that the Guaranteed Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing this Guarantee or affecting the rights and remedies of the Administrative Agent or any Guaranteed Party hereunder; provided that each Guarantor’s liability shall be subject to Section 2(b).

(d) This Guarantee shall remain in full force and effect with respect to each Guarantor until the earlier of (i) all of the Guaranteed Obligations shall have been paid in full (other than indemnities and any other contingent indemnification and reimbursement Obligations for which a claim or demand for payment has not yet been made, following the Collateral Cure Date, any Banking Services Obligations constituting the Borrowers’ Guaranteed Obligations that are not then due or owing and, following the Collateral Cure Date, any Swap Obligations constituting the Borrowers’ Guaranteed Obligations that are not then due or owing and do not provide for termination upon the repayment of the Loans), all Letters of Credit have expired or terminated (unless such Letters of Credit have been cash collateralized or back stopped by a letter of credit in form and substance reasonably satisfactory to the applicable Issuing Lender), all LC Disbursements have been reimbursed and the Commitments shall have terminated or expired (and not been renewed, extended or refinanced) and (ii) the release of such Guarantor in accordance with Section 9.17 of the Credit Agreement (each such event, a “Termination Event”).

(e) No payment made by the Borrowers, any Guarantor, any other guarantor or any other Person or received or collected by the Administrative Agent or any Guaranteed Party from the Borrowers, any Guarantor, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Guaranteed Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of Guarantor hereunder which shall, notwithstanding any

such payment (other than any payment made by any Guarantor in respect of the Guaranteed Obligations or any payment received or collected from any Guarantor in respect of the Guaranteed Obligations or the release of any Guarantor in accordance with Section 24 but subject to Section 6), remain liable for the Guaranteed Obligations up to the maximum liability of such Guarantor hereunder until the occurrence of a Termination Event.

(f) Notwithstanding anything to the contrary set forth herein or in the other Loan Documents, (x) in no event shall any Foreign Subsidiary that constitutes a Guarantor be liable for any Guaranteed Obligations for which the Domestic Borrowers or any Domestic Subsidiary is primarily obligated for hereunder or under the other Loan Documents by virtue of this Guarantee, (y) each Borrower party hereto shall not guarantee its own Obligations and (z) no Foreign Borrower shall guarantee the Obligations of any Domestic Borrower.

3. No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any set-off or application of funds of any Guarantor by the Administrative Agent or any Guaranteed Party, no Guarantor shall exercise any of the subrogation rights of the Administrative Agent or any Guaranteed Party against the Borrowers or any collateral security or guarantee or right of offset held by the Administrative Agent or any Guaranteed Party for the payment of the Guaranteed Obligations, nor shall any Guarantor seek any contribution or reimbursement from the Borrowers in respect of payments made by any Guarantor hereunder, until all amounts owing to the Administrative Agent and the Guaranteed Parties by the Borrowers on account of the Guaranteed Obligations are paid in full, all Letters of Credit have expired or terminated (unless such Letters of Credit have been cash collateralized or back stopped by a letter of credit in form and substance reasonably satisfactory to the applicable Issuing Lender), all LC Disbursements have been reimbursed and the Commitments are terminated. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Guaranteed Obligations shall not have been paid in full (other than such obligations under Sections 2.15, 2.16, 2.17 and 9.03 of the Credit Agreement that are not then due and payable on demand), such amount shall be held by such Guarantor in trust for the Administrative Agent and the Guaranteed Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Administrative Agent in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Administrative Agent, if required), to be against the Guaranteed Obligations, whether matured or unmatured, in such order as the Administrative Agent may determine.

4. Amendments, etc. with respect to the Guaranteed Obligations. Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against such Guarantor and without notice to, except as expressly required hereunder or under the other Loan Documents, or further assent by such Guarantor, any demand for payment of any of the Guaranteed Obligations made by the Administrative Agent or any Guaranteed Party may be rescinded by the Administrative Agent or such Guaranteed Party and any of the Guaranteed Obligations continued, and the Guaranteed Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Administrative Agent or any Guaranteed Party, and the Credit Agreement and the other Loan Documents and any other documents executed and delivered in connection therewith may be amended, amended and restated, refinanced,

Exhibit C-4

modified, supplemented or terminated, in whole or in part, as the Administrative Agent (or the Required Lenders, Required Facility Lenders, affected Lenders or all Lenders, as the case may be) and the Borrowers may agree, and any collateral security, guarantee or right of offset at any time held by the Administrative Agent or any Guaranteed Party for the payment of the Guaranteed Obligations may be sold, exchanged, waived, surrendered or released. Neither the Administrative Agent nor any Guaranteed Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Guaranteed Obligations or for this Guarantee or any property subject thereto.

5. Guarantee Absolute and Unconditional. Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Guaranteed Obligations and notice of or proof of reliance by the Administrative Agent or any Guaranteed Party upon this Guarantee or acceptance of this Guarantee; the Guaranteed Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon this Guarantee; and all dealings between the Borrowers and each Guarantor, on the one hand, and the Administrative Agent and the Guaranteed Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon this Guarantee. Each Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrowers or any Guarantor with respect to the Guaranteed Obligations. Each Guarantor understands and agrees that this Guarantee shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of the Credit Agreement or any other Loan Document, any of the Guaranteed Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Administrative Agent or any Guaranteed Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrowers or any other Person against the Administrative Agent or any Guaranteed Party, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the Borrowers or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Borrowers for the Guaranteed Obligations, or of such Guarantor under this Guarantee, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Administrative Agent or any Guaranteed Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the Borrowers or any other Person or against any collateral security or guarantee for the Guaranteed Obligations or any right of offset with respect thereto, and any failure by the Administrative Agent or any Guaranteed Party to make any such demand, to pursue such other rights or remedies or to collect any payments from the Borrowers or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Borrowers or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Administrative Agent or any Guaranteed Party against any Guarantor.

6. Reinstatement. This Guarantee shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Guaranteed Obligations is rescinded or must otherwise be restored or returned by the Administrative Agent or any Guaranteed Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of

any Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, any Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

7. Payments. Each Guarantor hereby guarantees that payments hereunder will be paid to the Administrative Agent without set-off or counterclaim in Dollars or any other applicable currency at the applicable lending office.

8. Representations and Warranties. Each Guarantor hereby represents and warrants to each Guaranteed Party (without duplication of the Credit Agreement) that:

(a) *Existence; Compliance with Law*. Such Guarantor (i) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization (to the extent such concept exists in such jurisdiction), (ii) has the power and authority, and the legal right, to own its assets and carry on its business, (iii) is duly qualified as a foreign corporation or other organization and in good standing under the laws of each jurisdiction (to the extent such concept exists in such jurisdiction) where its ownership, lease or operation of property or the conduct of its business requires such qualification and (iv) is in compliance with all laws, rules and regulations applicable to it, except to the extent that the failure to comply therewith (other than in respect of clause (i)) could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) *Power; Authorization; Enforceable Obligations*. Each Guarantor has the power and authority, to make, deliver and perform the Loan Documents to which it is a party. Each Guarantor has taken all necessary organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the execution, delivery, performance, validity or enforceability of this Guarantee or any of the Loan Documents to which such Guarantor is a party, except (i) those consents, authorizations, filings and notices which have been obtained or made and are in full force and effect, and (ii) those consents, authorizations, filings and notices, the failure of which to obtain or make could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Loan Document to which each Guarantor is a party has been duly executed and delivered on behalf of such Guarantor. This Guarantee constitutes, and each other Loan Document to which each Guarantor is a party upon execution will constitute, a legal, valid and binding obligation of such Guarantor, enforceable against such Guarantor in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(c) *No Legal Bar*. The execution, delivery and performance of this Guarantee by each Guarantor and the execution, delivery and performance by such Guarantor of the other Loan Documents to which it is a party, (i) will not violate any (A) law or (B) material contractual obligation of such Guarantor, (ii) will not contravene the terms of any certificates of incorporation, by-laws or other organizational or governing documents of such Guarantor and (iii) will not result in, or require, the creation or imposition of any Lien on any of their respective properties or

revenues pursuant to any law or any such contractual obligation (other than the Liens created by the Collateral Documents or otherwise permitted by the Loan Documents), except with respect to any contravention, or violation referred to in clause (i) and clause (iii), in each case, to the extent such contravention or violation could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(d) *No Default.* No Default or Event of Default has occurred and is continuing.

(e) *Investment Company Act.* No Guarantor is required to register as an “investment company” as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended.

9. Amendments in Writing. None of the terms or provisions of this Guarantee may be waived, amended, supplemented or otherwise modified except in accordance with Section 9.02 of the Credit Agreement.

10. Notices. All notices, requests and demands to or upon the Administrative Agent or any Guarantor hereunder shall be effected in the manner provided for in Section 9.01 of the Credit Agreement.

11. No Waiver by Course of Conduct; Cumulative Remedies. Neither the Administrative Agent nor any Guaranteed Party shall by any act (except by a written instrument pursuant to Section 9 of this Guarantee), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Administrative Agent or any Guaranteed Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Administrative Agent or any Guaranteed Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Administrative Agent or such Guaranteed Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

12. Enforcement Expenses; Indemnification.

(a) Each Guarantor agrees to pay or reimburse each Lender, each Issuing Lender and the Administrative Agent for all reasonable out-of-pocket costs and expenses incurred in connection with the enforcement or preservation of any rights under this Guarantee to the extent the Borrowers would be required to do so pursuant to Section 9.03 of the Credit Agreement (subject to the limitations set forth therein), without duplication for any amounts paid (or indemnified) under the Credit Agreement.

(b) Each Guarantor agrees to pay, indemnify, and hold the Administrative Agent, each Guaranteed Party and each Lender harmless from, any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other similar Taxes, if any, that may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions

Exhibit C-7

contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Guarantee to the extent the Borrowers would be required to do so pursuant to Section 9.03 of the Credit Agreement (subject to the limitations set forth therein), without duplication for any amounts paid (or indemnified) under the Credit Agreement.

(c) Each Guarantor agrees to pay, and to save the Administrative Agent, each Guaranteed Party and the Lenders harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Guarantee to the extent the Borrowers would be required to do so pursuant to Section 9.03 of the Credit Agreement (subject to the limitations set forth therein), without duplication for any amounts paid (or indemnified) under the Credit Agreement.

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

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

14. Set-Off. In addition to any rights and remedies of the Guaranteed Parties provided by law, upon the occurrence and during the continuance of an Event of Default, each Guaranteed Party shall have the right, after obtaining the prior written consent of the Administrative Agent but without notice to any Guarantor, any such notice being expressly waived by such Guarantor to the extent permitted by applicable law, upon any Guaranteed Obligations becoming due and payable by such Guarantor (whether at the stated maturity, by acceleration or otherwise), to apply, to the extent permitted by applicable law, to the payment of such Guaranteed Obligations, by setoff or otherwise, any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Guaranteed Party, any affiliate thereof or any of their respective branches or agencies to or for the credit or the account of such Guarantor. Each Guaranteed Party agrees promptly to notify such Guarantor and the Administrative Agent after any such application made by such Guaranteed Party, provided that the failure to give such notice shall not affect the validity of such application.

15. Counterparts. This Guarantee may be executed by one or more of the parties to this Guarantee on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Guarantee by facsimile (or other electronic means, i.e. a "pdf" or "tif") transmission shall be effective as delivery of a manually executed counterpart hereof. The words "execution," "signed," "signature," and words of like import in this Guarantee shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York

State Electronic Signatures and Records Act, or any other similar applicable state laws based on the Uniform Electronic Transactions Act.

16. Severability. Any provision of this Guarantee which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

17. Contribution. In the event any Guarantor (a "Paying Guarantor") shall make any payment or payments under this Guarantee, each other Guarantor with obligations under this Guarantee with respect to such Guaranteed Obligations (each a "Non-Paying Guarantor") shall contribute to such Paying Guarantor an amount equal to such Non-Paying Guarantor's "Applicable Percentage" of such payment or payments made, or losses suffered, by such Paying Guarantor. For purposes of this Section 17, each Non-Paying Guarantor's "Applicable Percentage" with respect to any such payment or loss by a Paying Guarantor shall be determined as of the date on which such payment or loss was made by reference to the ratio of (i) such Non-Paying Guarantor's Maximum Liability as of such date (without giving effect to any right to receive, or obligation to make, any contribution hereunder) or, if such Non-Paying Guarantor's Maximum Liability has not been determined, the aggregate amount of all monies received by such Non-Paying Guarantor from the Borrowers after the date hereof (whether by loan, capital infusion or by other means) to (ii) the aggregate Maximum Liability of all Guarantors with obligations under this Guarantee with respect to such Guaranteed Obligations hereunder (including such Paying Guarantor) as of such date (without giving effect to any right to receive, or obligation to make, any contribution hereunder), or to the extent that a Maximum Liability has not been determined for any Guarantor, the aggregate amount of all monies received by such Guarantors from the Borrowers after the date hereof (whether by loan, capital infusion or by other means). Nothing in this provision shall affect any Guarantor's several liability for the entire amount of the Guaranteed Obligations (up to such Guarantor's Maximum Liability). Each of the Guarantors covenants and agrees that its right to receive any contribution under this Guarantee from a Non-Paying Guarantor shall be subordinate and junior in right of payment to the payment in full in cash of the Guaranteed Obligations. This provision is for the benefit of all of the Administrative Agent, the Issuing Lenders, the Lenders and the Guarantors and may be enforced by any one, or more, or all of them in accordance with the terms hereof.

18. Maximum Liability. In any action or proceeding involving any state corporate law, or any state, federal or foreign bankruptcy, insolvency, reorganization or other law affecting the rights of creditors generally, if the obligations of any Guarantor under this Guarantee would otherwise be held or determined to be avoidable, invalid or unenforceable on account of the amount of such Guarantor's liability under this Guarantee, then, notwithstanding any other provision of this Guarantee to the contrary, the amount of such liability shall, without any further action by the Guarantors or the Administrative Agent, any Issuing Lender or any Lender, be automatically limited and reduced to the highest amount that is valid and enforceable as determined in such action or proceeding (such highest amount determined hereunder being the relevant Loan Guarantor's "Maximum Liability"). Each Guarantor agrees that the Guaranteed Obligations may at any time and from time to time exceed the Maximum Liability of each Guarantor without impairing this Guarantee or affecting the rights and remedies of the Administrative Agent, the

Issuing Banks, the Lenders or the other Secured Parties hereunder, provided that, nothing in this sentence shall be construed to increase any Guarantor's obligations hereunder beyond its Maximum Liability.

19. Section Headings. The Section headings used in this Guarantee are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

20. Integration. This Guarantee and the other Loan Documents represent the agreement of each Guarantor, the Administrative Agent, the Issuing Lenders and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent, any Issuing Lender or any Lender relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Loan Documents.

21. GOVERNING LAW. THIS GUARANTEE, AND ALL ACTIONS, CAUSES OF ACTION OR CLAIMS OF ANY KIND (WHETHER AT LAW, IN EQUITY, IN CONTRACT, IN TORT OR OTHERWISE) THAT MAY BE BASED UPON, ARISE OUT OF OR RELATED TO THIS GUARANTEE, SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.

22. Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits, for itself and its property, to the jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any suit, action or proceeding arising out of or relating to this Guarantee or any other Loan Document, or for recognition or enforcement of any judgment, and each party hereto hereby irrevocably and unconditionally agrees that all claims arising out of or relating to this Guarantee or any other Loan Document brought by it or any of its Affiliates shall be brought, and shall be heard and determined, exclusively in such New York State or, to the extent permitted by law, in such Federal court. Each party hereto agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law;

(b) waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Guarantee or any other Loan Document in any court referred to in clause (a) of this Section;

(c) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such suit, action or proceeding in any such court;

(d) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form



of mail), postage prepaid, to the applicable party at its address referred to in Section 10 or at such other address of which the Administrative Agent shall have been notified pursuant thereto; and

(e) agrees that nothing in this Guarantee or any other Loan Document will affect the right of any party to this Guarantee to serve process in any other manner permitted by law.

23. Acknowledgements. Each Guarantor hereby acknowledges that:

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

(b) neither the Administrative Agent nor any Guaranteed Party has any fiduciary relationship with or duty to any Guarantor arising out of or in connection with this Guarantee or any of the other Loan Documents, and the relationship between Guarantor, on the one hand, and the Administrative Agent and Guaranteed Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

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

24. Release. Upon the occurrence of a Termination Event pursuant to clause (i) thereof, this Guarantee and all obligations (other than those expressly stated to survive such termination) of the Administrative Agent and each Guarantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, except as provided in Section 2(d). Upon the occurrence of a Termination Event pursuant to clause (ii) thereof, the Guarantee of the relevant Guarantor hereunder shall terminate in accordance with Section 9.17 of the Credit Agreement.

25. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS GUARANTEE OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

26. Additional Guarantors. It is understood and agreed that upon the execution and delivery of a guarantee supplement in form reasonably acceptable to the Administrative Agent by any Restricted Subsidiary or parent entity of the Borrowers that is required to execute a guarantee or a counterpart of this Guarantee after the date hereof pursuant to the Guarantee Requirement under the Credit Agreement, (i) such Person shall be referred to as an "Additional Guarantor" and shall become and be a Guarantor hereunder, and each reference in this Guarantee to a "Guarantor" shall also mean and be a reference to such Additional Guarantor, and each reference in any other Loan Document to a "Guarantor" shall also mean and be a reference to such Additional Guarantor and (ii) each reference herein to "this Guarantee", "hereunder", "hereof" or words of like import referring to this Guarantee, and each reference in any other Loan Document to the "Guarantee", "thereunder", "thereof" or words of like import referring to this Guarantee, shall mean and be a reference to this Guarantee as supplemented by such guarantee supplement.

Exhibit C-11

27. Judgment Currency. (a) If for the purpose of obtaining judgment in any court it is necessary to convert a sum due hereunder in one currency into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency in the city in which it normally conducts its foreign exchange operation for the first currency on the Business Day preceding the day on which final judgment is given.

(b) The obligation of the Guarantors in respect of any sum due from it to any Guaranteed Party hereunder shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Guarantee and the Credit Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by such Guaranteed Party of any sum adjudged to be so due in the Judgment Currency such Guaranteed Party may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency; if the amount of Agreement Currency so purchased is less than the sum originally due to such Guaranteed Party in the Agreement Currency, the Guarantors agree notwithstanding any such judgment to indemnify such Guaranteed Party against such loss, and if the amount of the Agreement Currency so purchased exceeds the sum originally due to any Guaranteed Party, such Guaranteed Party agrees to remit to the Guarantors such excess.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee to be duly executed and delivered by its duly authorized officer as of the day and year first above written.

**PILGRIM'S PRIDE CORPORATION,**  
as a Guarantor

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

**TO-RICOS, LTD.,**  
as a Guarantor

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

**TO-RICOS DISTRIBUTION, LTD.,**  
as a Guarantor

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

*[Signature Page to Guarantee]*

Acknowledged and agreed as of the date first written above:

**COBANK, ACB**, as Administrative Agent

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

*[Signature Page to Guarantee]*

**[Form of] INTEREST ELECTION REQUEST**

[\_\_\_\_], 20[\_\_]

To: CoBank, ACB, as Administrative Agent  
6340 S. Fiddlers Green Circle  
Greenwood Village, Colorado 80111  
Attention: Credit Information Services  
Facsimile No.: 303.224.6101  
[Email: CIServices@cobank.com](mailto:CIServices@cobank.com)

Reference is made to the Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among PILGRIM’S PRIDE CORPORATION, a Delaware corporation (the “Company”), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this Interest Election Request shall have the respective meanings given to them in the Credit Agreement.

Pursuant to Section 2.08 of the Credit Agreement, this Interest Election Request represents the Company’s request to convert or continue a Revolving Borrowing as follows:

1. Applicable Borrower: [\_\_\_\_]
2. Applicable Borrowing: [\_\_\_\_]
3. Amount of such applicable Loans: \$[\_\_\_\_];
4. Business Day of conversion/continuation: [\_\_\_\_], 20[\_\_\_\_];
5. Resulting Borrowing to be: [ABR Borrowing]/[Adjusted Term SOFR Rate Borrowing]/[Adjusted Daily Simple SOFR Borrowing];
6. [[\_\_] month Interest Period after giving effect to this Interest Election Request]<sup>10</sup>

[Remainder of page intentionally left blank.]

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<sup>10</sup> Only include in the event the resulting Borrowing is a Term SOFR Rate Borrowing. Such Interest Period will be a period contemplated by the definition of the term “Interest Period” and permitted under Section 2.02(d) of the Credit Agreement. If no Interest Period is selected, the Borrower will be deemed to have selected an Interest Period of one month’s duration.

PILGRIM'S PRIDE CORPORATION

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

**[Form of] COMPLIANCE CERTIFICATE**

To: The Administrative Agent and the Lenders party to the Credit Agreement described below

This Compliance Certificate is furnished pursuant to that certain Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among PILGRIM’S PRIDE CORPORATION, a Delaware corporation (the “Company”), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this Compliance Certificate shall have the respective meanings given to them in the Credit Agreement.

THE UNDERSIGNED, IN [HIS/HER] REPRESENTATIVE CAPACITY AS A RESPONSIBLE OFFICER OF THE COMPANY AND NOT IN ANY INDIVIDUAL CAPACITY, HEREBY CERTIFIES THAT:

1. I am a duly elected Responsible Officer of the Company;
2. I have obtained no knowledge of any Default or Event of Default[, except [specify the details thereof and any action taken or proposed to be taken with respect thereto]]<sup>11</sup>.
3. The financial statements attached hereto as Schedule I (the “Financial Statements”) covering the accounting period set forth therein present fairly, in all material respects, the financial position and results of operations and cash flows of the Company and its consolidated Restricted Subsidiaries as of the end of and for [the applicable fiscal quarter]<sup>12</sup>[the then elapsed portion of the applicable fiscal year]<sup>13</sup> on a consolidated basis in accordance with GAAP consistently applied, [subject to normal year-end audit adjustments and the absence of certain footnotes]<sup>14</sup>.
4. Schedule II attached hereto sets forth reasonably detailed calculations demonstrating compliance with the covenant contained in Section 6.06 of the Credit Agreement.<sup>15</sup>
5. [[There have been no changes to the list of Subsidiaries of the Company that identify as Unrestricted Subsidiaries, since the [Effective Date]/[date of the last Compliance

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<sup>11</sup> To be inserted if applicable.

<sup>12</sup> To be inserted for delivery of quarterly Financial Statements.

<sup>13</sup> To be inserted for delivery of annual Financial Statements.

<sup>14</sup> To be inserted for delivery of quarterly Financial Statements

<sup>15</sup> Include with each delivery of quarterly and annual Financial Statements.

Certificate previously delivered to the Administrative Agent].] [Schedule III attached hereto sets forth a list of each Subsidiary of the Company that is an Unrestricted Subsidiary].]<sup>16</sup>

6. [Schedule [III]/[IV] attached hereto sets forth a calculation on a Pro Forma Basis of Consolidated EBITDA and Consolidated Total Debt as of the end of, and for the period, as applicable, of the four fiscal quarters most recently ended.]<sup>17</sup>

The foregoing certifications, together with the descriptions, lists, and computations set forth in Schedules II [and III]<sup>18</sup> [and IV]<sup>19</sup> hereto and the financial statements attached as Schedule I hereto, are made and delivered this \_\_ day of \_\_\_\_\_, \_\_\_\_.

PILGRIM'S PRIDE CORPORATION

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

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<sup>16</sup> Include with each delivery of annual Financial Statements.

<sup>17</sup> To be included for any period following a Collateral Cure Date.

<sup>18</sup> To be used if necessary.

<sup>19</sup> To be used if necessary.

Exhibit E-2



**SCHEDULE I**

Financial Statements

72802984;5

Exhibit E-3

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**SCHEDULE II**

Financial Maintenance Covenant Calculations

72802984;5

Exhibit E-4

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**Pro Forma Calculations of:  
Consolidated EBITDA  
Interest Coverage Ratio**

1. Consolidated EBITDA

<i>Consolidated Net Income for such period:</i>	\$
(a) <i>increased (without duplication) by:</i>	
(i) provision for taxes based on income or profits or capital, including, without limitation, state, franchise, excise and similar taxes and foreign withholding taxes of such Person paid or accrued during such period deducted, including any penalties and interest relating to any tax examinations (and not added back) in computing Consolidated Net Income; <i>plus</i>	\$
(ii) Consolidated Interest Expense of such Person for such period (including (x) net losses from Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk and (y) costs of surety bonds in connection with financing activities, in each case, to the extent included in Consolidated Interest Expense), together with items excluded from the definition of "Consolidated Interest Expense" pursuant to clauses (a)(ix) through (a)(xiv) thereof, to the extent the same were deducted (and not added back) in calculating such Consolidated Net Income; <i>plus</i>	\$
(iii) Consolidated Depreciation and Amortization Expense of such Person for such period to the extent the same were deducted in computing Consolidated Net Income; <i>plus</i>	\$
(iv) any expenses or charges (other than depreciation or amortization expense) related to any equity offering, investment, acquisition, disposition, recapitalization or the incurrence of Indebtedness permitted to be incurred by the Credit Agreement (including a refinancing thereof) (whether or not successful), in each case, deducted in computing Consolidated Net Income; <i>plus</i>	\$
(v) the amount of any restructuring charge or reserve or nonrecurring integration costs deducted (and not added back) in such period in computing Consolidated Net Income, including any one-time costs incurred in connection with acquisitions after the Effective Date and costs related to the closure and/or consolidation of facilities, including any lease termination costs, severance costs, facility shutdown costs and other restructuring charges related to or associated with a permanent reduction in capacity, closure of plants or facilities, cut-backs or plant closures or a significant reconfiguration of a facility; <i>plus</i>	\$
(vi) any other non-cash charges, including any write-off or write-downs, reducing Consolidated Net Income for such period, excluding any such charge that represents an accrual or reserve for a cash expenditure for a future period; <i>plus</i>	\$

Exhibit E-5

(vii) the amount of any minority interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any non-Wholly-owned Subsidiary deducted (and not added back) in such period in calculating Consolidated Net Income; <i>plus</i>	\$
(viii) expenses consisting of internal software development costs that are expensed during the period but could have been capitalized under alternative accounting policies in accordance with GAAP; <i>plus</i>	\$
(ix) costs of surety bonds incurred in such period in connection with financing activities; <i>plus</i>	\$
(x) the amount of net cost savings and synergies projected by such Person in good faith to be realized as a result of specified actions taken or to be taken prior to or during such period (which cost savings or synergies shall be subject only to certification by management of such Person and shall be calculated on a pro forma basis as though such cost savings or synergies had been realized on the first day of such period), net of the amount of actual benefits realized during such period from such actions; provided that (A) such cost savings or synergies are reasonably identifiable and factually supportable, (B) such actions have been taken or are to be taken within 18 months after the date of determination to take such action, (C) no cost savings or synergies shall be added pursuant to this clause (x) to the extent duplicative of any expenses or charges relating to such cost savings or revenue enhancements that are included in clause (xi) below with respect to such period and (D) in no event shall the aggregate amount under this clause (j) exceed 20% of Consolidated EBITDA for such period (after giving effect to the adjustments provided in this clause (x)); <i>plus</i>	\$
(xi) business optimization expenses (including consolidation initiatives, severance costs and other costs relating to initiatives aimed at profitability improvement); <i>plus</i>	\$
(xii) restructuring charges or reserves (including restructuring costs related to acquisitions after the Effective Date and to closure and/or consolidation of facilities and to exiting lines of business); <i>plus</i>	\$
(xiii) the amount of loss or discount on sale of receivables and related assets to a Securitization Subsidiary in connection with a Securitization Transaction; <i>plus</i>	\$
(xiv) any costs or expense incurred by such Person or a Restricted Subsidiary of such Person pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such cost or expenses are funded with cash proceeds contributed to the capital of a Borrower or net cash proceeds of an issuance of Equity Interest of the Company (other than Disqualified Equity Interests); <i>plus</i>	\$
(xv) the amount of expenses relating to payments made to option holders of any direct or indirect parent entity of such Person in connection with, or as a result of, any distribution being made to shareholders of such Person, which payments are being made to compensate such option holders as though they	\$

Exhibit E-6

were shareholders at the time of, and entitled to share in, such distribution, in each case to the extent permitted under the Credit Agreement; <i>plus</i>	
(xvi) with respect to any joint venture, an amount equal to the proportion of those items described in <u>clauses (i) and (iii)</u> above relating to such joint venture corresponding to such Person and its consolidated Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary); <i>plus</i>	\$
(xvii) the amount of any loss attributable to a new plant or facility until the date that is 18 months after the date of commencement of construction or the date of acquisition thereof, as the case may be; provided that (A) such losses are reasonably identifiable and factually supportable and certified by a responsible officer of such Person, (B) losses attributable to such plant or facility after 18 months from the date of commencement of construction or the date of acquisition of such plant or facility, as the case may be, shall not be included in this <u>clause (xvii)</u> and (C) no amounts shall be added pursuant to this <u>clause (xvii)</u> to the extent duplicative of any expenses or charges relating to such cost savings or revenue enhancements that are included in <u>clauses (x) or (xi)</u> above with respect to such period; <i>plus</i>	\$
(xviii) addbacks or other adjustments determined on a basis consistent with Article 11 of Regulation S-X in effect prior to January 1, 2021 promulgated under the Exchange Act and as interpreted by the staff of the SEC (or any successor agency); <i>plus</i>	\$
<i>Subtotal:</i>	\$
(b) <i>decreased (without duplication) by:</i> non-cash gains increasing Consolidated Net Income of such Person for such period, excluding any non-cash gains which represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that reduced Consolidated EBITDA in any prior period	\$
(c) <i>increased (in the case of a loss) or decreased (in the case of a gain) by (without duplication):</i> any net gain or loss resulting in such period from currency translation gains or losses related to currency remeasurements of Indebtedness (including any net loss or gain resulting from hedge agreements for currency exchange risk and revaluations of intercompany balances, including, without limitation, Currency Protection Agreements)	
<b>Consolidated EBITDA for such period</b>	\$

2. Consolidated Interest Expense paid in cash for such period: \$ \_\_\_\_\_
3. Interest Coverage Ratio (Item 1 divided by Item 2): \_\_\_\_\_:1.00

Exhibit E-7

**[SCHEDULE III]**

[Unrestricted Subsidiaries]

**Pro Forma Calculations of:  
Consolidated EBITDA  
Consolidated Total Debt  
Total Debt to Capitalization Ratio  
Fixed Charge Coverage Ratio**

1. Consolidated EBITDA (See Schedule II, Item 1): \$ \_\_\_\_\_
2. Consolidated Total Debt for such period: \$ \_\_\_\_\_
3. Total Capitalization for such period:

(a) All Indebtedness that would appear as a liability on a consolidated balance sheet of the Company and its Restricted Subsidiaries prepared in accordance with GAAP <i>plus</i>	\$
(b) Total stockholders' equity of the Company and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP	\$
<b>Total Capitalization for such period</b>	<b>\$</b>

4. Total Debt to Capitalization Ratio for such period (Item 2 divided by Item 3):  
\_\_\_\_\_:1.00

5. Fixed Charge Coverage Ratio for such period:

(a) Consolidated EBITDA	\$
(b) Taxes paid in cash	\$
(c) Capital expenditures	\$
(d) Consolidated Interest Expense paid in cash	\$
(e) Scheduled payments of Indebtedness	\$
<b>Fixed Charge Coverage Ratio ((<u>Item (a)</u> minus <u>Item (b)</u> minus <u>Item (c)</u>), divided by (<u>Item (d)</u> plus <u>Item (e)</u>)</b>	<b>[ _____ ]:1.00</b>

[Form of] REVOLVING NOTE

\$(\_\_\_\_\_)

[Date]

FOR VALUE RECEIVED, the undersigned (including its permitted successors, the "Borrower") hereby promises to pay to or registered assigns (the "Lender"), in accordance with the provisions of the Credit Agreement (as hereinafter defined), the aggregate unpaid principal amount of each Revolving Loan from time to time made by the Lender to the Borrower under that certain Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among PILGRIM'S PRIDE CORPORATION, a Delaware corporation, TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this Revolving Note shall have the respective meanings given to them in the Credit Agreement.

The Borrower promises to pay interest on the aggregate unpaid principal amount of each Loan from time to time made by the Lender to the Borrower under the Credit Agreement from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Credit Agreement. All payments of principal and interest shall be made to the Administrative Agent for the account of the Lender in Dollars in immediately available funds at the Administrative Agent's office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Credit Agreement.

This Revolving Note is one of the Revolving Notes referred to in the Credit Agreement, is entitled to the benefits and subject to the provisions thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. This Revolving Note is also entitled to the benefits of the Guarantee Agreement and, from and after the Collateral Cure Date, is secured by the Collateral. Upon the occurrence and continuation of one or more of the Events of Default specified in the Credit Agreement, all amounts then remaining unpaid on this Revolving Note shall become, or may be declared to be, immediately due and payable, all as provided in the Credit Agreement. Revolving Loans made by the Lender shall be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also (but shall not be required to) attach schedules to this Revolving Note and endorse thereon the date, amount and maturity of its Revolving Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Revolving Note.



THIS REVOLVING NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

[NAME OF APPLICABLE BORROWER]

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

LOANS AND PAYMENTS WITH RESPECT THERETO

Date	Currency	Type of Loan Made	Amount of Loan Made	End of Interest Period (if applicable)	Amount of Principal or Interest Paid This Date	Outstanding Principal Balance This Date	Notation Made by

**[Form of] U.S. TAX COMPLIANCE CERTIFICATE**

(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among PILGRIM'S PRIDE CORPORATION, a Delaware corporation (the "Company"), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this U.S. Tax Compliance Certificate shall have the respective meanings given to them in the Credit Agreement.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any promissory note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "10-percent shareholder" of any Borrower within the meaning of Section 881(c)(3)(B) of the Code, (iv) it is not a controlled foreign corporation related to any Borrower as described in Section 881(c)(3)(C) of the Code and (v) the interest payments in question are not effectively connected with the undersigned's conduct of a U.S. trade or business.

The undersigned has furnished the Administrative Agent and the applicable Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the applicable Borrower and the Administrative Agent and (2) the undersigned shall have at all times furnished the applicable Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF LENDER]

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

Name:

Title:

Date: \_\_\_\_\_, 20\_\_

**[Form of] U.S. TAX COMPLIANCE CERTIFICATE**

(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among PILGRIM'S PRIDE CORPORATION, a Delaware corporation (the "Company"), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this U.S. Tax Compliance Certificate shall have the respective meanings given to them in the Credit Agreement.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any promissory note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any promissory note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a "10-percent shareholder" of any Borrower within the meaning of Section 881(c)(3)(B) of the Code, (v) none of its direct or indirect partners/members is a controlled foreign corporation related to any Borrower as described in Section 881(c)(3)(C) of the Code, and (vi) the interest payments in question are not effectively connected with the undersigned's or its partners/members' conduct of a U.S. trade or business.

The undersigned has furnished the Administrative Agent and the applicable Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the applicable Borrower and the Administrative Agent and (2) the undersigned shall have at all times furnished the applicable Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Exhibit G-2-1

[NAME OF LENDER]

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

Name:

Title:

Date: \_\_, 20\_\_

**[Form of] U.S. TAX COMPLIANCE CERTIFICATE**

(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among PILGRIM'S PRIDE CORPORATION, a Delaware corporation (the "Company"), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this U.S. Tax Compliance Certificate shall have the respective meanings given to them in the Credit Agreement.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "10-percent shareholder" of any Borrower within the meaning of Section 881(c)(3)(B) of the Code, (iv) it is not a controlled foreign corporation related to any Borrower as described in Section 881(c)(3)(C) of the Code and (v) the interest payments in question are not effectively connected with the undersigned's conduct of a U.S. trade or business.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

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

Name:

Title:

Date: \_\_\_\_\_, 20\_\_

**[Form of] U.S. TAX COMPLIANCE CERTIFICATE**

(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among PILGRIM'S PRIDE CORPORATION, a Delaware corporation (the "Company"), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this U.S. Tax Compliance Certificate shall have the respective meanings given to them in the Credit Agreement.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect to such participation, neither the undersigned nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a "10-percent shareholder" of any Borrower within the meaning of Section 881(c)(3)(B) of the Code, (v) none of its direct or indirect partners/members is a controlled foreign corporation related to any Borrower as described in Section 881(c)(3)(C) of the Code, and (vi) the interest payments in question are not effectively connected with the undersigned's or its partners/members' conduct of a U.S. trade or business.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

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

Name:

Title:

Date: \_\_, 20\_\_



## EXHIBIT H

### [Form of] SUBSIDIARY BORROWER JOINDER AGREEMENT

THIS JOINDER AGREEMENT (this “Agreement”), dated as of [\_\_\_\_], 20[\_\_\_], is entered into between [\_\_\_\_], a [\_\_\_\_] (the “New Subsidiary”), COBANK, ACB, in its capacity as administrative agent (the “Administrative Agent”), under that certain Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among PILGRIM’S PRIDE CORPORATION, a Delaware corporation (the “Company”), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this Revolving Note shall have the respective meanings given to them in the Credit Agreement.

The New Subsidiary and the Administrative Agent, for the benefit of the Lenders, hereby agree as follows:

1. The New Subsidiary hereby acknowledges, agrees and confirms that, by its execution of this Agreement, the New Subsidiary will be deemed to be a Loan Party under the Credit Agreement and a “Subsidiary Borrower” for all purposes of the Credit Agreement and shall have all of the obligations of a Loan Party and a Subsidiary Borrower thereunder as if it had executed the Credit Agreement. The New Subsidiary hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Credit Agreement applicable to it, including without limitation (a) all of the representations and warranties of the Loan Parties set forth in Article 3 of the Credit Agreement and (b) all of the covenants set forth in Articles 5 and 6 of the Credit Agreement. Without limiting the generality of the foregoing terms of this paragraph 1, the New Subsidiary hereby unconditionally agrees to promptly pay and perform the Obligations in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration or otherwise), and at all times thereafter, strictly in accordance with the terms thereof and agrees that if any of the Obligations are not paid or performed in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration or otherwise), the New Subsidiary will, together with the other Loan Parties, promptly pay and perform the same, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Obligations, the same will be promptly paid in full when due (whether at extended maturity, as a mandatory prepayment, by acceleration or otherwise) in accordance with the terms of such extension or renewal.

2. If required, the New Subsidiary is, simultaneously with the execution of this Agreement, executing and delivering such Collateral Documents (and such other documents and instruments) as requested by the Administrative Agent in accordance with the Credit Agreement.<sup>20</sup>

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<sup>20</sup> Include only following the Collateral Cure Date.

3. The address of the New Subsidiary for purposes of Section 9.01 of the Credit Agreement is as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same Agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

5. THIS AGREEMENT, AND ALL ACTIONS, CAUSES OF ACTION OR CLAIMS OF ANY KIND (WHETHER AT LAW, IN EQUITY, IN CONTRACT, IN TORT OR OTHERWISE) THAT MAY BE BASED UPON, ARISE OUT OF OR RELATED TO THIS AGREEMENT, SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. IN WITNESS WHEREOF, the New Subsidiary has caused this Agreement to be duly executed by its authorized officer, and the Administrative Agent, for the benefit of the Lenders, has caused the same to be accepted by its authorized officer, as of the day and year first above written.

[NEW SUBSIDIARY]

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

Acknowledged and accepted:

COBANK, ACB,  
as Administrative Agent

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

**EXHIBIT I**

**[Form of] SUBSIDIARY BORROWER TERMINATION AGREEMENT**

[Date]

Ladies and Gentlemen:

The undersigned, [\_\_\_\_\_] (the "Terminated Subsidiary Borrower"), hereby terminates its status as a Subsidiary Borrower pursuant to Section 2.20(b) of that certain Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among PILGRIM'S PRIDE CORPORATION, a Delaware corporation (the "Company"), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Credit Agreement.

Very truly yours,

[\_\_\_\_],  
as the Terminated Subsidiary Borrower

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

Exhibit I-1

**[Form of] POST-COLLATERAL CURE BORROWING BASE CERTIFICATE**

To: The Administrative Agent and the Lenders party to the Credit Agreement described below

This Post-Collateral Cure Borrower Base Certificate (this "Certificate") is furnished pursuant to that certain Revolving Syndicated Facility Agreement, dated as of October 4, 2023 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among PILGRIM'S PRIDE CORPORATION, a Delaware corporation (the "Company"), TO-RICOS, LTD., a Bermuda exempted company, and TO-RICOS DISTRIBUTION, LTD., a Bermuda exempted company, as Borrowers, the other Borrowers from time to time party thereto, the Lenders from time to time party thereto, COBANK, ACB, as the Administrative Agent, as an Issuing Bank and as Swingline Lender, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this Certificate shall have the respective meanings given to them in the Credit Agreement.

THE UNDERSIGNED, IN [HIS/HER] REPRESENTATIVE CAPACITY AS A RESPONSIBLE OFFICER OF THE COMPANY AND NOT IN ANY INDIVIDUAL CAPACITY, HEREBY CERTIFIES THAT:

1. I am a duly elected Responsible Officer of the Company;
2. The information contained herein and calculations set forth on Schedule 1 attached hereto are accurate and complete.

Very truly yours,

By: \_\_\_\_\_  
Name:  
Title: Chief Financial Officer

**Schedule 1**  
**Post-Collateral Cure Borrowing Base**

	<b>Pilgrim's Pride Corporation and the other U.S. Loan Parties</b>
<b>A. U.S. Inventory:</b> <sup>21</sup>	\$ _____
<b>B. U.S. Receivables:</b> <sup>22</sup>	\$ _____
<b>C. 50% of U.S. Inventory (A*0.50):</b>	\$ _____
<b>D. 75% of U.S. Receivables (B*0.75):</b>	\$ _____
<b>E. Post-Collateral Cure Borrowing Base (C+D):</b>	\$ _____

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<sup>21</sup> "*U.S. Inventory*" refers to Inventory (as defined in the UCC) owned by the Company or any Subsidiary Guarantor and located in the United States. The amount provided herein shall be equal to the Dollar Equivalent of the value of U.S. Inventory at such time that constitutes Collateral on which the Administrative Agent has a first-priority perfected Lien (or prior to a Cure Expiration Date, to the extent that such U.S. Inventory are unencumbered and required to become Collateral pursuant to Section 5.12 of the Credit Agreement or Section 7.02 of the Credit Agreement).

<sup>22</sup> "*U.S. Receivables*" refers to Accounts (as defined in the UCC) owned by the Company or any Subsidiary Guarantor in Dollars and located in the United States, which have not been written off on the books of such Person or otherwise designated as uncollectible and with respect to which, no Account Debtor (as defined in the UCC) is the Company or any of its Affiliates. The amount provided herein shall be equal to the Dollar Equivalent of the value of U.S. Receivables at such time that constitutes Collateral on which the Administrative Agent has a first-priority perfected Lien (or prior to a Cure Expiration Date, to the extent that such U.S. Receivables are unencumbered and required to become Collateral pursuant to Section 5.12 of the Credit Agreement or Section 7.02 of the Credit Agreement).

