As filed with the Securities and Exchange Commission on February 26, 2020.

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

ZoomInfo Technologies Inc.

(Exact name of registrant as specified in its charter)

Delaware	7372	84-3721253
(State or other jurisdiction of incorporation or organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification No.)**

805 Broadway Street, Suite 900
Vancouver, Washington 98660
Telephone: (800) 914-1220
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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Approximate date of commencement of proposed sale to the public: **As soon as practicable after this Registration Statement is declared effective.**

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☐
		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 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price[1][2]	Amount of Registration Fee
Class A Common Stock, par value $0.01 per share	$500,000,000	$64,900

(1) Estimated solely for the purpose of determining the amount of the registration fee in accordance with Rule 457(o) under the Securities Act of 1933.
(2) Includes shares of Class A common stock that are subject to the underwriters' option to purchase additional shares.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

SUBJECT TO COMPLETION, DATED , 2020

PROSPECTUS

Shares

ZoomInfo Technologies Inc.

Class A Common Stock

$ per share

This is the initial public offering of shares of Class A common stock of ZoomInfo Technologies Inc. We are selling shares of our Class A common stock. We currently expect the initial public offering price to be between $ and $ per share of Class A common stock. We intend to apply to list our shares of Class A common stock on the Nasdaq Global Select Market (the "Nasdaq") under the trading symbol "ZI."

Following this offering, we will have two classes of common stock: Class A common stock and Class B common stock. Holders of shares of our Class A common stock are entitled to one vote for each share of Class A common stock held of record on all matters on which stockholders are entitled to vote generally. Holders of shares of our Class B common stock are entitled to ten votes for each share of Class B common stock held of record (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders (as defined herein) and the Pre-IPO HoldCo Unitholders (as defined herein) represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. See "Description of Capital Stock." ZoomInfo Technologies Inc. will be a holding company whose sole material asset will be a controlling equity interest in ZoomInfo HoldCo (as defined herein), which will be a holding company whose sole material asset will be an indirect controlling equity interest in ZoomInfo OpCo (as defined herein). The number of outstanding LLC Units (as defined herein) of ZoomInfo OpCo will equal the aggregate number of outstanding shares of Class A common stock and Class B common stock. See "Organizational Structure—Offering Transactions."

After the completion of this offering, certain affiliates of each of TA Associates, Carlyle, and our Founders (each as defined herein) will be parties to a stockholders agreement and will beneficially own approximately % of the combined voting power of our Class A and Class B common stock (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock). As a result, we will be a "controlled company" within the meaning of the Nasdaq corporate governance standards. See "Management—Controlled Company Exception" and "Principal Stockholders."

We intend to use all of the net proceeds from this offering (including from any exercise by the underwriters of their option to purchase additional shares of Class A common stock) (i) to purchase newly issued HoldCo Units from ZoomInfo HoldCo, which in turn will purchase the same number of newly issued LLC Units from ZoomInfo OpCo, (ii) to purchase LLC Units from certain Pre-IPO LLC Unitholders; and (iii) to fund merger consideration payable to certain Pre-IPO Shareholders (as defined herein) in connection with the Blocker Mergers (as defined herein). The foregoing purchases of HoldCo Units and LLC Units will be at a price per unit equal to the public offering price per share of Class A common stock in this offering, less the underwriting discount. We will only retain net proceeds used to purchase newly issued HoldCo Units from ZoomInfo HoldCo, which will, in turn, purchase newly issued LLC Units from ZoomInfo OpCo. ZoomInfo OpCo expects to use the proceeds it receives through ZoomInfo HoldCo from this offering to redeem and cancel all outstanding Series A Preferred Units (as defined herein), to repay our second lien term loans, and for general corporate purposes. See "Use of Proceeds" and "Certain Relationships and Related Person Transaction—Purchase of LLC Units and Class A Common Stock."

We are an "emerging growth company" as defined under the federal securities laws and, as such, have elected to comply with certain reduced public company reporting requirements. See "Summary—Implications of Being an Emerging Growth Company."

Investing in shares of our Class A common stock involves risks. See "Risk Factors" beginning on page 24.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Initial public offering price	$	$
Underwriting discount[(1)]	$	$
Proceeds, before expenses, to ZoomInfo Technologies Inc.	$	$

(1) We have agreed to reimburse the underwriters for certain expenses in connection with this offering. Please see the section entitled "Underwriting" for a description of compensation payable to the underwriters.

To the extent that the underwriters sell more than shares of our Class A common stock, the underwriters have the option, within 30 days from the date of this prospectus, to purchase up to an additional shares of our Class A common stock from us at the initial public offering price less the underwriting discount.

The underwriters expect to deliver the shares of our Class A common stock against payment in New York, New York on or about , 2020.

Joint Book-Running Managers

J.P. Morgan* Morgan Stanley*

Credit Suisse

Barclays BofA Securities

Deutsche Bank Securities		RBC Capital Markets		UBS Investment Bank		Wells Fargo Securities

Co-Managers

Canaccord Genuity	JMP Securities	Mizuho Securities	Piper Sandler	Raymond James	Stifel	SunTrust Robinson Humphrey

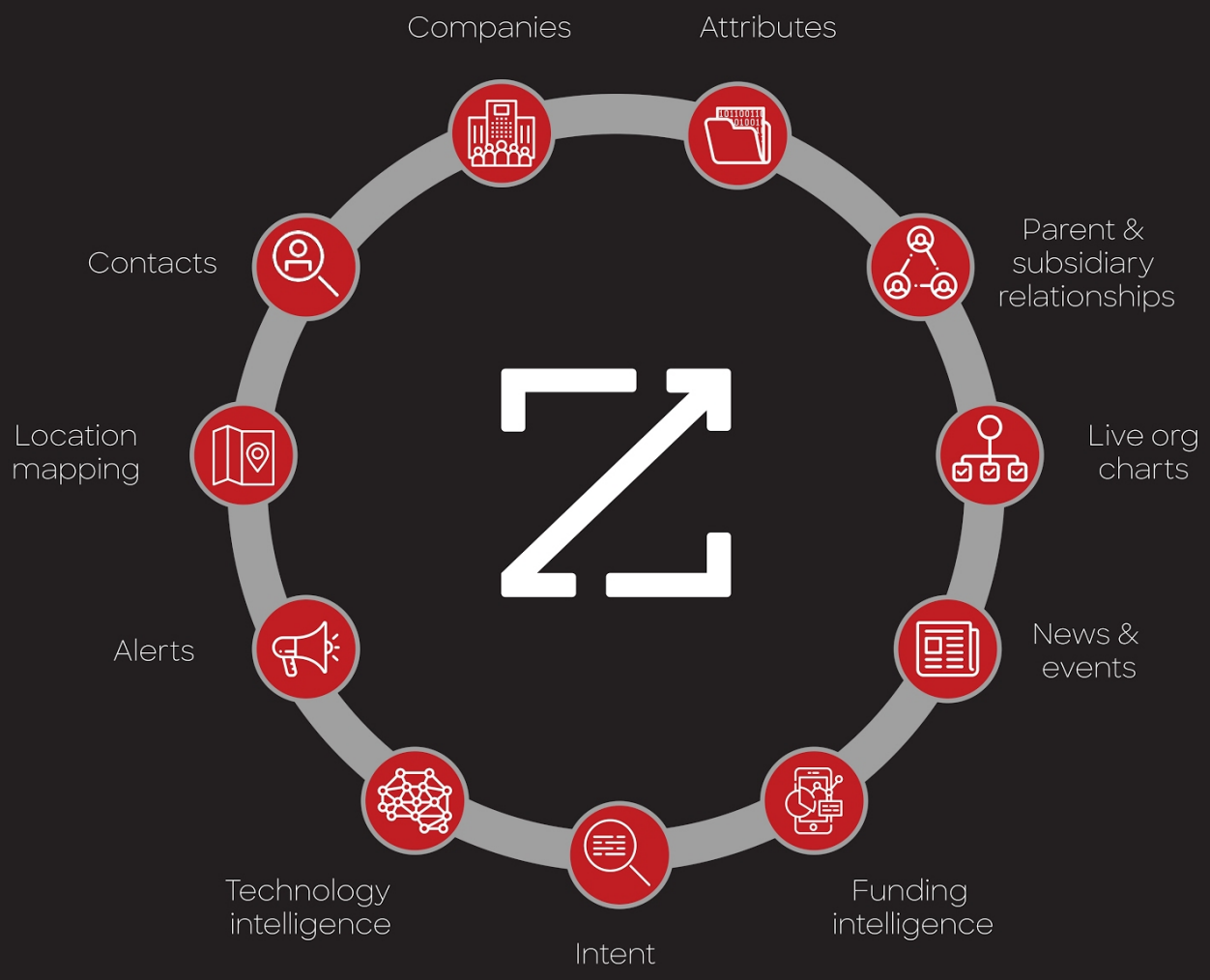
* In alphabetical order.

The date of this prospectus is , 2020.

zoominfo

Hit Your Number.

We Deliver the 360-Degree View of Go-to-Market Intelligence



zoominfo

$293MM

2019 GAAP REVENUE

99%

SUBSCRIPTION

>10X

LTV / CAC

14K+

CUSTOMERS

>50MM

CONTACT RECORD
EVENTS DAILY

580+

CUSTOMERS
>$100K ACV

zoominfo

Table of Contents

You should rely only on the information contained in this prospectus, any amendment or supplement to this prospectus, or any free writing prospectus we may authorize to be delivered or made available to you. This prospectus is an offer to sell only the shares offered hereby, but only under the circumstances and in jurisdictions where it is lawful to do so. Neither we nor the underwriters have authorized anyone to provide you with information different from that contained in this prospectus, any amendment or supplement to this prospectus, or any free writing prospectus prepared by us or on our behalf. Neither we nor the underwriters take any responsibility for, or can provide any assurance as to the reliability of, any information other than the information in this prospectus, any amendment or supplement to this prospectus, or any free writing prospectus prepared by us or on our behalf. The information in this prospectus, any amendment or supplement to this prospectus, or any applicable free writing prospectus is accurate only as of its date, regardless of the time of delivery of this prospectus, any amendment or supplement to this prospectus, or any applicable free writing prospectus, as applicable, or any sale of shares of our Class A common stock. Our business, financial condition, results of operations, and prospects may have changed since that date.

For Investors Outside the United States: We and the underwriters are offering to sell, and seeking offers to buy, shares of our Class A common stock only in jurisdictions where offers and sales are permitted. Neither we nor the underwriters have done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the shares of our Class A common stock and the distribution of this prospectus outside the United States.

About this Prospectus

Financial Statement Presentation

This prospectus includes certain historical combined and consolidated financial and other data for ZoomInfo OpCo. Immediately following this offering, ZoomInfo Technologies Inc. will be a holding company, and its sole material asset will be a controlling equity interest in ZoomInfo HoldCo, which will be a holding company whose sole material asset will be a controlling equity interest in ZoomInfo OpCo. ZoomInfo Technologies Inc. will operate and control all of the business and affairs of ZoomInfo OpCo through ZoomInfo HoldCo and, through ZoomInfo OpCo and its subsidiaries, conduct our business. Following this offering, ZoomInfo OpCo will be the predecessor of ZoomInfo Technologies Inc. for financial reporting purposes. As a result, the consolidated financial statements of ZoomInfo Technologies Inc. will recognize the assets and liabilities received in the reorganization at their historical carrying amounts, as reflected in the historical financial statements of ZoomInfo OpCo. ZoomInfo Technologies Inc. will consolidate ZoomInfo OpCo through ZoomInfo HoldCo on its consolidated financial statements and record a non-controlling interest related to the LLC Units held by our pre-IPO owners (as defined below) on its consolidated balance sheet and statement of operations.

On February 1, 2019, we acquired, through a newly formed wholly owned subsidiary, Zebra Acquisition Corporation, 100% of the stock of Zoom Information, Inc. ("Pre-Acquisition ZI"). Pre-Acquisition ZI was a leading provider of company and contact information to sales and marketing professionals. The Zoom Information Acquisition (as defined below) qualifies as a business combination and was accounted for as such. We included the financial results of Pre-Acquisition ZI in the consolidated financial statements of ZoomInfo OpCo from the date of the Zoom Information Acquisition. Accordingly, the financial statements for the periods prior to the Zoom Information Acquisition may not be comparable to those for the periods after the Zoom Information Acquisition.

Numerical figures included in this prospectus have been subject to rounding adjustments. Accordingly, numerical figures shown as totals in various tables may not be arithmetic aggregations of the figures that precede them.

Certain Definitions

As used in this prospectus, unless otherwise noted or the context requires otherwise:

- "22C Capital" refers to investment funds associated with 22C Capital LLC and its predecessor.
- "ACV" refers to annual contract value, or the total annualized value that a customer has agreed to pay for subscription services at any particular point in time under contract(s) that are or were enforceable at that point in time.
- "Blocker Companies" refers to certain of our Pre-IPO Shareholders that are taxable as corporations for U.S. federal income tax purposes.
- "CAC" refers to customer acquisition cost, or the cost of acquiring a new customer. We calculate CAC as (i) our adjusted sales and marketing expense, which excludes expenses that are non-cash or one-time in nature, including equity compensation costs, amortization related to acquired technology, and acquisition-related integration and compensation expenses, divided by (ii) the number of new customers added during the period.
- "Carlyle" refers to investment funds associated with The Carlyle Group.
- "Class P Units" refers to Class P Units (including, without limitation, any indirectly held Class P Units) of ZoomInfo OpCo. The Class P Units are "profits interests" having economic characteristics similar to stock options and have the right to share in any equity value of ZoomInfo OpCo above specified distribution thresholds.
- "Continuing Class P Unitholders" refers to certain pre-IPO owners who will continue to hold Class P Units following the consummation of the Reorganization Transactions and the Offering Transactions.
- "customers" refers to companies that have contracted with us to use our services and, at the time of measurement, maintain one or more active paid subscriptions to our platform(s). Paid subscriptions will generally include access for a number of employees or other affiliated persons of the customer.

- “Datanyze” refers, collectively, to Datanyze, Inc. and Datanyze Rus, LLC.
- “existing owners” or “pre-IPO owners” refer, collectively, to the Sponsors, the Founders, and the management and other equity holders who are the owners of ZoomInfo OpCo immediately prior to the Offering Transactions (as defined herein).
- “Employee Units” refers to the HoldCo Units into which certain Class P Units (including, without limitation, certain indirectly held Class P Units) will be converted in the Reorganization Transactions. Each LLC Unit and HoldCo Unit will have equivalent value and conversion rights to convert into Class A common stock, subject to applicable vesting.
- “Founders” refers to Henry Schuck, our Chief Executive Officer, and Kirk Brown.
- “HoldCo Units” refers to the new class of units of ZoomInfo HoldCo created by the Reclassification. It is anticipated that each LLC Unit and HoldCo Unit will have equivalent value and exchange rights.
- “HSKB” refers to HSKB Funds, LLC, a privately held limited liability company formed on February 9, 2016 for the purpose of issuing equity to certain persons who had performed and would continue to perform services for ZoomInfo OpCo.
- “LLC Units” refers to the new class of units of ZoomInfo OpCo created by the Reclassification, and does not include Class P Units. Each LLC Unit and HoldCo Unit will have equivalent value and conversion rights to convert into Class A common stock, subject to applicable vesting.
- “LTV” refers to lifetime value, or the value that we expect to generate from a customer during the period that the customer continues to use our services. We calculate LTV as the product of (i) our average ACV per customer, multiplied by (ii) our adjusted gross margin, which excludes expenses that are non-cash or one-time in nature, including equity compensation costs, amortization related to acquired technology, and acquisition-related integration and compensation expenses, multiplied by (iii) the fraction that is one divided by the annual rate that customers cancel subscriptions, which is defined as the percentage of ACV for customers that cancel during the period divided by the ACV at the beginning of the period.
- “NeverBounce” refers to Metrics Delivered LLC.
- “paid users” refers to employees or other affiliated persons of a customer that have been granted access to our system under the terms of a contract with a customer.
- “Pre-IPO HoldCo Unitholders” refers to the pre-IPO owners that hold HoldCo Units immediately prior to the consummation of this offering.
- “Pre-IPO LLC Unitholders” refers to the pre-IPO owners that hold LLC Units immediately prior to the consummation of this offering.
- “Pre-IPO Shareholders” refers to the pre-IPO owners that hold their interests in us through the Blocker Companies immediately prior to the consummation of this offering.
- “RainKing” refers to Rain King Software, Inc.
- “Series A Preferred Units” refers to the Series A preferred units of ZoomInfo OpCo.
- “Sponsors” refers, collectively, to TA Associates, Carlyle, and 22C Capital.
- “TA Associates” refers to investment funds associated with TA Associates.
- “total addressable market” or “TAM” refers to the revenue opportunity that we believe is available to go-to-market intelligence solutions, such as ours. We calculate our TAM as the sum of (i) the product of (a) the number of specifically identified companies in our system with 10 to 99 employees and who sell to other businesses, multiplied by (b) the average ACV that we generate from companies with 10 to 99 employees, plus (ii) the product of (a) the number of specifically identified companies in our system with 100 to 999

employees and who sell to other businesses, multiplied by (b) the average ACV that we generate from companies with 100 to 999 employees, plus (iii) the product of (a) the number of specifically identified companies in our system with over 1,000 employees, multiplied by the average ACV that we generated from the top quartile of customers over 1,000 employees.

- "ZoomInfo," the "Company," "we," "us," and "our" refer, (1) prior to the consummation of the Offering Transactions, to ZoomInfo OpCo and its consolidated subsidiaries and, (2) after the Offering Transactions, to ZoomInfo Technologies Inc. and its consolidated subsidiaries.
- "ZoomInfo HoldCo" refers to ZoomInfo Intermediate Holdings LLC, a Delaware limited liability company and a direct subsidiary of ZoomInfo Technologies Inc. following the Reorganization Transactions.
- "ZoomInfo OpCo" refers to ZoomInfo Holdings LLC (formerly known as DiscoverOrg Holdings, LLC), a Delaware limited liability company and a direct subsidiary of ZoomInfo HoldCo and indirect subsidiary of ZoomInfo Technologies Inc. following the Reorganization Transactions.

Unless indicated otherwise, the information included in this prospectus assumes no exercise by the underwriters of their option to purchase up to an additional shares of Class A common stock from us solely to cover over-allotments and that the shares of Class A common stock to be sold in this offering are sold at $ per share, which is the midpoint of the price range indicated on the front cover of this prospectus.

SUMMARY

This summary highlights information contained elsewhere in this prospectus and does not contain all of the information you should consider before investing in shares of our Class A common stock. Before you decide to invest in shares of our Class A common stock, you should read this entire prospectus carefully, including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and the related notes thereto included elsewhere in this prospectus. This summary contains forward-looking statements that involve risks and uncertainties.

Overview

Our mission is to unlock actionable business information and insights to make organizations more successful.

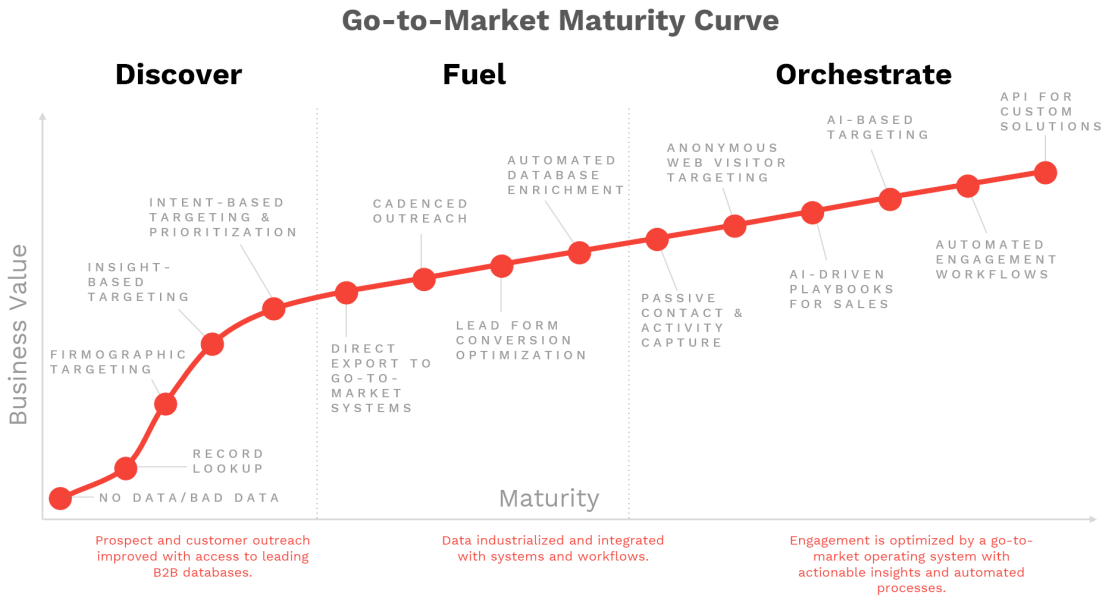
ZoomInfo is a leading go-to-market intelligence platform for sales and marketing teams. Our cloud-based platform provides highly accurate and comprehensive information on the organizations and professionals they target. This "360-degree view" enables sellers and marketers to shorten sales cycles and increase win rates by delivering the right message, to the right person, at the right time, to hit their number.

Every business needs to sell effectively to thrive. Today, sales and marketing is inherently inefficient. Sales representatives spend only a third of their time actually selling, in large part because they must spend so much of their time researching, curating, and organizing data, which is often of poor quality. Sales and marketing teams often lack scalable and actionable go-to-market intelligence to engage their customers and prospects. All organizations that sell to other businesses can use ZoomInfo to sell more, in a smarter, better, and faster way.

Today, approximately 192,000 paid users leverage our platform to identify the best target customers, pinpoint the right decision makers, obtain continually updated predictive lead and company scoring, monitor buying signals and other attributes of target companies, craft the right message, engage via automated sales tools, and track progress through the deal cycle. Our go-to-market intelligence platform delivers comprehensive and high-quality intelligence and analytics on over 14 million companies, including advanced attributes, technologies used by companies, intent signals, and decision-maker contact information. Our intelligence is kept up to date in real time.

By leveraging artificial intelligence ("AI") and machine learning techniques ("ML"), the ZoomInfo platform is able to process billions of raw data events and refine them into unique and actionable insights. To create these insights, our platform continuously collects, enriches, curates, and verifies the data from millions of proprietary and public sources, including our contributory network, which captures data on over 50 million contact record events daily from our free Community Edition users and many of our paying customers.

Our software, insights, and data enable over 14,000 companies to sell and market more effectively and efficiently. Our customers operate in almost every industry vertical, including software, business services, manufacturing, telecommunications, financial services and insurance, retail, media and internet, transportation, education, hospitality, healthcare, and real estate, and range from the largest global enterprises, to mid-market companies, down to small and medium-sized businesses ("SMBs"). As customers continue their journey with us, we help them move up the go-to-market maturity curve from basic go-to-market operations, such as finding target accounts and contacts, to more sophisticated motions, such as prioritizing accounts, automating workflows and campaigns, crafting nuanced pitches, and monitoring deal momentum. Our robust suite of software and insights supports every step along that journey.



Independent of size or industry, we believe our platform can make almost any sales and marketing team more effective and more efficient.

This broad applicability drives our TAM of approximately $24 billion, according to our estimates. Using the ZoomInfo platform, we have identified over 800,000 global businesses that sell to other businesses and have more than ten employees, which represent our potential customers. Our current customer base of over 14,000 implies penetration of less than 2%.

Internally, we use the ZoomInfo platform to drive our own highly effective and efficient go-to-market motion. We have developed a high-velocity lead generation engine and invested in tech-enabled processes, such as lead scoring and lead routing, fueled by our data and insights. When combined with our investments in onboarding, training, and sales enablement, this results in an optimized go-to-market motion. Our median new business sales cycle from opportunity creation to close is less than 30 days, and our average LTV compared to our average CAC is over 10x. Our focus on customer adoption, success, and expansion helps us to deliver continued value and creates opportunities for increased usage. Today, over 580 of our customers spend more than $100,000 in ACV, with 13 customers spending over $1,000,000 in ACV.

ZoomInfo, formerly known as DiscoverOrg, was co-founded in 2007 by our CEO, Henry Schuck. DiscoverOrg achieved significant organic growth since its founding and acquired Zoom Information, Inc. ("Pre-Acquisition ZI") in February 2019 to further expand the breadth of our go-to-market intelligence, industry coverage, and addressable market opportunity. Subsequently, the combined business has been re-branded as ZoomInfo. We and Pre-Acquisition ZI generated revenue of $144.3 million and $72.5 million in 2018, respectively. We generated revenue of $293.3 million in 2019 and Pre-Acquisition ZI generated revenue of $9.7 million for the one month ended January 31, 2019.

Industry Background

Sales and Marketing is Fundamental to Every Business

For every company, sales and marketing is a fundamental function that defines its success. As a result, businesses typically spend significantly on sales and marketing activities. For example, Forbes Global 2000 companies collectively spent over $2 trillion on sales and marketing activities alone in 2018 according to Capital IQ.

Business-to-Business ("B2B") Sales and Marketing has Changed

Prior to the advent of sales and marketing technologies, businesses that sold to other businesses operated in an analog world, relying on field sales representatives to gather customer information and navigate sales processes. This process was manual, expensive, and inefficient. The data gathered was limited in depth, breadth, and accuracy, and began decaying as soon as it was captured. To address these problems, businesses invested in new technologies like customer relationship management ("CRM") to digitally transform the way they sell. The CRM market grew from $12 billion in 2009 to $42 billion in 2018, representing a nearly 250% increase, according to a 2019 Global Industry Analysts, Inc. report. CRM systems were adopted primarily to manage the sales process, while marketing automation systems and new forms of customer engagement were developed to automate different go-to-market tasks. Despite these investments, businesses still rely largely on manual processes to gather intelligence to drive these systems. Consequently, the data that supports CRM and sales & marketing automation systems and workflows is frequently stale, inaccurate, incomplete, and limited in depth and breadth.

Sales and Marketing is Still Inefficient

According to Salesforce.com, sales representatives spend only a third of their time actually selling, in large part because they must spend so much of their time researching and organizing data, which is often of poor quality. This inefficiency is manifested in three main ways:

1) ***It's hard to find and engage with decision makers.*** Inaccurate or missing contact information plagues efforts to engage with a broad set of targets quickly and efficiently.

2) ***It's hard to know when to engage.*** Sales and marketing professionals need to manually gather information across various sources to determine when a potential customer intends to make a purchase.

3) ***No data-driven way to prioritize targets.*** Prioritization decisions for sales and marketing resources are often made based on intuition, random knowledge gathering, or incomplete and inaccurate data.

There is a Need for a Comprehensive Go-to-Market Intelligence Solution

Sales and marketing teams need go-to-market intelligence to engage the right people, at the right companies, with the right message, at the right time. Go-to-market intelligence provides a "360-degree view," aggregating all the information and intelligence gathered from numerous sources that together paint a comprehensive dynamic picture of target customers, their organizational structure, corporate hierarchy, decision-makers, and methods of contact. This all needs to be updated in real time and integrated into workflows through CRM and sales & marketing automation systems—the systems nearly every company uses to manage its sales and marketing processes.

Today, point solutions exist to aid in go-to-market intelligence efforts, but they only address a fraction of the 360-degree view of the customer, and often lack the accuracy required to be effective. According to a Forrester report we commissioned, only 1.2% of companies have mature B2B intelligence practices and technology. Companies that have implemented some B2B intelligence practices and technology have realized 35% more leads and 45% higher-quality leads, leading to higher revenue and faster growth.

The ZoomInfo Platform

Our cloud-based go-to-market intelligence platform give sales and marketing professionals highly accurate and comprehensive information and insights on the organizations and professionals they target. Our platform helps users identify the best target customers, pinpoint the right decision makers, obtain continually updated predictive lead and

company scoring, monitor buying signals and other attributes of target companies, craft the right message, engage via automated sales tools, and track progress through the deal cycle.

We provide a comprehensive 360-degree view on over 14 million companies and 100 million professionals. We combine this with deep insights, such as personnel moves, pain points or planned investments, technologies used by companies, intent signals, advanced attributes (such as time series growth, granular department and location information, and employee trends), organizational charts, news and events, hierarchy information, locations, and funding details. Our intelligence is kept up to date in real time. This enables us to provide our customers with a contractual guarantee that at least 95% of the employment information they access will be current.

Our Data Engine

Our Machine Learning and Artificial Intelligence Technologies

We are able to deliver high-quality intelligence at scale by leveraging an AI- and ML-powered engine that gathers data from millions of sources and standardizes, matches to entities, verifies, cleans, and applies the processed data to companies and people. To help train our AI and ML technologies and augment our contributory network, we have a team of 300 research analysts with deep expertise in cleaning B2B data.

Our Data Sources

We have a number of data sources, including proprietary sources, that enrich our platform:

- ***Contributory Network.*** Our free users and many of our paying customers contribute data that enhances our platform. Our contributory network captures data on over 50 million contact record events daily.
- ***Unstructured Public Information.*** Our patented and proprietary technologies extract and parse unstructured information found on webpages, newsfeeds, blogs, and other public sources, and then match that information with entities that we have previously identified.
- ***Data Training Lab.*** We have developed hundreds of processes, largely automated, to gather information from sources, such as PBX directories, website traffic and source code, and proprietary surveys.
- ***Generally Available Information.*** Our technology adds value to public information and a limited amount of purchased third-party data by combining them with our proprietary insights.

Benefits of Our Platform

- ***Significant and Measurable Revenue Improvement.*** Our platform increases revenue for our customers who can easily measure the impact because we integrate with the systems that they use to attribute revenue.
- ***Unmatched Accuracy, Depth, and Coverage of Data.*** We are able to provide a guarantee of 95%+ accuracy as a result of our focus on quality, coupled with proprietary methods to extract, parse, match, and clean data. We do not believe that any other solution provides the depth and breadth of data that we provide on over 14 million companies and over 100 million professionals.
- ***Unique Data Points Drive Valuable Insights.*** We integrate unique data points that are proprietary to ZoomInfo with our customers' data to enrich their information and develop unique insights.
- ***Integrated and Automated Platform.*** Our insights are available on our cloud-based platform and can also be delivered directly into our customers' workflows and supporting infrastructure, including Salesforce, Marketo, HubSpot, Microsoft Dynamics, Oracle Sales Cloud, and other platforms. The vast majority of our customers integrate ZoomInfo with their most-used CRM or sales & marketing automation system.

Our Competitive Strengths

- ***Market Leader with a Comprehensive Go-to-Market Intelligence Platform.*** We provide the most accurate and comprehensive go-to-market intelligence platform available.

- ***Finely Tuned Go-to-Market Model.*** We utilize the ZoomInfo platform to power our efficient go-to-market motion. In 2019, our average LTV to average CAC was over 10x.

- ***High-Velocity Software Development.*** We foster an innovative, fast-paced engineering culture that enabled the release of 112 product features and services in 2019.

- ***Viral Enthusiasm Driven by Our Base of "Fanatic Users."*** We have approximately 62,000 "Fanatic Users," which we define as users with over 100 activities, such as searches, exports, record views, and list match requests, among others, on the platform per month. We believe our Fanatic Users drive viral adoption of our platform.

- ***Powerful and Significant Network Effects.*** As our user base grows, so does the data we receive, which enables us to provide greater value to our customers.

- ***Visionary, Founder-Led Management Team.*** Our highly talented, customer-centric senior leadership, led by our co-founder and CEO, Henry Schuck, enables us to rapidly develop new products, move more quickly than our competition, and build our fast-paced, execution-oriented culture.

Our Market Opportunity

We estimate the TAM for our platform to be approximately $24 billion, based on data as of December 31, 2019.

We calculate our TAM by estimating the total number of companies by employee size for companies with 1,000+ employees, companies with 100 to 999 employees, and companies with 10 to 99 employees and applying the ACV to each respective company using internally generated data of actual customer spend by company size. For companies with 1,000+ employees, we have applied the average ACV of our top quartile of customers, who we believe have achieved broader implementation of our platform across their organizations. For companies with 100 to 999 employees and companies with 10 to 99 employees, we have applied an average ACV based on current spend for our customers in these bands. The aggregate calculated value represents our estimated TAM. Data for numbers of companies by employee count is from our ZoomInfo platform that we have identified as relevant prospects for our platform.

Our Growth Strategy

We intend to drive the growth of our business through the following strategies:

- ***Continue to Acquire New Customers***

- ***Deliver Additional High-Value Solutions to Our Existing Customers***

- ***Drive Incremental Penetration Within Enterprises***

- ***Leverage Our Platform for Adjacent Use Cases such as Recruiting***

- ***Expand to International Markets***

- ***Selective Acquisitions to Complement Our Platform***

Investment Risks

An investment in shares of our Class A common stock involves substantial risks and uncertainties that may adversely affect our business, financial condition, results of operations, and cash flows. Some of the more significant challenges and risks relating to an investment in our Company include, among other things, the following:

- larger well-funded companies shifting their existing business models to become more competitive with us;

- our ability to provide or adapt our platform for changes in laws and regulations or public perception, or changes in the enforcement of such laws, relating to data privacy;

- the effects of companies more effectively catering to our customers by offering more tailored products or platforms at lower costs;
- adverse general economic and market conditions reducing spending on sales and marketing;
- the effects of declining demand for sales and marketing subscription platforms;
- our ability to improve our technology and keep up with new processes for data collection, organization, and cleansing;
- our ability to provide a highly accurate, reliable, and comprehensive platform moving forward;
- our reliance on third-party systems that we do not control to integrate with our system and our potential inability to continue to support integration;
- our ability to adequately fund research and development potentially limiting introduction of new features, integrations, and enhancements;
- our ability to attract new customers and expand existing subscriptions;
- a decrease in participation in our contributory network or increased opt-out rates impacting the depth, breadth, and accuracy of our platform;
- our failure to protect and maintain our brand and our ability to attract and retain customers;
- our substantial indebtedness, which could adversely affect our financial condition, our ability to raise additional capital to fund our operations, our ability to operate our business, our ability to react to changes in the economy or our industry, and our ability to meet our obligations under our outstanding indebtedness, and could divert our cash flow from operations for debt payments;
- the parties to our stockholders agreement controlling us and their interests conflicting with ours or yours in the future; and
- our being, upon the listing of our Class A common stock on the Nasdaq, a "controlled company" within the meaning of the Nasdaq rules and, as a result, qualifying for exemptions from certain corporate governance requirements, as a result of which you will not have the same protections afforded to stockholders of companies that are subject to such requirements.

Please see "Risk Factors" for a discussion of these and other factors you should consider before making an investment in shares of our Class A common stock.

Organizational Structure

For a simplified diagram depicting our current organizational structure, see "Organizational Structure." Immediately following this offering, ZoomInfo Technologies Inc. will be a holding company, and its sole material asset will be a controlling equity interest in ZoomInfo HoldCo, which will be a holding company whose sole material asset will be a controlling equity interest in ZoomInfo OpCo. ZoomInfo Technologies Inc. will operate and control all of the business and affairs, and consolidate the financial results, of ZoomInfo OpCo through ZoomInfo HoldCo and, through ZoomInfo OpCo and its subsidiaries, conduct our business. Prior to the completion of this offering:

- ZoomInfo OpCo will effect a -for-one reverse unit split;
- ZoomInfo Technologies Inc. will form a new merger subsidiary with respect to each of the Blocker Companies through which certain of our Pre-IPO Shareholders hold their interests in ZoomInfo OpCo, each merger subsidiary will merge with and into the respective Blocker Companies in reverse-subsidiary mergers, and the surviving entities will merge with and into ZoomInfo Technologies Inc. (such mergers, the "Blocker Mergers"), which Blocker Mergers will result in the Pre-IPO Shareholders receiving a combination of (i) shares of Class A common stock of ZoomInfo Technologies Inc. and (ii) a cash amount in respect of reductions in such

Pre-IPO Shareholders' equity interests, based on the initial offering price of the Class A common stock (see "Organizational Structure —Blocker Mergers");

- certain pre-IPO owners will acquire interests in ZoomInfo HoldCo as a result of the merger of an entity that holds LLC Units on behalf of certain pre-IPO owners into ZoomInfo HoldCo (the "ZoomInfo HoldCo Contributions") and the redemption of some LLC Units pursuant to which the holders of such LLC Units receive HoldCo Units; and
- the limited liability company agreement of each of ZoomInfo OpCo and ZoomInfo HoldCo will be amended and restated to, among other things, modify their capital structure by reclassifying the interests held by the Pre-IPO LLC Unitholders, the Continuing Class P Unitholders, and the Pre-IPO HoldCo Unitholders, resulting in LLC Units, Class P Units of ZoomInfo OpCo, and HoldCo Units of HoldCo, respectively (such reclassification, the "Reclassification").

We refer to the Reclassification, together with the Blocker Mergers and the ZoomInfo HoldCo Contributions, as the "Reorganization Transactions." Pursuant to the amended and restated limited liability company agreement of ZoomInfo OpCo, the Pre-IPO LLC Unitholders (or certain permitted transferees) will have the right (subject to the terms of such limited liability company agreement) to exchange their LLC Units (together with a corresponding number of shares of Class B common stock) for shares of our Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. Pursuant to the amended and restated limited liability company agreement of ZoomInfo HoldCo, the Pre-IPO HoldCo Unitholders (or certain permitted transferees) will have the right (subject to the terms of such limited liability company agreement) to exchange their HoldCo Units for shares of our Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. For a description of the amended and restated limited liability company agreements of ZoomInfo OpCo and ZoomInfo HoldCo, please read "Certain Relationships and Related Person Transactions."

The Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders will hold all of the issued and outstanding shares of our Class B common stock. The shares of Class B common stock will have no economic rights, but each share will entitle the holder to ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. The voting power afforded to holders of LLC Units or HoldCo Units by their shares of Class B common stock will be automatically and correspondingly reduced as they exchange LLC Units or HoldCo Units (together with a corresponding number of shares of Class B common stock) for shares of Class A common stock of ZoomInfo Technologies Inc. pursuant to the amended and restated limited liability company agreement of ZoomInfo OpCo or ZoomInfo HoldCo, as applicable. If at any time the ratio at which LLC Units or HoldCo Units are exchangeable for shares of our Class A common stock changes from one-for-one as described under "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement" or "Certain Relationships and Related Person Transactions—ZoomInfo HoldCo Amended and Restated Limited Liability Company Agreement," as applicable, the number of votes to which Class B common stockholders are entitled will be adjusted accordingly. Holders of shares of our Class B common stock will vote together with holders of our Class A common stock as a single class on all matters on which stockholders are entitled to vote generally, except as otherwise required by law.

Our post-offering organizational structure is commonly referred to as an umbrella partnership-C-corporation ("UP-C") structure. This organizational structure will allow our Pre-IPO LLC Unitholders to retain their equity ownership in ZoomInfo OpCo, an entity that is classified as a partnership for U.S. federal income tax purposes, in the form of LLC Units. Investors in this offering and the Pre-IPO Shareholders will, by contrast, hold their equity ownership in ZoomInfo Technologies Inc., a Delaware corporation that is a domestic corporation for U.S. federal income tax purposes, in the form of shares of Class A common stock. Pre-IPO HoldCo Unitholders will hold their equity ownership in ZoomInfo HoldCo, an entity classified as a corporation for U.S. federal income tax purposes, in the form of HoldCo Units. We believe that our Pre-IPO LLC Unitholders will generally find it advantageous to continue to hold their equity interests in an entity that is not taxable as a corporation for U.S. federal income tax purposes. One of these benefits is that future taxable income of ZoomInfo OpCo that is allocated to our Pre-IPO LLC Unitholders will be taxed on a

flow-through basis and therefore will not be subject to corporate taxes at the entity level. Additionally, because our Pre-IPO LLC Unitholders and Pre-IPO HoldCo Unitholders may redeem their LLC Units or HoldCo Units, respectively, for shares of our Class A common stock, our UP-C structure provides our Pre-IPO LLC Unitholders and Pre-IPO HoldCo Unitholders with potential liquidity that holders of non-publicly traded limited liability companies are not typically afforded. We do not believe that our UP-C structure will give rise to any significant business or strategic benefit or detriment to us.

As described below under "Certain Relationships and Related Person Transactions—Tax Receivable Agreement," prior to the completion of this offering, we will enter into a tax receivable agreement with certain of our pre-IPO owners (including pre-IPO owners of the Blocker Companies) that provides for the payment by ZoomInfo Technologies Inc. to such pre-IPO owners of 85% of the benefits, if any, that ZoomInfo Technologies Inc. or any member of its affiliated, consolidated, combined, or unitary tax group (collectively, the "ZoomInfo Tax Group") is deemed to realize (calculated using certain assumptions) as a result of (i) the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering, (ii) increases in the ZoomInfo Tax Group's allocable share of existing tax basis and tax basis adjustments that will increase the tax basis of the tangible and intangible assets of the ZoomInfo Tax Group as a result of sales or exchanges of LLC Units for shares of Class A common stock after this offering, and (iii) the ZoomInfo Tax Group's utilization of certain tax attributes of the Blocker Companies (including the Blocker Companies' allocable share of existing tax basis), and certain other tax benefits, including tax benefits attributable to payments under the tax receivable agreement.

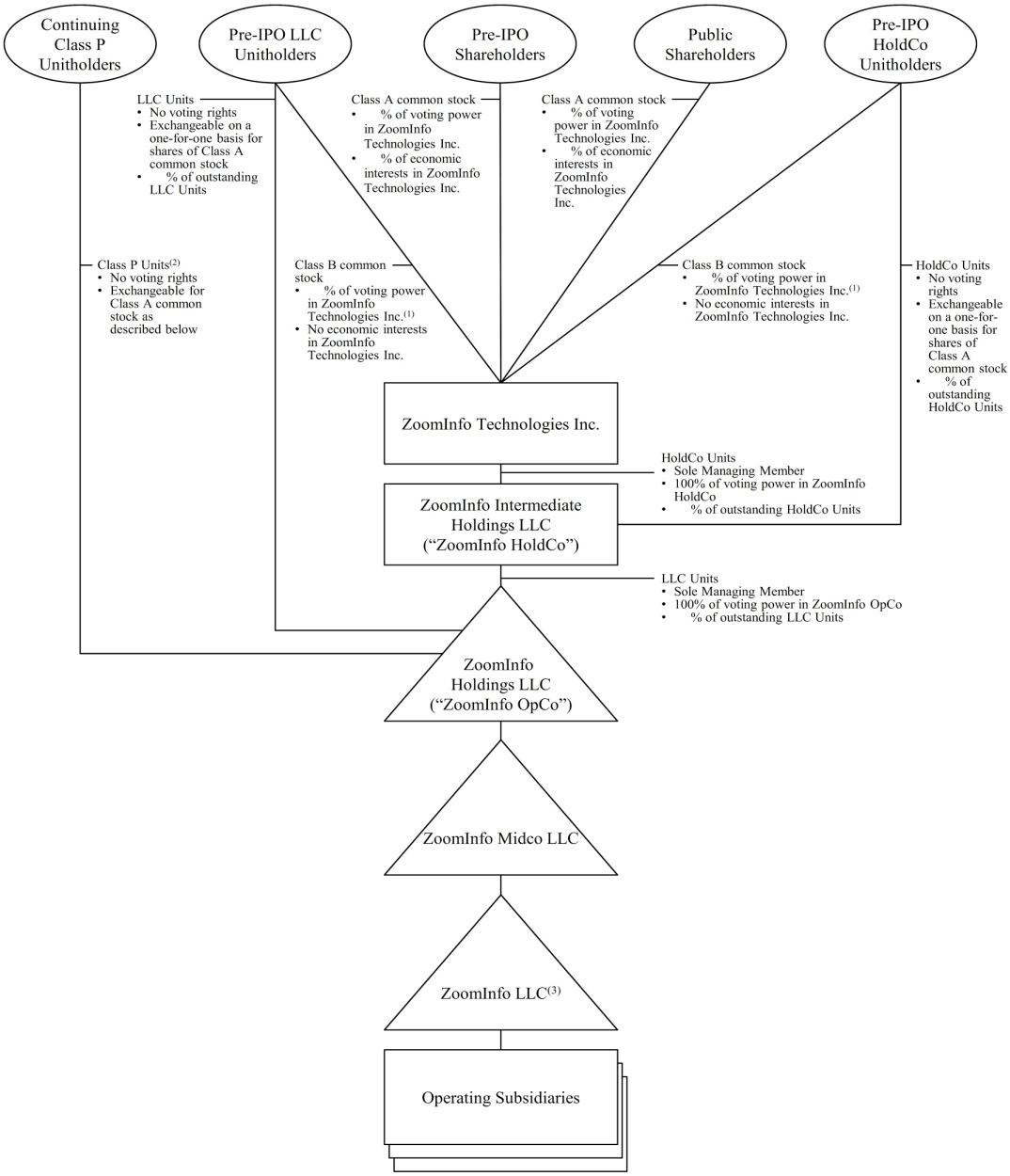
The amount of existing tax basis and the anticipated tax basis adjustments, as well as the amount and timing of any payments under the tax receivable agreement, will vary depending upon a number of factors, including the timing of exchanges, the price of shares of our Class A common stock at the time of the exchange, the extent to which such exchanges are taxable, the amount of tax attributes, and the amount and timing of our income. We estimate the amount of existing tax basis with respect to which our pre-IPO owners will be entitled to receive payments under the tax receivable agreement (assuming all Pre-IPO LLC Unitholders exchange their LLC Units (together with a corresponding number of shares of Class B common stock) on the date of this offering) is approximately $ million. Certain late payments under the tax receivable agreement generally will accrue interest at an uncapped rate equal to one year LIBOR (or its successor rate) plus 500 basis points. See "Certain Relationships and Related Person Transactions—Tax Receivable Agreement."

ZoomInfo Technologies Inc. is a holding company and has no material assets other than its ownership of HoldCo Units. ZoomInfo HoldCo is a holding company and has no material assets other than its ownership of LLC Units. The limited liability company agreement of ZoomInfo OpCo that will be in effect at the time of this offering provides that certain distributions to cover the taxes of the ZoomInfo Tax Group and the other holders of LLC Units and Class P Units will be made based upon assumed tax rates and other assumptions provided in the limited liability company agreement (such distributions, "tax distributions"). Additionally, in the event ZoomInfo Technologies Inc. declares any cash dividend, we intend to cause ZoomInfo HoldCo to cause ZoomInfo OpCo to make distributions to ZoomInfo HoldCo, which in turn will make distributions to ZoomInfo Technologies Inc., in an amount sufficient to cover such cash dividends declared by us. If ZoomInfo OpCo makes such distributions to ZoomInfo HoldCo and ZoomInfo HoldCo makes such distributions to ZoomInfo Technologies Inc., the other holders of LLC Units, HoldCo Units, and certain Class P Units will also be entitled to receive the respective equivalent *pro rata* distributions. We intend to enter into a tax sharing agreement with ZoomInfo HoldCo prior to the offering (the "tax sharing agreement"). Pursuant to the tax sharing agreement, ZoomInfo HoldCo will be required to make certain payments to us to enable us to pay taxes of the ZoomInfo Tax Group and to meet our obligations under the tax receivable agreement.

Following this offering, ZoomInfo OpCo will be the predecessor of ZoomInfo Technologies Inc. for financial reporting purposes. As a result, the consolidated financial statements of ZoomInfo Technologies Inc. will recognize the assets and liabilities received in the reorganization at their historical carrying amounts, as reflected in the historical financial statements of ZoomInfo OpCo. ZoomInfo Technologies Inc. will consolidate ZoomInfo OpCo through ZoomInfo HoldCo on its consolidated financial statements and record a non-controlling interest related to the LLC Units held by our pre-IPO owners on its consolidated balance sheet and statement of operations.

The simplified diagram below depicts our organizational structure immediately following the consummation of the Offering Transactions (as described under "Organizational Structure—Offering Transactions") and the

Reorganization Transactions (assuming an offering price of $ per share of Class A common stock, which is the midpoint of the price range set forth on the cover of this prospectus, and no exercise of over-allotment option by the underwriters). Unless otherwise stated or the context otherwise requires, the information provided in this prospectus reflects the consummation of the Offering Transactions and the Reorganization Transactions. For additional detail, see "Organizational Structure."



(1) Each share of Class B common stock will provide the holder ten votes (for so long as the number of shares of common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. Immediately following this offering, the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders will collectively hold %

of the voting power in ZoomInfo Technologies Inc. For additional information, see "Organizational Structure—Organizational Structure Following this Offering and the Transactions" and "Description of Capital Stock—Common Stock—Class B Common Stock."

(2) At the time of this offering, shares of Class A common stock would be issuable upon the exchange of Class P Units (assuming an offering price of $ per share of Class A common stock, which is the midpoint of the price range set forth on the cover of this prospectus, and assuming such Class P Units are fully vested) that are held by the Continuing Class P Unitholders. For additional information, see "Organizational Structure—Reclassification and Amendment and Restatement of Limited Liability Company Agreement of ZoomInfo OpCo" and "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement."

(3) ZoomInfo LLC (formerly known as DiscoverOrg, LLC) serves as the borrower under our first lien revolving credit facility and our first lien term loan facility, as amended (together, the "first lien credit facilities"), and our second lien term loan facility (together with the first lien credit facilities, the "secured credit facilities"). See "Description of Certain Indebtedness."

Implications of Being an Emerging Growth Company

We qualify as an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"). For so long as we remain an emerging growth company, we are permitted, and currently intend, to rely on the following provisions of the JOBS Act that contain exceptions from disclosure and other requirements that otherwise are applicable to companies that conduct initial public offerings and file periodic reports with the Securities and Exchange Commission (the "SEC"). These provisions include, but are not limited to:

- being permitted to present only two years of audited financial statements and selected financial data and only two years of related "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our periodic reports and registration statements, including this prospectus, subject to certain exceptions;
- not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002, as amended ("SOX");
- reduced disclosure obligations regarding executive compensation in our periodic reports, proxy statements, and registration statements, including in this prospectus;
- not being required to comply with any requirement that may be adopted by the Public Company Accounting Oversight Board (the "PCAOB") regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements; and
- exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved.

We will remain an emerging growth company until the earliest to occur of:

- the last day of the fiscal year that follows the fifth anniversary of the completion of this offering;
- the last day of the fiscal year in which we have total annual gross revenue of at least $1.07 billion;
- the date on which we are deemed to be a "large accelerated filer," as defined in the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and
- the date on which we have issued more than $1 billion in non-convertible debt over a three-year period.

We have elected to take advantage of certain of the reduced disclosure obligations in this prospectus and may elect to take advantage of other reduced reporting requirements in our future filings with the SEC. As a result, the information that we provide to our Class A stockholders may be different than what you might receive from other public reporting companies in which you hold equity interests.

We have elected to avail ourselves of the provision of the JOBS Act that permits emerging growth companies to take advantage of an extended transition period to comply with new or revised accounting standards applicable to public companies. As a result, we will not be subject to new or revised accounting standards at the same time as other public companies that are not emerging growth companies.

For additional information, see the section titled "Risk Factors—Risks Related to this Offering and Ownership of Our Class A Common Stock—We are an "emerging growth company," and the reduced disclosure requirements applicable to emerging growth companies may make our Class A common stock less attractive to investors."

Our Sponsors

TA Associates

Founded in 1968, TA Associates is one of the most experienced global growth private equity firms in the world. TA Associates invests in growing companies with opportunities for sustained growth, and employs a long-term approach, utilizing its strategic resources, to help management teams build lasting value in great companies. With approximately $33.5 billion raised since inception and over five decades of experience, TA Associates offers its portfolio companies strategic guidance, global insight, strategic acquisition support, recruiting assistance, and a significant network of contacts, in addition to sound financial backing. The firm's investment team is based in Boston, Menlo Park, London, Mumbai, and Hong Kong.

The Carlyle Group

The Carlyle Group Inc. (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit, and Investment Solutions. With $224 billion of assets under management as of December 31, 2019, The Carlyle Group's purpose is to invest wisely and create value on behalf of its investors, portfolio companies, and the communities in which they invest. The Carlyle Group is a leading private equity investor having completed more than 650 transactions representing over $105 billion in equity investments, with particular strength in technology, business services, and communications sectors, which represent over 300 investments and $33 billion of equity invested. The Carlyle Group employs more than 1,775 people in 32 offices across six continents.

22C Capital

22C Capital is a private investment firm based in New York committed to delivering capital and critical resources to companies operating at the intersection of technology enablement and data analytics adoption. 22C Capital has a dedicated focus on the business services, healthcare, and financial services sectors. 22C Capital seeks to partner with experienced management teams to build companies that are leaders in their respective markets. 22C Capital's operational and technology resources, including its affiliated data science organization, strive to deliver practical, real-world support to help convert these businesses' challenges into opportunities and unlock their full potential. 22C executives have cross-disciplinary experience building and running market-leading data analytics companies, including co-founding and leading Capital IQ.

After the completion of this offering, the parties to our stockholders agreement will beneficially own approximately % of the combined voting power of our Class A and Class B common stock (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock), with each share of Class A common stock entitling the holder to one vote and each share of Class B common stock entitling the holder to ten votes (for so long as the number of shares of common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. As a result, we will be a "controlled company" within the meaning of the Nasdaq corporate governance standards. Under these corporate governance standards, a company of which more than 50% of the voting power is beneficially owned by an individual, group, or other company is a "controlled company" and may elect not to comply with certain corporate governance standards, including the requirements (1) that a majority of our board of directors consist of independent directors, (2) that our board of directors have a compensation committee that is composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities, and (3) that our board of directors have a nominating and corporate governance committee that is composed entirely of independent directors

with a written charter addressing the committee's purpose and responsibilities. Accordingly, you will not have the same protections afforded to shareholders of companies that are subject to all of these corporate governance requirements. In the event that we cease to be a "controlled company" and our Class A common stock continues to be listed on the Nasdaq, we will be required to comply with these provisions within the applicable transition periods.

Our Corporate Information

ZoomInfo Technologies Inc. was incorporated in Delaware on November 14, 2019. Our principal executive office is located at 805 Broadway Street, Suite 900, Vancouver, Washington 98660, and our telephone number is (800) 914-1220. We maintain a website at www.zoominfo.com. The reference to our website is intended to be an inactive textual reference only. The information contained on, or that can be accessed through, our website is not part of this prospectus and investors should not rely on such information in deciding whether to purchase shares of our common stock.

We own, or have rights to, trademarks, service marks, or trade names that we use in connection with the operation of our business, including ZOOMINFO and DISCOVERORG, which we consider important to our marketing activities. This prospectus also contains trademarks of other companies that to our knowledge are the property of their respective holders, and we do not intend our use or display of such marks to imply relationships with, or endorsements of us by, any other company.

Solely for convenience, the trademarks, service marks, and trade names referred to in this prospectus are used without the ® and ™ symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, service marks, and trade names. All trademarks, service marks, and trade names appearing in this prospectus are the property of their respective owners.

The Offering

Issuer	ZoomInfo Technologies Inc.
Class A common stock offered by ZoomInfo Technologies Inc.	shares (plus up to an additional shares at the option of the underwriters to cover over-allotments).
Option to purchase additional shares of Class A common stock	We have granted the underwriters a 30-day option from the date of this prospectus to purchase up to additional shares of our Class A common stock at the initial public offering price, less the underwriting discount.
Class A common stock outstanding after giving effect to this offering	shares (or shares if the underwriters exercise in full their option to purchase additional shares of Class A common stock).
Class A common stock outstanding after this offering assuming exchange of all LLC Units and HoldCo Units held by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders, respectively	shares (or shares if the underwriters exercise in full their option to purchase additional shares of Class A common stock).
Voting power held by investors in this offering after giving effect to this offering	% (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock).
Voting power held by our pre-IPO owners after giving effect to this offering	% (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock).
Use of proceeds	We estimate that the net proceeds to ZoomInfo Technologies Inc. from this offering, after deducting the estimated underwriting discount, will be approximately $ million (or $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock). ZoomInfo OpCo will reimburse ZoomInfo Technologies Inc. for or bear all of the expenses payable by it in this offering. We estimate these offering expenses (excluding the underwriting discount) will be approximately $ million. ZoomInfo Technologies Inc. intends to use all of the net proceeds from this offering (including from any exercise by the underwriters of their option to purchase additional shares of Class A common stock): • to purchase newly issued HoldCo Units from ZoomInfo HoldCo for approximately $ million (or HoldCo Units for $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock), which in turn will purchase the same number of newly issued LLC Units from ZoomInfo OpCo; • to purchase of LLC Units from certain Pre-IPO LLC Unitholders for approximately $ million (or LLC Units for $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock); and

	• to fund $ million of merger consideration payable to certain Pre-IPO Shareholders in connection with the Blocker Mergers (or $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock). The foregoing purchases of HoldCo Units and LLC Units will be made at a price per unit equal to the public offering price per share of Class A common stock in this offering, less the underwriting discount. The number of outstanding LLC Units of ZoomInfo OpCo will equal the aggregate number of outstanding shares of Class A common stock and Class B common stock. See "Organizational Structure—Offering Transactions." We will only retain the net proceeds that are used to purchase newly issued HoldCo Units from ZoomInfo HoldCo, which will, in turn, be used to purchase newly issued LLC Units from ZoomInfo OpCo. ZoomInfo OpCo expects to use the proceeds it receives through ZoomInfo HoldCo from this offering: • to redeem and cancel all outstanding Series A Preferred Units for approximately $ million, including accumulated but unpaid distributions and related prepayment premiums; • to repay approximately $ million aggregate principal amount of our second lien term loans, including related prepayment premiums and accrued interest; and • for general corporate purposes. We will not retain any of the net proceeds used to purchase LLC Units from Pre-IPO Unitholders or to fund merger consideration for the Blocker Mergers. See "Use of Proceeds" and "Certain Relationships and Related Person Transactions—Purchase of LLC Units."
Voting rights	Each share of our Class A common stock entitles its holder to one vote on all matters to be voted on by stockholders generally. The Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders will hold all of the outstanding shares of our Class B common stock. The shares of Class B common stock will have no economic rights, but each share will entitle the holder to ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. Holders of shares of our Class B common stock will vote together with holders of our Class A common stock as a single class on all matters on which stockholders are entitled to vote generally, except as otherwise required by law. See "Description of Capital Stock—Common Stock—Class B Common Stock."

Dividend policy	We have no current plans to pay dividends on our Class A common stock. The declaration, amount, and payment of any future dividends will be at the sole discretion of our board of directors. Our board of directors may take into account general economic and business conditions, our financial condition and operating results, our available cash and current and anticipated cash needs, capital requirements, contractual, legal, tax, and regulatory restrictions, and implications on the payment of dividends by us to our stockholders or by our subsidiaries (including ZoomInfo HoldCo and ZoomInfo OpCo) to us, and such other factors as our board of directors may deem relevant. Holders of our Class B common stock do not have any right to receive dividends or to receive a distribution upon a liquidation, dissolution, or winding up of ZoomInfo Technologies Inc. ZoomInfo Technologies Inc. is a holding company and has no material assets other than a controlling equity interest in ZoomInfo HoldCo, which is a holding company and has no material assets other than a controlling equity interest in ZoomInfo OpCo. The limited liability company agreement of ZoomInfo OpCo that will be in effect at the time of this offering provides that certain distributions to cover the taxes of the ZoomInfo Tax Group and the other holders of LLC Units and Class P Units will be made based upon assumed tax rates and other assumptions provided in the limited liability company agreement (such distributions, "tax distributions"). Additionally, in the event ZoomInfo Technologies Inc. declares any cash dividend, we intend to cause ZoomInfo HoldCo to cause ZoomInfo OpCo to make distributions to ZoomInfo HoldCo, which in turn will make distributions to ZoomInfo Technologies Inc., in an amount sufficient to cover such cash dividends declared by us. If ZoomInfo OpCo makes such distributions to ZoomInfo HoldCo and ZoomInfo HoldCo makes such distributions to ZoomInfo Technologies Inc., the other holders of LLC Units, HoldCo Units, and certain Class P Units will also be entitled to receive the respective equivalent *pro rata* distributions. We intend to enter into the tax sharing agreement, pursuant to which ZoomInfo HoldCo will be required to make certain payments to us to enable us to pay taxes of the ZoomInfo Tax Group and to meet our obligations under the tax receivable agreement. We anticipate that cash received by ZoomInfo HoldCo may, in certain periods, exceed ZoomInfo Technologies Inc.'s obligations to pay its liabilities and make payments under the tax receivable agreement. We expect that ZoomInfo HoldCo will use any such excess cash from time to time: to acquire additional newly issued LLC Units from ZoomInfo OpCo at a per unit price determined by reference to the market value of the Class A common stock; to pay dividends, which may include special dividends, on our Class A common stock; to fund repurchases of our Class A common stock; or any combination of the foregoing. Our board of directors, in its sole discretion, will make any determination with respect to the use of any such excess cash. We also expect, if necessary, to undertake ameliorative actions, which may include *pro rata* or non-*pro rata* reclassifications, combinations, subdivisions, or adjustments of outstanding HoldCo Units or LLC Units, or declare a stock dividend on our Class A common stock of an aggregate number of additional newly issued shares that corresponds to the number of additional LLC Units that ZoomInfo HoldCo is acquiring, to maintain one-to-one parity between LLC Units and shares of Class A common stock. See "Dividend Policy."

Exchange rights of holders of LLC Units, Class P Units, and HoldCo Units	Prior to this offering, we will amend and restate the limited liability company agreement of ZoomInfo OpCo so that the Pre-IPO LLC Unitholders may, after the completion of this offering (subject to the terms of such limited liability company agreement), exchange their LLC Units (together with a corresponding number of shares of Class B common stock) for shares of Class A common stock of ZoomInfo Technologies Inc. on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. Subject to certain restrictions, the holders of Class P Units will have the right to exchange their vested Class P Units into a number of shares of Class A common stock that will generally be equal to (a) the product of the number of vested Class P Units to be exchanged with a given per unit distribution threshold and then-current spread between the per share value of a LLC Unit at the time of the exchange (based on the public trading price of Class A common stock) and the per unit distribution threshold of such Class P Units divided by (b) the per unit value of a LLC Unit at the time of the exchange (based on the public trading price of Class A common stock). See "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement." The limited liability company agreement of ZoomInfo HoldCo will provide that the Pre-IPO HoldCo Unitholders may, after the completion of this offering (subject to the terms of such limited liability company agreement), exchange their HoldCo Units for shares of Class A common stock of ZoomInfo Technologies Inc. on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. See "Certain Relationships and Related Person Transactions—ZoomInfo HoldCo Amended and Restated Limited Liability Company Agreement."
Tax receivable agreement	Prior to the completion of this offering, we will enter into a tax receivable agreement with certain of our pre-IPO owners (including pre-IPO owners of the Blocker Companies) that provides for the payment by ZoomInfo Technologies Inc. to such pre-IPO owners of 85% of the benefits, if any, that the ZoomInfo Tax Group is deemed to realize (calculated using certain assumptions) as a result of (i) the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering, (ii) increases in the ZoomInfo Tax Group's allocable share of existing tax basis and tax basis adjustments that will increase the tax basis of the tangible and intangible assets of the ZoomInfo Tax Group as a result of sales or exchanges of LLC Units after this offering, and (iii) the ZoomInfo Tax Group's utilization of certain tax attributes of the Blocker Companies (including the Blocker Companies' allocable share of existing tax basis) and certain other tax benefits, including tax benefits attributable to payments under the tax receivable agreement. These increases in existing tax basis and tax basis adjustments generated over time may increase (for tax purposes) depreciation and amortization deductions and, therefore, may reduce the amount of tax that the ZoomInfo Tax Group would otherwise be required to pay in the future. Actual tax benefits realized by the ZoomInfo Tax Group may differ from tax benefits calculated under the tax receivable agreement as a result of the use of certain assumptions in the tax receivable agreement, including the use of an assumed weighted-average state and local income tax rate to calculate tax benefits. This payment obligation is an obligation of ZoomInfo Technologies Inc. and not of ZoomInfo OpCo. See "Certain Relationships and Related Person Transactions—Tax Receivable Agreement."

Risk factors	See “Risk Factors” for a discussion of risks you should carefully consider before deciding to invest in our Class A common stock.
Certain U.S. federal income and estate tax consequences to non-U.S. holders	For a discussion of certain U.S. federal income and estate tax consequences that may be relevant to non-U.S. stockholders, see “Certain U.S. Federal Income and Estate Tax Consequences to Non-U.S. Holders.”
Nasdaq trading symbol	“ZI.”

In this prospectus, unless otherwise indicated, the number of shares of Class A common stock outstanding and the other information based thereon does not reflect:

- shares of Class A common stock issuable upon exercise of the underwriters’ option to purchase additional shares of Class A common stock from us;
- shares of Class A common stock issuable upon exchange of LLC Units and HoldCo Units that will be held by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders, respectively, immediately following this offering;
- shares of Class A common stock issuable upon exchange of Class P Units (assuming an offering price of $ per share of Class A common stock, which is the midpoint of the price range set forth on the cover of this prospectus, and assuming such Class P Units are fully vested) that will be held by the Continuing Class P Unitholders immediately following this offering; or
- shares of Class A common stock that may be granted under the 2020 Plan (as defined herein). See “Executive Compensation—Compensation Arrangements to be Adopted in Connection with this Offering—2020 Stock Incentive Plan.”

Summary Historical and Pro Forma Financial and Other Data

The following table presents the summary historical consolidated financial and other data for ZoomInfo OpCo and its subsidiaries and the summary pro forma combined and consolidated financial data for ZoomInfo Technologies Inc. for the periods and at the dates indicated. Immediately following this offering, ZoomInfo Technologies Inc. will be a holding company, and its sole material asset will be a controlling equity interest in ZoomInfo HoldCo, which will be a holding company whose sole material asset will be a controlling equity interest in ZoomInfo OpCo. ZoomInfo Technologies Inc. will operate and control all of the business and affairs of ZoomInfo OpCo through ZoomInfo HoldCo and, through ZoomInfo OpCo and its subsidiaries, conduct our business. Following this offering, ZoomInfo OpCo will be the predecessor of ZoomInfo Technologies Inc. for financial reporting purposes. As a result, the consolidated financial statements of ZoomInfo Technologies Inc. will recognize the assets and liabilities received in the reorganization at their historical carrying amounts, as reflected in the historical financial statements of ZoomInfo OpCo. ZoomInfo Technologies Inc. will consolidate ZoomInfo OpCo through ZoomInfo HoldCo in its consolidated financial statements and record a non-controlling interest related to the LLC Units held by our Pre-IPO LLC Unitholders on its consolidated balance sheet and statement of operations. The summary consolidated statements of operations data and summary consolidated statements of cash flows data presented below for the years ended December 31, 2018 and 2019 and the summary consolidated balance sheet data presented below as of December 31, 2018 and 2019 have been derived from the consolidated financial statements of ZoomInfo OpCo included elsewhere in this prospectus.

The summary historical consolidated financial and other data of ZoomInfo Technologies Inc. has not been presented because ZoomInfo Technologies Inc. is a newly incorporated entity, has had no business transactions or activities to date, and had no assets or liabilities during the periods presented.

Historical results are not necessarily indicative of the results expected for any future period. You should read the summary historical consolidated financial data below, together with our audited consolidated financial statements and related notes thereto, the audited consolidated financial statements of Pre-Acquisition ZI and related notes thereto, and the audited consolidated financial statements of ZoomInfo Technologies Inc. and related notes thereto, each included elsewhere in this prospectus, as well as “Organizational Structure,” “Unaudited Pro Forma Combined and Consolidated Financial Information,” “Selected Historical Consolidated Financial Data,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Description of Certain Indebtedness,” and the other information appearing elsewhere in this prospectus.

The summary unaudited pro forma combined and consolidated financial data of ZoomInfo Technologies Inc. presented below have been derived from our unaudited pro forma combined and consolidated financial statements included elsewhere in this prospectus. The summary unaudited pro forma combined and consolidated statement of operations data for the year ended December 31, 2019 give effect to (i) the acquisition of Pre-Acquisition ZI by ZoomInfo OpCo on February 1, 2019 (the “Zoom Information Acquisition”), (ii) the Reorganization Transactions, and (iii) the Offering Transactions as if they had occurred on January 1, 2019. The summary unaudited pro forma consolidated balance sheet data as of December 31, 2019 gives effect to (i) the Reorganization Transactions and (ii) the Offering Transactions as if they had occurred on December 31, 2019. The following summary unaudited combined and consolidated pro forma financial data is presented for illustrative purposes only and is not necessarily indicative of the operating results or financial position that would have occurred if the relevant transactions had been consummated on the dates indicated, nor is it indicative of future operating results or financial position. See “Unaudited Pro Forma Combined and Consolidated Financial Information” and “Organizational Structure.”

	ZoomInfo OpCo (DiscoverOrg Holdings, LLC)		ZoomInfo Technologies Inc.
	Year Ended December 31,		Pro Forma Year Ended December 31,
($ in millions, except share amounts)	2018	2019	2019
Summary Statements of Operations Data[1]:			
Revenue	$ 144.3	$ 293.3	$
Cost of service[2]	30.1	43.6	
Amortization of acquired technology	7.7	25.0	
Gross profit	106.5	224.7	
Operating expenses[2]	79.9	188.6	
Income from operations	26.6	36.1	
Interest expense, net	58.2	102.4	
Loss on debt extinguishment	—	18.2	
Other (income) expense, net[3]	(0.1)	—	
Income (loss) before income taxes	(31.5)	(84.5)	
Benefit from income taxes	2.9	6.5	
Net income (loss)	$ (28.6)	$ (78.0)	$
Less: Net loss attributable to non-controlling interests			
Net loss attributable to ZoomInfo Technologies Inc.		$	$
Pro forma:			
Net loss and per share information (unaudited)			
Provision for income taxes			$
Net loss			$
Basic and diluted net loss per share			$
Weighted average shares outstanding—basic and diluted			
Summary Balance Sheet Data (at period end):			
Cash and cash equivalents	$ 9.0	$ 41.4	$
Total assets	591.0	1,561.9	
Long-term debt (including current portion)	633.7	1,203.3	
Total liabilities	710.1	1,575.5	
Temporary equity[4]	—	200.2	
Permanent equity	(119.1)	(213.8)	
Summary Statements of Cash Flows Data:			
Net cash provided by operating activities	$ 43.8	$ 44.4	
Net cash used in investing activities	(13.1)	(736.7)	
Net cash provided by used in financing activities	(29.9)	725.8	

	ZoomInfo OpCo (DiscoverOrg Holdings, LLC)	
	Year Ended December 31,	
	2018	2019
Other Data[5]:		
Allocated Combined Receipts[6]	$ 241.2	$ 336.0
Adjusted Operating Income[7]	$ 83.6	$ 167.1
Adjusted Operating Income Margin[7]	57%	51%
Adjusted EBITDA[8]	$ 86.2	$ 173.2

(1) Historical results of ZoomInfo OpCo for the years ended December 31, 2018 and 2019 do not reflect the results of Pre-Acquisition ZI prior to the Zoom Information Acquisition on February 1, 2019.

	Year Ended December 31, 2018		Year Ended December 31, 2019	
($ in millions)	ZoomInfo OpCo (DiscoverOrg Holdings, LLC)	Pre-Acquisition ZI	ZoomInfo OpCo (DiscoverOrg Holdings, LLC)	Pre-Acquisition ZI[a]
Revenue	$ 144.3	$ 72.5	$ 293.3	$ 9.7
Income from operations	26.6	(23.1)	36.1	1.7
Net income (loss)	$ (28.6)	$ (27.5)	$ (78.0)	$ 0.8

(a) Reflects January 2019 results for Pre-Acquisition ZI.

(2) Includes equity-based compensation expense, as follows:

	Year Ended December 31,	
($ in millions)	2018	2019
Cost of service	$ 8.3	$ 4.0
Sales and marketing	15.8	11.2
Research and development	1.1	4.7
General and administrative	7.5	5.2
Total equity-based compensation expense	$ 32.7	$ 25.1

(3) Primarily represents foreign exchange remeasurement gains and losses.

(4) Consists of 207,000,000 Series A Preferred Units issued on February 1, 2019 in connection with the Zoom Information Acquisition. We expect to redeem and cancel all outstanding Series A Preferred Units with proceeds from this offering for approximately $ million, including accumulated but unpaid distributions and related prepayment premiums.

(5) In addition to our results determined in accordance with U.S. generally accepted accounting principles ("GAAP"), we believe certain non-GAAP measures are useful in evaluating our operating performance. These measures include, but are not limited to, Allocated Combined Receipts, Adjusted Operating Income, Adjusted Operating Income Margin, and Adjusted EBITDA, which are used by management in making operating decisions, allocating financial resources, and internal planning and forecasting, and for business strategy purposes. We believe that non-GAAP financial information is useful to investors because it eliminates certain items that affect period-over-period comparability and it provides consistency with past financial performance and additional information about our underlying results and trends by excluding certain items that may not be indicative of our business, results of operations, or outlook.

Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for the comparable GAAP measures, but rather as supplemental information to our business results. This information should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. There are limitations to these non-GAAP financial measures because they are not prepared in accordance with GAAP and may not be comparable to similarly titled measures of other companies due to potential differences in methods of calculation and items or events being adjusted. In addition, other companies may use different measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. A reconciliation is provided below for each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP.

(6) We define Allocated Combined Receipts as the combined receipts of our Company and companies that we have acquired allocated to the period of service delivery. We calculate Allocated Combined Receipts as the sum of (i) revenue, (ii) revenue recorded by acquired companies prior to our acquisitions of them, and (iii) the impact of fair value adjustments to acquired unearned revenue related to services billed by an acquired company prior to its acquisition. Management uses this measure to evaluate organic growth of the business period over period, as if the Company had operated as a single entity and excluding the impact of acquisitions or adjustments due to purchase accounting. Organic growth in current

and future periods is driven by sales to new customers and the addition of additional subscriptions and functionality to existing customers, offset by customer cancellations or reduced subscriptions upon renewal. We believe that it is important to evaluate growth on this organic basis, as it is an indication of the success of our services from the customers' perspective that is not impacted by corporate events such as acquisitions or the fair value estimates of acquired unearned revenue. We believe this measure is useful to investors because it illustrates the trends in our organic revenue growth and allows investors to analyze the drivers of revenue on the same basis as management.

The following table presents a reconciliation of Allocated Combined Receipts for the periods presented:

	Year Ended December 31,	
($ in millions)	**2018**	**2019**
Revenue	$ 144.3	$ 293.3
Impact of fair value adjustments to acquired unearned revenue[(a)]	2.9	32.2
Pre-Acquisition ZI revenue[(b)]	72.5	9.7
Impact of fair value adjustments to acquired unearned revenue recorded by Pre-Acquisition ZI[(c)]	14.6	0.1
Pre-acquisition revenue of other acquired companies[(d)]	6.9	0.6
Allocated Combined Receipts	$ 241.2	$ 336.0
Growth		39%

(a) Represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by an acquired company, including Pre-Acquisition ZI, prior to our acquisition of that company. These adjustments represent the difference between the revenue recognized based on management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition, less revenue recognized prior to the acquisition.

(b) Figures include revenue recognized by Pre-Acquisition ZI for the periods prior to our acquisition of Pre-Acquisition ZI.

(c) Primarily represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by a predecessor entity, prior to the acquisition of that predecessor entity by Pre-Acquisition ZI. These adjustments represent the difference between the revenue recognized based on Pre-Acquisition ZI management's estimate of fair value of acquired unearned revenue and the receipts billed, prior to the acquisition, less revenue recognized prior to the acquisition.

(d) We acquired the assets of NeverBounce in September 2018. Additionally, Pre-Acquisition ZI acquired Datanyze in September 2018. Figures include revenue recognized by these entities for the periods presented prior to their respective acquisitions.

(7) We define Adjusted Operating Income as income from operations plus (i) impact of fair value adjustments to acquired unearned revenue, (ii) amortization of acquired technology and other acquired intangibles, (iii) equity-based compensation, (iv) restructuring and transaction-related expenses, and (v) integration costs and acquisition-related compensation. We exclude the impact of fair value adjustments to acquired unearned revenue and amortization of acquired technology and other acquired intangibles, as well as equity-based compensation, because these are non-cash expenses or non-cash fair value adjustments and we believe that excluding these items provides meaningful supplemental information regarding performance and ongoing cash generation potential. We exclude restructuring and transaction-related expenses, as well as integration costs and acquisition-related compensation, because such expenses are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. Adjusted Operating Income is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted Operating Income should not be considered as an alternative to operating income as an indicator of operating performance. We define Adjusted Operating Income Margin as Adjusted Operating Income divided by the sum of revenue and impacts of fair value adjustments to acquired unearned revenue.

The following table presents a reconciliation of Adjusted Operating Income and Adjusted Operating Income Margin for the periods presented:

	Year Ended December 31,	
($ in millions)	**2018**	**2019**
Net loss	$ (28.6)	$ (78.0)
Provision for taxes	(2.9)	(6.5)
Interest expense, net	58.2	102.4
Loss on debt extinguishment	—	18.2
Other (income) expense, net[a]	(0.1)	—
Income from operations	26.6	36.1
Impacts of fair value adjustments to acquired unearned revenue[b]	2.9	32.2
Amortization of acquired technology	7.7	25.0
Amortization of other acquired intangibles	7.0	17.6
Equity-based compensation	32.7	25.1
Restructuring and transaction-related expenses[c]	3.6	15.6
Integration costs and acquisition-related compensation[d]	3.2	15.5
Adjusted Operating Income	$ 83.6	$ 167.1
Adjusted Operating Income Margin	*57%*	*51%*

(a) Primarily represents foreign exchange remeasurement gains and losses.

(b) Represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by an acquired company, including Pre-Acquisition ZI, prior to our acquisition of that company. These adjustments represent the difference between the revenue recognized based on management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition, less revenue recognized prior to the acquisition.

(c) Represents costs directly associated with acquisition or disposal activities, including employee severance and termination benefits, contract termination fees and penalties, and other exit or disposal costs. For the year ended December 31, 2019, this expense related primarily to the acquisition of Pre-Acquisition ZI, including professional fees, severance and acceleration of payments for terminated employees, and accretion related to deferred consideration. For the year ended December 31, 2018, this expense related primarily to Carlyle's investment in us.

(d) Represents costs directly associated with integration activities for acquisitions and acquisition-related compensation, which includes transaction bonuses and retention awards. For the year ended December 31, 2019, this expense related primarily to activities resulting from the acquisition of Pre-Acquisition ZI, including consulting and professional services costs, cash vesting payments (see Note 4 – Business Combinations to our audited consolidated financial statement included elsewhere in this prospectus), and transaction bonuses and other compensation, as well as expense related to retention awards grants from the Company's acquisitions of RainKing, NeverBounce, and Komiko. For the year ended December 31, 2018, these expenses related primarily to retention awards related to our acquisition of RainKing and transaction bonuses related to Carlyle's investment in us.

(8) EBITDA is defined as earnings before debt-related costs, including interest and loss on debt extinguishment, provision for taxes, depreciation, and amortization. Management further adjusts EBITDA to exclude certain items of a significant or unusual nature, including other (income) expense, net, impact of certain non-cash items, such as fair value of adjustments to acquired unearned revenue, and equity-based compensation, restructuring and transaction-related expenses, and integration costs and acquisition-related compensation. We exclude these items because these are non-cash expenses or non-cash fair value adjustments, which we do not consider indicative of performance and ongoing cash generation potential or are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. Adjusted EBITDA is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted EBITDA should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance.

The following table presents a reconciliation of net loss to Adjusted EBITDA for the periods presented:

	Year Ended December 31,	
($ in millions)	**2018**	**2019**
Net loss	$ (28.6)	$ (78.0)
Interest expense, net	58.2	102.4
Loss on debt extinguishment	—	18.2
Provision for taxes	(2.9)	(6.5)
Depreciation and amortization	2.6	6.1
Amortization of acquired technology	7.7	25.0
Amortization of other acquired intangibles	7.0	17.6
EBITDA	43.9	84.8
Other (income) expense, net[a]	(0.1)	—
Impact of fair value adjustments to acquired unearned revenue[b]	2.9	32.2
Equity-based compensation	32.7	25.1
Restructuring and transaction-related expenses[c]	3.6	15.6
Integration costs and acquisition-related compensation[d]	3.2	15.5
Adjusted EBITDA	$ 86.2	$ 173.2

(a) Primarily represents foreign exchange remeasurement gains and losses.

(b) Represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by an acquired company prior to its acquisition. These adjustments represent the difference between the revenue recognized based on management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition, less revenue recognized prior to the acquisition.

(c) Represents costs directly associated with acquisition or disposal activities, including employee severance and termination benefits, contract termination fees and penalties, and other exit or disposal costs. For the year ended December 31, 2019, this expense related primarily to the acquisition of Pre-Acquisition ZI, including professional fees, severance and acceleration of payments for terminated employees, and accretion related to deferred consideration. For the year ended December 31, 2018, this expense related primarily to Carlyle's investment in us.

(d) Represents costs directly associated with integration activities for acquisitions and acquisition-related compensation, which includes transaction bonuses and retention awards. For the year ended December 31, 2019, this expense related primarily to activities resulting from the acquisition of Pre-Acquisition ZI, including consulting and professional services costs, cash vesting payments (see Note 4 – Business Combinations to our audited consolidated financial statement included elsewhere in this prospectus), and transaction bonuses and other compensation, as well as expense related to retention awards grants from our prior acquisitions of RainKing and NeverBounce. For the year ended December 31, 2018, these expenses related primarily to retention awards related to our acquisition of RainKing and transaction bonuses related to Carlyle's investment in us.

RISK FACTORS

An investment in shares of our Class A common stock involves risks. You should carefully consider the following information about these risks, together with the other information contained in this prospectus, before investing in shares of our Class A common stock. Any of the following risks could have an adverse effect on our business, results of operations, financial condition or prospects, and could cause the trading price of our Class A common stock to decline, which would cause you to lose all or part of your investment. Our business, results of operations, financial condition, or prospects could also be harmed by risks and uncertainties not currently known to us or that we currently do not believe are material.

Risks Related to Our Business and Industry

Larger and more well-funded companies with access to significant resources, large amounts of data or data collection methods, and sophisticated technologies may shift their business model to become competitive with us.

Companies in related industries, such as CRM, business software, or advertising, including Salesforce.com, Oracle, Google, or Microsoft/LinkedIn, may choose to compete with us in the B2B sales and marketing intelligence space and would immediately have access to greater resources and brand recognition. We cannot anticipate how rapidly such a potential competitor could create products or services that would take significant market share from us or even surpass our products or services in quality, in at least some respect. If a large, well-funded competitor entered our space, it could reduce the demand for our products and services and reduce the amount we could demand for subscription renewals or upgrades from existing customers, and the amount we could demand from new subscribers to our products and services, reducing our revenue and profitability.

In addition, many of our potential competitors could have competitive advantages, such as greater name recognition, longer operating histories, significant install bases, broader geographic scope, and larger sales and marketing budgets and resources. Many of our potential competitors may have established relationships with independent software vendors, partners, and customers, greater customer experience resources, greater resources to make acquisitions, lower labor and development costs, larger and more mature intellectual property portfolios, and substantially greater financial, technical, and other resources. New competitors or alliances among competitors may emerge and rapidly acquire significant market share due to these or other factors.

Mergers and acquisitions in the technology industry, such as Microsoft's acquisition of LinkedIn, increase the likelihood that our competitors in the future will be larger and have more resources. We expect this trend to continue as companies attempt to strengthen or maintain their market positions in an evolving industry. Companies resulting from these possible consolidations may create more compelling product offerings and be able to offer more attractive pricing options, making it more difficult for us to compete effectively.

Our competitors may be able to respond more quickly and effectively to new or changing opportunities, technologies, standards, or customer requirements, or pricing pressure. As a result, even if our products and services are more effective than the products and services that our competitors offer, potential customers might select competitive products and services in lieu of our services.

Changes in laws, regulations, and public perception concerning data privacy, or changes in the patterns of enforcement of existing laws and regulations, could impact our ability to efficiently gather, process, update, and/or provide some or all of the information we currently provide or the ability of our customers and users to use some or all of our products or services.

Our products and services rely heavily on the collection and use of information to provide effective insights to our customers and users. In recent years, there has been an increase in attention to and regulation of data protection and data privacy across the globe, including the FTC's increasingly active approach to enforcing data privacy in the United States, as well as the enactment of the European Union's General Data Protection Regulation ("GDPR"), which took effect in May 2018, and the California Consumer Privacy Act ("CCPA"), which took effect in January 2020. Other data privacy or data protection laws or regulations are under consideration in other jurisdictions. Laws such as these give rise to an increasingly complex set of compliance obligations on us, as well as on many of our customers. These laws impose restrictions on our ability to gather personal data and provide such personal data to our customers, provide

individuals with the ability to opt out of such personal data collection, and impose obligations on our ability to pass data to our customers, as well as place downstream obligations on our customers relating to their use of the information we provide.

Certain of our activities could be found by a government or regulatory authority to be noncompliant or become noncompliant in the future with one or more data protection or data privacy laws, even if we have implemented and maintained a strategy that we believe to be compliant. New interpretations of existing laws or regulations could be inconsistent with our interpretations (such as our analysis of the extraterritorial applicability of GDPR to us), increase our compliance burden, make it more difficult to comply, and/or increase our risk of regulatory investigations and fines. For example, we are subject to complex and evolving regulatory requirements regarding the collection and use of personal data, including changes under CCPA (and other recently enacted and upcoming state laws) related to selling of personal data, and, among others, introducing opt-out rights and data broker registration obligations.

These complex laws may be implemented in a non-uniform way in many jurisdictions around the world and we may not be aware of every development that impacts our business. These laws may also require us to make additional changes to our services in order for us or our customers to comply with such legal requirements and may also increase our potential liability as a result of higher potential penalties for noncompliance. These new or proposed laws and regulations are subject to differing interpretations and may be inconsistent among jurisdictions. These and other legal requirements could reduce our ability to gather personal data used in our products and services. They could reduce demand for our services, require us to take on more onerous obligations in our contracts, restrict our ability to store, transfer and process personal data or, in some cases, impact our ability or our customers' ability to offer our services in certain locations, to deploy our solutions, to reach current and prospective customers, or to derive insights from data globally.

The costs of complying with existing or new data privacy or data protection laws and regulations may limit our ability to gather personal data needed to provide our products and services, the use and adoption of our products and services, reduce overall demand for our products and services, make it more difficult for us to meet expectations from or commitments to customers and users, lead to significant fines, penalties, or liabilities for noncompliance, impact our reputation, or slow the pace at which we close sales transactions, any of which could harm our business.

Furthermore, the uncertain and shifting regulatory environment and trust climate may cause concerns regarding data privacy and may cause our vendors, customers, users, or our customers' customers to resist providing the data necessary to allow us to offer our services to our customers and users effectively, or could prompt individuals to opt out of our collection of their personal data. Even the perception that the privacy of personal data is not satisfactorily protected or does not meet regulatory requirements could discourage prospective customers from subscribing to our products or services or discourage current customers from renewing their subscriptions.

Compliance with any of the foregoing laws and regulations can be costly and can delay or impede the development of new products or services. We may incur substantial fines if we violate any laws or regulations relating to the collection or use of personal data. For example, GDPR imposes sanctions for violations up to the greater of €20 million and 4% of worldwide gross annual revenue and CCPA allows for fines of up to $7,500 per violation (affected individual). Our actual or alleged failure to comply with applicable privacy or data security laws, regulations, and policies, or to protect personal data, could result in enforcement actions and significant penalties against us, which could result in negative publicity or costs, subject us to claims or other remedies, and have a material adverse effect on our business, financial condition, and results of operations.

Because the interpretation and application of many privacy and data protection laws are uncertain, it is possible that these laws may be interpreted and applied in a manner that is inconsistent with our existing data management practices or the features of our products and services. Further, we may be subject to additional risks associated with data security breaches or other incidents, in particular because certain data privacy laws, including CCPA, grant individuals a private right of action arising from certain data security incidents. If so, in addition to the possibility of fines, lawsuits, and other claims and penalties, we could be required to fundamentally change our business activities and practices or modify our products and services, which could harm our business.

Since the enactment of CCPA, new privacy and data security laws have been proposed in more than half of the states in the United States and in the U.S. Congress, reflecting a trend toward more stringent privacy legislation in the

United States, which trend may accelerate depending on the results of the 2020 U.S. presidential election. We expect that there will continue to be new proposed laws, regulations, and industry standards concerning privacy, data protection, and information security in the United States and other jurisdictions, and we cannot determine the impact such future laws, regulations, and standards may have on our business. We could be subject to legal claims, government action, or harm to our reputation or incur significant remediation costs if we experience a security breach or our practices fail, or are seen as failing, to comply with our policies or with applicable laws concerning personally identifiable information.

Concern regarding our use of the personal data collected on our websites or collected when performing our services could keep prospective customers from subscribing to our services. Industry-wide incidents or incidents with respect to our websites, including misappropriation of third-party information, security breaches, or changes in industry standards, regulations, or laws, could deter people from using the internet or our websites to conduct transactions that involve the transmission of confidential information, which could harm our business.

We also receive data from third-party vendors (*e.g.*, other data brokers). We are ultimately unable to verify with complete certainty the source of such data, how it was received, and that such information was collected and is being shared with us in compliance with all applicable data privacy laws.

We experience competition from companies that offer technologies designed to allow companies to better use and extract insights from existing, internal databases, or free information resources and from technologies that are designed to allow companies to gather and aggregate data from online sources.

The market for sales, marketing, and recruiting technology and data requires continuous innovation. It is highly competitive, rapidly evolving, and fragmented. There are low barriers to entry, shifting customer needs and strategies, and frequent introductions of new technologies and of new products and services. Many prospective customers have invested substantial resources to implement, and gained substantial familiarity with, competing solutions and therefore may be reluctant or unwilling to migrate from their current solution to ours. Many prospective customers may not appreciate differences in quality between our products and services and those of lower-priced competitors, and many prospects and current customers may not learn the best ways to use our products and services, making them less likely to obtain them or renew their subscriptions. New technologies and products may be or become better or more attractive to current or prospective customers than our products and services in one or more ways. Many current or prospective customers may find competing products or services more attractive if we do not keep pace with market innovation, and many may choose or switch to competing products even if do our best to innovate and provide superior products and services.

Our current competitors include:

- free online and offline sources of information on companies and business professionals, including government records, telephone books, company websites, and open online databases of business professionals, such as LinkedIn Sales Navigator, D&B Sales & Marketing Solutions, TechTarget, and Infogroup;
- our current and potential customers' internal and homegrown business contact databases;
- when used in conjunction with the foregoing or when additionally providing third-party sales and marketing data, predictive analytics and customer data platform technologies;
- when used in conjunction with the foregoing or when additionally providing third-party sales and marketing data, sales and marketing vendors, which may specialize in appointment setting, online ad targeting, email marketing, or other outsource go-to-market functions;
- other vendors of sales automation software;
- other providers of third-party company attributes, technology attributes, and business contact information;
- other providers of online content consumption data for predictive sales and marketing analytics; and
- user-based networks of companies and/or business professionals.

Providers of direct "web-scraping" technology or databases built on web-scraping can provide low-cost alternatives to our products and services, and many of our current and prospective customers may choose a lower-cost alternative even if our products and services are superior, either despite the difference in quality or because the customer cannot readily determine that there is a difference in quality, especially if we fail to adequately demonstrate the value of our products and services to existing customers.

Companies with large databases that are currently not commercially available could enter the market and rapidly become new competitors. The existence of such potential competitors may not be readily apparent today, and such companies may become significant low-cost or no-cost competitors and adversely impact the demand for our solutions and services or limit our growth potential.

These risks could be exacerbated by weak economic conditions and lower customer spending on sales and marketing. Weakened economic conditions could also disproportionately increase the likelihood that any given current or prospective customer would choose a lower-price alternative even if our products or services were superior. Some current and potential customers, particularly large organizations, have elected in the past, and may in the future, elect to rely on internal and homegrown databases, develop, or acquire their own software, programs, tools, and internal data quality teams that would reduce or eliminate the demand for our products and services. If demand for our platform declines for any of these or other reasons, our business, results of operations, and financial condition could be adversely affected.

Adverse or weakened general economic and market conditions may reduce spending on sales and marketing technology and information, which could harm our revenue, results of operations, and cash flows.

Our revenue, results of operations, and cash flows depend on the overall demand for and use of technology and information for sales, marketing, and recruiting, which depends in part on the amount of spending allocated by our customers or potential customers on sales and marketing technology and information. This spending depends on worldwide economic and geopolitical conditions. The U.S. and other key international economies have experienced cyclical downturns from time to time in which economic activity was impacted by falling demand for a variety of goods and services, restricted credit, poor liquidity, reduced corporate profitability, volatility in credit, equity, and foreign exchange markets, bankruptcies, and overall economic uncertainty. These economic conditions can arise suddenly, and the full impact of such conditions often remains uncertain. In addition, geopolitical developments, such as potential trade wars, can increase levels of political and economic unpredictability globally and increase the volatility of global financial markets. Further actions or inactions of the U.S. or other major national governments, including the United Kingdom's 2016 vote in favor of exiting the European Union ("Brexit"), may also impact economic conditions, which could result in financial market disruptions or an economic downturn.

Concerns about the systemic impact of a recession (in the United States or globally), energy costs, geopolitical issues, or the availability and cost of credit could lead to increased market volatility, decreased consumer confidence, and diminished growth expectations in the U.S. economy and abroad, which in turn could affect the rate of information technology spending and could adversely affect our customers' ability or willingness to purchase our services, delay prospective customers' purchasing decisions, reduce the value or duration of their subscription contracts, or affect attrition rates, all of which could adversely affect our future sales and operating results. Some of our users may view a subscription to our platform as a discretionary purchase, and our paying users may reduce their discretionary spending on our platform during an economic downturn. In particular, spending patterns of SMBs are difficult to predict and are sensitive to the general economic climate, the economic outlook specific to SMBs, the then-current level of profitability experienced by SMBs and overall consumer confidence. In addition, weak economic conditions can result in customers seeking to utilize free or lower-cost information that is available from alternative sources. Prolonged economic slowdowns may result in requests to renegotiate existing contracts on less advantageous terms to us than those currently in place, payment defaults on existing contracts, or non-renewal at the end of a contract term.

During weak economic times, there is an increased risk that one or more of our paying customers will file for bankruptcy protection, which may harm our revenue, profitability, and results of operations. We also face risk from international paying customers that file for bankruptcy protection in foreign jurisdictions, particularly given that the application of foreign bankruptcy laws may be more difficult to predict. In addition, we may determine that the cost

of pursuing any creditor claim outweighs the recovery potential of such claim. As a result, weak economic times could harm our business, revenue, results of operations, cash flows, and financial condition.

Our product offerings are also concentrated by varying degrees across different industries, particularly the software and business services industries in the United States, where we derived approximately 40% and 28% of our revenue in 2018 and 38% and 27% of our revenue in 2019, respectively. Our customer base suffers when financial markets experience volatility, illiquidity, and disruption, which has occurred in the past and may reoccur, and the potential for increased and continuing disruptions going forward present considerable risks to our business and revenue.

We generate revenue from sales of subscriptions to our platform and data, and any decline in demand for the types of technologies and information we offer would negatively impact our business.

We derive 99% of our revenue from subscription services and expect to continue to generate revenue from the sale of subscriptions to our platform and data. As a result, the continued use of telephones and email as a primary means of B2B sales, marketing, and recruiting, and the continued use of internet cloud-based platforms to access telephone, email, and related information for such purposes, is critical to our future growth and success. If the sales and marketing information market fails to grow, or grows more slowly than we currently anticipate, or if there is a decrease in the use of telephones and email as primary means of B2B communication, demand for our platform and data would be negatively affected.

Changes in user preferences for sales and marketing platforms may have a disproportionately greater impact on us than if we offered disparate products and services. Demand for sales and marketing platforms in general, and our platform and data in particular, is affected by a number of factors, many of which are beyond our control. Some of these potential factors include:

- awareness and acceptance of the sales and marketing platform category generally, and the growth, contraction and evolution of the category;
- availability of products and services that compete with ours;
- brand recognition;
- pricing;
- ease of adoption and use;
- performance, features, and user experience, and the development and acceptance of new features, integrations, and capabilities;
- customer support;
- accessibility across several devices, operating system, and applications;
- integration with CRM and other related technologies; and
- the potential for the development of new systems and protocols for B2B communication.

The market is subject to rapidly changing user demand and preference trends. If we fail to successfully predict and address these changes and trends, meet user demands or achieve more widespread market acceptance of our platform and data, our business, results of operations, and financial condition could be harmed.

If we fail to maintain and improve our methods and technologies, or anticipate new methods or technologies, for data collection, organization, and cleansing, competing products and services could surpass ours in depth, breadth, or accuracy of our data or in other respects.

Current or future competitors may seek to develop new methods and technologies for more efficiently gathering, cataloging, or updating business information, which could allow a competitor to create a product comparable or superior to ours, or that takes substantial market share from us, or that creates or maintains databases at a lower cost that we experience. We can expect continuous improvements in computer hardware, network operating systems, programming tools, programming languages, operating systems, data matching, data filtering, data predicting, and other database

technologies and the use of the internet. These improvements, as well as changes in customer preferences or regulatory requirements, may require changes in the technology used to gather and process our data. Our future success will depend, in part, upon our ability to:

- internally develop and implement new and competitive technologies;
- use leading third-party technologies effectively; and
- respond to advances in data collection, cataloging, and updating.

If we fail to respond to changes in data technology competitors may be able to develop products and services that will take market share from us, and the demand for our products and services, the delivery of our products and services, or our market reputation could be adversely affected.

If we are not able to obtain and maintain accurate, comprehensive, or reliable data, we could experience reduced demand for our products and services.

Our success depends on our clients' confidence in the depth, breadth, and accuracy of our data. The task of establishing and maintaining accurate data is challenging and expensive. The depth, breadth, and accuracy of our data differentiates us from our competitors. Our standard contract with customers includes a quality guarantee pursuant to which a customer would have the right to terminate its subscription and we could be obligated to reimburse certain payments if the accuracy of our data were to fall below a certain threshold. If our data, including the data we obtain from third parties and our data extraction, cleaning, and insights, are not current, accurate, comprehensive, or reliable, it would increase the likelihood of negative customer experiences, which in turn would reduce the likelihood of customers renewing or upgrading their subscriptions and harm our reputation, making it more difficult to obtain new customers. In addition, if we are no longer able to maintain our high level of accuracy, we may face legal claims by our customers which could have an adverse effect on our business, results of operations, and financial condition.

Our business depends upon the interoperability of our platform with third-party systems that we do not control.

Our technologies that allow our platform to interoperate with various third-party applications (which we call "integrations") are critically important to our business. Many of our customers use our integrations to access our data from within, or send data to, CRM, marketing automation, applicant tracking, sales enablement, and other systems, including Salesforce.com, Marketo, HubSpot, Microsoft Dynamics, Oracle Sales Cloud, and a variety of other commonly used tools. The functionality of these integrations depends upon access to these systems, which is not within our control. For instance, approximately 32% of our customers use our Salesforce.com integration. Some of our competitors own, develop, operate, or distribute CRM and similar systems or have material business relationships with companies that own, develop, operate, or distribute CRM and similar systems that our platform integrates into. Moreover, some of these competitors have inherent advantages developing products and services that more tightly integrate with their CRM and similar systems or those of their business partners. In addition, companies that already operate CRM and similar systems may choose to become competitive with ZoomInfo. See also "—Larger and more well-funded companies with access to significant resources, large amounts of data or data collection methods and sophisticated technologies may shift their business model to become competitive with us."

Third-party systems are constantly evolving, it is difficult to predict the challenges that we may encounter in developing our platform for use in conjunction with such third-party systems, and we may not be able to modify our integrations to assure its compatibility with the systems of other third parties following any of their changes to their systems. Some operators of CRM and similar systems may cease to permit our access or the integration of our platform to their systems. If Salesforce.com were to refuse to permit our integration to access its APIs, this integration would not function, and our customers' experience would be hampered. Without a convenient way for our customers to integrate our products and services with products and services such as Salesforce.com, current customers may be less likely to renew or upgrade their subscriptions, prospective customers may be less likely to acquire subscriptions, or our products and services may not command the prices that we anticipate. In addition, some of our competitors may be able to disrupt the operations or compatibility of our platform with their systems, or exert strong business influence on our ability to, and terms on which we, integrate our platform. As our respective platforms and systems evolve, we expect this level of competition to increase. Should any of our competitors modify their systems in a manner that degrades the

functionality of our platform or gives preferential treatment to competitive platforms or products, whether to enhance their competitive position or for any other reason, the interoperability of our platform with these systems could decrease and our business, results of operations, and financial condition could be harmed.

Our ability to introduce new features, integrations, capabilities, and enhancements is dependent on adequate research and development resources. If we do not adequately fund our research and development efforts, or if our research and development investments do not translate into material enhancements to our products and services, we may not be able to compete effectively, and our business, results of operations, and financial condition may be harmed.

To remain competitive, we must continue to develop new features, integrations, and capabilities to our products and services. This is particularly true as we further expand and diversify our capabilities to address additional applications and markets. Maintaining adequate research and development resources, such as the appropriate personnel and development technology, to meet the demands of the market is essential. If we are unable to develop features, integrations, and capabilities internally due to certain constraints, such as employee turnover, lack of management ability, or a lack of other research and development resources, our business may be harmed.

Moreover, research and development projects can be technically challenging and expensive. The nature of these research and development cycles may cause us to experience delays between the time we incur expenses associated with research and development and the time we are able to offer compelling features, integrations, capabilities, and enhancements and generate revenue, if any, from such investment. Anticipated demand for a feature, integration, capability, or enhancement we are developing could decrease after the development cycle has commenced, and we would nonetheless be unable to avoid substantial costs associated with the development of any such feature, integration, capability, or enhancement. Additionally, we may experience difficulties with software development, design, or marketing that could affect the length of these research and development cycles that could further delay or prevent our development, introduction, or implementation of features, integrations, capabilities, and enhancements. If we expend a significant amount of resources on research and development and our efforts do not lead to the successful introduction or improvement of features, integrations, and capabilities that are competitive, it could harm our business, results of operations, and financial condition.

Further, our competitors may expend more on their respective research and development programs or may be acquired by larger companies that would allocate greater resources to our competitors' research and development programs or our competitors may be more efficient in their research and development activities. Our failure to maintain adequate research and development resources or to compete effectively with the research and development programs of our competitors would give an advantage to such competitors and may harm our business, results of operations, and financial condition.

If we are unable to attract new customers and expand subscriptions of current customers, our revenue growth and profitability will be harmed.

To increase our revenue and achieve and maintain profitability, we must attract new customers and grow the subscriptions of existing customers. Our go-to-market efforts are intended to identify and attract prospective customers and convert them into paying customers, including the conversion of users of our Community Edition product to paying customers. In addition, we seek to expand existing customer subscriptions by adding new users, additional data entitlements, or additional products or services, including through expanding the adoption of our platform into other departments within customers. We do not know whether we will continue to achieve similar client acquisition and customer subscription growth rates in the future as we have in the past. Numerous factors may impede our ability to add new customers and grow existing customer subscriptions, including our failure to attract and effectively train new sales and marketing personnel despite increasing our sales efforts, to retain and motivate our current sales and marketing personnel, to develop or expand relationships with partners, to successfully deploy new features, integrations and capabilities of our products and services, to provide quality customer experience, or to ensure the effectiveness of our go-to-market programs. Additionally, increasing our sales to large organizations (both existing and prospective customers) requires increasingly sophisticated and costly sales and account management efforts targeted at senior management and other personnel. If our efforts to sell to organizations are not successful or do not generate additional revenue, our business will suffer. See also "—Failure to effectively expand our sales capabilities could harm our ability to increase the number of organizations on our platform and achieve broader market acceptance of our platform."

Our ability to attract new customers and increase revenue from existing customers depends in large part on our ability to continually enhance and improve our platform and the features, integrations, and capabilities we offer, and to introduce compelling new features, integrations, and capabilities that reflect the changing nature of our market to maintain and improve the quality and value of our products and services, which depends on our ability to continue investing in research and development and our successful execution and our efforts to improve and enhance our platform. The success of any enhancement to our platform depends on several factors, including timely completion and delivery, competitive pricing, adequate quality testing, integration with existing technologies, and overall market acceptance. Any new features, integrations, or capabilities that we develop may not be introduced in a timely or cost-effective manner, may contain errors, failures, vulnerabilities, or bugs or may not achieve the market acceptance necessary to generate significant revenue. If we are unable to successfully develop new features, integrations, and capabilities to enhance our platform to meet the requirements of current and prospective customers or otherwise gain widespread market acceptance, our business, results of operations, and financial condition would be harmed.

Moreover, our business is subscription-based, and therefore our customers are not obligated to and may not renew their subscriptions after their existing subscriptions expire or may renew at a lower price, including if such customers choose to reduce their data access rights under their subscription, reduce the products or services to which they have access, or reduce their number of users. Most of our subscriptions are sold for a one-year term, though some organizations purchase a multi-year subscription plan. While many of our subscriptions provide for automatic renewal, our customers may opt-out of automatic renewal and customers have no obligation to renew a subscription after the expiration of the term. Our customers may or may not renew their subscriptions as a result of a number of factors, including their satisfaction or dissatisfaction with our products and services, decreases in the number of users at the organization, our pricing or pricing structure, the pricing or capabilities of the products and services offered by our competitors, the effects of economic conditions, or reductions in our paying customers' spending levels. In addition, our customers may renew for fewer subscriptions, renew for shorter contract lengths if they were previously on multi-year contracts, or switch to lower cost offerings of our products and services. It is difficult to predict attrition rates given our varied customer base of enterprise, mid-market, and SMB customers. Our attrition rates may increase or fluctuate as a result of a number of factors, including customer dissatisfaction with our services, customers' spending levels, mix of customer base, decreases in the number of users at our customers, competition, pricing increases, or changing or deteriorating general economic conditions. If customers do not renew their subscriptions or renew on less favorable terms or fail to add more users, or if we fail to expand subscriptions of existing customers, our revenue may decline or grow less quickly than anticipated, which would harm our business, results of operations, and financial condition.

Additionally, some of our customers may have multiple subscription plans simultaneously. For example, large enterprises with distributed procurement processes where different buyers, departments, or affiliates make their own purchasing decisions based on distinct product features or separate budgets. Companies who are our existing customers may also acquire another organization that is already on our subscription plan or complete a reorganization or spin-off transaction that results in an organization subscribing to multiple subscription plans. If organizations that subscribe to multiple subscription plans decide not to consolidate all of their subscription plans or decide to downgrade to lower priced or free subscription plans, our revenue may decline or grow less quickly than anticipated, which would harm our business, results of operations, and financial condition.

A slowdown or decline in participation in our contributory network and/or increase in the volume of opt-out requests from individuals with respect to our collection of their data could lead to a deterioration in the depth, breadth, or accuracy of our data and have an adverse effect on our business, results of operations, and financial condition.

We have a number of sources contributing to the depth, breadth, and accuracy of the data on our platform including our contributory network. All of our free Community Edition users must participate in our contributory network to get access to data. Similarly, many of our paying customers participate in our contributory network to improve the quality of the data within their CRM and similar systems. Community Edition users may cease to participate in our contributory network after deciding not to renew our Community Edition version. Our paying customers, including those who have migrated from the Community Edition, may elect not to participate for various reasons, including their sensitivity to sharing information within our contributory network or their determination that the benefits from sharing do not outweigh the potential harm from sharing. If we are not able to attract new participants or maintain existing participants in our contributory network, our ability to effectively gather new data and update and maintain the accuracy of our database could be adversely affected. Additionally, CCPA and other legal and regulatory changes are making it easier for

individuals to opt-out of having their personal data collected through an opt-out button available on our website, which could result in higher rates of opting out. We expect that third-party intermediaries will emerge that offer services involving opting individuals out of their personal data being collected at scale (*i.e.*, from all platforms, including ours). Consequently, our ability to grow our business may be harmed and our results of operations and financial condition could suffer.

If we fail to protect and maintain our brand, our ability to attract and retain customers will be impaired, our reputation may be harmed, and our business, results of operations, and financial condition may suffer.

We believe that developing, protecting, and maintaining awareness of our brand is critical to achieving widespread acceptance of our platform and is an important element in attracting new organizations to our platform. Furthermore, we believe that the importance of brand recognition will increase as competition in our market increases. Successful promotion of our brand will depend largely on the effectiveness of our marketing efforts and on our ability to ensure that our products and services remains high-quality, reliable, and useful at competitive prices.

Brand promotion activities may not yield increased revenue, and, even if they do, any increased revenue may not offset the expenses we incur in building our brand. If we fail to successfully promote and maintain our brand, or incur substantial expenses in an unsuccessful attempt to promote and maintain our brand, we may fail to attract new customers to the extent necessary to realize a sufficient return on our brand-building efforts, and our business, results of operations, and financial condition could suffer. In September 2019, we launched our new brand campaign to assume the ZoomInfo brand for our Company. While ZoomInfo was an existing brand, the selection of the ZoomInfo brand over DiscoverOrg may not be as successful as we intended, and we could lose the value of the DiscoverOrg brand without a corresponding benefit. At or about the time of the acquisition of Pre-Acquisition ZI by ZoomInfo OpCo, we believed that ZoomInfo had greater brand awareness and greater potential, but that it had a weaker reputation for data quality than DiscoverOrg. If we are not successful in improving the perception of the ZoomInfo brand in terms of the quality and accuracy of its data, our business, results of operations, and financial condition could suffer. Furthermore, in connection with the development and implementation of our rebranding campaign, we have spent additional time and costs, including those associated with advertising and marketing efforts. If we are unable to effectively implement our rebranding campaign, our business, results of operations, and financial condition could suffer.

In addition, independent industry analysts often provide reviews of ZoomInfo, as well as the products offered by our competitors, and perception of the relative value of our ZoomInfo brand in the marketplace may be significantly influenced by these reviews. If these reviews are negative, or less positive as compared to those of our competitors' products, our brand may be harmed.

Our business could be negatively affected by changes in search engine algorithms and dynamics or other traffic-generating arrangements.

We rely heavily on internet search engines, such as Google, including through the purchase of sales and marketing-related keywords and the indexing of our public-facing directory pages and other web pages, to generate a significant portion of the traffic to our website. Search engines frequently update and change the logic that determines the placement and display of results of a user's search, such that the purchased or algorithmic placement of links to our website can be negatively affected. In addition, a significant amount of traffic is directed to our website through participation in pay-per-click and display advertising campaigns on search engines, including Google. Pricing and operating dynamics for these traffic sources can change rapidly, both technically and competitively. Moreover, a search engine could, for competitive or other purposes, alter its search algorithms or results, which could cause a website to place lower in search query results or inhibit participation in the search query results. If a major search engine changes its algorithms or results in a manner that negatively affects the search engine ranking, paid or unpaid, of our website, or if competitive dynamics impact the costs or effectiveness of search engine optimization, search engine marketing or other traffic-generating arrangements in a negative manner, our business and financial performance would be adversely affected.

We may not be able to adequately protect our proprietary and intellectual property rights in our data or technology.

Our success is dependent, in part, upon protecting our proprietary information and technology. We may be unsuccessful in adequately protecting our intellectual property. No assurance can be given that confidentiality, non-disclosure, or invention assignment agreements with employees, consultants, or other parties will not be breached and

will otherwise be effective in controlling access to and distribution of our platform, or certain aspects of our platform, and proprietary information. Further, these agreements do not prevent our competitors from independently developing technologies that are substantially equivalent or superior to our platform. Additionally, certain unauthorized use of our intellectual property may go undetected, or we may face legal or practical barriers to enforcing our legal rights even where unauthorized use is detected.

Current law may not provide for adequate protection of our platform or data. In addition, legal standards relating to the validity, enforceability, and scope of protection of proprietary rights in internet-related businesses are uncertain and evolving, and changes in these standards may adversely impact the viability or value of our proprietary rights. Some license provisions protecting against unauthorized use, copying, transfer, and disclosure of our platform, or certain aspects of our platform, or our data may be unenforceable under the laws of certain jurisdictions. Further, the laws of some countries do not protect proprietary rights to the same extent as the laws of the United States, and mechanisms for enforcement of intellectual property rights in some foreign countries may be inadequate. To the extent we expand our international activities, our exposure to unauthorized copying and use of our data or certain aspects of our platform, or our data may increase. Further, competitors, foreign governments, foreign government-backed actors, criminals, or other third parties may gain unauthorized access to our proprietary information and technology. Accordingly, despite our efforts, we may be unable to prevent third parties from infringing upon or misappropriating our technology and intellectual property.

To protect our intellectual property rights, we may be required to spend significant resources to monitor and protect these rights, and we may or may not be able to detect infringement by our customers or third parties. Litigation has been and may be necessary in the future to enforce our intellectual property rights and to protect our trade secrets. Such litigation could be costly, time consuming, and distracting to management and could result in the impairment or loss of portions of our intellectual property. Furthermore, our efforts to enforce our intellectual property rights may be met with defenses, counterclaims, and countersuits attacking the validity and enforceability of our intellectual property rights. Our inability to protect our proprietary technology against unauthorized copying or use, as well as any costly litigation or diversion of our management's attention and resources, could delay further sales or the implementation of our platform, impair the functionality of our platform, delay introductions of new features, integrations, and capabilities, result in our substituting inferior or more costly technologies into our platform, or injure our reputation. In addition, we may be required to license additional technology from third parties to develop and market new features, integrations, and capabilities, and we cannot be certain that we could license that technology on commercially reasonable terms or at all, and our inability to license this technology could harm our ability to compete.

Our customers or unauthorized parties could use our products and services in a manner that is contrary to our values or applicable law, which could harm our relationships with consumers, customers, or employees or expose us to litigation or harm our reputation.

Because our data includes the direct contact information for millions of individuals and businesses, our platform and data could be misused by customers, or by parties who have obtained access to our data without authorization, to contact individuals for purposes that we would not permit, including uses unrelated to B2B communication or recruiting, such as to harass or annoy individuals or to perpetrate scams. Our customers could use our products or services for purposes beyond the scope of their contractual terms or applicable laws or regulations. In addition, third parties could gain access to our data or our platform through our customers or through malfeasance or cyber-attacks and use our platform and data for purposes other than its intended purpose or to create products that compete with our platform. Our customers' or third parties' misuse of our data, inconsistent with its permitted use, could result in reputational damage, adversely affect our ability to attract new customers and cause existing customers to reduce or discontinue the use of our platform, any of which could harm our business and operating results.

Our brand may be negatively affected by the actions of persons using our platform that are hostile or inappropriate, by the actions of individuals acting under false or inauthentic identities, by the use of our products or services to disseminate information that is misleading (or intended to manipulate opinions), by perceived or actual efforts by governments to obtain access to user information for security-related purposes or to censor certain content on our platform or by the use of our products or services for illicit, objectionable, or illegal ends. Further, we may fail to respond expeditiously or appropriately to the sharing of our platform and data outside of the terms of a customers'

license and the use of our data and insights for purposes other than for sales and marketing, or to otherwise address customer and individual concerns, which could erode confidence in our business.

As we acquire and invest in companies or technologies, we may not realize expected business or financial benefits and the acquisitions or investments could prove difficult to integrate, disrupt our business, dilute stockholder value and adversely affect our business, results of operation, and financial condition.

As part of our business strategy, from time to time we make investments in, or acquisitions of, complementary businesses, services, databases, and technologies, and we expect that we will continue to make such investments and acquisitions in the future to further grow our business and our product and service offerings. For example, in February 2019, we completed our largest acquisition to date of Pre-Acquisition ZI, for $748.0 million, net of cash acquired, which we are continuing to integrate. We have incurred severance costs and expect to incur additional costs to integrate prior acquisitions, such as IT integration expenses and costs related to the renegotiation of redundant vendor agreements. Since January 1, 2018, we have acquired substantially all of the assets of two other businesses as well: NeverBounce and Komiko, Inc. We may have difficulty effectively integrating the personnel, businesses, and technologies of these acquisitions into our Company and achieving the goals of those acquisitions.

Our strategy to make selective acquisitions to complement our platform depends on our ability to identify, and the availability of, suitable acquisition candidates. We may not be able to find suitable acquisition candidates and we may not be able to complete acquisitions on favorable terms, if at all. Acquired assets, data, or businesses may not be successfully integrated into our operations, costs in connection with acquisitions and integrations may be higher than expected and we may also incur unanticipated acquisition-related costs. These costs could adversely affect our financial condition, results of operations, or prospects. Any acquisition we complete could be viewed negatively by customers, users, developers, partners, or investors, and could have adverse effects on our existing business relationships.

Acquisitions and other transactions, arrangements, and investments involve numerous risks and could create unforeseen operating difficulties and expenditures, including:

- potential failure to achieve the expected benefits on a timely basis or at all;
- difficulties in, and the cost of, integrating operations, technologies, services, and platforms;
- diversion of financial and managerial resources from existing operations;
- the potential entry into new markets in which we have little or no experience or where competitors may have stronger market positions;
- potential write-offs of acquired assets or investments and potential financial and credit risks associated with acquired customers;
- differences between our values and those of our acquired companies;
- difficulties in re-training key employees of acquired companies and integrating them into our organizational structure and corporate culture;
- difficulties in, and financial costs of, addressing acquired compensation structures inconsistent with our compensation structure;
- inability to generate sufficient revenue to offset acquisition or investment costs;
- inability to maintain, or changes in, relationships with customers and partners of the acquired business;
- challenges converting and forecasting the acquired company’s revenue recognition policies including subscription-based revenue and revenue based on the transfer of control as well as appropriate allocation of the customer consideration to the individual deliverables;
- difficulty with, and costs related to, transitioning the acquired technology onto our existing platforms and customer acceptance of multiple platforms on a temporary or permanent basis;

- augmenting the acquired technologies and platforms to the levels that are consistent with our brand and reputation;
- potential for acquired products to impact the profitability of existing products;
- increasing or maintaining the security standards for acquired technology consistent with our other services;
- potential unknown liabilities associated with the acquired businesses, including risks associated with acquired intellectual property and/or technologies;
- challenges relating to the structure of an investment, such as governance, accountability, and decision-making conflicts that may arise in the context of a joint venture or other majority ownership investments;
- negative impact to our results of operations because of the depreciation and amortization of amounts related to acquired intangible assets, fixed assets, and deferred compensation;
- additional stock-based compensation;
- the loss of acquired unearned revenue and unbilled unearned revenue;
- delays in customer purchases due to uncertainty related to any acquisition;
- ineffective or inadequate controls, procedures, and policies at the acquired company;
- in the case of foreign acquisitions, challenges caused by integrating operations over distance, and across different languages, cultures, and political environments;
- currency and regulatory risks associated with foreign countries and potential additional cybersecurity and compliance risks resulting from entry into new markets;
- tax effects and costs of any such acquisitions, including the related integration into our tax structure and assessment of the impact on the realizability of our future tax assets or liabilities; and
- potential challenges by governmental authorities, including the Department of Justice, for anti-competitive or other reasons.

Any of these risks could harm our business. In addition, to facilitate these acquisitions or investments, we may seek additional equity or debt financing, which may not be available on terms favorable to us or at all, may affect our ability to complete subsequent acquisitions or investments and may affect the risks of owning our Class A common stock. For example, if we finance acquisitions by issuing equity or convertible debt securities or loans, our existing stockholders may be diluted, or we could face constraints related to the terms of, and repayment obligation related to, the incurrence of indebtedness that could affect the market price of our Class A common stock.

If we fail to maintain adequate operational and financial resources, particularly if we continue to grow rapidly, we may be unable to execute our business plan or maintain high levels of service and customer satisfaction.

We have experienced, and expect to continue to experience, rapid growth, which has placed, and may continue to place, significant demands on our management and our operational and financial resources. We have more than five offices across the United States and one office in Israel. We have also experienced significant growth in the number of customers using our products and services and in the amount of data in our databases. In addition, our organizational structure is becoming more complex as we scale our operational, financial, and management controls, as well as our reporting systems and procedures, and expand internationally. As we continue to grow, we face challenges of integrating, developing, training, and motivating a rapidly growing employee base in our various offices around the world and maintaining our company culture across multiple offices. Certain members of our management have not previously worked together for an extended period of time, and most do not have prior experience managing a public company, which may affect how they manage our growth. If we fail to manage our anticipated growth and change in a manner that preserves the key aspects of our corporate culture, the quality of our products and services may suffer, which could negatively affect our brand and reputation and harm our ability to attract users, employees, and organizations.

To manage growth in our operations and personnel, we will need to continue to grow and improve our operational, financial, and management controls and our reporting systems and procedures. We will require significant capital expenditures and the allocation of valuable management resources to grow and change in these areas. Our expansion has placed, and our expected future growth will continue to place, a significant strain on our management, customer experience, research and development, sales and marketing, administrative, financial, and other resources.

We anticipate that significant additional investments will be required to scale our operations and increase productivity, to address the needs of our customers, to further develop and enhance our products and services, to expand into new geographic areas and to scale with our overall growth. If additional investments are required due to significant growth, this will increase our cost base, which will make it more difficult for us to offset any future revenue shortfalls by reducing expenses in the short term.

In addition, as we expand our business, it is important that we continue to maintain a high level of customer service and satisfaction. As our paying customer base continues to grow, we will need to expand our account management, customer service and other personnel, which will require more complex management and systems. If we are not able to continue to provide high levels of customer service, our reputation, as well as our business, results of operations, and financial condition, could be harmed.

Failure to effectively expand our sales capabilities could harm our ability to bring on new customers at the rate we anticipate.

The rate at which we can acquire new customers will depend to a significant extent on our ability to expand our sales operations. We plan to continue expanding our sales force, and that will require us to invest significant financial and other resources to train and grow our sales force, in order to complement our go-to-market approach. Our business will be harmed if our efforts do not generate a corresponding increase in revenue. We may not achieve anticipated revenue growth from expanding our sales force if we are unable to hire and develop talented sales personnel, if our new sales personnel are unable to achieve desired productivity levels in a reasonable period of time, or if we are unable to retain our existing sales personnel. We believe that there is significant competition for sales personnel with the skills and technical knowledge that we require. Our ability to achieve revenue growth will depend, in large part, on our success in recruiting, training, and retaining sufficient numbers of sales personnel to support our growth.

If we fail to offer high-quality customer experience, our business and reputation will suffer.

Numerous factors may impact a customer's experience which may in turn impact the likelihood of such customer renewing or upgrading its subscription. Those factors include the usability of the platform, the depth, breadth, and accuracy of the data, the adequacy of our product documentation, and the quality of our onboarding, training, account management, and customer technical and research support functions. The number of customers has grown rapidly, and the continued growth that we anticipate will put additional pressure on our customer experience programs. It may be difficult for us to identify, recruit, train, and manage enough people with enough skill and talent in each area of the customer experience to adequately scale those functions to match the growth of our customer base. In addition, larger enterprise customers and customers with larger subscriptions are more demanding of our customer experience programs, in particular our research support services. If and as we add more large enterprise customers and increase the ACV of existing subscriptions, we may need to devote even more resources to such programs, and we may find it difficult to effectively scale those programs. If we do not adequately scale our customer experience operations to meet the demands of our growing customer base, an increase in large enterprise customers and large customer subscriptions or otherwise fail to provide an overall high-quality customer experience, fewer customers could renew or upgrade their subscriptions, and our reputation could suffer, negatively impacting our ability to acquire new customers, which would harm our business, results of operations, and financial condition.

In addition, customers from time to time rely upon our customer technical and research support teams to resolve technical and data accuracy issues relating to our products and services. We may be unable to respond quickly enough to accommodate short-term increases in customer demand for support services. Increased customer demand for these services, without corresponding revenue, could increase costs and adversely affect our reputation and operating results.

As more of our sales efforts target larger enterprise customers, our sales cycle may become longer and more expensive, and we may encounter pricing pressure and implementation and configuration challenges that may require us to delay revenue recognition for some complex transactions, all of which could harm our business and operating results.

As we target more of our sales efforts at larger enterprise customers and governmental or quasi-governmental entities, we may face longer sales cycles, greater competition, more complex customer due diligence, less favorable contractual terms, and less predictability in completing some of our sales.

Consequently, a target customer's decision to use our services may be an enterprise-wide decision and, if so, these types of sales would require us to provide greater levels of education regarding the use and benefits of our products and services, as well as education regarding privacy and data protection laws and regulations to prospective customers. In addition, larger enterprise customers and governmental entities may demand more configuration, integration services, and features. As a result of these factors, these sales opportunities may require us to devote greater sales support and professional services resources to individual customers, driving up costs and time required to complete sales and diverting resources to a smaller number of larger transactions, while potentially requiring us to delay revenue recognition on some of these transactions until the technical or implementation requirements have been met.

We may fail to offer the optimal pricing and packaging of our products and services.

We have limited experience in determining the optimal pricing and packaging of our products and services, and we may need to change our pricing model from time to time. Demand for our products and services is sensitive to price, and current or prospective customers may choose not to subscribe or renew or upgrade their subscriptions due to costs. Further, certain of our competitors offer, or may in the future offer, lower-priced or free products or services that compete with our products and services or may bundle functionality compatible with our products and services and offer a broader range of products and services. Similarly, certain competitors may use marketing strategies that enable them to acquire users more rapidly or at a lower cost than us, or both. As we expand internationally, we may find that pricing and packaging appropriate in our current market is not acceptable to prospective customers in certain new markets. In addition, if our mix of features, integrations, and capabilities on our products and services changes or we develop additional versions for specific use cases or additional premium versions, then we may need or choose to revise our pricing.

We have experienced rapid growth in recent periods, and our recent growth rates will not be indicative of our future growth.

We have experienced rapid organic and acquisition-driven growth in recent periods. We do not expect revenue growth in future periods to be consistent with recent history. Further, as we operate in a new and rapidly changing market, widespread acceptance and use of our platform is critical to our future growth and success. We believe our revenue growth depends on a number of factors, including, but not limited to, our ability to:

- attract new customers;
- provide excellent customer experience;
- renew and grow current customer subscriptions;
- convert users of and organizations on our free Community Edition into paying customers;
- introduce and grow adoption of our products and services in new markets outside of the United States;
- achieve widespread acceptance and use of our platform;
- adequately expand our sales force and otherwise scale our operations as a business;
- expand the features and capabilities of our platform, including through the creation and use of additional integrations;
- maintain the security and reliability of our platform;

- comply with existing and new applicable laws and regulations;
- price and package our products and services effectively;
- successfully compete against established companies and new market entrants;
- increase awareness of our brand on a global basis; and
- execute on our acquisition strategy.

We may not be able to successfully implement our strategic initiatives in accordance with our expectations, or in the timeframe we desire, which may result in an adverse impact on our business and financial results. We also expect our operating expenses to increase in future periods, and if our revenue growth does not increase to offset these anticipated increases in our operating expenses, our business, results of operations, and financial condition will be harmed and we may not be able to achieve or maintain profitability.

Further, our rapid growth may make it difficult to evaluate our future prospects. Our ability to forecast our future results of operations is subject to a number of uncertainties, including our ability to effectively plan for and model future growth. If we fail to achieve the necessary level of efficiency in our organization as it grows, or if we are not able to accurately forecast future growth, our business, results of operations, and financial condition could be harmed.

We depend on our executive officers and other key employees, and the loss of one or more of these employees or an inability to attract and retain other highly skilled employees could harm our business.

Our success depends largely upon the continued services of our executive officers and other key employees. We rely on our leadership team in the areas of research and development, operations, security, analytics, marketing, sales, customer experience, and general and administrative functions and on individual contributors in our research and development and operations. From time to time, there may be changes in our executive management team resulting from the hiring or departure of executives, which could disrupt our business. The loss of one or more of our executive officers or key employees could harm our business. Changes in our executive management team may also cause disruptions in, and harm to, our business.

The company continues to be led by our CEO and co-founder, Henry Schuck, who plays an important role in driving the company's culture, determining the strategy, and executing against that strategy across the company. If Mr. Schuck's services became unavailable to the company for any reason, it may be difficult or impossible for the company to find an adequate replacement, which could cause us to be less successful in maintaining our culture and developing and effectively executing on our company strategies.

In addition, to execute our growth plan, we must attract and retain highly qualified personnel. Competition for these personnel on the West Coast, where our headquarters is located, and in other locations where we maintain offices, is intense, especially for engineers experienced in designing and developing software and Software-as-a-Service ("SaaS") applications and experienced sales professionals. We have from time to time experienced, and we expect to continue to experience, difficulty in hiring and retaining employees with appropriate qualifications. In addition, certain domestic immigration laws restrict or limit our ability to recruit internationally. Any changes to U.S. immigration policies that restrain the flow of technical and professional talent may inhibit our ability to recruit and retain highly qualified employees. Many of the companies with which we compete for experienced personnel have greater resources than we have and may be able to offer more attractive terms of employment. In addition, we invest significant time and expense in training our employees, which increases their value to competitors who may seek to recruit them.

If we hire employees from competitors or other companies, their former employers may attempt to assert that these employees have breached their legal obligations, resulting in a diversion of our time and resources. In addition, job candidates and existing employees often consider the value of the equity awards they receive in connection with their employment. If the perceived value of our equity awards declines, it may harm our ability to recruit and retain highly skilled employees. If we fail to attract new personnel or fail to retain and motivate our current personnel, our business and future growth prospects could be harmed. Meanwhile, additions of executive-level management and large numbers of employees could significantly and adversely impact our culture. If we do not maintain and continue to develop our

corporate culture as we grow and evolve, it could harm our ability to foster the innovation, creativity and teamwork we believe that we need to support our growth.

In addition, many of our key technologies and systems are custom-made for our business by our key personnel. The loss of key personnel, including key members of our management team, as well as certain of our key marketing, sales, product development, or technology personnel, could disrupt our operations and have an adverse effect on our ability to grow our business.

If we have overestimated the size of our total addressable market, our future growth rate may be limited.

We have estimated the size of our total addressable market based on internally generated data and assumptions, and such information is inherently imprecise. In addition, our projections, assumptions, and estimates of opportunities within our market are subject to a high degree of uncertainty and risk due to a variety of factors, including, but not limited to, those described in this prospectus. If these internally generated data prove to be inaccurate or we make errors in our assumptions based on that data, our actual market may be more limited than our estimates. In addition, these inaccuracies or errors may cause us to misallocate capital and other critical business resources, which could harm our business.

Even if our total addressable market meets our size estimates and experiences growth, we may not continue to grow our share of the market. Our growth is subject to many factors, including our success in implementing our business strategy, which is subject to many risks and uncertainties. Accordingly, the estimates of our total addressable market included in this prospectus should not be taken as indicative of our ability to grow our business. For more information regarding the estimates of market opportunity and the forecasts of market growth included in this prospectus, see the sections titled "Summary—Our Market Opportunity" and "Business—Our Market Opportunity."

We may experience quarterly fluctuations in our operating results due to a number of factors which makes our future results difficult to predict and could cause our operating results to fall below expectations or our guidance.

Our quarterly operating results have fluctuated in the past and are expected to fluctuate in the future due to a variety of factors, many of which are outside of our control. As a result, our past results may not be indicative of our future performance, and comparing our operating results on a period-to-period basis may not be meaningful. In addition to the other risks described in this prospectus, factors that may affect our quarterly operating results include the following:

- our ability to attract and retain customers and grow subscriptions of existing customers;
- our ability to price and package our products and services effectively;
- pricing pressure as a result of competition or otherwise;
- unforeseen costs and expenses, including those related to the expansion of our business and operations;
- changes in customers' budgets and in the timing of their budget cycles and purchasing decisions;
- changes in the competitive dynamics of our market, including consolidation among competitors or customers and the introduction of new products or product enhancements;
- the amount and timing of payment for operating expenses, particularly research and development, sales, and marketing expenses and employee benefit expenses;
- the timing of revenue and expenses related to the development or acquisition of technologies, products, or businesses;
- potential goodwill and intangible asset impairment charges and amortization associated with acquired businesses;
- potential restructuring and transaction-related expenses;

- the amount and timing of costs associated with recruiting, training, and integrating new employees while maintaining our company culture;
- our ability to manage our existing business and future growth, including increases in the number of customers on our platform and the introduction and adoption of our platform in new markets outside of the United States;
- foreign currency exchange rate fluctuations; and
- general economic and political conditions in our domestic and international markets.

We may not be able to accurately forecast the amount and mix of future subscriptions, revenue, and expenses and, as a result, our operating results may fall below our estimates or the expectations of public market analysts and investors. If our revenue or operating results fall below the expectations of investors or securities analysts, or below any guidance we may provide, the price of our Class A common stock could decline.

Our failure to raise additional capital or generate cash flows necessary to expand our operations and invest in new technologies in the future could reduce our ability to compete successfully and harm our results of operations.

We may require additional financing, and we may not be able to obtain debt or equity financing on favorable terms, if at all. If we raise equity financing to fund operations or on an opportunistic basis, our stockholders may experience significant dilution of their ownership interests. Our secured credit facilities restrict our ability to incur additional indebtedness, require us to maintain specified minimum liquidity and restrict our ability to pay dividends. The terms of any additional debt financing may be similar or more restrictive. If we need additional capital and cannot raise it on acceptable terms, or at all, we may not be able to, among other things:

- develop new features, integrations, capabilities, and enhancements;
- continue to expand our product development, sales, and marketing organizations;
- hire, train, and retain employees;
- respond to competitive pressures or unanticipated working capital requirements; or
- pursue acquisition opportunities.

For more information, see "—Risks Related to Our Indebtedness."

We devote, and may continue to devote, substantial resources to our earlier platforms.

Our newest platform was developed by combining features from our earlier DiscoverOrg platform and the platform developed by (and acquired by us through the acquisition of) Pre-Acquisition ZI. Certain existing customers continue to use and may prefer to continue to use in the future those earlier platforms, which we continue to support. If we are unable to migrate our existing customers using our earlier platforms to our new platform, we may continue to devote substantial resources to the maintenance of our earlier platforms, which could have an adverse effect on our business, results of operations, and financial condition, or we may experience customer dissatisfaction if we choose to no longer support those earlier platforms, which could cause certain customers not to renew or grow their subscriptions.

Operations and sales to customers outside the United States expose us to risks inherent in international operations.

Our success depends in part on our ability to expand sales to customers located outside of the United States. For the years ended December 31, 2018 and 2019, our business outside of the United States accounted for approximately 7% and 9% of total revenue, respectively. Any new markets or countries into which we attempt to sell subscriptions to our platform may not be as receptive to our products and services as we anticipate. Expansion of sales to international customers may also create challenges for our U.S.-based sales and customer experience functions and may require us to consider expanding operations internationally. A significant increase in international customers or an expansion of our operations into other countries could create additional risks and challenges, including:

- a need to localize our products and services, including translation into foreign languages and associated expenses;
- competition from local incumbents that better understand the local market, customs, and culture, may market and operate more effectively, and may enjoy greater local affinity or awareness;
- a need to comply with foreign regulatory frameworks or business practices, which among other things may favor local competitors;
- evolving domestic and international tax environments;
- liquidity issues or political actions by sovereign nations, including nations with a controlled currency environment, which could result in decreased values of balances or potential difficulties protecting our foreign assets or satisfying local obligations;
- foreign currency fluctuations and controls, which may make our products and services more expensive for international customers and could add volatility to our operating results;
- compliance with multiple, conflicting, ambiguous, or evolving governmental laws and regulations, including employment, tax, privacy, anti-corruption, import/export, economic sanctions, trade controls, antitrust, and data transfer, storage and protection, and our ability to identify and respond timely to compliance issues when they occur;
- vetting and monitoring internal or external sales or customer experience resources in new and evolving markets to confirm they maintain standards consistent with our brand and reputation;
- uncertainty regarding regulation, currency, tax, and operations resulting from the Brexit vote that could disrupt trade, the sale of our services and commerce and movement of our people between the United Kingdom, the European Union, and other locations;
- changes in the public perception of governments in the regions where we operate or plan to operate;
- treatment of revenue from international sources, intellectual property considerations, and changes to tax codes, including being subject to foreign tax laws and being liable for paying withholding income or other taxes in foreign jurisdictions;
- different pricing environments;
- different or lesser protection of our intellectual property;
- longer accounts receivable payment cycles and other collection difficulties;
- changes in diplomatic and trade relationships, including the imposition of new trade restrictions, trade protection measures, import or export requirements, trade embargoes, and other trade barriers;
- natural disasters, acts of war, terrorism, pandemics, or security breaches;
- regional economic and political conditions; and

- higher costs of doing business internationally, including increased accounting, travel, infrastructure, and legal compliance costs.

Any of these factors could negatively impact our business and results of operations.

Cyber-attacks and security vulnerabilities could result in serious harm to our reputation, business, and financial condition.

Threats to network and data security are constantly evolving and becoming increasingly diverse and sophisticated. Our products and services, as well as our servers and computer systems and those of third parties that we rely on in our operations could be vulnerable to cybersecurity risks. As such, we may be subject to risks inherent to companies that process personal data. An increasing number of organizations have disclosed breaches of their information security systems, some of which have involved sophisticated and highly targeted attacks.

We expect that third parties will continue to attempt to gain unauthorized access to our systems or facilities through various means, including hacking into our systems or facilities, or those of our customers or vendors, or attempting to fraudulently induce our employees, customers, vendors or other users of our systems into disclosing sensitive information, which may in turn be used to access our IT systems. Our cybersecurity programs and efforts to protect our systems and data, and to prevent, detect and respond to data security incidents, may not prevent these threats or provide adequate security. Further, we may be subject to additional liability risks associated with data security breaches or other incidents by virtue of the private right of action granted to individuals under certain data privacy laws for actions arising from certain data security incidents.

We may experience breaches of our security measures due to human error, malfeasance, system errors or vulnerabilities, or other irregularities. Actual or perceived breaches of our security could subject us to regulatory investigations and orders, litigation, indemnity obligations, damages, penalties, fines and other costs in connection with actual and alleged contractual breaches, violations of applicable laws and regulations and other liabilities. Any such incident could also materially damage our reputation and harm our business, results of operations and financial condition. We maintain errors, omissions, and cyber liability insurance policies covering certain security and privacy damages. However, we cannot be certain that our coverage will be adequate for liabilities actually incurred or that insurance will continue to be available to us on economically reasonable terms, or at all.

Technical problems or disruptions that affect either our customers' ability to access our services, or the software, internal applications, database, and network systems underlying our services, could damage our reputation and brands and lead to reduced demand for our products and services, lower revenues, and increased costs.

Our business, brand, reputation, and ability to attract and retain users and customers depend upon the satisfactory performance, reliability, and availability of our websites, which in turn depend upon the availability of the internet and our service providers. Interruptions in these systems, whether due to system failures, computer viruses, software errors, physical or electronic break-ins, or malicious hacks or attacks on our systems (such as denial of service attacks), could affect the security and availability of our services on our mobile applications and our websites and prevent or inhibit the ability of users to access our products or services. In addition, the software, internal applications, and systems underlying our products and services are complex and may not be error-free. We may encounter technical problems when we attempt to enhance our software, internal applications, and systems. Any inefficiencies, errors, or technical problems with our software, internal applications, and systems could reduce the quality of our products and services or interfere with our customers' use of our products and services, which could reduce demand, lower our revenues, and increase our costs.

Our systems and operations are vulnerable to damage or interruption from fire, flood, power loss, security breaches, computer viruses, telecommunications failure, terrorist attacks, acts of war, electronic and physical break-ins, earthquakes, and similar events. The occurrence of any of the foregoing events could result in damage to or failure of our systems and hardware. These risks may be increased with respect to operations housed at facilities outside of our direct control, and the majority of the communications, network, and computer hardware used to operate the cloud for our platforms are located at facilities maintained by Google or Amazon, which we do not own or control.

Problems faced or caused by our IT service providers, including content distribution service providers, private network providers, internet providers, and third-party web-hosting providers, or with the systems by which they allocate capacity among their customers (as applicable), could adversely affect the experience of our users. If our third-party service providers are unable to keep up with our growing needs for capacity, our business could be harmed. Additionally, if these third-party cloud services stop providing services to us or increase rates, we may be unable to find sufficient other third-party providers, which could harm our business. See "—Interruptions or delays in services from third parties, including data center hosting facilities, internet infrastructure, cloud computing platform providers, and other hardware and software vendors, or our inability to adequately plan for and manage service interruptions or infrastructure capacity requirements, could impair the delivery of our services and harm our business." In addition, if distribution channels for our mobile applications experience disruptions, such disruptions could adversely affect the ability of users and potential users to access or update our mobile applications. If our platform is unavailable to users or fails to function as quickly as users expect, it could result in reduced customer satisfaction and reduced attractiveness of our platform to customers. This in turn could lead to decreased sales to new customers, harm our ability to renew or grow the subscriptions of existing customers, and/or the issuance of service credits or refunds, any of which could harm our reputation, business, results of operations, and financial condition.

Any errors, defects, disruptions, or other performance problems with our services could harm our reputation, business, results of operations, and financial condition.

Interruptions or delays in services from third parties, including data center hosting facilities, internet infrastructure, cloud computing platform providers, and other hardware and software vendors, or our inability to adequately plan for and manage service interruptions or infrastructure capacity requirements, could impair the delivery of our services and harm our business.

We currently serve our customers through the use of third-party data center hosting facilities and cloud computing platform providers. Damage to, or failure of, these systems, or systems upon which they depend such as internet infrastructure, could result in interruptions in our services. We have from time to time experienced interruptions in our services and such interruptions may occur in the future. Interruptions in our services may cause us to issue credits to customers, cause customers to make warranty or other claims against us or to terminate their subscriptions, and adversely affect our customer renewal and upgrade performance and our ability to attract new customers, all of which would reduce our revenue. Our business would also be harmed if our customers and potential customers believe our services are unreliable.

We do not control the operation of third-party facilities, and they may be vulnerable to damage or interruption from earthquakes, floods, fires, power loss, telecommunications failures, and similar events. They may also be subject to break-ins, sabotage, intentional acts of vandalism, and similar misconduct, as well as local administrative actions, changes to legal or permitting requirements, and litigation to stop, limit, or delay operation. The occurrence of a natural disaster or an act of terrorism, a decision to close the facilities without adequate notice, or other unanticipated problems at these facilities could result in lengthy interruptions in our services.

These hardware, software, data, and cloud computing systems may not continue to be available at reasonable prices, on commercially reasonable terms, or at all. Any loss of the right to use any of these hardware, software, or cloud computing systems could significantly increase our expenses and otherwise result in delays in the provisioning of our services until equivalent technology is either developed by us, or, if available, is identified, obtained through purchase or license, and integrated into our services.

If the way cookies are used or shared, or if the use or transfer of cookies is restricted by third parties outside of our control or becomes subject to unfavorable legislation or regulation, our ability to develop and provide certain products or services could be diminished or eliminated.

Small text files (referred to as "cookies") placed on internet browsers by certain websites are used to gather data regarding the content of a user's web browsing activity. We license data gathered using cookies to identify trends in online content consumption by business organizations in order to make assumptions about the goods and services such businesses may purchase. The availability of this data may be limited by numerous potential factors, including general trends among internet users to refuse to accept cookies on their web browsers, laws or regulations limiting the transferability or use of information gathered using cookies, or the refusal of providers of such information to provide

it to us or to provide it to us on favorable terms. If we are not able to obtain this information on the terms we anticipate, we will not be able to provide some of our predictive intent products or services, which may cause a reduction in revenue or a reduction in revenue growth. It may negatively impact our ability to obtain new customers, as well as our ability to renew or grow the subscriptions of existing customers.

Cookies may easily be deleted or blocked by internet users. All of the most commonly used internet browsers (including Chrome, Firefox, Internet Explorer, and Safari) allow internet users to prevent cookies from being accepted by their browsers. Internet users can also delete cookies from their computers at any time. Some internet users also download "ad blocking" software that prevents cookies from being stored on a user's computer. If more internet users adopt these settings or delete their cookies more frequently than they currently do, our business could be harmed. In addition, the Safari and Firefox browsers block third-party cookies by default, and other browsers may do so in the future. Unless such default settings in browsers were altered by internet users to permit the placement of third-party cookies, fewer cookies would be available, which could adversely affect our business. In addition, companies such as Google have publicly disclosed their intention to move away from cookies to another form of persistent unique identifier ("ID") to identify individual internet users or internet-connected devices in the bidding process on advertising exchanges. If companies do not use shared IDs across the entire ecosystem, this could have a negative impact on our ability obtain content consumption data.

Our management team has limited experience managing a public company.

Most members of our management team have limited experience managing a publicly traded company, interacting with public company investors, and complying with the increasingly complex laws pertaining to public companies. Our management team may not successfully or efficiently manage our transition to being a public company that is subject to significant regulatory oversight and reporting obligations under the federal securities laws and the continuous scrutiny of securities analysts and investors. These new obligations and constituents will require significant attention from our senior management and could divert their attention away from the day-to-day management of our business, which could harm our business, results of operations, and financial condition.

We have a limited operating history, which makes it difficult to forecast our revenue and evaluate our business and future prospects.

Our business was originally founded in 2007, though much of our growth has occurred in recent periods. Our newest platform was introduced publicly in September 2019. As a result of our limited operating history, our ability to forecast our future results of operations and plan for and model future growth is limited and subject to a number of uncertainties. We have encountered and expect to continue to encounter risks and uncertainties frequently experienced by growing companies in rapidly evolving industries, such as the risks and uncertainties described herein. Additionally, the sales cycle for the evaluation and implementation of our paid versions, which can range from a single day to many months, may also cause us to experience a delay between increasing operating expenses and the generation of corresponding revenue, if any. Accordingly, we may be unable to prepare accurate internal financial forecasts or replace anticipated revenue that we do not receive as a result of delays arising from these factors, and our results of operations in future reporting periods may be below the expectations of investors. If we do not address these risks successfully, our results of operations could differ materially from our estimates and forecasts or the expectations of investors, causing our business to suffer and our Class A common stock price to decline.

We may be subject to litigation for any of a variety of claims, which could harm our reputation and adversely affect our business, results of operations, and financial condition.

In the ordinary course of business, we may be involved in and subject to litigation for a variety of claims or disputes and receive regulatory inquiries. These claims, lawsuits, and proceedings could include labor and employment, wage and hour, commercial, data privacy, antitrust, alleged securities law violations or other investor claims, and other matters. The number and significance of these potential claims and disputes may increase as our business expands. Any claim against us, regardless of its merit, could be costly, divert management's attention and operational resources, and harm our reputation. As litigation is inherently unpredictable, we cannot assure you that any potential claims or disputes will not have a material adverse effect on our business, results of operations, and financial condition. Any claims or litigation, even if fully indemnified or insured, could make it more difficult to compete effectively or to obtain adequate insurance in the future.

In addition, we may be required to spend significant resources to monitor and protect our contractual, property, and other rights, including collection of payments and fees. Litigation has been and may be necessary in the future to enforce such rights. Such litigation could be costly, time consuming, and distracting to management and could result in the impairment or loss of our rights. Furthermore, our efforts to enforce our rights may be met with defenses, counterclaims, and countersuits attacking the validity and enforceability of such rights. Our inability to protect our rights as well as any costly litigation or diversion of our management's attention and resources, could have an adverse effect on our business, results of operations, and financial condition or injure our reputation.

We may in the future be sued by third parties for various claims including alleged infringement of proprietary intellectual property rights.

There is considerable patent and other intellectual property development activity in our market, and litigation, based on allegations of infringement or other violations of intellectual property, is frequent in software and internet-based industries. We may receive communications from third parties, including practicing entities and non-practicing entities, claiming that we have infringed their intellectual property rights.

In addition, we may be sued by third parties for breach of contract, defamation, negligence, unfair competition, or copyright or trademark infringement or claims based on other theories. We could also be subject to claims based upon the content that is accessible from our website through links to other websites or information on our website supplied by third parties or claims that our collection of information from third-party sites without a license violates certain federal or state laws or website terms of use. We could also be subject to claims that the collection or provision of certain information breached laws or regulations relating to privacy or data protection. Additionally, there are potential issues around possible ownership rights in personal data, which is subject to evolving regulatory oversight. As a result of claims against us regarding suspected infringement, our technologies may be subject to injunction, we may be required to pay damages, or we may have to seek a license to continue certain practices (which may not be available on reasonable terms, if at all), all of which may significantly increase our operating expenses or may require us to restrict our business activities and limit our ability to deliver our products and services and/or certain features, integrations, and capabilities of our platform. As a result, we may also be required to develop alternative non-infringing technology, which could require significant effort and expense and/or cause us to alter our products or services, which could negatively affect our business. Further, many of our subscription agreements require us to indemnify our customers for third-party intellectual property infringement claims, so any alleged infringement by us resulting in claims against such customers would increase our liability.

Our exposure to risks associated with various claims, including the use of intellectual property, may be increased as a result of acquisitions of other companies. For example, we may have a lower level of visibility into the development process with respect to intellectual property or the care taken to safeguard against infringement risks with respect to the acquired company or technology. In addition, third parties may make infringement and similar or related claims after we have acquired technology that had not been asserted prior to our acquisition.

We may be subject to liability if we breach our contracts, and our insurance may be inadequate to cover our losses.

We are subject to numerous obligations in our contracts with organizations using our products and services, as well as vendors and other companies with which we do business. We may breach these commitments, whether through a weakness in our procedures, systems, and internal controls, negligence, or through the willful act of an employee or contractor. Our insurance policies, including our errors and omissions insurance, may be inadequate to compensate us for the potentially significant losses that may result from claims arising from breaches of our contracts, as well as disruptions in our services, failures or disruptions to our infrastructure, catastrophic events and disasters, or otherwise.

In addition, our insurance may not cover all claims made against us, and defending a suit, regardless of its merit, could be costly and divert management's attention. Further, such insurance may not be available to us in the future on economically reasonable terms, or at all.

Changes in laws and regulations related to the internet or changes in the internet infrastructure itself may diminish the demand for our platform and could harm our business.

The future success of our business depends upon the continued use of the internet as a primary medium for commerce, communication, and business applications. Federal, state, or foreign governmental bodies or agencies have in the past adopted, and may in the future adopt, laws or regulations affecting the use of the internet as a commercial medium. The adoption of any laws or regulations that could reduce the growth, popularity, or use of the internet, including laws or practices limiting internet neutrality, could decrease the demand for, or the usage of, our products and services, increase our cost of doing business, and harm our results of operations. Changes in these laws or regulations could require us to modify our platform, or certain aspects of our platform, in order to comply with these changes. In addition, government agencies or private organizations have imposed and may impose additional taxes, fees, or other charges for accessing the internet or commerce conducted via the internet. These laws or charges could limit the growth of internet-related commerce or communications generally or result in reductions in the demand for internet-based products such as ours. In addition, the use of the internet as a business tool could be harmed due to delays in the development or adoption of new standards and protocols to handle increased demands of internet activity, security, reliability, cost, ease-of-use, accessibility, and quality of service. Further, our platform depends on the quality of our users' access to the internet.

On June 11, 2018, the repeal of the Federal Communications Commission's (the "FCC"), "net neutrality" rules took effect and returned to a "light-touch" regulatory framework. The prior rules were designed to ensure that all online content is treated the same by internet service providers and other companies that provide broadband services. Additionally, on September 30, 2018, California enacted the California internet Consumer Protection and Net Neutrality Act of 2018, making California the fourth state to enact a state-level net neutrality law since the FCC repealed its nationwide regulations, mandating that all broadband services in California must be provided in accordance with state net neutrality requirements. The U.S. Department of Justice has sued to block the law going into effect, and California has agreed to delay enforcement until the resolution of the FCC's repeal of the federal rules. A number of other states are considering legislation or executive actions that would regulate the conduct of broadband providers. We cannot predict whether the FCC order or state initiatives will be modified, overturned, or vacated by legal action of the court, federal legislation or the FCC. With the repeal of net neutrality rules in effect, we could incur greater operating expenses, which could harm our results of operations. As the internet continues to experience growth in the number of users, frequency of use, and amount of data transmitted, the internet infrastructure that we and our users rely on may be unable to support the demands placed upon it. The failure of the internet infrastructure that we or our users rely on, even for a short period of time, could undermine our operations and harm our results of operations.

Internet access is frequently provided by companies that have significant market power that could take actions that degrade, disrupt, or increase the cost of user access to our platform, which would negatively impact our business. The performance of the internet and its acceptance as a business tool has been harmed by "viruses," "worms" and similar malicious programs and the internet has experienced a variety of outages and other delays as a result of damage to portions of its infrastructure. If the use of the internet is adversely affected by these issues, demand for our platform could decline.

We could incur greater operating expenses and our user acquisition and retention could be negatively impacted if network operators:

- implement usage-based pricing;
- discount pricing for competitive products;
- otherwise materially change their pricing rates or schemes;
- charge us to deliver our traffic at certain levels or at all;
- throttle traffic based on its source or type;
- implement bandwidth caps or other usage restrictions; or
- otherwise try to monetize or control access to their networks.

Action by governments to restrict access to our platforms in their countries or to require us to disclose or provide access to information in our possession could harm our business, results of operations, and financial condition.

Our platforms depend on the ability of our users to access the internet and our platforms could be blocked or restricted in some countries for various reasons. Further, it is possible that governments of one or more foreign countries may seek to limit access to or certain features of our platforms in their countries, or impose other restrictions that may affect the availability of our platforms, or certain features of our platforms, in their countries for an extended period of time or indefinitely. For example, Russia and China are among a number of countries that have recently blocked certain online services, including Amazon Web Services (which is one of our cloud hosting providers), making it very difficult for such services to access those markets. In addition, governments in certain countries may seek to restrict or prohibit access to our platforms if they consider us to be in violation of their laws (including privacy laws) and may require us to disclose or provide access to information in our possession. If we fail to anticipate developments in the law or fail for any reason to comply with relevant law, our platforms could be further blocked or restricted and we could be exposed to significant liability that could harm our business. In the event that access to our platforms is restricted, in whole or in part, in one or more countries or our competitors are able to successfully penetrate geographic markets that we cannot access, our ability to add new customers or renew or grow the subscriptions of existing customers may be adversely affected, we may not be able to maintain or grow our revenue as anticipated and our business, results of operations, and financial condition could be adversely affected.

We are subject to sanctions, anti-corruption, anti-bribery, and similar laws, and non-compliance with such laws can subject us to criminal penalties or significant fines and harm our business and reputation.

We are subject to requirements under the U.S. Treasury Department's Office of Foreign Assets Control, anti-corruption, anti-bribery, and similar laws, such as the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA"), the U.S. domestic bribery statute contained in 18 U.S.C. § 201, the U.S. Travel Act, the USA PATRIOT Act, the U.K. Bribery Act 2010, and other anti-corruption, anti-bribery, and anti-money laundering laws in countries in which we conduct activities. Anti-corruption and anti-bribery laws have been enforced aggressively in recent years and are interpreted broadly and prohibit companies and their employees and agents from promising, authorizing, making, offering, or providing anything of value to a "foreign official" for the purposes of influencing official decisions or obtaining or retaining business, or otherwise obtaining favorable treatment. As we increase our international sales and business, our risks under these laws may increase. Noncompliance with these laws could subject us to investigations, sanctions, settlements, prosecution, other enforcement actions, disgorgement of profits, significant fines, damages, other civil and criminal penalties or injunctions, adverse media coverage, and other consequences. Any investigations, actions or sanctions could harm our business, results of operations, and financial condition.

In addition, in the future we may use third parties to sell access to our platform and conduct business on our behalf abroad. We or such future third-party intermediaries, may have direct or indirect interactions with officials and employees of government agencies or state-owned or affiliated entities, and we can be held liable for the corrupt or other illegal activities of such future third-party intermediaries, and our employees, representatives, contractors, partners, and agents, even if we do not explicitly authorize such activities. We cannot provide assurance that our internal controls and compliance systems will always protect us from liability for acts committed by employees, agents, or business partners of ours (or of businesses we acquire or partner with) that would violate U.S. and/or non-U.S. laws, including the laws governing payments to government officials, bribery, fraud, kickbacks, false claims, pricing, sales and marketing practices, conflicts of interest, competition, employment practices and workplace behavior, export and import compliance, economic and trade sanctions, money laundering, data privacy, and other related laws. Any such improper actions or allegations of such acts could subject us to significant sanctions, including civil or criminal fines and penalties, disgorgement of profits, injunctions, and debarment from government contracts, as well as related stockholder lawsuits and other remedial measures, all of which could adversely affect our reputation, business, financial condition, and results of operations. Software intended to prevent access to our products and service from certain geographies may not be effective in all cases.

Any violation of economic and trade sanction laws, export and import laws, the FCPA, or other applicable anti-corruption laws or anti-money laundering laws could also result in whistleblower complaints, adverse media coverage, investigations, loss of export privileges, severe criminal or civil sanctions, and, in the case of the FCPA, suspension or

debarment from U.S. government contracts, any of which could have a materially adverse effect on our reputation, business, results of operations, and prospects.

Changes in existing financial accounting standards or practices may harm our results of operations.

Changes in existing accounting rules or practices, new accounting pronouncements, or varying interpretations of current accounting pronouncements could negatively impact our results of operations. Further, such changes could potentially affect our reporting of transactions completed before such changes are effective. GAAP is subject to interpretation by the Financial Accounting Standards Board (the "FASB"), the SEC and various bodies formed to promulgate and interpret appropriate accounting principles. A change in these principles or interpretations could have a significant effect on our reported financial results and could affect the reporting of transactions completed before the announcement of a change.

In particular, in May 2014, the FASB and International Accounting Standard Board jointly issued a new revenue recognition standard, Accounting Standard Update ("ASU") 2014-09, *Revenue from Contracts with Customers*, later codified as Accounting Standards Codification ("ASC") Topic 606 (collectively with subsequent amendments, "Topic 606"), that is designed to improve financial reporting by creating a common recognition guidance for GAAP. The core principle of this guidance is that an entity should recognize revenue to depict the transfer of promised services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services.

We adopted Topic 606, effective January 1, 2018, using the full retrospective method of adoption as if the adoption occurred on January 1, 2017, while Pre-Acquisition ZI adopted Topic 606 effective January 1, 2019, using the modified retrospective method of adoption. Results for Pre-Acquisition ZI beginning after January 1, 2019 are presented under Topic 606, while prior period amounts are not adjusted and continue to be presented in accordance with their historic accounting under ASC Topic 605 *Revenue Recognition*. We believe that the revenue presented for Pre-Acquisition ZI in 2018 would not have materially changed, had Pre-Acquisition ZI used the full retrospective method of adoption for Topic 606 and restated their 2018 revenue figures. See Note 2 - Basis of Presentation and Summary of Significant Accounting Policies within our consolidated financial statements included appearing elsewhere in this prospectus for additional information.

In February 2016, the FASB issued ASU No. 2016-02 *Leases (Topic 842)* ("Topic 842"), which increases the transparency and comparability among organizations' accounting for leases. The guidance requires a company to recognize lease assets and liabilities on the balance sheet, as well as disclose key information about lease arrangements. In July 2018, the FASB issued guidance to permit an alternative transition method for Topic 842, which allows transition to the new lease standard by recognizing a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption. We adopted Topic 842 as of January 1, 2019 under this new alternative transition method. We elected the package of practical expedients permitted under the transition guidance within the new standard, which among other things, allows us to carry forward the historical lease classification. In addition, as a practical expedient relating to our property leases, we will not separate lease components from nonlease components. We did not elect the hindsight practical expedient permitted under the transition guidance within the new lease standard. While adoption of Topic 842 did not have a material impact to our consolidated statements of operations or comprehensive loss, we did record a material increase to our assets and liabilities on the balance sheet upon adoption of this standard. Upon adoption, we recognized a right-of-use asset of $9.3 million and a lease liability of $12.8 million, largely pertaining to the Company's headquarter office lease, with a cumulative-effect adjustment, net of tax, to retained earnings in the amount of $1.8 million representing hidden impairment. In addition, we recorded an additional $28.6 million right-of-use asset and lease liability on February 1, 2019 in connection with the acquisition of Pre-Acquisition ZI.

Any difficulties in implementing these pronouncements could cause us to fail to meet our financial reporting obligations, which could result in regulatory discipline and harm investors' confidence in us.

Our internal controls over financial reporting currently do not meet all of the standards contemplated by Section 404 of SOX, and failure to achieve and maintain effective internal controls over financial reporting in accordance with Section 404 of SOX could impair our ability to produce timely and accurate financial statements or comply with applicable regulations and have a material adverse effect on our business.

As a public company, we will have significant requirements for enhanced financial reporting and internal controls. The process of designing and implementing effective internal controls is a continuous effort that will require us to anticipate and react to changes in our business and the economic and regulatory environments and to expend significant resources to maintain a system of internal controls that is adequate to satisfy our reporting obligations as a public company. If we are unable to establish or maintain appropriate internal financial reporting controls and procedures, it could cause us to fail to meet our reporting obligations on a timely basis, result in material misstatements in our consolidated financial statements, and harm our operating results. In addition, we will be required, pursuant to Section 404 of SOX, to furnish a report by management on, among other things, the effectiveness of our internal control over financial reporting in the second annual report on Form 10-K following the completion of this offering. This assessment will need to include disclosure of any material weaknesses identified by our management in our internal control over financial reporting. The rules governing the standards that must be met for our management to assess our internal control over financial reporting are complex and require significant documentation, testing, and possible remediation. Testing and maintaining internal controls may divert management's attention from other matters that are important to our business. Beginning with our second annual report on Form 10-K following the completion of this offering, our independent registered public accounting firm will be required to attest to the effectiveness of our internal control over financial reporting on an annual basis. However, while we remain an emerging growth company, we will not be required to include an attestation report on internal control over financial reporting issued by our independent registered public accounting firm. If we are not able to complete our initial assessment of our internal controls and otherwise implement the requirements of Section 404 of SOX in a timely manner or with adequate compliance, our independent registered public accounting firm may not be able to certify as to the adequacy of our internal controls over financial reporting.

In addition to our results determined in accordance with GAAP, we believe certain non-GAAP measures may be useful in evaluating our operating performance. We present certain non-GAAP financial measures in this prospectus and intend to continue to present certain non-GAAP financial measures in future filings with the SEC and other public statements. Any failure to accurately report and present our non-GAAP financial measures could cause investors to lose confidence in our reported financial and other information, which would likely have a negative effect on the trading price of our Class A common stock.

Matters impacting our internal controls may cause us to be unable to report our financial information on a timely basis and thereby subject us to adverse regulatory consequences, including sanctions by the SEC or violations of applicable stock exchange listing rules, which may result in a breach of the covenants under existing or future financing arrangements. There also could be a negative reaction in the financial markets due to a loss of investor confidence in us and the reliability of our financial statements. Confidence in the reliability of our financial statements also could suffer if we or our independent registered public accounting firm continue to report a material weakness in our internal controls over financial reporting. This could materially adversely affect us and lead to a decline in the market price of our Class A common stock.

In connection with the audit of our consolidated financial statements for the year ended December 31, 2018, our management and auditors determined that a material weakness existed in the internal control over financial reporting due to insufficient controls over the review and approval of manual journal entries, including appropriate segregation of duties, and limited accounting department personnel capable of appropriately accounting for complex transactions undertaken by the company. A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim consolidated financial statements will not be prevented or detected on a timely basis. While we remediated several of the issues described above and continue to take remediation steps, including hiring additional personnel around and subsequent to December 31, 2018, including a new chief financial officer with experience with scale subscription businesses and a vice president of accounting and controller with public company experience, we continued to have a limited number of personnel with the level of GAAP accounting knowledge, specifically related to complex accounting

transactions, commensurate with our financial reporting requirements. As such, we continued to have a material weakness in our control over financial reporting as of December 31, 2019.

Although we believe the additional accounting resources will remediate the weakness with respect to insufficient personnel, there can be no assurance that the material weakness will be remediated on a timely basis or at all, or that additional material weaknesses will not be identified in the future. If we are unable to remediate the material weakness, our ability to record, process, and report financial information accurately, and to prepare financial statements within the time periods specified by the rules and forms of the SEC, could be adversely affected which, in turn, to may adversely affect our reputation and business and the market price of our Class A common stock.

Because we recognize subscription revenue over the subscription term, downturns or upturns in new sales and renewals are not immediately reflected in full in our results of operations.

We recognize revenue from subscriptions to our platform on a straight-line basis over the term of the contract subscription period beginning on the date access to our platform is granted, provided all other revenue recognition criteria have been met. Our subscription arrangements generally have contractual terms requiring advance payment for annual or quarterly periods. As a result, much of the revenue we report each quarter is the recognition of deferred revenue from recurring subscriptions entered into during previous quarters. Consequently, a decline in new or renewed recurring subscription contracts in any one quarter will not be fully reflected in revenue in that quarter but will negatively affect our revenue in future quarters. Accordingly, the effect of significant downturns in new or renewed sales of our recurring subscriptions are not reflected in full in our results of operations until future periods. Our subscription model also makes it difficult for us to rapidly increase our revenue through additional sales in any period, as revenue from new customers is typically recognized over the applicable subscription term. By contrast, a majority of our costs are expensed as incurred, which could result in our recognition of more costs than revenue in the earlier portion of the subscription term, and we may not attain profitability in any given period.

We have a history of net losses, we anticipate increasing operating expenses in the future, and we may not be able to achieve and, if achieved, maintain profitability.

We have incurred significant net losses in each year since our inception, including net losses of $28.6 million in 2018 and $78.0 million in 2019, and we had an accumulated deficit of $213.8 million as of December 31, 2019. We may not achieve or maintain profitability in the future. Because the market for our platform is rapidly evolving and has not yet reached widespread adoption, it is difficult for us to predict our future results of operations or the limits of our market opportunity. We expect our operating expenses to significantly increase over the next several years as we hire additional personnel, particularly in sales and marketing and research and development, expand our partnerships, operations and infrastructure, both domestically and internationally, continue to enhance our platform and develop and expand its features, integrations, and capabilities, and expand and improve our platform. We also intend to continue to build and enhance our platform through both internal research and development and selectively pursuing acquisitions that can contribute to the capabilities of our platform. In addition, as we become a public company and grow, we will incur additional significant legal, accounting, and other expenses that we did not incur as a private company. If our revenue does not increase to offset the expected increases in our operating expenses, we may not be profitable in future periods. In future periods, our revenue growth could slow or our revenue could decline for a number of reasons, including any failure to increase the number of organizations on our platform, any failure to increase our number of paying customers, a decrease in the growth of our overall market, our failure, for any reason, to continue to capitalize on growth opportunities, slowing demand for our platform, additional regulatory burdens, or increasing competition. As a result, our past financial performance may not be indicative of our future performance. Any failure by us to achieve or sustain profitability on a consistent basis could cause the value of our Class A common stock to decline.

We have a significant amount of goodwill and intangible assets on our balance sheet, and our results of operations may be adversely affected if we fail to realize the full value of our goodwill and intangible assets.

Our balance sheet reflects goodwill and intangibles assets of $966.8 million and $370.6 million, as of December 31, 2018 and 2019, respectively. In accordance with GAAP, goodwill and intangible assets with an indefinite life are not amortized but are subject to a periodic impairment evaluation. Goodwill and acquired intangible assets with an indefinite life are tested for impairment at least annually or when events and circumstances indicate that fair value of a reporting unit may be below their carrying value. Acquired intangible assets with definite lives are amortized on a straight-line

basis over the estimated period over which we expect to realize economic value related to the intangible asset. In addition, we review long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset might not be recoverable. If indicators of impairment are present, we evaluate the carrying value in relation to estimates of future undiscounted cash flows. Our ability to realize the value of the goodwill and intangible assets will depend on the future cash flows of the businesses we have acquired, which in turn depend in part on how well we have integrated these businesses into our own business. Judgments made by management relate to the expected useful lives of long-lived assets and our ability to realize undiscounted cash flows of the carrying amounts of such assets. The accuracy of these judgments may be adversely affected by several factors, including significant:

- underperformance relative to historical or projected future operating results;
- changes in the manner of our use of acquired assets or the strategy for our overall business;
- negative industry or economic trends; or
- decline in our market capitalization relative to net book value for a sustained period.

These types of events or indicators and the resulting impairment analysis could result in impairment charges in the future. If we are not able to realize the value of the goodwill and intangible assets, we may be required to incur material charges relating to the impairment of those assets. Such impairment charges could materially and adversely affect our business, results of operations, and financial condition.

Unanticipated changes in our effective tax rate and additional tax liabilities may impact our financial results.

We are subject to income taxes in the United States and various jurisdictions outside of the United States. Our income tax obligations are generally determined based on our business operations in these jurisdictions. Significant judgment is often required in the determination of our worldwide provision for income taxes. Our effective tax rate could be impacted by changes in the earnings and losses in countries with differing statutory tax rates, changes in non-deductible expenses, changes in excess tax benefits of stock-based compensation, changes in the valuation of deferred tax assets and liabilities and our ability to utilize them, the applicability of withholding taxes, effects from acquisitions, changes in accounting principles and tax laws in jurisdictions where we operate. Any changes, ambiguity, or uncertainty in taxing jurisdictions' administrative interpretations, decisions, policies, and positions could also materially impact our income tax liabilities.

As our business continues to grow and if we become more profitable, we anticipate that our income tax obligations could significantly increase. If our existing tax credits and net operating loss carry-forwards become fully utilized, we may be unable to offset or otherwise mitigate our tax obligations to the same extent as in prior years. This could have a material impact to our future cash flows or operating results.

In addition, recent global tax developments applicable to multinational businesses, including certain approaches of addressing taxation of digital economy recently proposed or enacted by the Organisation for Economic Co-operation and Development, the European Commission or certain major jurisdictions where we operate or might in the future operate, might have a material impact to our business and future cash flow from operating activities, or future financial results. We are also subject to tax examinations in multiple jurisdictions. While we regularly evaluate new information that may change our judgment resulting in recognition, derecognition, or changes in measurement of a tax position taken, there can be no assurance that the final determination of any examinations will not have an adverse effect on our operating results and financial position. In addition, our operations may change, which may impact our tax liabilities. As our brand becomes increasingly recognizable both domestically and internationally, our tax planning structure and corresponding profile may be subject to increased scrutiny and if we are perceived negatively, we may experience brand or reputational harm.

We may also be subject to additional tax liabilities and penalties due to changes in non-income based taxes resulting from changes in federal, state, or international tax laws, changes in taxing jurisdictions’ administrative interpretations, decisions, policies and positions, results of tax examinations, settlements or judicial decisions, changes in accounting principles, changes to the business operations, including acquisitions, as well as the evaluation of new information that

results in a change to a tax position taken in a prior period. Any resulting increase in our tax obligation or cash taxes paid could adversely affect our cash flows and financial results.

Changes in tax laws or regulations in the various tax jurisdictions we are subject to that are applied adversely to us or our paying customers could increase the costs of our products and services and harm our business.

New income, sales, use, or other tax laws, statutes, rules, regulations, or ordinances could be enacted at any time. Those enactments could harm our domestic and international business operations and our business, results of operations, and financial condition. Further, existing tax laws, statutes, rules, regulations, or ordinances could be interpreted, changed, modified, or applied adversely to us. These events could require us or our paying customers to pay additional tax amounts on a prospective or retroactive basis, as well as require us or our paying customers to pay fines and/or penalties and interest for past amounts deemed to be due. If we raise our prices to offset the costs of these changes, existing and potential future paying customers may elect not to purchase our products and services in the future. Additionally, new, changed, modified, or newly interpreted or applied tax laws could increase our paying customers' and our compliance, operating, and other costs, as well as the costs of our products and services. Further, these events could decrease the capital we have available to operate our business. Any or all of these events could harm our business, results of operations and financial condition.

On December 22, 2017, the legislation commonly referred to as the Tax Cuts and Jobs Act (the "Tax Act"), was enacted, which contains significant changes to U.S. tax law, including, but not limited to, a reduction in the corporate tax rate and a transition to a modified territorial system of taxation. The primary impact of the new legislation on us is that our ability to take deductions for interest payments is subject to limitations. The impact of the Tax Act will likely be subject to ongoing technical guidance and accounting interpretation, which we will continue to monitor and assess. As we expand the scale of our international business activities, any changes in the U.S. or foreign taxation of such activities may increase our worldwide effective tax rate and harm our business, results of operations, and financial condition.

Additionally, the application of U.S. federal, state, local, and international tax laws to services provided electronically is unclear and continually evolving. Existing tax laws, statutes, rules, regulations, or ordinances could be interpreted or applied adversely to us, possibly with retroactive effect, which could require us or our paying customers to pay additional tax amounts, as well as require us or our paying customers to pay fines or penalties, as well as interest for past amounts. If we are unsuccessful in collecting such taxes due from our paying customers, we could be held liable for such costs, thereby adversely affecting our results of operations and harming our business.

As a multinational organization, we may be subject to taxation in several jurisdictions around the world with increasingly complex tax laws, the application of which can be uncertain. The amount of taxes we pay in these jurisdictions could increase substantially as a result of changes in the applicable tax principles, including increased tax rates, new tax laws or revised interpretations of existing tax laws and precedents, which could harm our liquidity and results of operations. In addition, the authorities in these jurisdictions could review our tax returns and impose additional tax, interest, and penalties, and the authorities could claim that various withholding requirements apply to us or assert that benefits of tax treaties are not available to us, any of which could harm us and our results of operations.

Our results of operations may be harmed if we are required to collect sales or other related taxes for subscriptions to our products and services in jurisdictions where we have not historically done so.

States and some local taxing jurisdictions have differing rules and regulations governing sales and use taxes, and these rules and regulations are subject to varying interpretations that may change over time. The application of federal, state, local, and international tax laws to services provided electronically is evolving. In particular, the applicability of sales taxes to our products and services in various jurisdictions is unclear. We collect and remit U.S. sales and value-added tax ("VAT"), in a number of jurisdictions. It is possible, however, that we could face sales tax or VAT audits and that our liability for these taxes could exceed our estimates as state tax authorities could still assert that we are obligated to collect additional tax amounts from our paying customers and remit those taxes to those authorities. We could also be subject to audits in states and international jurisdictions for which we have not accrued tax liabilities. A successful assertion that we should be collecting additional sales or other taxes on our services in jurisdictions where we have not historically done so and do not accrue for sales taxes could result in substantial tax liabilities for past sales, discourage

organizations from subscribing to our products and services, or otherwise harm our business, results of operations, and financial condition.

Further, one or more state or foreign authorities could seek to impose additional sales, use, or other tax collection and record-keeping obligations on us or may determine that such taxes should have, but have not been, paid by us. Liability for past taxes may also include substantial interest and penalty charges. Any successful action by state, foreign, or other authorities to compel us to collect and remit sales tax, use tax, or other taxes, either retroactively, prospectively, or both, could harm our business, results of operations, and financial condition.

Risks Related to Our Indebtedness

We have a substantial amount of debt, which could adversely affect our financial position and our ability to raise additional capital and prevent us from fulfilling our obligations under our obligations.

As of December 31, 2019, on a pro forma basis after giving effect to the Reorganization Transactions and the Offering Transactions, we would have had total outstanding indebtedness of approximately $ million consisting primarily of outstanding borrowings under our secured credit facilities. Additionally, we would have had $100.0 million of availability under our first lien revolving credit facility as of December 31, 2019. Our substantial indebtedness may:

- make it difficult for us to satisfy our financial obligations, including with respect to our indebtedness;
- limit our ability to borrow additional funds for working capital, capital expenditures, acquisitions, or other general business purposes;
- require us to use a substantial portion of our cash flow from operations to make debt service payments instead of other purposes, thereby reducing the amount of cash flow available for future working capital, capital expenditures, acquisitions, or other general business purposes;
- expose us to the risk of increased interest rates as certain of our borrowings, including under our secured credit facilities, are at variable rates of interest;
- limit our ability to pay dividends;
- limit our flexibility to plan for, or react to, changes in our business and industry;
- place us at a competitive disadvantage compared with our less-leveraged competitors;
- increase our vulnerability to the impact of adverse economic, competitive, and industry conditions; and
- increase our cost of borrowing.

In addition, the credit agreements governing our secured credit facilities contain, and the agreements governing our future indebtedness may contain, restrictive covenants that may limit our ability to engage in activities that may be in our long-term best interest. These restrictive covenants include, among others, limitations on our ability to pay dividends or make other distributions in respect of, or repurchase or redeem, capital stock, prepay, redeem, or repurchase certain debt, make acquisitions, investments, loans, and advances, or sell or otherwise dispose of assets. Our failure to comply with those covenants could result in an event of default which, if not cured or waived, could result in the acceleration of substantially all of our debt.

Furthermore, we may be able to incur substantial additional indebtedness in the future. The terms of the credit agreements governing our indebtedness limit, but do not prohibit, us from incurring additional indebtedness, and the additional indebtedness incurred in compliance with these restrictions could be substantial. These restrictions will also not prevent us from incurring obligations that do not constitute “Indebtedness” as defined in the agreements governing our indebtedness. If new indebtedness is added to our current debt levels, the related risks that we now face could intensify.

We may not be able to generate sufficient cash to service all of our indebtedness, and may be forced to take other actions to satisfy our obligations under our indebtedness, which may not be successful.

Our ability to make scheduled payments due on our debt obligations or to refinance our debt obligations depends on our financial condition and operating performance, which are subject to prevailing economic, industry, and competitive conditions and to certain financial, business, legislative, regulatory, and other factors beyond our control, including those discussed elsewhere in this "Risk Factors" section. Our total scheduled principal repayments of debt made in 2019 and 2018 were $6.5 million and $3.7 million, respectively. Our total interest expense, net for 2019 and 2018 was $102.4 million and $58.2 million, respectively. We may be unable to maintain a level of cash flow sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness.

If our cash flow and capital resources are insufficient to fund our debt service obligations, we could face substantial liquidity problems and could be forced to reduce or delay investments and capital expenditures or to dispose of material assets or operations, seek additional debt or equity capital or restructure or refinance our indebtedness. We may not be able to implement any such alternative measures on commercially reasonable terms or at all and, even if successful, those alternative actions may not allow us to meet our scheduled debt service obligations. The credit agreements governing our secured credit facilities restrict, and the agreements governing our future indebtedness may restrict, our ability to dispose of assets and use the proceeds from those dispositions and may also restrict our ability to raise debt or equity capital to be used to repay other indebtedness when it becomes due. We may not be able to consummate those dispositions or to obtain proceeds in an amount sufficient to meet any debt service obligations then due. In addition, under the covenants of the credit agreements governing our secured credit facilities, ZoomInfo OpCo is restricted from making certain payments, including dividend payments to ZoomInfo Technologies Inc., subject to certain exceptions.

If we cannot make payments on our debt obligations, we will be in default and all outstanding principal and interest on our debt may be declared due and payable, the lenders under our secured credit facilities could terminate their commitments to loan money, our secured lenders (including the lenders under our secured credit facilities) could foreclose against the assets securing their borrowings, and we could be forced into bankruptcy or liquidation. In addition, any event of default or declaration of acceleration under one debt instrument could result in an event of default under one or more of our other debt instruments.

Interest rate fluctuations may affect our results of operations and financial condition.

Because a substantial portion of our debt is variable-rate debt, fluctuations in interest rates could have a material effect on our business. We currently utilize, and may in the future utilize, derivative financial instruments such as interest rate swaps to hedge some of our exposure to interest rate fluctuations, but such instruments may not be effective in reducing our exposure to interest fluctuations, and we may discontinue utilizing them at any time. As a result, we may incur higher interest costs if interest rates increase. These higher interest costs could have a material adverse impact on our financial condition and the levels of cash we maintain for working capital.

In addition, our variable rate indebtedness uses the London Interbank Offered Rate ("LIBOR") as a benchmark for establishing the rate of interest and may be hedged with LIBOR-based interest rate derivatives. LIBOR is the subject of recent national, international, and other regulatory guidance and proposals for reform. These reforms and other pressures may cause LIBOR to be replaced with a new benchmark or to perform differently than in the past. The consequences of these developments cannot be entirely predicted but could include an increase in the cost of our variable rate indebtedness.

Change in our credit ratings could adversely impact our operations and lower our profitability.

Credit rating agencies continually revise their ratings for the companies that they follow, including us. Credit rating agencies also evaluate our industry as a whole and may change their credit ratings for us based on their overall view of our industry. Failure to maintain our credit ratings on long-term and short-term indebtedness could increase our cost of borrowing, reduce our ability to obtain intra-day borrowing, which we may need to operate our business, and adversely impact our results of operations.

Risks Related to Our Organizational Structure

ZoomInfo Technologies Inc. is a holding company, its only material asset after completion of this offering will be its interest in ZoomInfo HoldCo, which is a holding company whose only material asset after the completion of this offering will be its interest in ZoomInfo OpCo, and ZoomInfo Technologies Inc. is accordingly dependent upon distributions from ZoomInfo OpCo through ZoomInfo HoldCo to pay taxes, make payments under the tax receivable agreement, and pay dividends.

ZoomInfo Technologies Inc. will be a holding company, and after completion of this offering will have no material assets other than its ownership of HoldCo Units. ZoomInfo HoldCo will be a holding company, and after completion of this offering will have no material assets other than its ownership of LLC Units. ZoomInfo Technologies Inc. has no independent means of generating revenue. The limited liability company agreement of ZoomInfo OpCo that will be in effect at the time of this offering provides that certain distributions to cover the taxes of the ZoomInfo Tax Group and the other holders of LLC Units and Class P Units will be made based upon assumed tax rates and other assumptions provided in the limited liability company agreement (such distributions, "tax distributions"). Additionally, in the event ZoomInfo Technologies Inc. declares any cash dividend, we intend to cause ZoomInfo HoldCo to cause ZoomInfo OpCo to make distributions to ZoomInfo HoldCo, which in turn will make distributions to ZoomInfo Technologies Inc., in an amount sufficient to cover such cash dividends declared by us. Deterioration in the financial condition, earnings or cash flow of ZoomInfo OpCo and its subsidiaries for any reason could limit or impair their ability to pay such distributions. Additionally, to the extent that ZoomInfo Technologies Inc. needs funds, and ZoomInfo OpCo or ZoomInfo HoldCo is restricted from making such distributions under applicable law or regulation or under the terms of our financing arrangements, or is otherwise unable to provide such funds, it could materially adversely affect our liquidity and financial condition.

We anticipate that ZoomInfo OpCo will continue to be treated as a partnership for U.S. federal income tax purposes and, as such, generally will not be subject to any entity-level U.S. federal income tax. Instead, taxable income will be allocated to holders of LLC Units. Accordingly, the ZoomInfo Tax Group will be required to pay income taxes on our allocable share of any net taxable income of ZoomInfo OpCo. Recently enacted legislation that is effective for taxable years beginning after December 31, 2017 may impute liability for adjustments to a partnership's tax return on the partnership itself in certain circumstances, absent an election to the contrary. ZoomInfo OpCo may be subject to material liabilities pursuant to this legislation and related guidance if, for example, its calculations of taxable income are incorrect. In addition, the income taxes on the ZoomInfo Tax Group's allocable share of ZoomInfo OpCo's net taxable income will increase over time as our Pre-IPO LLC Unitholders continue to exchange their LLC Units (together with a corresponding number of shares of Class B common stock) for shares of our Class A common stock. Such increase in our tax expenses may have an adverse effect on our business, results of operations, and financial condition.

Distributions from ZoomInfo OpCo may in certain periods exceed our liabilities, including tax liabilities, and obligations to make payments under the tax receivable agreement. Our board of directors, in its sole discretion, will make any determination from time to time with respect to the use of any such excess cash so accumulated, which may include, among other uses, to acquire additional newly issued LLC Units from ZoomInfo OpCo at a per unit price determined by reference to the market value of the Class A common stock, to pay dividends, which may include special dividends, on its Class A common stock, to fund repurchases of its Class A common stock, or any combination of the foregoing. We will have no obligation to distribute such cash (or other available cash other than any declared dividend) to our stockholders. See "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement."

We have no current plans to pay cash dividends on our Class A common stock. Payments of dividends, if any, will be at the discretion of our board of directors after taking into account various factors, including our business, operating results, and financial condition, current and anticipated cash needs, plans for expansion, and any legal or contractual limitations on our ability to pay dividends. Our existing secured credit facilities include and any financing arrangement that we enter into in the future may include restrictive covenants that limit our ability to pay dividends. In addition, ZoomInfo OpCo is generally prohibited under Delaware law from making a distribution to a member to the extent that, at the time of the distribution, after giving effect to the distribution, liabilities of ZoomInfo OpCo (with certain exceptions) exceed the fair value of its assets. Subsidiaries of ZoomInfo OpCo are generally subject to similar legal limitations on their ability to make distributions to ZoomInfo OpCo.

ZoomInfo Technologies Inc. will be required to pay our pre-IPO owners for most of the benefits relating to any additional tax depreciation or amortization deductions that we may claim as a result of the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering, the ZoomInfo Tax Group's increase in its allocable share of existing tax basis, and anticipated tax basis adjustments the ZoomInfo Tax Group receives in connection with sales or exchanges of LLC Units after this offering, and certain other tax attributes .

Prior to the completion of this offering, we will enter into a tax receivable agreement with certain of our pre-IPO owners (including pre-IPO owners of the Blocker Companies) that provides for the payment by ZoomInfo Technologies Inc. to such pre-IPO owners of 85% of the benefits, if any, that the ZoomInfo Tax Group is deemed to realize (calculated using certain assumptions) as a result of (i) the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering, (ii) increases in the ZoomInfo Tax Group's allocable share of existing tax basis and tax basis adjustments that will increase the tax basis of the tangible and intangible assets of the ZoomInfo Tax Group as a result of sales or exchanges of LLC Units for shares of Class A common stock after this offering, and (iii) the ZoomInfo Tax Group's utilization of certain tax attributes of the Blocker Companies (including the Blocker Companies' allocable share of existing tax basis), and certain other tax benefits, including tax benefits attributable to payments under the tax receivable agreement. These increases in existing tax basis and tax basis adjustments generated over time may increase (for tax purposes) depreciation and amortization deductions and, therefore, may reduce the amount of tax that ZoomInfo Technologies Inc. would otherwise be required to pay in the future, although the U.S. Internal Revenue Service (the "IRS") may challenge all or part of the validity of that tax basis, and a court could sustain such a challenge. Actual tax benefits realized by the ZoomInfo Tax Group may differ from tax benefits calculated under the tax receivable agreement as a result of the use of certain assumptions in the tax receivable agreement, including the use of an assumed weighted-average state and local income tax rate to calculate tax benefits. The payment obligation under the tax receivable agreement is an obligation of ZoomInfo Technologies Inc. and not of ZoomInfo OpCo. While the amount of existing tax basis, the anticipated tax basis adjustments, and the actual amount and utilization of tax attributes, as well as the amount and timing of any payments under the tax receivable agreement, will vary depending upon a number of factors, including the timing of exchanges, the price of shares of our Class A common stock at the time of exchanges, the extent to which such exchanges are taxable, and the amount and timing of our income, we expect that as a result of the size of the transfers and increases in the tax basis of the tangible and intangible assets of ZoomInfo OpCo and our possible utilization of tax attributes, including existing tax basis acquired at the time of this offering, the payments that ZoomInfo Technologies Inc. may make under the tax receivable agreement will be substantial. We estimate the amount of existing tax basis with respect to which our pre-IPO owners will be entitled to receive payments under the tax receivable agreement (assuming all Pre-IPO LLC Unitholders exchange their LLC Units (together with a corresponding number of shares of Class B common stock) on the date of this offering) is approximately $ million. The payments under the tax receivable agreement are not conditioned upon continued ownership of us by the exchanging holders of LLC Units or the prior owners of the Blocker Companies. See "Certain Relationships and Related Person Transactions—Tax Receivable Agreement."

In certain cases, payments under the tax receivable agreement may be accelerated and/or significantly exceed the actual benefits the ZoomInfo Tax Group realizes in respect of the tax attributes subject to the tax receivable agreement.

ZoomInfo Technologies Inc.'s payment obligations under the tax receivable agreement may be accelerated in the event of certain changes of control and will be accelerated in the event it elects to terminate the tax receivable agreement early. The accelerated payments will relate to all relevant tax attributes that would subsequently be available to the ZoomInfo Tax Group. The accelerated payments required in such circumstances will be calculated by reference to the present value (at a discount rate equal to the lesser of (i) 6.5% per annum and (ii) one year LIBOR, or its successor rate, plus 100 basis points) of all future payments that holders of LLC Units or other recipients would have been entitled to receive under the tax receivable agreement, and such accelerated payments and any other future payments under the tax receivable agreement will utilize certain valuation assumptions, including that the ZoomInfo Tax Group will have sufficient taxable income to fully utilize the deductions arising from the increased tax deductions and tax basis and other benefits related to entering into the tax receivable agreement and sufficient taxable income to fully utilize any remaining net operating losses subject to the tax receivable agreement on a straight line basis over the shorter of the statutory expiration period for such net operating losses and the five-year period after the early termination or change of control. In addition, recipients of payments under the tax receivable agreement will not reimburse us for any payments previously made under the tax receivable agreement if such tax basis and the ZoomInfo Tax Group's utilization of certain tax attributes is successfully challenged by the IRS (although any such detriment would be taken into account

in future payments under the tax receivable agreement). The ZoomInfo Tax Group's ability to achieve benefits from any existing tax basis, tax basis adjustments or other tax attributes, and the payments to be made under the tax receivable agreement, will depend upon a number of factors, including the timing and amount of our future income. As a result, even in the absence of a change of control or an election to terminate the tax receivable agreement, payments under the tax receivable agreement could be in excess of 85% of the ZoomInfo Tax Group's actual cash tax benefits.

Accordingly, it is possible that the actual cash tax benefits realized by the ZoomInfo Tax Group may be significantly less than the corresponding tax receivable agreement payments or that payments under the tax receivable agreement may be made years in advance of the actual realization, if any, of the anticipated future tax benefits. There may be a material negative effect on our liquidity if the payments under the tax receivable agreement exceed the actual cash tax benefits that ZoomInfo Technologies Inc. realizes in respect of the tax attributes subject to the tax receivable agreement and/or payments to ZoomInfo Technologies Inc. by ZoomInfo HoldCo are not sufficient to permit ZoomInfo Technologies Inc. to make payments under the tax receivable agreement after it has paid taxes and other expenses. Based upon certain assumptions described in greater detail below under "Certain Relationships and Related Person Transactions—Tax Receivable Agreement," we estimate that if ZoomInfo Technologies Inc. were to exercise its termination right immediately following this offering, the aggregate amount of these termination payments would be approximately $ million. The foregoing number is merely an estimate and the actual payments could differ materially. We may need to incur additional indebtedness to finance payments under the tax receivable agreement to the extent our cash resources are insufficient to meet our obligations under the tax receivable agreement as a result of timing discrepancies or otherwise, and these obligations could have the effect of delaying, deferring, or preventing certain mergers, asset sales, other forms of business combinations, or other changes of control.

The acceleration of payments under the tax receivable agreement in the case of certain changes of control may impair our ability to consummate change of control transactions or negatively impact the value received by owners of our Class A common stock.

In the case of certain changes of control, payments under the tax receivable agreement may be accelerated and may significantly exceed the actual benefits ZoomInfo Technologies Inc. realizes in respect of the tax attributes subject to the tax receivable agreement. We expect that the payments that we may make under the tax receivable agreement in the event of a change of control will be substantial. As a result, our accelerated payment obligations and/or the assumptions adopted under the tax receivable agreement in the case of a change of control may impair our ability to consummate change of control transactions or negatively impact the value received by owners of our Class A common stock in a change of control transaction.

If we were deemed to be an investment company under the Investment Company Act of 1940, as amended (the "1940 Act"), as a result of our ownership of ZoomInfo HoldCo, applicable restrictions could make it impractical for us to continue our business as contemplated and could have a material adverse effect on our business.

Under Sections 3(a)(1)(A) and (C) of the 1940 Act, a company generally will be deemed to be an "investment company" for purposes of the 1940 Act if (i) it is, or holds itself out as being, engaged primarily, or proposes to engage primarily, in the business of investing, reinvesting, or trading in securities or (ii) it engages, or proposes to engage, in the business of investing, reinvesting, owning, holding, or trading in securities and it owns or proposes to acquire investment securities having a value exceeding 40% of the value of its total assets (exclusive of U.S. government securities and cash items) on an unconsolidated basis. We do not believe that we are an "investment company," as such term is defined in either of those sections of the 1940 Act.

As the sole managing member of ZoomInfo HoldCo, we will control and operate ZoomInfo HoldCo. As the sole managing member of ZoomInfo OpCo, ZoomInfo HoldCo will control and operate ZoomInfo OpCo. On that basis, we believe that neither our interest in ZoomInfo HoldCo nor ZoomInfo HoldCo's interest in ZoomInfo OpCo is an "investment security" as that term is used in the 1940 Act. However, if we were to cease participation in the management of ZoomInfo HoldCo, if ZoomInfo HoldCo were to cease participation in the management of ZoomInfo OpCo, or if ZoomInfo OpCo itself becomes an investment company, our interest in ZoomInfo HoldCo or ZoomInfo HoldCo's interest in ZoomInfo OpCo, as applicable, could be deemed an "investment security" for purposes of the 1940 Act.

We, ZoomInfo HoldCo, and ZoomInfo OpCo intend to conduct our operations so that we will not be deemed an investment company. If it were established that we were an unregistered investment company, there would be a risk

that we would be subject to monetary penalties and injunctive relief in an action brought by the SEC, that we would be unable to enforce contracts with third parties, and that third parties could seek to obtain rescission of transactions undertaken during the period it was established that we were an unregistered investment company. If we were required to register as an investment company, restrictions imposed by the 1940 Act, including limitations on our capital structure and our ability to transact with affiliates, could make it impractical for us to continue our business as contemplated and could have a material adverse effect on our business.

Risks Related to this Offering and Ownership of Our Class A Common Stock

The parties to our stockholders agreement control us, and their interests may conflict with ours or yours in the future.

Immediately following this offering and the application of net proceeds therefrom, the parties to our stockholders agreement will beneficially own approximately % of the combined voting power of our Class A and Class B common stock, with each share of Class A common stock entitling the holder to one vote and each share of Class B common stock entitling the holder to ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock). Moreover, we will agree to nominate to our board of directors individuals designated by TA Associates, Carlyle, and our Founders in accordance with our stockholders agreement. TA Associates, Carlyle, and our Founders will each retain the right to designate directors for so long as they beneficially own at least 5% of the voting power of all shares of our outstanding capital stock entitled to vote generally in the election of our directors. See "Certain Relationships and Related Person Transactions—Stockholders Agreement." Even when the parties to our stockholders agreement cease to own shares of our stock representing a majority of the total voting power, for so long as the parties to our stockholders agreement continue to own a significant percentage of our stock, they will still be able to significantly influence or effectively control the composition of our board of directors and the approval of actions requiring stockholder approval through their voting power. Accordingly, for such period of time, the parties to our stockholders agreement will have significant influence with respect to our management, business plans, and policies, including the appointment and removal of our officers. In particular, for so long as the parties to our stockholders agreement continue to own a significant percentage of our stock, the parties to our stockholders agreement will be able to cause or prevent a change of control of our Company or a change in the composition of our board of directors, and could preclude any unsolicited acquisition of our Company. The concentration of ownership could deprive you of an opportunity to receive a premium for your shares of Class A common stock as part of a sale of our Company and ultimately might affect the market price of our Class A common stock.

In addition, immediately following this offering and the application of the net proceeds therefrom, the Pre-IPO LLC Unitholders will own % of the LLC Units (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock). Because they hold their ownership interest in our business directly in ZoomInfo OpCo, rather than through ZoomInfo Technologies Inc., the Pre-IPO LLC Unitholders may have conflicting interests with holders of shares of our Class A common stock. For example, if ZoomInfo OpCo makes distributions through ZoomInfo HoldCo to ZoomInfo Technologies Inc., the non-managing members of ZoomInfo OpCo will also be entitled to receive such distributions pro rata in accordance with the percentages of their respective limited liability company interests in ZoomInfo OpCo and their preferences as to the timing and amount of any such distributions may differ from those of our public stockholders. Our pre-IPO owners may also have different tax positions from us that could influence their decisions regarding whether and when to dispose of assets, especially in light of the existence of the tax receivable agreement that we will enter in connection with this offering, whether and when to incur new or refinance existing indebtedness and whether and when ZoomInfo Technologies Inc. should terminate the tax receivable agreement and accelerate its obligations thereunder. In addition, the structuring of future transactions may take into consideration our pre-IPO owners' tax or other considerations even where no similar benefit would accrue to us. See "Certain Relationships and Related Person Transactions—Tax Receivable Agreement."

Our amended and restated certificate of incorporation will not limit the ability of our Sponsors to compete with us, and they and certain of our executive officers may have investments in businesses whose interests conflict with ours.

Our Sponsors and their respective affiliates engage in a broad spectrum of activities, including investments in businesses that may compete with us. In the ordinary course of their business activities, our Sponsors and their respective affiliates may engage in activities where their interests conflict with our interests or those of our stockholders. Our amended and restated certificate of incorporation provides that none of our Sponsors or any of their respective affiliates or any of our directors who are not employed by us (including any non-employee director who serves as one of our officers in both his or her director and officer capacities) or his or her affiliates will have any duty to refrain from engaging, directly or indirectly, in the same business activities or similar business activities or lines of business in which we operate. See "Description of Capital Stock—Conflicts of Interest." Our Sponsors and their respective affiliates also may pursue acquisition opportunities that may be complementary to our business, and, as a result, those acquisition opportunities may not be available to us. In addition, our Sponsors may have an interest in our pursuing acquisitions, divestitures, and other transactions that, in their judgment, could enhance their investment, even though such transactions might involve risks to us and our stockholders.

Upon the listing of our Class A common stock on the Nasdaq, we will be a "controlled company" within the meaning of the Nasdaq rules and, as a result, will qualify for, and intend to rely on, exemptions and relief from certain corporate governance requirements. You will not have the same protections afforded to stockholders of companies that are subject to such requirements.

After the completion of this offering, certain affiliates of TA Associates, Carlyle and our Founders will beneficially own approximately % of the combined voting power of our Class A and Class B common stock (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock) and will be parties to a stockholders agreement described in "Certain Relationships and Related Person Transactions—Stockholders Agreement." As a result, we will be a "controlled company" within the meaning of the Nasdaq corporate governance standards. Under these corporate governance standards, a company of which more than 50% of the voting power in the election of directors is held by an individual, group or another company is a "controlled company" and may elect not to comply with certain corporate governance requirements. For example, controlled companies are not required to have:

- a board that is composed of a majority of "independent directors," as defined under the Nasdaq rules;
- a compensation committee that is composed entirely of independent directors; and
- director nominations be made, or recommended to the full board of directors, by its independent directors, or by a nominations/governance committee that is composed entirely of independent directors.

Following this offering, we intend to utilize these exemptions. Accordingly, you will not have the same protections afforded to stockholders of companies that are subject to all of the corporate governance requirements of the Nasdaq.

We are an "emerging growth company," and the reduced disclosure requirements applicable to emerging growth companies may make our Class A common stock less attractive to investors.

We are an "emerging growth company," as defined in the JOBS Act. For so long as we remain an emerging growth company, we are permitted by SEC rules to (and plan to) rely on exemptions and relief from certain reporting requirements that are applicable to other SEC-registered public companies that are not emerging growth companies. These exemptions and relief include (i) not being required to comply with the auditor attestation requirements of Section 404 of SOX, (ii) not being required to comply with any requirement that may be adopted by the PCAOB regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements, (iii) reduced disclosure obligations regarding executive compensation, and (iv) exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. As a result, the information we provide stockholders will be different than the information that is available with respect to other public companies that are not emerging growth companies. In this prospectus, we have not included all of the executive compensation-related information that would be required if we were not an emerging growth company.

In addition, the JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to avail ourselves of this exemption from new or revised accounting standards and, therefore, we will not be subject to the same new or revised accounting standards as other public companies that are not emerging growth companies. As a result, our financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

We may remain an emerging growth company until the fiscal year-end following the fifth anniversary of the completion of this initial public offering, though we may cease to be an emerging growth company earlier under certain circumstances, including (1) if our gross revenue exceeds $1.07 billion in any fiscal year, (2) if we become a large accelerated filer, with at least $700.0 million of equity securities held by non-affiliates, or (3) if we issue more than $1.0 billion in non-convertible notes in any three-year period.

We cannot predict whether investors will find our Class A common stock less attractive if we rely on these exemptions and relief. If some investors find our Class A common stock less attractive as a result, there may be a less active trading market for our Class A common stock and our stock price may decline and/or be more volatile.

We will incur increased costs and become subject to additional regulations and requirements as a result of becoming a public company, which could impair our profitability, make it more difficult to run our business, or divert management's attention from our business.

As a public company, and particularly after we are no longer an emerging growth company, we will be required to commit significant resources and management time and attention to the requirements of being a public company, which will cause us to incur significant legal, accounting, and other expenses that we have not incurred as a private company, including costs associated with public company reporting requirements and recruiting and retaining independent directors. We also have incurred and will continue to incur costs associated with SOX and the Dodd-Frank Wall Street Reform and Consumer Protection Act and related rules implemented by the SEC and the Nasdaq, and compliance with these requirements will place significant demands on our legal, accounting, and finance staff and on our accounting, financial, and information systems. The expenses incurred by public companies generally for reporting and corporate governance purposes have been increasing. We expect these rules and regulations to increase our legal and financial compliance costs and to make some activities more time-consuming and costly, although we are currently unable to estimate these costs with any degree of certainty. In addition, we might not be successful in implementing these requirements. These laws and regulations also could make it more difficult or costly for us to obtain certain types of insurance, including director and officer liability insurance, and we may be forced to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. These laws and regulations could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors or board committees or as our executive officers. Furthermore, if we are unable to satisfy our obligations as a public company, we could be subject to delisting of our Class A common stock, fines, sanctions, and other regulatory action and potentially civil litigation.

If securities or industry analysts do not publish research or reports about our business, or if they downgrade their recommendations regarding our Class A common stock, our stock price and trading volume could decline.

The trading market for our Class A common stock will be influenced by the research and reports that industry or securities analysts publish about us or our business. We do not control these analysts. If any of the analysts who cover us downgrade our Class A common stock or our industry, or the stock of any of our competitors, or publish inaccurate or unfavorable research about our business, the price of our Class A common stock may decline. If analysts cease coverage of us or fail to regularly publish reports on us, we could lose visibility in the financial markets, which in turn could cause the price or trading volume of our Class A common stock to decline and our Class A common stock to be less liquid.

There may not be an active trading market for shares of our Class A common stock, which may cause shares of our Class A common stock to trade at a discount from their initial offering price and make it difficult to sell the shares of Class A common stock you purchase.

Prior to this offering, there has not been a public trading market for shares of our Class A common stock. The initial public offering price per share of Class A common stock will be determined by agreement among us and the representatives of the underwriters, and may not be indicative of the price at which shares of our Class A common stock will trade in the public market after this offering. We cannot predict the extent to which investor interest in our Class A common stock will lead to the development of an active trading market on the Nasdaq or how liquid that market might become. An active public market for our Class A common stock may not develop or be sustained after the offering. If an active public market does not develop or is not sustained, it may be difficult for you to sell your shares of Class A common stock at a price that is attractive to you, or at all. The market price of our Class A common stock may decline below the initial public offering price, and you may not be able to sell your shares of our Class A common stock at or above the price you paid in this offering, or at all.

We cannot predict the impact our dual class structure may have on the market price of our Class A common stock.

We cannot predict whether our dual class structure, combined with the concentrated control of our stockholders who held our capital stock prior to the completion of this offering, including our Sponsors, executive officers, employees, and directors and their affiliates, will result in a lower or more volatile market price of our Class A common stock or in adverse publicity or other adverse consequences. In addition, certain index providers have announced restrictions on including companies with multiple class share structures in certain of their indexes. For example, in July 2017, FTSE Russell and Standard & Poor's announced that they would cease to allow most newly public companies utilizing dual or multi-class capital structures to be included in their indices. Under the announced policies, our dual class capital structure would make us ineligible for inclusion in any of these indices. Given the sustained flow of investment funds into passive strategies that seek to track certain indexes, exclusion from stock indexes would likely preclude investment by many of these funds and could make our Class A common stock less attractive to other investors. As a result, the market price of our Class A common stock could be adversely affected.

The disparity in the voting rights among the classes of common stock may have a potential adverse effect on the price of our Class A common stock.

Each share of our Class A common stock will entitle its holder to one vote on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. Shares of Class B common stock will have no economic rights but each share will entitle its holder to ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. Class B common stock will be held by the Pre-IPO LLC Unitholders, including the Sponsors and the Founders, and the Pre-IPO HoldCo Unitholders. The difference in voting rights could adversely affect the value of our Class A common stock by, for example, delaying or deferring a change of control or if investors view, or any potential future purchaser of our company views, the superior voting rights of the Class B common stock to have value. Because of the ten-to-one voting ratio between our Class B and Class A common stock, the holders of our Class B common stock collectively will continue to control a majority of the combined voting power of our common stock and therefore be able to control all matters submitted to our shareholders so long as the Class B common stock represent at least 9.1% of all outstanding stock of our Class A and Class B common stock. This concentrated control will limit or preclude the ability of holders of Class A common stock to influence corporate matters for the foreseeable future. For a description of our dual class structure, see "Description of Capital Stock."

The market price of shares of our Class A common stock may be volatile or may decline regardless of our operating performance, which could cause the value of your investment to decline.

Even if a trading market develops, the market price of our Class A common stock may be highly volatile and could be subject to wide fluctuations. Securities markets worldwide experience significant price and volume fluctuations. This market volatility, as well as general economic, market, or political conditions, could reduce the market price of shares of our Class A common stock regardless of our operating performance. You may not be able to resell your shares

of our Class A common stock at or above the initial public offering price due to a number of factors, such as those listed elsewhere in this "Risk Factors" section and the following:

- we, our competitors, or other comparable companies report operating results below the expectations of public market analysts and investors;
- variations in our, our competitors', or other comparable companies' quarterly operating results or dividends, if any, to stockholders;
- guidance, if any, that we, our competitors, or other comparable companies provide to the public, any changes in this guidance, or failure to meet this guidance;
- failure by us or others in our industry to meet analysts' earnings estimates;
- publication of research reports about our industry;
- adverse market reaction to any indebtedness we may incur or securities we may issue in the future;
- changes in market valuations of similar companies or speculation in the press or investment community;
- declines in the market prices of stocks generally, particularly those of similar companies;
- announcements by us or our competitors of significant contracts, acquisitions, dispositions, strategic partnerships, joint ventures, or capital commitments;
- investor perceptions of, or the investment opportunity associated with, our Class A common stock relative to other investment alternatives;
- announcements relating to litigation, government investigations, changes in laws, or changes in business or regulatory conditions, or differing interpretations or enforcement thereof;
- changes in accounting principles;
- adverse publicity about the industries we participate in; or
- individual scandals.

Furthermore, the stock market may experience extreme volatility that, in some cases, may be unrelated or disproportionate to the operating performance of particular companies. These broad market and industry fluctuations may adversely affect the market price of our Class A common stock, regardless of our actual operating performance. In addition, price volatility may be greater if the public float and trading volume of our Class A common stock is low**.**

In the past, following periods of volatility in the overall market and the market price of a company's securities, securities class action litigation has often been instituted against these companies. This litigation, if instituted against us, could result in substantial costs and a diversion of our management's attention and resources, regardless of the outcome of such litigation.

Investors in this offering will suffer immediate and substantial dilution.

The initial public offering price per share of Class A common stock will be substantially higher than our pro forma net tangible book value per share immediately after this offering. As a result, you will pay a price per share of Class A common stock that substantially exceeds the per share book value of our tangible assets after subtracting our liabilities. In addition, you will pay more for your shares of Class A common stock than the amounts paid for the LLC Units by the pre-IPO owners. See "Dilution."

You may be diluted by the future issuance of additional Class A common stock or LLC Units in connection with our incentive plans, acquisitions, or otherwise.

After this offering, we will have shares of Class A common stock authorized but unissued, including shares of Class A common stock issuable upon exchange of LLC Units or HoldCo Units that will be held by the Pre-IPO LLC Unitholders or the Pre-IPO HoldCo Unitholders, respectively. Our certificate of incorporation authorizes us to issue these shares of Class A common stock and options, rights, warrants, and appreciation rights relating to Class A common stock for the consideration and on the terms and conditions established by our board of directors in its sole discretion, whether in connection with acquisitions or otherwise. Similarly, the amended and restated limited liability company agreements of ZoomInfo OpCo and ZoomInfo HoldCo permit ZoomInfo OpCo and ZoomInfo HoldCo to issue an unlimited number of additional limited liability company interests of ZoomInfo OpCo and ZoomInfo HoldCo, respectively, with designations, preferences, rights, powers, and duties that are different from, and may be senior to, those applicable to the LLC Units or the HoldCo Units, as applicable, and which may be exchangeable for shares of our Class A common stock. Additionally, we have reserved an aggregate of shares of Class A common stock for issuance under the 2020 Plan. Any Class A common stock that we issue, including under the 2020 Plan or other equity incentive plans that we may adopt in the future, would dilute the percentage ownership held by the investors who purchase Class A common stock in this offering.

We may issue preferred stock whose terms could adversely affect the voting power or value of our Class A common stock.

Our amended and restated certificate of incorporation will authorize us to issue, without the approval of our stockholders, one or more classes or series of preferred stock having such designations, preferences, limitations, and relative rights, including preferences over our Class A common stock respecting dividends and distributions, as our board of directors may determine. The terms of one or more classes or series of preferred stock could adversely impact the voting power or value of our Class A common stock. For example, we might grant holders of preferred stock the right to elect some number of our directors in all events or on the happening of specified events or the right to veto specified transactions. Similarly, the repurchase or redemption rights or liquidation preferences we might assign to holders of preferred stock could affect the residual value of the Class A common stock.

If we or our pre-IPO owners sell additional shares of our Class A common stock after this offering or are perceived by the public markets as intending to sell them, the market price of our Class A common stock could decline.

The sale of substantial amounts of shares of our Class A common stock in the public market, or the perception that such sales could occur, could harm the prevailing market price of shares of our Class A common stock. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell shares of our Class A common stock in the future at a time and at a price that we deem appropriate. Upon completion of this offering, we will have a total of shares of our Class A common stock outstanding (or shares if the underwriters exercise in full their option to purchase additional shares of our Class A common stock). All of the shares of our Class A common stock sold in this offering will be freely tradable without restriction or further registration under the Securities Act of 1933, as amended (the "Securities Act"), by persons other than our "affiliates," as that term is defined under Rule 144 of the Securities Act ("Rule 144"). The remaining shares of our Class A common stock held by our affiliates, including our directors, executive officers and other affiliates (including our Sponsors), after this offering may be sold only in compliance with the limitations described in "Shares Eligible for Future Sale."

In addition, under the amended and restated limited liability company agreement of ZoomInfo OpCo, the Pre-IPO LLC Unitholders (or certain permitted transferees) will have the right, after the completion of this offering (subject to the terms of such limited liability company agreement), to exchange their LLC Units (together with a corresponding number of shares of Class B common stock) for shares of our Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments. Under the amended and restated limited liability company agreement of ZoomInfo HoldCo, the Pre-IPO HoldCo Unitholders (or certain permitted transferees) will have the right, after the completion of this offering (subject to the terms of such limited liability company agreement), to exchange their HoldCo Units for shares of our Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments. Upon completion of this offering (subject to the terms of the applicable limited liability company agreement), an

aggregate of LLC Units and an aggregate of HoldCo Units may be exchanged for shares of our Class A common stock. Any shares we issue upon exchange of LLC Units or HoldCo Units, as applicable, will be "restricted securities" as defined in Rule 144 and may not be sold in the absence of registration under the Securities Act unless an exemption from registration is available, including the exemptions contained in Rule 144. We, our executive officers, our directors, and the holders of substantially all of our LLC Units, have agreed, subject to certain exceptions, not to dispose of or hedge any shares of our Class A common stock (including shares issued upon exchange of LLC Units or HoldCo Units, as applicable) or securities convertible into or exchangeable for shares of our Class A common stock, including our Class B common stock, for 180 days from the date of this prospectus, except with the representatives' prior written consent. See "Underwriting."

Subject to certain limitations and exceptions, pursuant to the terms of the amended and restated limited liability company agreement of ZoomInfo OpCo, the holders of Class P Units, which have a weighted-average per unit distribution threshold of $ per Class P Unit, will be able to exchange their Class P Units into shares of out Class A common stock, as described in "Organizational Structure—Reclassification and Amendment and Restatement of Limited Liability Company Agreement of ZoomInfo OpCo" and "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement."

Upon the expiration of the lock-up agreements described above, all of such shares will be eligible for resale in the public market, subject, in the case of shares held by our affiliates, to volume, manner of sale, and other limitations under Rule 144. We expect that certain of our Sponsors will continue to be considered affiliates following the expiration of the lock-up period based on their expected share ownership and their board nomination rights. Certain other of our stockholders may also be considered affiliates at that time.

However, subject to the expiration or waiver of the 180-day lock-up period, the holders of these shares of Class A common stock (including shares issued upon exchange of LLC Units or HoldCo Units, as applicable) will have the right, subject to certain exceptions and conditions, to require us to register their shares of Class A common stock under the Securities Act, and they will have the right to participate in future registrations of securities by us. Following completion of this offering, the shares covered by registration rights would represent approximately % of our total Class A common stock outstanding (or shares if the underwriters exercise in full their option to purchase additional shares of our Class A common stock). Registration of any of these outstanding shares of Class A common stock would result in such shares becoming freely tradable without compliance with Rule 144 upon effectiveness of the registration statement. See "Shares Eligible for Future Sale—Registration Rights" and "Certain Relationships and Related Person Transactions—Registration Rights Agreement."

We intend to file one or more registration statements on Form S-8 under the Securities Act to register shares of our Class A common stock or securities convertible into or exchangeable for shares of our Class A common stock issued pursuant to the 2020 Plan. Any such Form S-8 registration statements will automatically become effective upon filing. Accordingly, shares registered under such registration statements will be available for sale in the open market. We expect that the initial registration statement on Form S-8 will cover shares of our Class A common stock.

In the future, we may also issue our securities in connection with investments or acquisitions. The number of shares of our Class A common stock (or securities convertible into or exchangeable for our Class A common stock) issued in connection with an investment or acquisition could constitute a material portion of our then-outstanding shares of Class A common stock. As restrictions on resale end, the market price of our shares of Class A common stock could drop significantly if the holders of these restricted shares sell them or are perceived by the market as intending to sell them. These factors could also make it more difficult for us to raise additional funds through future offerings of our Class A common stock or other securities or to use our Class A common stock as consideration for acquisitions of other businesses, investments, or other corporate purposes.

Anti-takeover provisions in our organizational documents and Delaware law might discourage or delay acquisition attempts for us that you might consider favorable.

Our amended and restated certificate of incorporation and amended and restated bylaws that will become effective immediately prior to the consummation of this offering will contain provisions that may make a merger with or acquisition of our Company more difficult without the approval of our board of directors. Among other things, these provisions:

- provide that our board of directors will be divided into three classes, as nearly equal in size as possible, with directors in each class serving three-year terms and with terms of the directors of only one class expiring in any given year;
- provide for the removal of directors only for cause and only upon the affirmative vote of the holders of at least 66⅔% in voting power of the outstanding shares of our capital stock entitled to vote if the parties to our stockholders agreement beneficially own less than 50% of the total voting power of all then-outstanding shares of our capital stock entitled to vote generally in the election of directors;
- would allow us to authorize the issuance of shares of one or more series of preferred stock, including in connection with a stockholder rights plan, financing transactions, or otherwise, the terms of which series may be established and the shares of which may be issued without stockholder approval, and which may include super voting, special approval, dividend, or other rights or preferences superior to the rights of the holders of common stock;
- prohibit stockholder action by written consent by holders of Class A common stock from and after the date on which the parties to our stockholders agreement cease to beneficially own at least 50% of the total voting power of all then-outstanding shares of our capital stock entitled to vote generally in the election of directors unless such action is recommended by all directors then in office;
- provide for certain limitations on convening special stockholder meetings;
- provide (i) that the board of directors is expressly authorized to make, alter, or repeal our bylaws and (ii) that our stockholders may only amend our bylaws with the approval of 66⅔% or more of all of then-outstanding shares of our capital stock entitled to vote if the parties to our stockholders agreement beneficially own less than 50% of the total voting power of all then-outstanding shares of our capital stock entitled to vote generally in the election of directors;
- provide that certain provisions of our amended and restated certificate of incorporation may be amended only by the affirmative vote of the holders of at least 66⅔% in voting power of then-outstanding shares of our capital stock entitled to vote if the parties to our stockholders agreement beneficially own less than 50% of the total voting power of all then-outstanding shares of our capital stock entitled to vote generally in the election of directors; and
- establish advance notice requirements for nominations for elections to our board of directors or for proposing matters that can be acted upon by stockholders at stockholder meetings.

Further, as a Delaware corporation, we are subject to provisions of Delaware law, which may impede or discourage a takeover attempt that our stockholders may find beneficial. These anti-takeover provisions and other provisions under Delaware law could discourage, delay, or prevent a transaction involving a change in control of our Company, including actions that our stockholders may deem advantageous, or negatively affect the trading price of our Class A common stock. These provisions could also discourage proxy contests and make it more difficult for you and other stockholders to elect directors of your choosing and to cause us to take other corporate actions you desire. For further discussion of these and other such anti-takeover provisions, see "Description of Capital Stock—Anti-Takeover Effects of Our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and Certain Provisions of Delaware Law."

Our amended and restated certificate of incorporation will designate the Court of Chancery of the State of Delaware as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees, or other stockholders.

Our amended and restated certificate of incorporation provides that, unless we consent in writing to the selection of an alternative forum, any (i) derivative action or proceeding brought on our behalf, (ii) action asserting a claim of breach of a fiduciary duty owed by any director, officer, stockholder or employee of ours to us or our stockholders, (iii) action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law (the "DGCL") or our amended and restated certificate of incorporation or our amended and restated bylaws, or (iv) action asserting a claim governed by the internal affairs doctrine, shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware. Notwithstanding the foregoing, the exclusive forum provision will not apply to suits brought to enforce any liability or duty created by the Securities Act or the Exchange Act. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring any interest in any shares of our capital stock shall be deemed to have notice of and to have consented to the forum provision in our amended and restated certificate of incorporation. This choice-of-forum provision may limit a stockholder's ability to bring a claim in a different judicial forum, including one that it may find favorable or convenient for a specified class of disputes with us or our directors, officers, other stockholders, or employees, which may discourage such lawsuits. Alternatively, if a court were to find this provision of our amended and restated certificate of incorporation inapplicable or unenforceable with respect to one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could materially and adversely affect our business, financial condition, and results of operations and result in a diversion of the time and resources of our management and board of directors.

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements that reflect our current views with respect to, among other things, our operations and financial performance. Forward-looking statements include all statements that are not historical facts. These forward-looking statements are included throughout this prospectus, including in the sections entitled “Summary,” “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and “Business,” and relate to matters such as our industry, business strategy, goals and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources and other financial and operating information. In some cases, you can identify these forward-looking statements by the use of words such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “could,” “seeks,” “predicts,” “intends,” “trends,” “plans,” “estimates,” “anticipates,” or the negative version of these words or other comparable words.

The forward-looking statements contained in this prospectus are based on management’s current expectations and are not guarantees of future performance. Our expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that management’s expectations, beliefs and projections will result or be achieved. Such forward-looking statements are subject to various risks, uncertainties, assumptions or changes in circumstances that are difficult to predict or quantify. Accordingly, there are or will be important factors including:

- larger well-funded companies shifting their existing business models to become more competitive with us;
- our ability to provide or adapt our platform for changes in laws and regulations or public perception, or changes in the enforcement of such laws, relating to data privacy;
- the effects of companies more effectively catering to our customers by offering more tailored products or platforms at lower costs;
- adverse general economic and market conditions reducing spending on sales and marketing;
- the effects of declining demand for sales and marketing subscription platforms;
- our ability to improve our technology and keep up with new processes for data collection, organization, and cleansing;
- our ability to provide a highly accurate, reliable, and comprehensive platform moving forward;
- our reliance on third-party systems that we do not control to integrate with our system and our potential inability to continue to support integration;
- our ability to adequately fund research and development potentially limiting introduction of new features, integrations, and enhancements;
- our ability to attract new customers and expand existing subscriptions;
- a decrease in participation in our contributory network or increased opt-out rates impacting the depth, breadth, and accuracy of our platform;
- our failure to protect and maintain our brand and our ability to attract and retain customers; and
- other factors described under “Risk Factors.”

These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this prospectus. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, our actual results may vary in material respects from those projected in these forward-looking statements. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Our forward-looking statements do not reflect the potential

impact of any future acquisitions, mergers, dispositions, joint ventures, investments, or other strategic transactions we may make. You should not place undue reliance on our forward-looking statements.

Any forward-looking statement made by us in this prospectus speaks only as of the date of this prospectus. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required by law.

MARKET AND INDUSTRY DATA

This prospectus includes market and industry data and forecasts that we have derived from independent consultant reports, publicly available information, various industry publications, other published industry sources, including S&P Global Market Intelligence ("Capital IQ"), Salesforce Research ("Salesforce.com"), Global Industry Analysts ("Global Industry Analysts, Inc."), Sirius Decisions ("SiriusDecisions"), and Forrester Research, Inc. ("Forrester"), and our internal data and estimates, including data generated utilizing our ZoomInfo platform. Independent consultant reports, industry publications, and other published industry sources generally indicate that the information contained therein was obtained from sources believed to be reliable.

The source of certain statistical data, estimates, and forecasts contained in this prospectus are the following independent industry publications or reports:

- B2B Sales and Marketing Intelligence Solutions Drive Improved Business Outcomes, a commissioned study conducted by Forrester Consulting on behalf of DiscoverOrg, August 2019;
- State of Sales, Salesforce Research, July 2018;
- S&P Global Capital IQ database, ©2019: S&P Global Market Intelligence;
- Global Industry Analysts, Global Customer Relationship Management (CRM) Software Industry Report, October 2019; and
- Tracking the True Cost of Sales, Sirius Decisions, 2019.

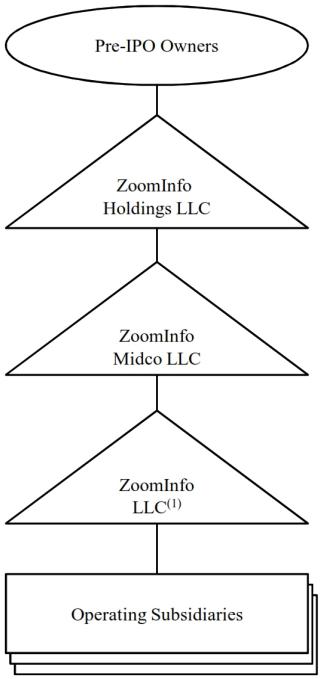
Although we believe that these third-party sources are reliable, we do not guarantee the accuracy or completeness of this information, and neither we nor the underwriters have independently verified this information. Some market data and statistical information are also based on our good faith estimates, which are derived from management's knowledge of our industry and such independent sources referred to above. Certain market, ranking, and industry data included elsewhere in this prospectus, including the size of certain markets, our size or position, and the positions of our competitors within these markets, including our services relative to our competitors, are based on estimates of our management. These estimates have been derived from our management's knowledge and experience in the markets in which we operate, as well as information obtained from surveys, reports by market research firms, our customers, distributors, suppliers, trade and business organizations, and other contacts in the markets in which we operate and have not been verified by independent sources. Unless otherwise noted, all of our market share and market position information presented in this prospectus is an approximation. Our market share and market position in each of our lines of business, unless otherwise noted, is based on our sales relative to the estimated sales in the markets we served. References herein to our being a leader in a market or product category refer to our belief that we have a leading market share position in each specified market, unless the context otherwise requires. As there are no publicly available sources supporting this belief, it is based solely on our internal analysis of our sales as compared to our estimates of sales of our competitors. In addition, the discussion herein regarding our various end markets is based on how we define the end markets for our products, which products may be either part of larger overall end markets or end markets that include other types of products and services.

Our internal data and estimates are based upon information obtained from trade and business organizations and other contacts in the markets in which we operate and our management's understanding of industry conditions. Although we believe that such information is reliable, we have not had this information verified by any independent sources.

ORGANIZATIONAL STRUCTURE

Organizational Structure Prior to this Offering and the Transactions

The diagram below depicts our current organizational structure. This chart is provided for illustrative purposes only and does not purport to represent all legal entities within our organizational structure.



(1) ZoomInfo LLC (formerly known as DiscoverOrg, LLC) serves as the borrower under our secured credit facilities. See "Description of Certain Indebtedness."

Organizational Structure Following this Offering and the Transactions

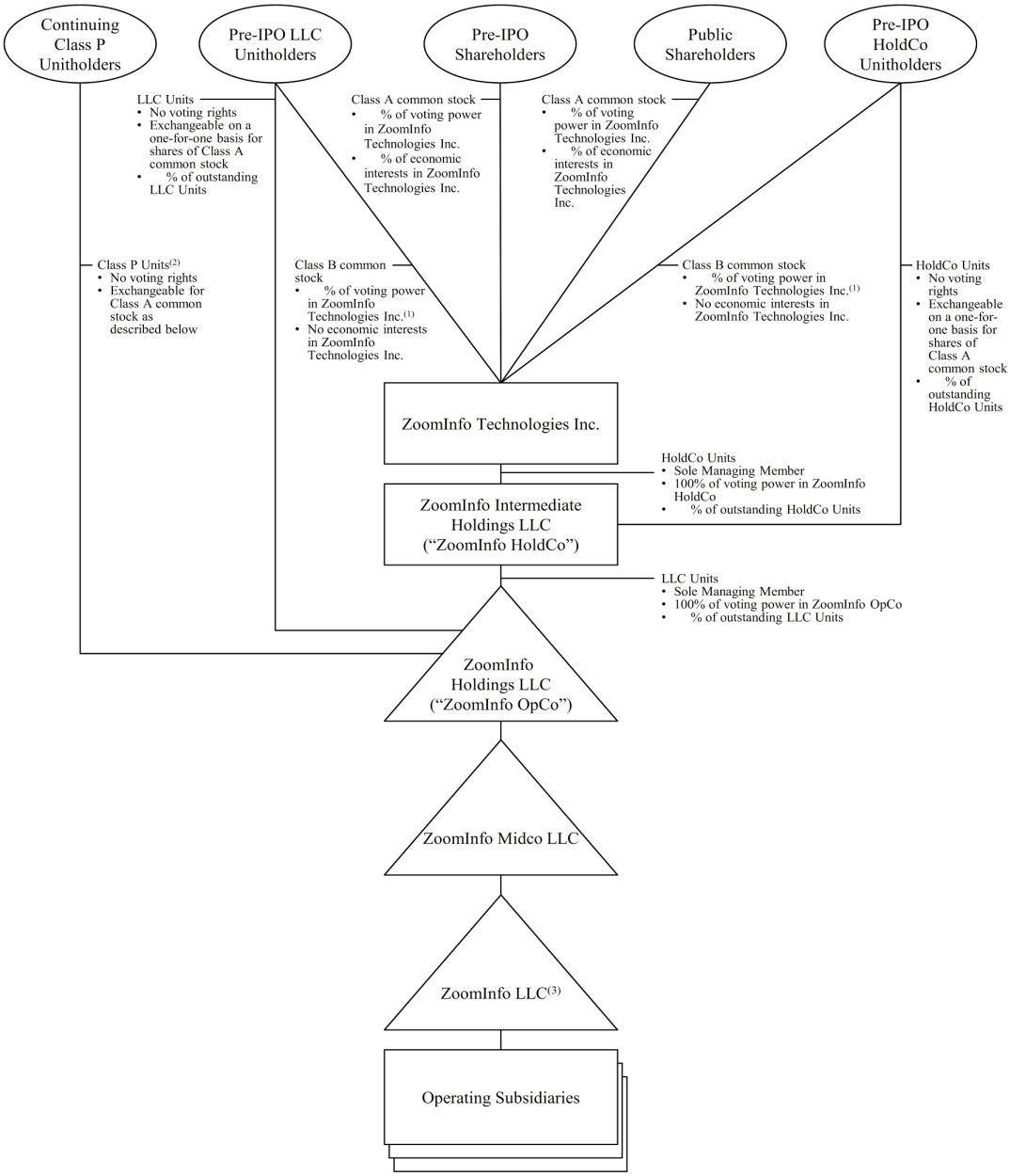
Immediately following this offering, ZoomInfo Technologies Inc. will be a holding company, and its sole material asset will be a controlling equity interest in ZoomInfo HoldCo, which will be a holding company whose sole material asset will be a controlling equity interest in ZoomInfo OpCo. ZoomInfo Technologies Inc. will operate and control all of the business and affairs of ZoomInfo OpCo through ZoomInfo HoldCo and, through ZoomInfo OpCo and its subsidiaries, conduct our business. Following this offering, ZoomInfo OpCo will be the predecessor of ZoomInfo Technologies Inc. for financial reporting purposes. As a result, the consolidated financial statements of ZoomInfo Technologies Inc. will recognize the assets and liabilities received in the reorganization at their historical carrying amounts, as reflected in the historical consolidated financial statements of ZoomInfo OpCo, the accounting predecessor. ZoomInfo Technologies Inc. will consolidate ZoomInfo OpCo through ZoomInfo HoldCo in its consolidated financial statements and record a non-controlling interest related to the LLC Units held by the Pre-IPO LLC Unitholders on its consolidated balance sheet and statement of income.

The Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders will hold all of the issued and outstanding shares of our Class B common stock. The shares of Class B common stock will have no economic rights but each share will entitle the holder to ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. The voting power afforded to holders of LLC Units or HoldCo Units by their shares of Class B common stock is automatically and correspondingly reduced as they exchange

LLC Units or HoldCo Units (together with a corresponding number of shares of Class B common stock) for shares of Class A common stock of ZoomInfo Technologies Inc. pursuant to the amended and restated limited liability company agreement of ZoomInfo OpCo or ZoomInfo HoldCo, as applicable. If at any time the ratio at which LLC Units or HoldCo Units are exchangeable for shares of our Class A common stock changes from one-for-one as described under "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement" or "Certain Relationships and Related Person Transactions—ZoomInfo HoldCo Amended and Restated Limited Liability Company Agreement," as applicable, the number of votes to which Class B common stockholders are entitled will be adjusted accordingly. Holders of shares of our Class B common stock will vote together with holders of our Class A common stock as a single class on all matters on which stockholders are entitled to vote generally, except as otherwise required by law.

Our post-offering organizational structure is commonly referred to as an UP-C structure. This organizational structure will allow our Pre-IPO LLC Unitholders to retain their equity ownership in ZoomInfo OpCo, an entity that is classified as a partnership for U.S. federal income tax purposes, in the form of LLC Units. Investors in this offering and the Pre-IPO Shareholders will, by contrast, hold their equity ownership in ZoomInfo Technologies Inc., a Delaware corporation that is a domestic corporation for U.S. federal income tax purposes, in the form of shares of Class A common stock. Pre-IPO HoldCo Unitholders will hold their equity ownership in ZoomInfo HoldCo, an entity classified as a corporation for U.S.federal income tax purposes, in the form of HoldCo Units. We believe that our Pre-IPO LLC Unitholders will generally find it advantageous to continue to hold their equity interests in an entity that is not taxable as a corporation for U.S. federal income tax purposes. One of these benefits is that future taxable income of ZoomInfo OpCo that is allocated to our Pre-IPO LLC Unitholders will be taxed on a flow-through basis and therefore will not be subject to corporate taxes at the entity level. Additionally, because our Pre-IPO LLC Unitholders and Pre-IPO HoldCo Unitholders may redeem their LLC Units or HoldCo Units, respectively, for shares of our Class A common stock, our UP-C structure provides our Pre-IPO LLC Unitholders and Pre-IPO HoldCo Unitholders with potential liquidity that holders of non-publicly traded limited liability companies are not typically afforded. We do not believe that our UP-C structure will give rise to any significant business or strategic benefit or detriment to us.

The diagram below depicts our organizational structure immediately following the consummation of the Offering Transactions and the Reorganization Transactions (assuming an offering price of $ per share of Class A common stock, which is the midpoint of the price range set forth on the cover of this prospectus, and no exercise of over-allotment option by the underwriters). For purposes of depicting ownership of voting power in ZoomInfo Technologies Inc., the below diagram takes into account shares of Class B common stock held by Pre-IPO LLC Unitholders and Pre-IPO HoldCo Unitholders. This chart is provided for illustrative purposes only and does not purport to represent all legal entities within our organizational structure.



(1) Each share of Class B common stock will provide the holder ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of

common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. Immediately following this offering, the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders will collectively hold % of the voting power in ZoomInfo Technologies Inc. For additional information, see "Description of Capital Stock—Common Stock—Class B Common Stock."

(2) At the time of this offering, shares of Class A common stock would be issuable upon the exchange of Class P Units (assuming an offering price of $ per share of Class A common stock, which is the midpoint of the price range set forth on the cover of this prospectus, and assuming such Class P Units are fully vested) that are held by the Continuing Class P Unitholders. For additional information, see "—Reclassification and Amendment and Restatement of Limited Liability Company Agreement of ZoomInfo OpCo" and "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement."

(3) ZoomInfo LLC (formerly known as DiscoverOrg, LLC) serves as the borrower under the secured credit facilities. See "Description of Certain Indebtedness."

Incorporation of ZoomInfo Technologies Inc.

ZoomInfo Technologies Inc. was incorporated as a Delaware corporation on November 14, 2019. ZoomInfo Technologies Inc. has not engaged in any business or other activities except in connection with its formation. The amended and restated certificate of incorporation of ZoomInfo Technologies Inc. authorizes two classes of common stock, Class A common stock and Class B common stock, each having the terms described in "Description of Capital Stock."

Formation of ZoomInfo HoldCo

ZoomInfo Technologies Inc. formed ZoomInfo HoldCo on February 25, 2020 as a new subsidiary and became the sole managing member of ZoomInfo HoldCo. Prior to the completion of this offering, ZoomInfo HoldCo will, in turn, become the sole managing member of ZoomInfo OpCo. Prior to the completion of this offering, certain pre-IPO owners will acquire interests in ZoomInfo HoldCo and ZoomInfo HoldCo will acquire LLC Units previously held directly or indirectly by such pre-IPO owners pursuant to the Blocker Mergers described below and in connection with the redemption of certain LLC Units.

Blocker Mergers

Prior to the completion of this offering, ZoomInfo Technologies Inc. will form a new merger subsidiary with respect to each of the Blocker Companies, through which certain of our Pre-IPO Shareholders hold their interests in us, and each merger subsidiary will merge with and into the respective Blocker Companies in reverse subsidiary mergers, and the surviving entities will merge with and into ZoomInfo Technologies Inc. In the Blocker Mergers, the Pre-IPO Shareholders, as the 100% owners of the Blocker Companies, will receive (i) shares of newly issued Class A common stock and (ii) an aggregate cash amount equal to shares of Class A common stock multiplied by the public offering price per share of Class A common stock, less the underwriting discount, in respect of reductions in such Pre-IPO Shareholders' equity interests, and ZoomInfo Technologies Inc. will acquire an equal number of outstanding LLC Units from the Pre-IPO Shareholders. ZoomInfo Technologies Inc. will contribute the LLC Units it receives in the Blocker Mergers to ZoomInfo HoldCo in exchange for a corresponding number of newly issued HoldCo Units.

Reclassification and Amendment and Restatement of Limited Liability Company Agreement of ZoomInfo OpCo

The capital structure of ZoomInfo OpCo currently consists of four different classes of limited partnership interests (Series A Preferred Units, Preferred, Common, and Class P). A portion of the proceeds from this offering will be used to redeem and cancel all outstanding Series A Preferred Units. Prior to the completion of this offering, the limited liability company agreement of ZoomInfo OpCo will be amended and restated to, among other things, modify its capital structure by reclassifying its outstanding preferred units and common units into a new class of units that we refer to as "LLC Units." Class P Units that are held by Continuing Class P Unitholders will remain as Class P Units. Additionally, ZoomInfo OpCo will effect a -for-one reverse unit split. Immediately following the Reorganization Transactions but prior to the other Offering Transactions described below, there will be LLC Units issued and outstanding.

In connection with the Reclassification, all vested and unvested Class P Units (other than Class P Units held by Continuing Class P Unitholders) will be converted into vested and unvested Employee Units. The number of Employee Units delivered in respect of each Class P Unit will be determined based the amount of proceeds that would be distributed

to such Class P Unit if the Company were to be sold at a value derived from the initial public offering price, and the intrinsic value of the Employee Units issued in respect of each Class P Unit will have an intrinsic value equal to the hypothetical proceeds such Class P Unit would have received. For additional information regarding the conversion of the Class P Units, see "Executive Compensation—Compensation Arrangements to be Adopted in Connection with this Offering—Conversion of Class P Units."

Pursuant to the amended and restated limited liability company agreement of ZoomInfo OpCo, ZoomInfo HoldCo will be the sole managing member of ZoomInfo OpCo. Pursuant to the amended and restated limited liability company agreement of ZoomInfo Holdco, ZoomInfo Technologies Inc. will be the sole managing member of ZoomInfo HoldCo. Accordingly, ZoomInfo Technologies Inc., through ZoomInfo HoldCo, will have the right to determine when distributions will be made to the members of ZoomInfo OpCo and the amount of any such distributions. If ZoomInfo Technologies Inc., through ZoomInfo HoldCo, authorizes a distribution, such distribution will be made to the members of ZoomInfo OpCo pro rata in accordance with the percentages of their respective limited liability company interests.

The holders of LLC Units in ZoomInfo OpCo, including ZoomInfo HoldCo, a member of the ZoomInfo Tax Group, will incur United States federal, state, and local income taxes on their allocable share of any taxable income of ZoomInfo OpCo. The amended and restated limited liability company agreement provides for cash distributions to the holders of limited liability company interests in ZoomInfo OpCo if the taxable income of ZoomInfo OpCo will give rise to taxable income for its members. In accordance with the amended and restated limited liability company agreement, we intend to cause ZoomInfo HoldCo to cause ZoomInfo OpCo to make pro rata (other than with respect to Class P Units) cash distributions to the holders of limited liability company interests in ZoomInfo OpCo for purposes of funding such holders' tax obligations in respect of the income of ZoomInfo OpCo that is allocated to them. Generally, these tax distributions will be computed, other than with respect to Class P Units, based on an estimate of the taxable income of ZoomInfo OpCo allocated to the holder of LLC Units that receives the greatest proportionate allocation of income multiplied by an assumed tax rate. Tax distributions with respect to Class P Units will be determined based on the assumed tax liability of such Continuing Class P Unitholder with respect to such Class P Units rather than on a pro rata basis.

Pursuant to the amended and restated limited liability company agreement of ZoomInfo OpCo, the Pre-IPO LLC Unitholders (and certain permitted transferees thereof) may (subject to the terms of such limited liability company agreement) exchange their LLC Units (together with a corresponding number of shares of Class B common stock) for shares of Class A common stock of ZoomInfo Technologies Inc. on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. Subject to certain restrictions, the holders of Class P Units will have the right to exchange their vested Class P Units into a number of shares of Class A common stock that will generally be equal to (a) the product of the number of vested Class P Units to be exchanged with a given per unit distribution threshold and then-current difference between the per share value of a LLC Unit at the time of the exchange (based on the public trading price of Class A common stock) and the per unit distribution threshold of such Class P Units divided by (b) the per unit value of a LLC Unit at the time of the exchange (based on the public trading price of Class A common stock). ZoomInfo HoldCo may impose restrictions on exchange that it determines in good faith to be necessary so that ZoomInfo OpCo is not treated as a "publicly traded partnership" for U.S. federal income tax purposes. The amended and restated limited liability company agreement of ZoomInfo OpCo will also provide that a holder of LLC Units will not have the right to exchange LLC Units if ZoomInfo HoldCo determines that such exchange would be prohibited by law or regulation or would violate any agreements with ZoomInfo Technologies Inc. or its subsidiaries by which the holder of LLC Units is bound, or ZoomInfo Technologies Inc.'s insider trading policies. Upon such exchange, ZoomInfo Technologies Inc. will contribute the LLC Units it receives to ZoomInfo HoldCo in exchange for a corresponding number of newly issued HoldCo Units. As a holder exchanges LLC Units (together with a corresponding number of shares of Class B common stock) for shares of Class A common stock, the number of HoldCo Units held by ZoomInfo Technologies Inc. in exchange for the exchanged LLC Units is correspondingly increased as it acquires the exchanged LLC Units. See "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement."

ZoomInfo HoldCo Amended and Restated Limited Liability Company Agreement

Prior to this offering, we will amend and restate the limited liability company agreement of ZoomInfo HoldCo under which the Pre-IPO HoldCo Unitholders (or certain of their permitted transferees) will have the right (subject to

the terms of such limited liability company agreement) to exchange their HoldCo Units for shares of our Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. The amended and restated limited liability company agreement of ZoomInfo HoldCo will also provide that a holder of HoldCo Units will not have the right to exchange HoldCo Units if ZoomInfo Technologies Inc. determines that such exchange would be prohibited by law or regulation or would violate any agreements with ZoomInfo Technologies Inc. or its subsidiaries by which the holder of HoldCo Units is bound, or ZoomInfo Technologies Inc.'s insider trading policies. As a holder exchanges HoldCo Units for shares of Class A common stock, the number of HoldCo Units held by ZoomInfo Technologies Inc. is correspondingly increased as it acquires the exchanged HoldCo Units. See "Certain Relationships and Related Person Transactions—ZoomInfo HoldCo Amended and Restated Limited Liability Company Agreement."

Offering Transactions

At the time of the consummation of this offering, ZoomInfo Technologies Inc. intends to consummate the purchase, for cash, of newly issued HoldCo Units from ZoomInfo HoldCo at a purchase price per unit equal to the initial public offering price per share of Class A common stock in this offering net of the underwriting discount. ZoomInfo HoldCo will, in turn, consummate the purchase, for cash, of newly issued LLC Units from ZoomInfo OpCo at a purchase price per unit equal to the initial public offering price per share of Class A common stock in this offering net of the underwriting discount. Assuming that the shares of Class A common stock to be sold in this offering are sold at $ per share, which is the midpoint of the range on the front cover of this prospectus, at the time of this offering, ZoomInfo HoldCo will purchase from ZoomInfo OpCo newly issued LLC Units for an aggregate of $ (or newly issued LLC Units for an aggregate of $ if the underwriters exercise in full their option to purchase additional shares of Class A common stock). The issuance and sale of such newly issued LLC Units by ZoomInfo OpCo to ZoomInfo HoldCo will correspondingly dilute the ownership interests of our pre-IPO owners in ZoomInfo OpCo. See "Principal Stockholders" for more information regarding the proceeds from this offering that will be paid to our directors and named executive officers. In addition, ZoomInfo Technologies Inc. intends to use a portion of the net proceeds from this offering (including from any exercise by the underwriters of their option to purchase additional shares of Class A common stock) (i) to purchase newly issued HoldCo Units from ZoomInfo HoldCo, which in turn will purchase the same number of newly issued LLC Units from ZoomInfo OpCo, (ii) to purchase LLC Units from certain Pre-IPO LLC Unitholders; and (iii) to fund merger consideration payable to certain Pre-IPO Shareholders in connection with the Blocker Mergers. The foregoing purchases of HoldCo Units and LLC Units will be at a price per unit equal to the public offering price per share of Class A common stock in this offering, less the underwriting discount. ZoomInfo Technologies Inc. will contribute the LLC Units it receives in the Blocker Mergers to ZoomInfo HoldCo in exchange for a corresponding number of newly issued HoldCo Units. The number of outstanding LLC Units of ZoomInfo OpCo will equal the aggregate number of outstanding shares of Class A common stock and Class B common stock. Following this offering, ZoomInfo Technologies Inc. will hold, indirectly through ZoomInfo HoldCo, a number of LLC Units that is equal to the number of shares of Class A common stock that it has issued, a relationship that we believe fosters transparency because it results in a single share of Class A common stock representing (albeit indirectly) the same percentage equity interest in ZoomInfo OpCo as a single LLC Unit.

Prior to the completion of this offering, we will enter into a tax receivable agreement with our pre-IPO owners that provides for the payment by ZoomInfo Technologies Inc. to such pre-IPO owners of 85% of the benefits, if any, that the ZoomInfo Tax Group is deemed to realize (calculated using certain assumptions) as a result of (i) the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering, (ii) increases in the ZoomInfo Tax Group's allocable share of existing tax basis and tax basis adjustments that will increase the tax basis of the tangible and intangible assets of the ZoomInfo Tax Group as a result of sales or exchanges of LLC Units after this offering, and (iii) the ZoomInfo Tax Group's utilization of certain tax attributes of the Blocker Companies (including the Blocker Companies' allocable share of existing tax basis), and certain other tax benefits, including tax benefits attributable to payments under the tax receivable agreement. These increases in existing tax basis and the tax basis adjustments generated over time may increase (for tax purposes) depreciation and amortization deductions and, therefore, may reduce the amount of tax that the ZoomInfo Tax Group would otherwise be required to pay in the future. Actual tax benefits realized by the ZoomInfo Tax Group may differ from tax benefits calculated under the tax receivable agreement as a result of the use of certain assumptions in the tax receivable agreement, including the use of an assumed weighted-average state and local income tax rate to calculate tax benefits. This payment obligation is an obligation of ZoomInfo Technologies

Inc. and not of ZoomInfo OpCo. See “Certain Relationships and Related Person Transactions—Tax Receivable Agreement.”

ZoomInfo OpCo expects to use the proceeds it receives through ZoomInfo HoldCo from this offering to redeem and cancel all outstanding Series A Preferred Units, to repay our second lien term loans, and for general corporate purposes. See “Use of Proceeds” and “Certain Relationships and Related Person Transactions—Purchase of LLC Units.”

We refer to the foregoing transactions as the “Offering Transactions.”

As a result of the transactions described above:

- the investors in this offering will collectively own shares of our Class A common stock (or shares of Class A common stock if the underwriters exercise in full their option to purchase additional shares of Class A common stock);
- the Pre-IPO LLC Unitholders will hold LLC Units, the Pre-IPO HoldCo Unitholders will hold HoldCo Units, the Continuing Class P Unitholders will hold Class P Units and the Pre-IPO Shareholders will hold shares of our Class A common stock;
- ZoomInfo Technologies Inc. will hold HoldCo Units (or HoldCo Units if the underwriters exercise in full their option to purchase additional shares of Class A common stock);
- ZoomInfo HoldCo will hold LLC Units (or LLC Units if the underwriters exercise in full their option to purchase additional shares of Class A common stock);
- the investors in this offering will collectively have % of the voting power in ZoomInfo Technologies Inc. (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock);
- the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders, as holders of all of the outstanding shares of Class B common stock, will have % of the voting power in ZoomInfo Technologies Inc. (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock); and
- the Pre-IPO Shareholders will have % of the voting power in ZoomInfo Technologies Inc. (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock).

USE OF PROCEEDS

We estimate that the net proceeds to ZoomInfo Technologies Inc. from this offering at an assumed initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, after deducting the estimated underwriting discount, will be approximately $ million (or $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock). A $1.00 increase or decrease in the assumed initial public offering price of $ per share would increase or decrease, as applicable, the net proceeds to ZoomInfo Technologies Inc. from this offering by approximately $ million, assuming the number of shares offered by us remains the same as set forth on the cover page of this prospectus and after deducting the estimated underwriting discount. ZoomInfo OpCo will bear or reimburse ZoomInfo Technologies Inc. for all of the expenses payable by it in this offering. We estimate these offering expenses (excluding the underwriting discount) will be approximately $ million.

ZoomInfo Technologies Inc. intends to use all of the net proceeds from this offering (including from any exercise by the underwriters of their option to purchase additional shares of Class A common stock):

- to purchase newly issued HoldCo Units from ZoomInfo HoldCo for approximately $ million (or HoldCo Units for $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock), which in turn will purchase the same number of newly issued LLC Units from ZoomInfo OpCo,
- to purchase of LLC Units from certain Pre-IPO LLC Unitholders for approximately $ million (or LLC Units for $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock); and
- to fund $ million of merger consideration payable to certain Pre-IPO Shareholders in connection with the Blocker Mergers (or $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock).

The foregoing purchases of HoldCo Units and LLC Units will be made at a price per unit equal to the public offering price per share of Class A common stock in this offering, less the underwriting discount. The number of outstanding LLC Units of ZoomInfo OpCo will equal the aggregate number of outstanding shares of Class A common stock and Class B common stock. See “Organizational Structure—Offering Transactions” and “Certain Relationships and Related Person Transactions—Purchase of LLC Units.”

We will only retain the net proceeds that are used to purchase newly issued HoldCo Units from ZoomInfo HoldCo which will, in turn, be used to purchase newly issued LLC Units from ZoomInfo OpCo. See “Certain Relationships and Related Person Transactions—Purchase of LLC Units.”

ZoomInfo OpCo expects to use the proceeds it receives through ZoomInfo HoldCo from this offering:

- to redeem and cancel all outstanding Series A Preferred Units for approximately $ million, including accumulated but unpaid distributions and related prepayment premiums;
- to repay approximately $ million aggregate principal amount of our second lien term loans, including related prepayment premiums and accrued interest. The second lien term loans provided for by our second lien credit agreement mature on February 1, 2027. Borrowings under the second lien credit agreement bear interest at a rate per annum equal to, at our option, either (A) a LIBOR rate determined by reference to the Reuters LIBOR rate for dollar deposits with a term equivalent to the interest rate relevant to such borrowing, as adjusted by reserve percentages established by the Federal Reserve (subject to a floor of 0.00%), plus an applicable margin or (B) a base rate determined by reference to highest of (i) 0.50% above the federal funds effective rate, (ii) the rate of interest established by the administrative agent as its “prime rate,” (iii) 1.0% above the adjusted LIBOR rate for dollar deposits with a one month term commencing that day and (iv) 1.00% per annum, plus an applicable margin. See “Description of Certain Indebtedness—Second Lien Credit Agreement.”; and
- for general corporate purposes.

We will not retain any of the net proceeds used to purchase LLC Units from Pre-IPO LLC Unitholders or to fund merger consideration for the Blocker Mergers.

If the net proceeds from this offering are greater than the estimated net proceeds set forth herein, we expect to use the additional proceeds for general corporate purposes. If the net proceeds from this offering are less than the estimated net proceeds set forth herein, we expect to reduce the amount of second lien term loan borrowings that will be repaid.

DIVIDEND POLICY

We have no current plans to pay dividends on our Class A common stock. The declaration, amount, and payment of any future dividends on shares of Class A common stock will be at the sole discretion of our board of directors, and we may reduce or discontinue entirely the payment of such dividends at any time. Our board of directors may take into account general and economic conditions, our financial condition and operating results, our available cash and current and anticipated cash needs, capital requirements, contractual, legal, tax, and regulatory restrictions and implications on the payment of dividends by us to our stockholders or by our subsidiaries to us, and such other factors as our board of directors may deem relevant. Holders of our Class B common stock do not have any right to receive dividends or to receive a distribution upon a liquidation, dissolution, or winding up of ZoomInfo Technologies Inc.

ZoomInfo Technologies Inc. is a holding company and has no material assets other than its ownership of HoldCo Units. ZoomInfo HoldCo is a holding company and has no material assets other than its ownership of LLC Units. The limited liability company agreement of ZoomInfo OpCo that will be in effect at the time of this offering provides that certain distributions to cover the taxes of the ZoomInfo Tax Group and the other holders of LLC Units and Class P Units will be made based upon assumed tax rates and other assumptions provided in the limited liability company agreement (such distributions, "tax distributions"). See "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement." Additionally, in the event ZoomInfo Technologies Inc. declares any cash dividend, we intend to cause ZoomInfo HoldCo to cause ZoomInfo OpCo to make distributions to ZoomInfo HoldCo, which in turn will make distributions to ZoomInfo Technologies Inc., in an amount sufficient to cover such cash dividends declared by us. If ZoomInfo OpCo makes such distributions to ZoomInfo HoldCo and ZoomInfo HoldCo makes such distributions to ZoomInfo Technologies Inc., the other holders of LLC Units, HoldCo Units and certain Class P Units will also be entitled to receive the respective equivalent *pro rata* distributions in accordance with the percentages of their respective limited liability company interests.

We anticipate that cash received by ZoomInfo HoldCo may, in certain periods, exceed its liabilities, including tax liabilities, and obligations to make payments under the tax receivable agreement. We expect that ZoomInfo HoldCo will use any such excess cash from time to time to acquire additional newly issued LLC Units from ZoomInfo OpCo at a per unit price determined by reference to the market value of the Class A common stock; to pay dividends, which may include special dividends, on its Class A common stock; to fund repurchases of its Class A common stock; or any combination of the foregoing. Our board of directors, in its sole discretion, will make any determination with respect to the use of any such excess cash. We also expect, if necessary, to undertake ameliorative actions, which may include pro rata or non-pro rata reclassifications, combinations, subdivisions, or adjustments of outstanding LLC Units, or declare a stock dividend on our Class A common stock of an aggregate number of additional newly issued shares that corresponds to the number of additional LLC Units that ZoomInfo HoldCo is acquiring, to maintain one-to-one parity between LLC Units and shares of Class A common stock. See "Risk Factors—Risks Related to Our Organizational Structure—ZoomInfo Technologies Inc. is a holding company, its only material asset after completion of this offering will be its interest in ZoomInfo HoldCo, which is a holding company whose only material asset after the completion of this offering will be its interest in ZoomInfo OpCo, and ZoomInfo Technologies Inc. is accordingly dependent upon distributions from ZoomInfo OpCo through ZoomInfo HoldCo to pay taxes, make payments under the tax receivable agreement, and pay dividends."

The agreements governing our secured credit facilities contain a number of covenants that restrict, subject to certain exceptions, certain of our subsidiaries' ability to pay dividends to us. See "Description of Certain Indebtedness."

Any financing arrangements that we enter into in the future may include restrictive covenants that limit our ability to pay dividends. In addition, ZoomInfo OpCo is generally prohibited under Delaware law from making a distribution to a member to the extent that, at the time of the distribution, after giving effect to the distribution, liabilities of ZoomInfo OpCo (with certain exceptions) exceed the fair value of its assets. Subsidiaries of ZoomInfo OpCo are generally subject to similar legal limitations on their ability to make distributions to ZoomInfo OpCo.

Since its formation in November 2019, ZoomInfo Technologies Inc. has not paid any dividends to holders of its outstanding common stock. In 2018 and 2019, ZoomInfo OpCo made cash distributions to equity partners in an aggregate amount of $93.4 million and $16.5 million, respectively.

CAPITALIZATION

The following table sets forth our consolidated cash and cash equivalents and capitalization as of December 31, 2019:

- on a historical basis; and
- on a pro forma basis giving effect to the transactions described under "Unaudited Pro Forma Combined and Consolidated Financial Information," including the sale by us of shares of Class A common stock in this offering at an assumed initial public offering price of $ per share (the midpoint of the range set forth on the cover page of this prospectus) and the application of the proceeds therefrom as described in "Use of Proceeds."

Cash and cash equivalents are not components of our total capitalization. You should read this table together with the other information contained in this prospectus, including "Organizational Structure," "Use of Proceeds," "Unaudited Pro Forma Combined and Consolidated Financial Information," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and our historical financial statements and related notes thereto included elsewhere in this prospectus.

	December 31, 2019	
	ZoomInfo OpCo Actual	ZoomInfo Technologies Inc. Pro Forma[1]
($ in millions, except share amounts)		
Cash and cash equivalents	$ 41.4	$
Debt:		
Revolving credit facility[2]	$ —	$
First lien term loans[3]	858.5	
Second lien term loans[4]	370.0	
Unamortized debt transaction costs and discounts	(25.2)	
Total debt	1,203.3	
Series A Preferred Units[5]	200.2	—
Equity:		
Members' equity (deficit)	(207.8)	—
Class A common stock, $0.01 par value per share, 1,000 shares authorized and no shares issued and outstanding, actual; and shares authorized and shares issued and outstanding on a pro forma basis	—	
Class B common stock, $0.01 par value per share, 1,000 shares authorized and 100 shares issued and outstanding, actual; and shares authorized and shares issued and outstanding on a pro forma basis[6]	—	
Additional paid-in capital	—	
Accumulated other comprehensive income (loss)	(6.0)	
Non-controlling interest	—	
Total equity	(213.8)	
Total capitalization	$ 1,189.7	$

(1) To the extent we change the number of shares of Class A common stock sold by us in this offering from the shares we expect to sell or we change the initial public offering price from the $ per share assumed initial public offering price, representing the midpoint of the price range set forth on the cover page of this prospectus, or any combination of these events occurs, the net proceeds to us from this offering and each of as adjusted total equity and total capitalization may increase or decrease. A $1.00 increase (decrease) in the assumed initial public offering price per share, assuming no change in the number of shares to be sold, would increase (decrease) the net proceeds that we receive in this offering and each of as adjusted total stockholders' equity and total capitalization by approximately $. An increase (decrease) of 1,000,000 shares in the expected number of shares to be sold in the offering, assuming no change in the assumed initial offering price per

share, would increase (decrease) our net proceeds from this offering and our as adjusted total equity and total capitalization by approximately $. If the underwriters exercise in full their option to purchase additional shares of Class A common stock, the as adjusted amount of each of cash, additional paid-in capital, total equity, and total capitalization would increase by approximately $, after deducting the underwriting discount, and we would have shares of our Class A common stock issued and outstanding, as adjusted.

(2) As of December 31, 2019, we had no borrowings and no outstanding letters of credit under our first lien revolving credit facility. For a further description of our first lien credit agreement, see "Description of Certain Indebtedness."

(3) Represents the aggregate face amount of our first lien term loans, including current portion. Our first lien term loans mature on February 1, 2026. For a further description of our first lien credit agreement, see "Description of Certain Indebtedness."

(4) Represents the aggregate face amount of our second lien term loans. Our second lien term loans mature on February 1, 2027. As of December 31, 2019, a payment of $376.8 million would have been made to repay all borrowings under our second lien term loans, including $3.7 million of prepayment premiums and accrued interest. For a further description of our second lien credit agreement, see "Description of Certain Indebtedness."

(5) As of December 31, 2019, $222.5 million aggregate liquidation preference of Series A Preferred Units was outstanding, with respect to which there were $15.5 million of accrued but unpaid distributions. As of December 31, 2019, the aggregate redemption price, including applicable premium and redemption price adjustments of $60.0 million, for the Series A Preferred Units would have been $282.5.

(6) The shares of Class B common stock will have no economic rights but each share will entitle the holder to ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally.

DILUTION

If you invest in shares of our Class A common stock in this offering, your investment will be immediately diluted to the extent of the difference between the initial public offering price per share of Class A common stock and the pro forma net tangible book value per share of Class A common stock after this offering. Dilution results from the fact that the per share offering price of the shares of Class A common stock is substantially in excess of the pro forma net tangible book value per share attributable to the Class A common stock held by our pre-IPO owners.

Our pro forma net tangible book value as of December 31, 2019 was approximately $ million, or $ per share of Class A common stock. Pro forma net tangible book value represents the amount of total tangible assets less total liabilities, and pro forma net tangible book value per share of Class A common stock represents pro forma net tangible book value divided by the number of shares of Class A common stock outstanding, after giving effect to the Reorganization Transactions and assuming that all of the holders of LLC Units in ZoomInfo OpCo (other than ZoomInfo HoldCo) and HoldCo Units in ZoomInfo HoldCo (other than ZoomInfo Technologies Inc.) exchanged their LLC Units and HoldCo Units, as applicable, for newly issued shares of Class A common stock on a one-to-one basis.

After giving effect to the transactions described under "Unaudited Pro Forma Combined and Consolidated Financial Information," including the application of the proceeds from this offering as described in "Use of Proceeds," our pro forma net tangible book value as of December 31, 2019 would have been $ million, or $ per share of Class A common stock. This represents an immediate increase in net tangible book value of $ per share of Class A common stock to our pre-IPO owners and an immediate dilution in net tangible book value of $ per share of Class A common stock to investors in this offering.

The following table illustrates this dilution on a per share of Class A common stock basis assuming the underwriters do not exercise their option to purchase additional shares of Class A common stock:

Assumed initial public offering price per share of Class A common stock		$
Pro forma net tangible book value per share of Class A common stock as of December 31, 2019	$	
Increase in pro forma net tangible book value per share of Class A common stock attributable to investors in this offering	$	
Pro forma net tangible book value per share of Class A common stock after the offering		$
Dilution in pro forma net tangible book value per share of Class A common stock to investors in this offering		$

Because the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders do not own any Class A common stock or other economic interests in ZoomInfo Technologies Inc., we have presented dilution in pro forma net tangible book value per share of Class A common stock to investors in this offering assuming that all of the holders of LLC Units in ZoomInfo OpCo (other than ZoomInfo HoldCo) and HoldCo Units in ZoomInfo HoldCo (other than ZoomInfo Technologies Inc.) exchanged their LLC Units and HoldCo Units, as applicable, for newly issued shares of Class A common stock on a one-to-one basis in order to more meaningfully present the dilutive impact on the investors in this offering. The above table does not reflect the exchange of any Class P Units for shares of Class A common stock.

A $1.00 increase in the assumed initial public offering price of $ per share of our Class A common stock would increase our pro forma net tangible book value after giving effect to this offering by $ million, or by $ per share of our Class A common stock, assuming the number of shares offered by us remains the same and after deducting the estimated underwriting discount. A $1.00 decrease in the assumed initial public offering price per share would result in equal changes in the opposite direction.

The following table summarizes, on the same pro forma basis as of December 31, 2019, the total number of shares of Class A common stock purchased from us, the total cash consideration paid to us, and the average price per share of Class A common stock paid by our pre-IPO owners and by new investors purchasing shares of Class A common stock in this offering, assuming that all of the holders of LLC Units in ZoomInfo OpCo (other than ZoomInfo HoldCo) and

HoldCo Units in ZoomInfo HoldCo (other than ZoomInfo Technologies Inc.) exchanged their LLC Units or HoldCo Units for newly issued shares of our Class A common stock on a one-to-one basis. The following table does not reflect the exchange of any Class P Unit for share of Class A common stock.

	Shares of Class A common stock Purchased		Total Consideration		Average Price Per Share of Class A common stock
	Number	Percent	Amount	Percent	
			(in millions)		
Pre-IPO owners		%	$	%	$
Investors in this offering		%	$	%	$
Total		100 %	$	100 %	$

Each $1.00 increase in the assumed offering price of $ per share of our Class A common stock would increase total consideration paid by investors in this offering by $ million, assuming the number of shares offered by us remains the same. A $1.00 decrease in the assumed initial public offering price per share of our Class A common stock would result in equal changes in the opposite direction.

If the underwriters' option to purchase additional shares is exercised in full, the number of shares held by new investors will be increased to , or approximately % of the total number of shares of Class A common stock.

In addition, subject to certain limitations and exceptions, the holders of Class P Units, which have a weighted-average per unit distribution threshold of $ per Class P Unit, will be able to exchange their Class P Units into shares of out Class A common stock, as described in "Organizational Structure—Reclassification and Amendment and Restatement of Limited Liability Company Agreement of ZoomInfo OpCo" and "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement."

The dilution information above is for illustrative purposes only. Our net tangible book value following the consummation of this offering is subject to adjustment based on the actual initial public offering price of our shares of Class A common stock and other terms of this offering determined at pricing.

UNAUDITED PRO FORMA COMBINED AND CONSOLIDATED FINANCIAL INFORMATION

The following unaudited pro forma combined and consolidated statement of operations for December 31, 2019 and the unaudited pro forma consolidated balance sheet as of December 31, 2019 give pro forma effect to the Zoom Information Acquisition, the Reorganization Transactions, and the Offering Transactions (collectively, the "Transactions").

The pro forma adjustments related to the Zoom Information Acquisition are described in the notes to the unaudited pro forma combined and consolidated statement of operations and primarily include:

- the issuance of term loans to fund the Zoom Information Acquisition and refinancing our pre-existing term loans; and
- the amortization of acquired intangibles and acquisition-related unearned revenue adjustments.

The pro forma adjustments related to the Reorganization Transactions are described in the notes to the unaudited pro forma combined and consolidated financial information and primarily include:

- the amendment and restatement of ZoomInfo Technologies Inc.'s certificate of incorporation to, among other things, (i) provide for Class A and Class B common stock and (ii) issue shares of Class B common stock to the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders equal to the number of LLC Units and HoldCo Units they own, respectively;
- the Blocker Mergers;
- the approximate % non-controlling interest in ZoomInfo OpCo represented by LLC Units not held by ZoomInfo HoldCo after the completion of the Reorganization Transactions;
- the approximate % non-controlling interest in ZoomInfo HoldCo represented by HoldCo Units not held by ZoomInfo Technologies Inc. after the completion of the Reorganization Transactions; and
- the execution of the tax receivable agreement and recognition of the related payable under such agreements.

The pro forma adjustments related to the Offering Transactions are described in the notes to the unaudited pro forma combined and consolidated financial information and primarily include:

- the issuance of shares of our Class A common stock in this offering and the receipt of net proceeds of approximately $ million, based on the initial public offering price of $ per share, which is the midpoint of the range on the front cover of this prospectus, after deducting the underwriting discount and estimated unpaid offering expenses;
- the redemption of $ million of outstanding Series A Preferred Units; and
- the payment of $ million to repay our second lien term loan, which includes related prepayment premiums of approximately $ and accrued interest of approximately $ million.

The unaudited pro forma combined and consolidated statement of operations for December 31, 2019 gives pro forma effect to the Transactions as if they had occurred on January 1, 2019. The unaudited pro forma consolidated balance sheet as of December 31, 2019 gives effect to the Transactions as if they had occurred on December 31, 2019.

ZoomInfo OpCo's historical consolidated financial information has been derived from its consolidated financial statements and accompanying notes included elsewhere in this prospectus. Pre-Acquisition ZI's historical consolidated financial information has been derived from its consolidated financial statements and accompanying notes included elsewhere in this prospectus. ZoomInfo Technologies Inc. was formed on November 14, 2019 and will have no material assets or results of operations until the completion of this offering. Therefore, its historical financial information is not included in the unaudited pro forma combined and consolidated financial information.

The unaudited pro forma combined and consolidated financial information was prepared in accordance with Article 11 of Regulation S-X, using the assumptions set forth in the notes to the unaudited pro forma combined and consolidated financial information. The unaudited pro forma combined and consolidated financial information has been adjusted to give effect to events that are (i) directly attributable to the Transactions, (ii) factually supportable, and (iii) expected to have a continuing impact on the statement of operations.

As a public company, we will be implementing additional procedures and processes for the purpose of addressing the standards and requirements applicable to public companies. We expect to incur additional annual expenses related to these steps and, among other things, additional directors' and officers' liability insurance, director fees, reporting requirements of the SEC, transfer agent fees, hiring additional accounting, legal and administrative personnel, increased auditing and legal expenses, and other related costs. Due to the scope and complexity of these activities, the amount of these costs could increase or decrease materially and would be based on subjective estimates and assumptions that could not be factually supported. We have not included any pro forma adjustments related to these costs.

The unaudited pro forma combined and consolidated financial information is provided for informational purposes only and is not necessarily indicative of the operating results that would have occurred if the Transactions had been completed as of the dates set forth above, nor is it indicative of our future results. The unaudited pro forma combined and consolidated financial information also does not give effect to the potential impact of any anticipated synergies, operating efficiencies, or cost savings that may result from the Transactions or any integration costs that do not have a continuing impact.

The unaudited pro forma combined and consolidated financial information should be read together with "Organizational Structure," "Capitalization," "Selected Historical Consolidated Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and our historical financial statements and related notes thereto and the historical financial statements of Pre-Acquisition ZI and related notes thereto included elsewhere in this prospectus.

UNAUDITED PRO FORMA COMBINED AND CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended December 31, 2019
($ in millions, except per share data)

	Historical		Pro Forma Adjustments			
	ZoomInfo OpCo [a]	Pre-Acquisition ZI [b]	Zoom Information Acquisition [c]	Reorganization Transactions [d]	Offering Transactions [e]	Pro Forma Combined
Revenue	$ 293.3	$ 9.7	$ 31.6	$	$	$
Cost of service:						
Cost of service	43.6	0.3	—			
Amortization of acquired technology	25.0	0.6	1.2			
Gross profit	224.7	8.8	30.4			
Operating expenses:						
Sales and marketing	90.2	3.5	(0.1)			
Research and development	30.1	1.7	(0.1)			
General and administrative	35.1	1.7	(0.1)			
Amortization of other acquired intangibles	17.6	0.2	0.8			
Restructuring and transaction-related expenses	15.6	—	(1.2)			
Income (loss) from operations	36.1	1.7	31.1	—	—	—
Interest expense, net	102.4	1.0	8.0			
Loss on debt extinguishment	18.2	—	—			
Other income, net	—	—	—			
Loss before income taxes	(84.5)	0.7	23.1	—	—	—
Benefit from income taxes	6.5	0.1	(2.0)			
Net loss	$ (78.0)	$ 0.8	$ 21.1	—	—	—
Less: Net loss attributable to the non-controlling interest						
Net loss attributable to ZoomInfo Technologies Inc.				$	$	$
Net loss per share–basic and diluted [f] [g]						
Weighted-average shares, outstanding–basic and diluted [f][g]						

See accompanying notes to unaudited pro forma combined and consolidated statement of operations.

UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET
As of December 31, 2019
($ millions, except share amounts)

	ZoomInfo OpCo	Pro Forma Adjustments: Reorganization Transactions	Pro Forma Adjustments: Offering Transactions		Pro Forma Consolidated
Assets					
Current assets:					
Cash and cash equivalents	$ 41.4	$	$		$
Restricted cash	1.1				
Accounts receivable	86.9				
Prepaid expenses and other current assets	8.3			(l)	
Deferred costs	6.6				
Income tax receivable	3.9				
Related party receivable	—				
Total current assets	148.2				
Property and equipment, net	23.3				
Operating lease right-of-use assets, net	36.8				
Other assets:					
Intangible assets, net	370.6				
Goodwill	966.8				
Deferred costs, net of current portion	16.2				
Total assets	1,561.9				
Liabilities, Series A Preferred Units, and Equity					
Current liabilities:					
Accounts payable	7.9				
Accrued expenses and other current liabilities	62.2				
Unearned revenue, current portion	157.7				
Income taxes payable	0.5				
Related party payable	0.7				
Current portion of lease liabilities	4.0				
Current portion of long-term debt	8.7			(k)	
Total current liabilities	241.7				
Unearned revenue, net of current portion	1.4				
Operating lease liabilities, net of current portion	40.7			(k)	
Long-term debt, net of current portion	1,194.6				
Deferred tax liabilities	82.8				
Liabilities under the tax receivable agreement	—				
Other long-term liabilities	14.3				
Total liabilities	1,575.5				

	ZoomInfo OpCo	Pro Forma Adjustments: Reorganization Transactions		Pro Forma Adjustments: Offering Transactions		Pro Forma Consolidated
Series A Preferred Units	200.2					
Members' equity (deficit)	(207.8)		(j)			
Class A common stock, par value $0.01 per share	—		(j)			
Class B common stock, par value $0.01 per share	—					
Additional paid-in capital	—		(h)(i)(j)		(k)(l)	
Retained earnings (accumulated deficit)	—					
Accumulated other comprehensive income (loss)	(6.0)					
Non-controlling interest	—		(j)		(k)(l)	
Total equity	(213.8)					
Total liabilities, Series A Preferred Units, and Members' Deficit	$ 1,561.9	$		$		$

See accompanying notes to unaudited pro forma consolidated balance sheet.

Notes to Unaudited Pro Forma Combined and Consolidated Statements of Operations

(a) ZoomInfo Technologies Inc. was formed on November 14, 2019, and will have no results of operations until the completion of this offering. Therefore, its historical results of operations are not shown in a separate column in the unaudited pro forma combined and consolidated statement of operations.

(b) Pre-Acquisition ZI's financial statements presented in the unaudited pro forma combined and consolidated statement of operations for the year ended December 31, 2019 reflect the historical results of operations for the period from January 1, 2019 through January 31, 2019. The operating results of Pre-Acquisition ZI from the February 1, 2019 date of the Zoom Information Acquisition have been included in our historical results of operations for the year ended December 31, 2019. Certain reclassifications have been made to align the financials of Pre-Acquisition ZI to those of ZoomInfo OpCo as follows:

($ in millions)	Pre-Acquisition ZI	Reclassifications	Pre-Acquisition ZI as Adjusted
Cost of service / revenue	$ 0.9	$ (0.6)	$ 0.3
Amortization of acquired technology	—	0.6	0.6
Sales and marketing	3.3	0.2	3.5
Research and development	1.7	—	1.7
General and administrative	1.6	0.1	1.7
Depreciation and amortization	0.5	(0.5)	—
Amortization of other acquired intangibles		0.2	0.2

(c) In accordance with the rules of Article 11 of Regulation S-X, the following pro forma adjustments were made relating to the Zoom Information Acquisition:

(1) The adjustment to revenue represents the removal of the amortization of fair value adjustments to historical Pre-Acquisition ZI's unearned revenue. The amortization is removed because it will not have a continuing impact on the financial results of the combined company.

(2) The adjustment to amortization of acquired technology and amortization of intangible assets represents the incremental amortization expense resulting from the allocation of purchase consideration to definitive-lived intangible assets subject to amortization.

(3) Operating expenses were adjusted to recognize an increase in depreciation expense resulting from the fair value adjustments to acquired property and equipment.

(4) The adjustment to interest expense reflects (x) the elimination of interest expense incurred by Pre-Acquisition ZI related to the long-term debt included in Pre-Acquisition ZI's historical financial statements, which was paid in full at the time of the Zoom Information Acquisition, and (y) the addition of interest expense as a result of borrowing $865 million under our first lien term loan facility and $370 million under our second lien term loan facility associated with the acquisition of Pre-Acquisition ZI and a refinancing of the term loans included in ZoomInfo OpCo's historical financial statements, as if the borrowings had occurred on January 1, 2019. Borrowings under our first lien term loan facility bear interest at LIBOR plus the applicable rate of 4.5% and borrowings under our second lien term loan facility bear interest at LIBOR plus the applicable rate of 8.5%. If the interest rates differed from the rates used in the pro forma interest expense by 0.125%, the pro forma interest expense adjustment would have increased or decreased by approximately $130,000.

(5) Direct, incremental transaction costs related to the Zoom Information Acquisition, which are reflected in our consolidated results of operations for the year ended December 31, 2019, are removed from restructuring and transaction related expenses as they will not have a continuing impact on the financial results of the combined company.

(d) ZoomInfo OpCo is a limited liability company and is treated as a partnership for U.S. federal and most applicable state and local income tax purposes. As a result, it is not liable for U.S. federal or state and local income taxes in most jurisdictions in which we operate, and the income, expenses, gains and losses are reported on the returns of its members. It is subject to local income tax in certain jurisdictions in which it is not treated like a partnership, where it pays income taxes. Upon completion of the Reorganization Transactions, ZoomInfo Technologies Inc. will be subject to U.S. federal income taxes, in addition to state and local taxes, with respect to our allocable share of any net taxable income of ZoomInfo OpCo, which will result in higher income taxes. As a result, the unaudited pro forma combined and consolidated statement of operations reflects an adjustment to our provision for corporate income taxes to reflect an effective rate of 26.7%, which includes provision for U.S. federal income taxes and assumes the highest statutory rates apportioned to each state and local jurisdiction.

The effective tax rate derived from the face of the unaudited pro forma combined and consolidated statement of operations will be lower than the stated effective tax rate because the effective tax rate is applied to only % of the income before taxes based on ZoomInfo Technologies Inc.'s economic interest in ZoomInfo OpCo.

(e) Upon completion of the Reorganization Transactions, ZoomInfo Technologies Inc. will become the sole managing member of ZoomInfo HoldCo which in turn will become the sole managing member of ZoomInfo OpCo. As a result of the Offering Transactions, ZoomInfo Technologies Inc. will own approximately % of the economic interest in ZoomInfo HoldCo, but will have 100% of the voting power and control the management of ZoomInfo HoldCo, and ZoomInfo HoldCo will own approximately % of the economic interest in ZoomInfo OpCo, but will have 100% of the voting power and control the management of ZoomInfo OpCo. Immediately following this offering, the ownership percentage held by the non-controlling interest will be approximately %. Net loss attributable to the non-controlling interest will represent approximately % of the net loss before the provision for income taxes. These amounts have been determined based on an assumption that the underwriters' option to purchase additional shares of Class A common stock is not exercised. If the underwriters' option to purchase additional shares of Class A common stock is exercised, the ownership percentage held by the non-controlling interest would decrease to %.

(f) The basic and diluted pro forma net loss per share of Class A common stock represents net loss attributable to ZoomInfo Technologies Inc. divided by the combination of million shares of Class A common stock owned by the Blocker Companies after giving effect to the Reorganization Transactions and approximately million shares of Class A common stock sold in this offering, representing only those shares whose proceeds will be used to repay debt under the second lien term loan facility (including related prepayment premiums and accrued interest), based on the initial public offering price of $ per share, which is the midpoint of the range on the front cover of this prospectus, after deducting the underwriting discount. See "Use of Proceeds."

(g) The shares of Class B common stock do not share in our earnings and are therefore not included in the weighted-average shares outstanding or net loss per share.

Notes to Unaudited Pro Forma Consolidated Balance Sheet

(h) Following the Reorganization Transactions, we will be subject to U.S. federal income taxes, in addition to state and local taxes, with respect to our allocable share of any net taxable income of ZoomInfo OpCo, which will result in higher income taxes. As a result, the pro forma balance sheet reflects an adjustment to our taxes assuming the federal rates currently in effect and the highest statutory rates apportioned to each state and local jurisdiction.

(i) Prior to the completion of this offering, we will enter into a tax receivable agreement with our pre-IPO owners that provides for the payment by ZoomInfo Technologies Inc. to such pre-IPO owners of 85% of the benefits, if any, that ZoomInfo Technologies Inc. is deemed to realize (calculated using certain assumptions) as a result of (i) ZoomInfo Technologies Inc.'s allocable share of existing tax basis acquired in this offering, (ii) increases in ZoomInfo Technologies Inc.'s allocable share of existing tax basis and tax basis adjustments that will increase the tax basis of the tangible and intangible assets of ZoomInfo Technologies Inc. as a result of sales or exchanges of LLC Units for shares of Class A common stock after this offering and (iii) ZoomInfo Technologies Inc.'s utilization of certain tax attributes of the Blocker Companies (including the Blocker Companies' allocable share of existing tax basis), and certain other tax benefits, including tax benefits attributable to payments under the tax receivable agreement. See "Certain Relationships and Related Person Transactions—Tax Receivable Agreement." The tax receivable agreement will be accounted for as a contingent liability, with amounts accrued when considered probable and reasonably estimable. Although no exchanges of LLC Units are expected to occur as part of the Offering Transactions, we have recorded adjustments relating to the items described in clauses (i) and (iii) above, as follows:

(1) We will record an increase of $ million in deferred tax assets (or $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock) related to tax benefits from future deductions attributable to payments under the tax receivable agreement as a result of the Offering Transactions. To the extent we estimate that we will not realize the full benefit represented by the deferred tax assets, based on an analysis of expected future earnings, we will reduce deferred tax assets with a valuation allowance;

(2) We will record $ million in liabilities under the tax receivable agreement (or $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock) based on our estimate of the aggregate amount that we will pay to the pre-IPO owners under the tax receivable agreement as a result of the Offering Transactions;

(3) We will record to additional paid-in capital of $ million, which is equal to the difference between the increase in deferred tax assets and the increase in liabilities under the tax receivable agreement as a result of the Offering Transactions.

Due to the uncertainty as to the amount and timing of future exchanges of the LLC Units by the Pre-IPO LLC Unitholders or the HoldCo Units by the Pre-IPO HoldCo Unitholders, as applicable, and as to the price per share of our Class A common stock at the time of any such exchanges, the unaudited pro forma combined and consolidated financial information does not assume that exchanges of LLC Units or HoldCo Units have occurred. Therefore, no increases in tax basis in ZoomInfo Technologies Inc.'s assets or other tax benefits that may be realized as a result of any such future exchanges have been reflected in the unaudited pro forma combined and consolidated financial information. However, if all of the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders were to exchange their LLC Units (together with a corresponding number of shares of Class B common stock) and HoldCo Units, respectively, immediately following the completion of this offering, we would recognize an incremental deferred tax asset of approximately $ million, a deferred tax liability of $ million and a non-current liability of approximately $ million based on our estimate of the aggregate amount that we will pay under the tax receivable agreement as a result of such future exchanges, assuming: (i) a price of $ per share (the midpoint of the public offering price range set forth on the cover page of this prospectus); (ii) a constant corporate tax rate of (iii) that we will have sufficient taxable income to fully utilize the tax benefits; and (iv) no material changes in tax law. Assuming no change in the other assumptions, a $1.00 increase (decrease) in the assumed price per share would increase (decrease) the incremental deferred tax asset and non-current liability that we would recognize if all of the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders were each to exchange all of their LLC Units and HoldCo Units, respectively, immediately following the completion of this

offering by approximately $ million and $ million, respectively. Assuming no change in the other assumptions, if all of the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders were each to exchange only 50% (rather than all) of their LLC units and HoldCo Units, respectively, immediately following the completion of this offering we would recognize only 50% of the incremental deferred tax asset and non-current liability that we would recognize if all of the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders were each to exchange all of their LLC Units and HoldCo Units, respectively. These amounts are estimates and have been prepared for informational purposes only. The actual amount of deferred tax assets and related liabilities that we will recognize as a result of any such future exchanges will differ based on, among other things: (i) the amount and timing of future exchanges of LLC Units or HoldCo Units by Pre-IPO LLC Unitholders or Pre-IPO HoldCo Unitholders, as applicable, and the extent to which such exchanges are taxable; (ii) the price per share of our Class A common stock at the time of the exchanges; (iii) the amount and timing of future income against which to offset the tax benefits; and (iv) the tax rates then in effect.

(j) ZoomInfo OpCo has been, and will continue to be, treated as a partnership for U.S. federal and state income tax purposes. It is subject to local income tax in certain jurisdictions in which it is not treated like a partnership, where it pays income taxes. As such, ZoomInfo OpCo's profits and losses will flow through to its partners, including ZoomInfo Technologies Inc., and are generally not subject to significant entity level taxes at the ZoomInfo OpCo level. As described in "Organizational Structure," upon completion of the Reorganization Transactions, ZoomInfo Technologies Inc. will become the sole managing member of ZoomInfo HoldCo which in turn will become the sole managing member of ZoomInfo OpCo. As a result of the Reorganization Transactions, ZoomInfo Technologies Inc. will initially own approximately % of the economic interest of ZoomInfo HoldCo, but will have 100% of the voting power and will control the management of ZoomInfo HoldCo, and ZoomInfo HoldCo will initially own approximately % of the economic interest of ZoomInfo OpCo, but will have 100% of the voting power and will control the management of ZoomInfo OpCo. Immediately following the completion of the Reorganization Transactions, the ownership percentage held by the non-controlling interest will be %.

These amounts represents adjustments to equity reflecting (i) par value for common stock, (ii) a decrease in $ million of members' deficit to allocate a portion of ZoomInfo OpCo's equity to the non-controlling interests, and (iii) reclassification of members' deficit of $ million to additional paid-in capital.

(k) We estimate that the proceeds to ZoomInfo Technologies Inc. from this offering will be approximately $ million (or $ million if the underwriters exercise in full their option to purchase additional shares of Class A common stock), based on an assumed initial public offering price of $ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, after deducting the assumed underwriting discount and estimated offering expenses. ZoomInfo OpCo expects to use the proceeds it receives through ZoomInfo HoldCo from this offering (i) to redeem and cancel all outstanding Series A Preferred Units for approximately $ million, including accumulated but unpaid distributions and related prepayment premiums; (ii) to repay approximately $ million aggregate principal amount of our second lien term loans, including prepayment premiums and accrued interest; and (iii) for general corporate purposes. We will only retain the net proceeds that are used to purchase newly issued HoldCo Units from ZoomInfo HoldCo which will, in turn, be used to purchase newly issued LLC Units from ZoomInfo OpCo. We will not retain any of the net proceeds used to purchase LLC Units from Pre-IPO LLC Unitholders or to fund merger consideration for the Blocker Mergers. See "Use of Proceeds" and "Certain Relationships and Related Person Transactions—Purchase of LLC Units."

(l) We are deferring the direct costs associated with this offering. These costs primarily represent legal, accounting and other direct costs and are recorded in prepaid expenses and other current assets in our consolidated balance sheet. Upon completion of this offering, these deferred costs will be charged against the proceeds from this offering as a reduction of additional paid-in capital.

SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA

The following tables present the selected historical consolidated financial data for ZoomInfo OpCo and its subsidiaries for the periods and the dates indicated.

The selected consolidated statements of operations data and selected consolidated statements of cash flows data presented below for the years ended December 31, 2018 and December 31, 2019 and the selected consolidated balance sheet data presented below as of December 31, 2018 and December 31, 2019 have been derived from the consolidated financial statements of ZoomInfo OpCo included elsewhere in this prospectus.

The summary historical consolidated financial and other data of ZoomInfo Technologies Inc. has not been presented because ZoomInfo Technologies Inc. is a newly incorporated entity, has had no business transactions or activities to date, and had no assets or liabilities during the periods presented in this section.

Historical results are not necessarily indicative of the results expected for any future period. You should read the selected historical consolidated financial data below, together with our audited consolidated financial statements and related notes thereto, the audited consolidated financial statements of Pre-Acquisition ZI and related notes thereto, the audited consolidated financial statements of ZoomInfo Technologies Inc. and related notes thereto, and our audited consolidated financial statements and related notes thereto included elsewhere in this prospectus, as well as “Summary—Summary Historical and Pro Forma Financial and Other Data,” “Organizational Structure,” “Unaudited Pro Forma Combined and Consolidated Financial Information,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Description of Certain Indebtedness,” and the other financial information appearing elsewhere in this prospectus.

($ in millions)	Year Ended December 31, 2018	2019
Statements of Operations Data:		
Revenue	$ 144.3	$ 293.3
Cost of service [1]	30.1	43.6
Amortization of acquired technology	7.7	25.0
Gross profit	106.5	224.7
Operating expenses:		
Sales and marketing [1]	42.4	90.2
Research and development [1]	6.1	30.1
General and administrative [1]	20.8	35.1
Amortization of other acquired intangibles	7.0	17.6
Restructuring and transaction related expenses	3.6	15.6
Total operating expenses	79.9	188.6
Income from operations	26.6	36.1
Interest expense, net	58.2	102.4
Loss on debt extinguishment	—	18.2
Other (income) expenses, net	(0.1)	—
Income (loss) before income taxes	(31.5)	(84.5)
Benefit from income taxes	2.9	6.5
Net income (loss)	$ (28.6)	$ (78.0)
Pro forma:		
Net loss and per share information (unaudited)		
Provision for income taxes		
Net loss		
Basic and diluted net loss per share		
Weighted average shares outstanding - basic and diluted		
Balance Sheet Data (at period end):		
Cash and cash equivalents	$ 9.0	$ 41.4
Total assets	591.0	1,561.9
Long-term debt (including current portion)	633.7	1,203.3
Total liabilities	710.1	1,575.5
Temporary equity	—	200.2
Permanent equity	(119.1)	(213.8)
Statements of Cash Flows Data:		
Net cash provided by operating activities	$ 43.8	$ 44.4
Net cash used in investing activities	(13.1)	(736.7)
Net cash provided by (used in) financing activities	(29.9)	725.8

(1) Includes equity-based compensation expense, as follows:

($ in millions)	Year Ended December 31, 2018	2019
Cost of service	$ 8.3	$ 4.0
Sales and marketing	15.8	11.2
Research and development	1.1	4.7
General and administrative	7.5	5.2
Total equity-based compensation expense	$ 32.7	$ 25.1

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

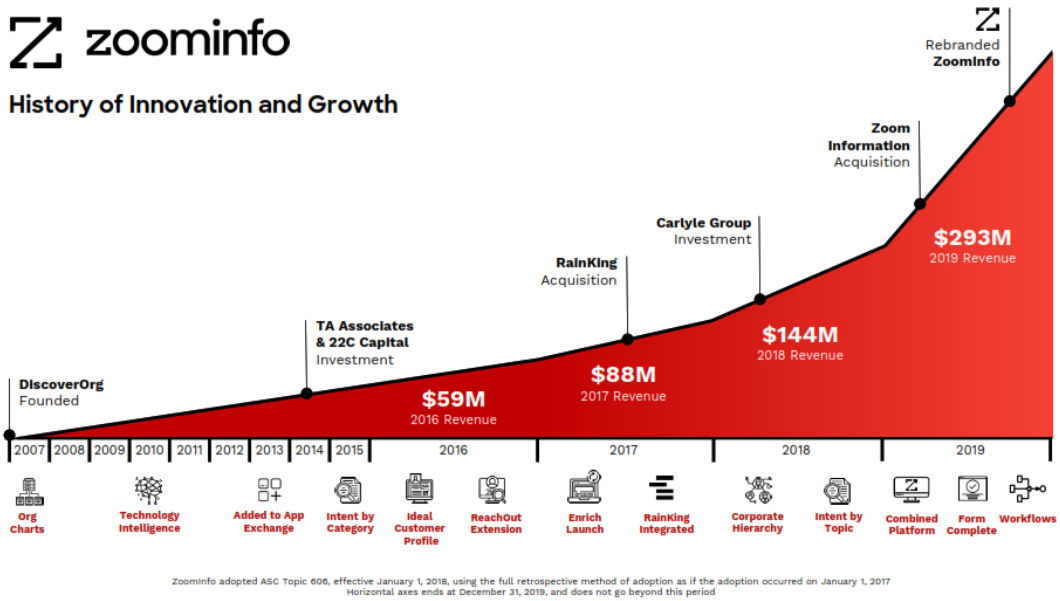
The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our consolidated financial statements and related notes included elsewhere in this prospectus, as well as information presented under "Selected Historical Consolidated Financial Data" and "Unaudited Pro Forma Combined and Consolidated Financial Information." This discussion contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those discussed below. Factors that could cause or contribute to such difference include, but are not limited to, those identified below and those discussed in the sections titled "Risk Factors" and "Forward-Looking Statements" included elsewhere in this prospectus.

Numerical figures included in this prospectus have been subject to rounding adjustments. Accordingly, numerical figures shown as totals in various tables may not be arithmetic aggregations of the figures that precede them.

Overview

ZoomInfo is a leading go-to-market intelligence platform for sales and marketing teams. Our cloud-based platform provides highly accurate and comprehensive information on the organizations and professionals they target. This "360-degree view" enables sellers and marketers to shorten sales cycles and increase win rates by delivering the right message, to the right person, at the right time, to hit their number.

ZoomInfo, formerly known as DiscoverOrg, was co-founded in 2007 by our CEO, Henry Schuck. Henry founded the company to unlock actionable business information and insights to make organizations more successful. Over time, we developed new and innovative methods for gathering and cleansing data and insights using automated processes to scale our capabilities. In February 2019, we acquired Zoom Information, Inc. ("Pre-Acquisition ZI") and subsequently the combined business has been re-branded as ZoomInfo. Pre-Acquisition ZI developed technologies to gather, parse, and match data at massive scale. We combined Pre-Acquisition ZI's technology with our technology to deliver more value to customers with our combined platform that provides broader coverage and higher-quality insights.



We offer access to our platform on a subscription basis and we generate substantially all of our revenue from sales of subscriptions, which accounted for 99% of revenue for the year ended December 31, 2019. Our subscription fees include the use of our platform and access to customer support. Subscriptions generally range from one to three years

with over 25% of our ACV being under multi-year agreements. We typically bill our customers at the beginning of each annual or quarterly period and recognize revenue ratably over the term of the subscription period.

We sell our ZoomInfo platform to both new and existing customers. Some existing customers continue to renew their subscriptions to pre-acquisition versions of the Pre-Acquisition ZI and DiscoverOrg solutions. We price our subscriptions based on the functionality, users, and records under management that are included in each product edition. Our paid product editions are Elite, Advanced, and Professional, and we have a free Community Edition.

Our software, insights, and data enable over 14,000 companies to sell and market more effectively and efficiently. Our customers operate in almost every industry vertical, including software, business services, manufacturing, telecommunications, financial services and insurance, retail, media and internet, transportation, education, hospitality, healthcare, and real estate, and range from the largest global enterprises, to mid-market companies, down to SMBs. As of December 31, 2019, over 580 of our customers spent more than $100,000 in ACV. As of December 31, 2018, over 380 customers of ZoomInfo and Pre-Acquisition ZI spent more than $100,000 in ACV on a combined basis. Our net annual retention rate was 102% and 109% in 2018 and 2019, respectively. We realized improved net annual retention across all customer types, with a net annual retention rate for enterprise customers, defined as having over 1,000 employees, of 127% in 2019, an increase from 125% in 2018. For the year ended December 31, 2019, no single customer contributed more than 1% of revenue. We generate less than 10% of revenue from customers outside the United States.

To address our market opportunity, we have built and continue to tune our efficient go-to-market engine. We have integrated our insights and data into an automated engine with defined processes and specialized roles in order to market and sell our services. We are constantly improving the effectiveness of our engine in order to identify and close more business.

We have experienced rapid organic and acquisition-driven growth. We generated revenue of $293.3 million for the year ended December 31, 2019 and Pre-Acquisition ZI generated $9.7 million for the one month ended January 31, 2019 before the acquisition, as compared to revenue for the year ended December 31, 2018 of $144.3 million and $72.5 million generated by us and Pre-Acquisition ZI, respectively.

In addition to our consolidated GAAP financial measures, we review various non-GAAP financial measures, including Allocated Combined Receipts, Adjusted Operating Income and Adjusted Operating Income Margin. See “—Non-GAAP Financial Measures.” We generated Allocated Combined Receipts of $336.0 million for the year ended December 31, 2019, as compared to $241.2 million in 2018. Our Adjusted Operating Income was $167.1 million for the year ended December 31, 2019, as compared to $83.6 million in 2018. Our Adjusted Operating Income Margin was 51% for the year ended December 31, 2019, as compared to 57% in 2018. The Allocated Combined Receipts numbers include the impact of activity from Pre-Acquisition ZI and other acquisitions in 2018 and for the one month pre-Zoom Information Acquisition in 2019. The Adjusted Operating Income and Adjusted Operating Margin do not include any impact of activities from acquired entities before their acquisitions.

Reorganization Transactions

ZoomInfo Technologies Inc. was incorporated in November 2019 and, pursuant to a reorganization into a holding corporation structure, will become a holding corporation, the principal asset of which will be a controlling interest in ZoomInfo OpCo. ZoomInfo Technologies Inc. will operate and control all of the business and affairs of ZoomInfo OpCo through ZoomInfo HoldCo and, through ZoomInfo OpCo and its subsidiaries, conduct our business. ZoomInfo Technologies Inc. will consolidate ZoomInfo OpCo through ZoomInfo HoldCo in its consolidated financial statements and will report a non-controlling interest related to the LLC Units held by the Pre-IPO LLC Unitholders in our consolidated financial statements.

Prior to the consummation of this offering, we will execute several reorganization transactions described under “Organizational Structure,” as a result of which the limited liability company agreement of ZoomInfo OpCo will be amended and restated to, among other things, reclassify its outstanding preferred and common units into a new class of units that we refer to as “LLC Units.” A portion of the Class P Units that are held by certain pre-IPO owners (“Continuing Class P Unitholders”) will remain as Class P Units. Pursuant to the amended and restated limited liability company agreements of ZoomInfo HoldCo and ZoomInfo OpCo, as applicable, ZoomInfo Technologies Inc. will be

the sole managing member of ZoomInfo HoldCo and ZoomInfo HoldCo will be the sole managing member of ZoomInfo OpCo.

Pursuant to the amended and restated limited liability company of ZoomInfo OpCo, the Pre-IPO LLC Unitholders (or certain permitted transferees) will have the right (subject to the terms of such limited liability company agreement) to exchange their LLC Units (together with a corresponding number of shares of Class B common stock) for shares of our Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. Pursuant to the amended and restated limited liability company of ZoomInfo HoldCo, the Pre-IPO HoldCo Unitholders (or certain permitted transferees) will have the right (subject to the terms of such limited liability company agreement) to exchange their HoldCo Units for shares of our Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. See "Organizational Structure" and "Certain Relationships and Related Person Transactions."

Following this offering, the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders that held voting units before the Offering Transactions and that continue to hold LLC Units or HoldCo Units, as applicable, will hold all of the issued and outstanding shares of our Class B common stock. The shares of Class B common stock will have no economic rights but each share will entitle the holder ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. Holders of shares of our Class B common stock will vote together with holders of our Class A common stock as a single class on all matters on which stockholders are entitled to vote generally, except as otherwise required by law.

Key Factors Affecting Our Performance

We believe that the growth and future success of our business depends on many factors, including the following:

Continuing to Acquire New Customers

We are focused on continuing to grow the number of customers that use our platform. Our operating results and growth prospects will depend in part on our ability to attract new customers. Additionally, acquiring new customers strengthens the power of our contributory network. We will need to continue to invest in our efficient go-to-market effort to acquire new customers. As of December 31, 2019, we had over 14,000 customers. As of December 31, 2018, we had over 11,000 customers on a combined basis, including non-overlapping customers of Pre-Acquisition ZI. We define a customer as a company that maintains one or more active paid subscriptions to our platform.

Deliver Additional High-Value Solutions to Our Existing Customers

Many of our customers purchase additional high-value solutions as they expand their use of our platform. Customers add additional services and/or upgrade their platform. We believe there is a significant opportunity for expansion with our existing customers through additional solutions.

Expanding Relationships with Existing Customers

Many of our customers increase spending with us by adding users as they increase their use of our platform. Several of our largest customers have expanded the deployment of our platform across their organizations following their initial deployment. We believe there is a significant opportunity to add additional users within our existing customers.

Our ability to expand relationships with existing customers is demonstrated by our net annual retention rate. Our net annual retention rate for the years ended December 31, 2018 and 2019 were 102% and 109%, respectively. We realized improved net annual retention across all customer types, with a net annual retention rate for enterprise customers, defined as having over 1,000 employees, of 127% in 2019, an increase from 125% in 2018. The net annual retention rate for mid-market customers, defined as having 100 to 1,000 employees, was 112% in 2019, as compared to 105% in 2018, and the net annual retention rate for SMB customers, defined as having fewer than 100 employees, was 87% in 2019, as compared to 78% in 2018. We define annual net revenue retention as the total ACV generated by our customers and customers of Pre-Acquisition ZI at the end of the year divided by the ACV generated by the same group

of customers in the end of the prior year. We believe that our ability to retain and grow the subscription revenue generated from our existing customers is an indicator of the long-term value of our customer relationships.

Non-GAAP Financial Measures

In addition to our results determined in accordance with GAAP, we believe certain non-GAAP measures are useful in evaluating our operating performance. These measures include, but are not limited to, Allocated Combined Receipts, Adjusted Operating Income, Adjusted Operating Income Margin and Adjusted EBITDA, which are used by management in making operating decisions, allocating financial resources, and internal planning and forecasting, and for business strategy purposes. We believe that non-GAAP financial information is useful to investors because it eliminates certain items that affect period-over-period comparability and it provides consistency with past financial performance and additional information about our underlying results and trends by excluding certain items that may not be indicative of our business, results of operations, or outlook.

Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for the comparable GAAP measures, but rather as supplemental information to our business results. This information should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. There are limitations to these non-GAAP financial measures because they are not prepared in accordance with GAAP and may not be comparable to similarly titled measures of other companies due to potential differences in methods of calculation and items or events being adjusted. In addition, other companies may use different measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. A reconciliation is provided below for each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP.

Allocated Combined Receipts

We define Allocated Combined Receipts as the combined receipts of our Company and companies that we have acquired allocated to the period of service delivery. We calculate Allocated Combined Receipts as the sum of (i) revenue, (ii) revenue recorded by acquired companies prior to our acquisitions of them, and (iii) the impact of fair value adjustments to acquired unearned revenue related to services billed by an acquired company prior to its acquisition. Management uses this measure to evaluate organic growth of the business period over period, as if the Company had operated as a single entity and excluding the impact of acquisitions or adjustments due to purchase accounting. Organic growth in current and future periods is driven by sales to new customers and the addition of additional subscriptions and functionality to existing customers, offset by customer cancellations or reduced subscriptions upon renewal. We believe that it is important to evaluate growth on this organic basis, as it is an indication of the success of our services from the customers' perspective that is not impacted by corporate events such as acquisitions or the fair value estimates of acquired unearned revenue. We believe this measure is useful to investors because it illustrates the trends in our organic revenue growth and allows investors to analyze the drivers of revenue on the same basis as management.

The following table presents a reconciliation of Allocated Combined Receipts for the periods presented:

	Year Ended December 31,	
($ in millions)	**2018**	**2019**
Revenue	$ 144.3	$ 293.3
Impact of fair value adjustments to acquired unearned revenue[(a)]	2.9	32.2
Pre-Acquisition ZI revenue[(b)]	72.5	9.7
Impact of fair value adjustments to acquired unearned revenue recorded by Pre-Acquisition ZI[(c)]	14.6	0.1
Pre-acquisition revenue of other acquired companies[(d)]	6.9	0.6
Allocated Combined Receipts	$ 241.2	$ 336.0
Growth		39%

(a) Represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by an acquired company, including Pre-Acquisition ZI, prior to our acquisition of that company. These adjustments represent the difference between the revenue recognized based

on management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition less revenue recognized prior to the acquisition.

(b) Figures include revenue recognized by Pre-Acquisition ZI for the periods prior to our acquisition of Pre-Acquisition ZI.

(c) Primarily represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by a predecessor entity, prior to the acquisition of that predecessor entity by Pre-Acquisition ZI. These adjustments represent the difference between the revenue recognized based on Pre-Acquisition ZI management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition less revenue recognized prior to the acquisition.

(d) We acquired the assets of NeverBounce in September 2018. Additionally, Pre-Acquisition ZI acquired Datanyze in September 2018, and Komiko in October 2019. Figures include revenue recognized by these entities for the periods presented prior to their respective acquisitions.

Allocated Combined Receipts for the year ended December 31, 2019 was $336.0 million, which represented growth of $94.8 million, or 39%, relative to the year ended December 31, 2018. We consider this to be our organic growth, representative of the growth in receipts from customers allocated to the period of service delivery. This growth was primarily attributed to sales to new customers in 2018 and 2019, while incremental sales to existing customers were mostly offset by cancellations and reductions of subscriptions upon renewal.

Adjusted Operating Income and Adjusted Operating Income Margin

We define Adjusted Operating Income as income from operations plus (i) impact of fair value adjustments to acquired unearned revenue, (ii) amortization of acquired technology and other acquired intangibles, (iii) equity-based compensation, (iv) restructuring and transaction-related expenses, and (v) integration costs and acquisition-related compensation. We exclude the impact of fair value adjustments to acquired unearned revenue and amortization of acquired technology and other acquired intangibles, as well as equity-based compensation, because these are non-cash expenses or non-cash fair value adjustments and we believe that excluding these items provides meaningful supplemental information regarding performance and ongoing cash generation potential. We exclude restructuring and transaction-related expenses, as well as integration costs and acquisition-related compensation, because such expenses are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. Adjusted Operating Income is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted Operating Income should not be considered as an alternative to operating income as an indicator of operating performance.

	Year Ended December 31,	
($ in millions)	**2018**	**2019**
Net loss	$ (28.6)	$ (78.0)
Provision for taxes	(2.9)	(6.5)
Interest expense, net	58.2	102.4
Loss on debt extinguishment	—	18.2
Other (income) expense, net[a]	(0.1)	—
Income from operations	26.6	36.1
Impact of fair value adjustments to acquired unearned revenue[b]	2.9	32.2
Amortization of acquired technology	7.7	25.0
Amortization of other acquired intangibles	7.0	17.6
Equity-based compensation	32.7	25.1
Restructuring and transaction-related expenses[c]	3.6	15.6
Integration costs and acquisition-related compensation[d]	3.2	15.5
Adjusted Operating Income	$ 83.6	$ 167.1

(a) Primarily represents foreign exchange remeasurement gains and losses.

(b) Represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by an acquired company, including Pre-Acquisition ZI, prior to our acquisition of that company. These adjustments represent the difference between the revenue recognized based on management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition less revenue recognized prior to the acquisition.

(c) Represents costs directly associated with acquisition or disposal activities, including employee severance and termination benefits, contract termination fees and penalties, and other exit or disposal costs. For the year ended December 31, 2019, this expense related primarily to the acquisition of Pre-Acquisition ZI, including professional fees, severance and acceleration of payments for terminated employees, and accretion related to deferred consideration. For the year ended December 31, 2018, this expense related primarily to Carlyle's investment in us.

(d) Represents costs directly associated with integration activities for acquisitions and acquisition-related compensation, which includes transaction bonuses and retention awards. For the year ended December 31, 2019, this expense related primarily to activities resulting from the acquisition of Pre-Acquisition ZI, including consulting and professional services costs, cash vesting payments (see Note 4 – Business Combinations to our audited consolidated financial statement included elsewhere in this prospectus), and transaction bonuses and other compensation, as well as expense related to retention awards grants from the Company's acquisitions of RainKing, NeverBounce, and Komiko. For the year ended December 31, 2018, these expenses related primarily to retention awards related to our acquisition of RainKing and transaction bonuses related to Carlyle's investment in us.

We define Adjusted Operating Income Margin as Adjusted Operating Income divided by the sum of revenue and the amortization of the impact of fair value adjustments to acquired unearned revenue.

	Year Ended December 31,	
($ in millions)	**2018**	**2019**
Adjusted Operating Income	$ 83.6	$ 167.1
Revenue	144.3	293.3
Impact of fair value adjustments to acquired unearned revenue	2.9	32.2
Revenue for adjusted operating margin calculation	147.2	325.6
Adjusted Operating Income Margin	*57%*	*51%*

Adjusted Operating Income for the year ended December 31, 2019 was $167.1 million and represented an Adjusted Operating Income Margin of 51%. Adjusted Operating Income for the year ended December 31, 2018 was $83.6 million and represented an Adjusted Operating Income Margin of 57%. Growth in Adjusted Operating Income in the year ended December 31, 2019 relative to the year ended December 31, 2018 was an increase of $83.5 million, or 100%, and was driven primarily from the growth in revenue that resulted from the acquisition of Pre-Acquisition ZI and additional customers in 2018 and 2019. Adjusted Operating Income Margin decreased to 51% in the year ended December 31, 2019 from 57% in the year ended December 31, 2018 due the lower margin profile of the Pre-Acquisition ZI business, and investment to drive revenue growth.

Adjusted EBITDA

EBITDA is defined as earnings before debt-related costs, including interest and loss on debt extinguishment, provision for taxes, depreciation, and amortization. Management further adjusts EBITDA to exclude certain items of a significant or unusual nature, including other (income) expense, net, impact of certain non-cash items, such as fair value adjustments to acquired unearned revenue and equity-based compensation, restructuring and transaction-related expenses, and integration costs and acquisition-related compensation. We exclude these items because these are non-cash expenses or non-cash fair value adjustments, which we do not consider indicative of performance and ongoing cash generation potential or are episodic in nature and have no direct correlation to the cost of operating our business on an ongoing basis. Adjusted EBITDA is presented because it is used by management to evaluate our financial performance and for planning and forecasting purposes. Additionally, we believe that it and similar measures are widely used by securities analysts and investors as a means of evaluating a company's operating performance. Adjusted EBITDA should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to operating income or net income as indicators of operating performance.

The following table presents a reconciliation of net loss to Adjusted EBITDA for the periods presented:

	Year Ended December 31,	
($ in millions)	2018	2019
Net loss	$ (28.6)	$ (78.0)
Interest expense, net	58.2	102.4
Loss on debt extinguishment	—	18.2
Provision for taxes	(2.9)	(6.5)
Depreciation and amortization	2.6	6.1
Amortization of acquired technology	7.7	25.0
Amortization of other acquired intangibles	7.0	17.6
EBITDA	43.9	84.8
Other (income) expense, net[(a)]	(0.1)	—
Impact of fair value adjustments to acquired unearned revenue[(b)]	2.9	32.2
Equity compensation	32.7	25.1
Restructuring and transaction-related expenses[(c)]	3.6	15.6
Integration costs and transaction-related compensation[(d)]	3.2	15.5
Adjusted EBITDA	$ 86.2	$ 173.2

(a) Primarily represents foreign exchange remeasurement gains and losses.
(b) Represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by an acquired company prior to its acquisition. These adjustments represent the difference between the revenue recognized based on management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition less revenue recognized prior to the acquisition.
(c) Represents costs directly associated with acquisition or disposal activities, including employee severance and termination benefits, contract termination fees and penalties, and other exit or disposal costs. For the year ended December 31, 2019, this expense related primarily to the acquisition of Pre-Acquisition ZI, including professional fees, severance and acceleration of payments for terminated employees, and accretion related to deferred consideration. For the yearended December 31, 2018, this expense related primarily to Carlyle's investment in us.
(d) Represents costs directly associated with integration activities for acquisitions and acquisition-related compensation, which includes transaction bonuses and retention awards. For the year ended December 31, 2019, this expense related primarily to activities resulting from the acquisition of Pre-Acquisition ZI, including consulting and professional services costs, cash vesting payments (see Note 4 — Business Combinations to our audited consolidated financial statement included elsewhere in this prospectus), and transaction bonuses and other compensation, as well as expense related to retention awards grants from our prior acquisitions of RainKing and NeverBounce. For the year ended December 31, 2018, these expenses related primarily to retention awards related to our acquisition of RainKing and transaction bonuses related to Carlyle's investment in us.

Adjusted EBITDA for the year ended December 31, 2019 was $173.2 million, an increase of $86.9 million, or 101%, relative to the year ended December 31, 2018. This growth was driven primarily from the growth in revenue that resulted from the acquisition of Pre-Acquisition ZI and additional customers in 2018 and 2019.

Factors Affecting the Comparability of Our Results of Operations

As a result of a number of factors, our historical results of operations are not comparable from period to period and may not be comparable to our financial results of operations in future periods. Set forth below is a brief discussion of the key factors impacting the comparability of our results of operations.

Impact of the Reorganization Transactions

ZoomInfo Technologies Inc. is a corporation for U.S. federal and state income tax purposes. Our accounting predecessor, ZoomInfo OpCo, was and is treated as a flow-through entity for U.S. federal income tax purposes, and as such, only certain subsidiaries that were organized as corporations for U.S. federal income tax purposes have been subject to U.S. federal income tax at the entity level historically. Accordingly, unless otherwise specified, the historical results of operations and other financial information set forth in this prospectus only include a provision for U.S. federal income tax for income allocated to those subsidiaries that were organized as corporations for U.S. federal income tax

purposes. Following this offering, ZoomInfo Technologies Inc. will pay U.S. federal and state income taxes as a corporation on its share of our taxable income.

Following this offering, ZoomInfo OpCo will be the predecessor of ZoomInfo Technologies Inc. for financial reporting purposes. As a result, the consolidated financial statements of ZoomInfo Technologies Inc. will recognize the assets and liabilities received in the reorganization at their historical carrying amounts, as reflected in the historical consolidated financial statements of ZoomInfo OpCo, the accounting predecessor.

In addition, in connection with the Reorganization Transactions and this offering we will enter into the tax receivable agreement as described under "Certain Relationships and Related Person Transactions—Tax Receivable Agreement."

Impact of Acquisitions

We seek to grow through both internal development and the acquisition of businesses that broaden and strengthen our platform. Our recent acquisitions include RainKing in August 2017, NeverBounce in September 2018, Pre-Acquisition ZI in February 2019, and Komiko in October 2019. In addition, Pre-Acquisition ZI acquired Datanyze in September 2018. As discussed below under "—Results of Operations," these acquisitions have been a significant driver of our revenue, cost of service, operating expense, and interest expense growth. Purchase accounting requires that all assets acquired and liabilities assumed be recorded at fair value on the acquisition date, including unearned revenue. Revenue from contracts that are impacted by the estimate of fair value of the unearned revenue upon acquisition will be recorded based on the fair value until such contract is terminated or renewed, which will differ from the receipts received by the acquired company allocated over the service period for the same reporting periods.

Impact of the Zoom Information Acquisition

On February 1, 2019, we acquired, through a newly formed wholly owned subsidiary, Zebra Acquisition Corporation, 100% of the stock of Pre-Acquisition ZI for $748.0 million, net of cash acquired. Pre-Acquisition ZI was a provider of company and contact information to sales and marketing professionals.

The Zoom Information Acquisition qualifies as a business combination and was accounted for as such. We included the financial results of Pre-Acquisition ZI in the consolidated financial statements of ZoomInfo OpCo from the date of the Zoom Information Acquisition. Accordingly, the financial statements for the period prior to the Zoom Information Acquisition may not be comparable to those from the periods after the Zoom Information Acquisition.

In connection with the Zoom Information Acquisition, ZoomInfo OpCo entered into an $865.0 million first lien term loan facility, a $100.0 million undrawn first lien revolving credit facility, and a $370.0 million second lien term loan facility, and issued $207.0 million of Series A Preferred Units. In addition to funding the Zoom Information Acquisition, the additional proceeds from such facilities were used to repay existing debt. These debt facilities significantly impact the comparability of our interest expense period over period. See "—Results of Operations."

We recognized approximately $85.3 million of revenue from legacy Pre-Acquisition ZI platform contracts with acquired customers, including the renewals and upsells thereof, during the year ended December 31, 2019, of which, $32.3 million was included in the unearned revenue balance recorded at the acquisition date. Acquired unearned revenue is recorded at the acquisition date at fair value based on management's estimates. The fair value of acquired unearned revenue was $34.5 million which differs from the unearned revenue recorded by Pre-Acquisition ZI immediately prior to the acquisition of $68.3 million, which was based on amounts received or amounts billed in advance of revenue recognized upon the satisfaction of performance obligations. For the year ended December 31, 2019, the amounts received or billed by Pre-Acquisition ZI in advance of revenue recognition as of the acquisition date allocated over the service period post acquisition was $63.9 million, which was $31.6 million greater than the amount recognized into revenue for those receipts and billings based on their fair value.

We incurred approximately $2.7 million of transaction costs related to the Zoom Information Acquisition. We paid $28.4 million related to the secured credit facilities, which was accounted for as a debt discount. We also incurred $0.6 million in transaction costs associated with issuing the new Series A Preferred Units, which were issued at a 3% discount, which transaction costs were deducted from the proceeds received from the units.

During 2019, we completed the integration of Pre-Acquisition ZI, including aligning reporting structures for all employees along functional lines, migrating all front-office sales and marketing activities onto a single technology stack with a single instance for key technology components, migrating back-office activities onto a single technology stack, integrating accounting, legal, and human resources activities, including financial reporting processes and benefits for employees, and developing a single platform that is being used for all sales to new customers. While we have completed the integration of the companies, we have only operated as a combined company for approximately one year and our sales team has only been selling the new combined platform since September 2019.

All new customers are sold the ZoomInfo platform that we released in September 2019. We continue to support pre-existing customers on the legacy DiscoverOrg and Pre-Acquisition ZI platforms. Certain pre-existing customers have agreed to upgrade to the ZoomInfo platform. The pricing constructs for subscriptions on the platforms are similar among the platforms and based on a combination of the number of seats to which the customer commits and the level of functionality and data access that the customer requires. Based on the increased level of functionality and data access, upgrading to the ZoomInfo platform will often require an increase in subscription pricing for an equivalent number of users. While pre-existing customers on our legacy platforms continue to generate the majority of our revenue, we expect that pre-existing customers of DiscoverOrg and Pre-Acquisition ZI will migrate toward the new platform in order to take advantage of the more valuable features and data access available over time. We have no current plans to force customer migration.

We incurred expenses related to the integration of Pre-Acquisition ZI during 2019 and will continue to incur additional expenses in 2020, 2021, and 2022. As part of the purchase of Pre-Acquisition ZI, we agreed with the former owners of Pre-Acquisition ZI to implement a Vesting Cash Payment Program to make payments to employees with respect to unvested options that were canceled at the time of the Zoom Information Acquisition. We agreed to make the payments to employees according to the remaining vesting schedule as of the acquisition date in amounts that would have been paid had the options been vested at the time of the acquisition. We reduced the originally agreed purchase price to the former owners of Pre-Acquisition ZI as a result of agreeing to make such payments. These payments are recorded as expense over the period of service on our statement of operations in the same expense line item as the salary of recipients, and we will continue to record expense for the majority of employees until 2021, and for some employees into 2022. Additionally, we engaged consulting firms and other professional services firms to help integrate our companies, including developing branding and pricing strategies for the combined platform. These expenses were recorded as sales and marketing and general and administrative expenses on our statement of operations. For analyses and non-GAAP metrics that include adjustments to operating expenses, the expenses are deemed to be integration expenses and acquisition-related compensation.

Additionally, as part of the integration of Pre-Acquisition ZI, we identified that certain roles and responsibilities were redundant between the two companies and terminated the employment of certain executives immediately upon the closing of the transaction. We subsequently eliminated additional positions that were no longer needed as a result of the functionally aligned reporting structure, including the Russia operations of Pre-Acquisition ZI, certain development positions in Vancouver, Washington, and certain executives from DiscoverOrg and Pre-Acquisition ZI. Expenses relating to severance paid and any accelerated payments under the Vesting Cash Payment Program were recorded as restructuring and transaction expenses on the statement of operations.

Revenue Recognition

We adopted ASC Topic 606, effective January 1, 2018, using the full retrospective method of adoption as if the adoption occurred on January 1, 2017. See Note 2 – Basis of Presentation and Summary of Significant Accounting Policies within our consolidated financial statements of ZoomInfo OpCo included elsewhere in this prospectus for additional information.

Pre-Acquisition ZI adopted ASC Topic 606 effective January 1, 2019, using the modified retrospective method of adoption. Results for Pre-Acquisition ZI beginning after January 1, 2019 are presented under Topic 606, while prior period amounts are not adjusted and continue to be presented in accordance with their historic accounting under ASC Topic 605, *Revenue Recognition*. We believe that the revenue presented for Pre-Acquisition ZI in 2018 would not have materially changed had Pre-Acquisition ZI used the full retrospective method of adoption for Topic 606 and restated its 2018 revenue figures. See Note 2 – Basis of Presentation and Summary of Significant Accounting Policies within

the consolidated financial statements of Pre-Acquisition ZI included elsewhere in this prospectus for additional information.

After the acquisition of Pre-Acquisition ZI, contract acquisition costs related to our larger sales and marketing team, which primarily consist of commissions to salespeople, were capitalized and deferred as prescribed under Topic 606. This resulted in reduced sales & marketing expense in 2019 relative to our sales & marketing efforts and relative to our expected future sales & marketing expense when the amortization of the deferral is recognized in future periods.

Equity-Based Compensation

In December 2019, HSKB modified all outstanding awards to add an alternative performance and time vesting condition and to also permit settlement through exchange into the Company's public shares in addition to the existing cash-settlement option. This modification resulted in a revaluation of the awards in accordance with GAAP as if granted on the date of the modification. The modified fair value as of the date of the modification was $166.4 million which will be recognized as equity-based compensation expense in accordance with the time vesting condition, after the closing date of the IPO. In addition to the impact of the modified HSKB awards, new awards and modifications that will take place as part of the reorganization transactions will contribute to higher equity-based compensation in 2020 and 2021.

Components of Our Results of Operations

Revenue

We derive 99% of our revenue from subscription services and the remainder from recurring usage-based services. Our subscription services consist of our SaaS applications. Pricing of our subscription contracts are generally based on the functionality provided, number of users that access our applications, and add-on functionality that is provided. Our subscriptions contracts typically have a term of one to three years and are non-cancellable. We typically bill for services in advance either annually or quarterly, and we typically require payment at the beginning of each annual or quarterly period.

Subscription revenue is generally recognized ratably over the contract term starting with when our service is made available to the customer. Email verification service revenue is recognized in the period services are utilized by our customers. The amount of revenue recognized reflects the consideration we expect to be entitled to receive in exchange for these services. We record a contract asset when revenue recognized on a contract exceeds the billings to date for that contract.

Unearned revenue results from cash received or amounts billed to customers in advance of revenue recognized upon the satisfaction of performance obligations. The unearned revenue balance is influenced by several factors, including purchase accounting adjustments, seasonality, the compounding effects of renewals, invoice duration, invoice timing, dollar size, and new business timing within the period. The unearned revenue balance does not represent the total contract value of annual or multi-year, non-cancellable subscription agreements.

Cost of Service

Cost of Service, excluding amortization of acquired technology. Cost of service, excluding amortization of acquired technology includes direct expenses related to the support and operations of our SaaS services and related to our research teams, including salaries, benefits, equity-based compensation, and related expenses, such as employer taxes, allocated overhead for facilities, IT, third-party hosting fees, third-party data costs, and amortization of internally developed capitalized software.

We anticipate that we will continue to invest in costs of service and that costs of service as a percentage of revenue will stay consistent or modestly decrease as we realize operating leverage in the business.

Amortization of acquired technology. Amortization of acquired technology includes amortization expense for technology acquired in business combinations.

We anticipate that amortization of acquired technology will only increase if we make additional acquisitions in the future.

Gross Profit and Gross Margin

Gross profit is revenue less cost of service, and gross margin is gross profit as a percentage of revenue. Gross profit has been and will continue to be affected by various factors, including leveraging economies of scale, the costs associated with third-party hosting services and third-party data, the level of amortization of acquired technology, and the extent to which we expand our customer support and research organizations. We expect that our gross margin will fluctuate from period to period depending on the interplay of these various factors.

Operating Expenses

Our operating expenses consist of sales and marketing, research and development, general and administrative, restructuring and transaction expenses, and amortization of acquired intangibles. The most significant component of our operating expenses is personnel costs, which consists of salaries, bonuses, sales commissions, stock-based compensation and other employee-related benefits. Operating expenses also include overhead costs for facilities, technology, professional fees, depreciation expense, and marketing.

Sales and marketing. Sales and marketing expenses primarily consist of employee compensation such as salaries, bonuses, sales commissions, stock-based compensation, and other employee-related benefits for our sales and marketing teams, as well as overhead costs, technology, and marketing programs. Sales commissions and related payroll taxes directly related to contract acquisition are capitalized and recognized as expenses over the estimated period of benefit.

We anticipate that we will continue to invest in sales and marketing capacity to enable future growth and that sales and marketing expense as a percent of revenue will increase as we recognize expense related to amortization of contract acquisition costs in 2019 and continue to grow the sales and marketing teams and invest in marketing programs.

Research and development. Research and development expenses support our efforts to enhance our existing platform and develop new software products. Research and development expenses primarily consist of employee compensation such as salaries, bonuses, stock-based compensation, and other employee-related benefits for our engineering and product management teams, as well as overhead costs. Research and development expenses do not reflect amortization of internally developed capitalized software. We believe that our core technologies and ongoing innovation represent a significant competitive advantage for us, and we expect our research and development expenses to continue to increase as we invest in research and development resources to further strengthen and enhance our solutions.

We anticipate that we will continue to invest in research and development in order to develop new features and functionality to drive incremental customer value in the future and that research and development expense as a percentage of revenue will modestly increase in the long term.

General and administrative. General and administrative expenses primarily consist of employee-related costs such as salaries, bonuses, stock-based compensation, and other employee related benefits for our executive, finance, legal, human resources, IT, and business operations and administrative teams, as well as overhead costs. Additionally, we incur expenses for professional fees including legal services, accounting and other consulting services, including those associated with preparing for our initial public offering.

We anticipate that general and administrative costs will significantly increase due to incremental costs associated with operating a public company, including corporate insurance costs, additional accounting and legal expenses, additional independent board member costs, and additional resources associated with controls, reporting, and disclosure. We expect general and administrative expenses as a percentage of revenue to increase in 2020 and then stay consistent or modestly decrease thereafter, as we realize operating leverage in the business.

Amortization of other acquired intangibles. Amortization of acquired intangibles primarily consists of amortization of customer relationships, tradenames, and brand portfolios.

We anticipate that amortization of other acquired intangibles will only increase if we make additional acquisitions in the future.

Restructuring and transaction expenses. Restructuring and transaction expenses primarily consist of various restructuring and acquisition activities we have undertaken to achieve strategic or financial objectives. Restructuring and acquisition activities include, but are not limited to, consolidation of offices and responsibilities, office relocation, administrative cost structure realignment, and acquisition-related professional services fees.

We anticipate that restructuring and transaction expenses will be correlated with future acquisition activity or strategic restructuring activities, which could be greater than or less than our historic levels.

Interest Expense, Net

Interest expense represents the interest payable on our debt obligations, the amortization of debt discounts and debt issuance costs less interest income.

We anticipate that our interest expense will be substantially lower after we repay a portion of our outstanding indebtedness in conjunction with the use of proceeds from this offering. See “Use of Proceeds.” Interest expense could increase in the future based on changes in variable interest rates or the issuance of additional debt.

Loss on Debt Extinguishment

Loss on debt extinguishment consists of prepayment penalties and impairment of deferred financing costs associated with the extinguishment of debt.

We anticipate that losses related to debt extinguishment will only occur if we extinguish indebtedness before the contractual repayment dates.

Other (Income) Expense, Net

Other (income) expense, net consists primarily of foreign currency realized and unrealized gains and losses related to the impact of transactions denominated in a foreign currency.

We anticipate that the magnitude of other income and expenses may increase as we expand operations internationally and add complexity to our operations.

Benefit from Income Taxes

ZoomInfo OpCo is currently treated as a pass-through entity for U.S. federal income tax purposes and most applicable state and local income tax purposes. Benefit from income tax (expense), deferred tax assets and liabilities, and liabilities for unrecognized tax benefits reflect management’s best assessment of estimated current and future taxes to be paid by our corporate subsidiaries, and to the extent paid directly by our limited liability companies and partnerships that are treated as partnerships for tax purposes, our partnerships. Our corporate subsidiaries, RKSI Acquisition Corporation and Zebra Acquisition Corporation, are subject to income taxes in both the United States and foreign jurisdictions and hold noncontrolling interests in our subsidiary, DiscoverOrg Data LLC. DiscoverOrg Data LLC is treated as a partnership for U.S. federal and most applicable state and local income tax purposes. Any taxable income or loss generated by DiscoverOrg Data LLC is passed through to and included in the taxable income or loss of its partners, including DiscoverOrg LLC, RSKI Acquisition Corporation, and Zebra Acquisition Corporation. However, because RSKI Acquisition Corporation and Zebra Acquisition Corporation are subject to income taxes in both the United States and foreign jurisdictions, income allocated to such corporate subsidiaries for tax purposes reduces the taxable income allocated to and distributions made to ZoomInfo OpCo. Significant judgments and estimates are required in determining our consolidated income tax expense. See Note 2 – Basis of Presentation and Summary of Significant Accounting Policies within our consolidated financial statements included elsewhere in this prospectus for additional information.

After consummation of this offering, ZoomInfo Technologies Inc. will become subject to U.S. federal income taxes with respect to our allocable share of any U.S. taxable income of ZoomInfo OpCo, and we will be taxed at the prevailing

corporate tax rates. We will be treated as a U.S. corporation for U.S. federal, state, and local income tax purposes. Accordingly, a provision for income taxes will be recorded for the anticipated tax consequences of our reported results of operations for federal income taxes. In addition to tax expenses, we also will incur expenses related to our operations, as well as payments under the tax receivable agreement, which we expect to be significant. The limited liability company agreement of ZoomInfo OpCo that will be in effect at the time of this offering provides that certain distributions to cover the taxes of the ZoomInfo Tax Group and ZoomInfo Technologies Inc's obligations under the tax receivable agreement will be made. See "Certain Relationships and Related Person Transactions—Tax Receivable Agreement." However, our ability to make such distributions may be limited due to, among other things, restrictive covenants in our secured credit facilities. In addition, because RSKI Acquisition Corporation and Zebra Acquisition Corporation will continue to be subject to income taxes in both the United States and foreign jurisdictions, income allocated to such corporate subsidiaries for tax purposes will reduce the distributions made to ZoomInfo OpCo, thereby reducing our allocable share of U.S. taxable income of ZoomInfo OpCo. See "Risk Factors—Risks Related to Our Organizational Structure—ZoomInfo Technologies Inc. is a holding company, its only material asset after completion of this offering will be its interest in ZoomInfo HoldCo, which is a holding company whose only material asset after the completion of this offering will be its interest in ZoomInfo OpCo, and ZoomInfo Technologies Inc. is accordingly dependent upon distributions from ZoomInfo OpCo through ZoomInfo HoldCo to pay taxes, make payments under the tax receivable agreement, and pay dividends."

Results of Operations

The following table presents our results of operations for the years ended December 31, 2018 and 2019, respectively:

	Year Ended December 31,	
($ in millions)	**2018**	**2019**
Revenue	$ 144.3	$ 293.3
Cost of service:		
Cost of service[(1)]	30.1	43.6
Amortization of acquired technology	7.7	25.0
Gross profit	106.4	224.7
Operating expenses:		
Sales and marketing[(1)]	42.4	90.2
Research and development[(1)]	6.1	30.1
General and administrative[(1)]	20.8	35.1
Amortization of other acquired intangibles	7.0	17.6
Restructuring and transaction-related expenses	3.6	15.6
Total operating expenses	79.9	188.6
Income from operations	26.6	36.1
Interest expense, net	58.2	102.4
Loss on debt extinguishment	—	18.2
Other (income) expense, net	(0.1)	—
Loss before income taxes	(31.5)	(84.5)
Benefit from income taxes	2.9	6.5
Net loss	$ (28.6)	$ (78.0)

(1) Includes equity-based compensation expense as follows:

	Year Ended December 31,	
($ in millions)	**2018**	**2019**
Cost of service	$ 8.3	$ 4.0
Sales and marketing	15.8	11.2
Research and development	1.1	4.7
General and administrative	7.5	5.2
Total equity-based compensation expense	$ 32.7	$ 25.1

Year Ended December 31, 2019 and Year Ended December 31, 2018

Revenue. Revenue was $293.3 million for the year ended December 31, 2019, an increase of $149.1 million, or 103%, as compared to $144.3 million for the year ended December 31, 2018. This increase was primarily due to new customers acquired in the acquisitions of Pre-Acquisition ZI, NeverBounce, and Komiko, as well as the organic addition of new customers and net expansion with existing customers. Excluding the impact of the legacy platform contracts with customers acquired in the purchases of Pre-Acquisition ZI, NeverBounce, and Komiko, and the renewals and upsells thereof, revenue increased by $60.5 million. The increase in revenue, excluding the impact of customers acquired, was primarily driven by sales to new customers and, to a lesser extent, by the addition of additional subscriptions to existing customers offset by cancellations and subscription reductions upon renewal. As of December 31, 2019, we had over 14,000 customers, an increase of about 3,000 customers, or 25%, as compared to over 11,000 customers on a combined basis, including non-overlapping customers of Pre-Acquisition ZI, as of December 31, 2018. As of December 31, 2019, over 580 of our customers spent more than $100,000 in ACV, an increase of approximately 200 customers, or 53%, as compared to over 380 customers of ZoomInfo and Pre-Acquisition ZI who spent more than $100,000 in ACV on a combined basis, as of December 31, 2018. On a pro forma basis, the combined revenue of ZoomInfo OpCo, Pre-Acquisition ZI, NeverBounce, Datanyze and Komiko would have been $303.6 million for the year ended December 31, 2019, an increase of $79.9 million, or 36%, as compared to $223.7 million for the year ended December 31, 2018 if the acquisition had occurred on January 1, 2018.

Cost of Service. Cost of service was $68.7 million for the year ended December 31, 2019, an increase of $30.8 million, or 81%, as compared to $37.9 million for the year ended December 31, 2018. The increase was primarily due to additional amortization of acquired technology that arose from the acquisition of Pre-Acquisition ZI and additional headcount and hosting expense to support acquired and new customers. On a pro forma basis, the combined cost of services of ZoomInfo OpCo, Pre-Acquisition ZI, NeverBounce, Datanyze and Komiko would have been $69.8 million for the year ended December 31, 2019, an increase of $21.5 million, or 45%, as compared to $48.3 million for the year ended December 31, 2018 if the acquisition had occurred on January 1, 2018.

The pro forma results shown above have been adjusted for amortization of fair value adjustments to acquired intangible assets as if the acquisition had occurred on January 1, 2018. The pro forma results do not include an adjustment to amortize the fair value adjustment to acquired unearned revenue as it is not expected to have a continuing impact on the financial results of the company. See "—Non-GAAP Financial Measures—Allocated Combined Receipts" for impact of fair value adjustments to acquired unearned revenue. Management believes presenting such pro forma results is useful to investors because it demonstrates the significant impact on revenue trends resulting from acquisitions during the periods presented, including the Zoom Information Acquisition, and the related fair value adjustments required under purchase accounting that impact year-over-year comparisons. The pro forma results shown above is provided for informational purposes only and is not necessarily indicative of the operating results that would have occurred if the acquisitions had occurred on January 1, 2018, nor is it indicative of our future results.

Operating Expenses. Operating expenses were $188.6 million for the year ended December 31, 2019, an increase of $108.7 million, or 136%, as compared to $79.9 million for the year ended December 31, 2018. The increase was primarily due to:

- an increase in sales and marketing expense of $47.8 million, or 113%, to $90.2 million for the year ended December 31, 2019, due primarily to additional sales and marketing resources added through the acquisition and additional hiring to drive continued incremental sales;
- an increase in research and development expense by $24.0 million, or 392%, to $30.1 million for the year ended December 31, 2019, due primarily to additional engineering and product management resources added through the acquisition of Pre-Acquisition ZI;
- an increase in general and administrative expense by $14.4 million, or 69%, to $35.1 million for the year ended December 31, 2019, due primarily to additional resources added through the acquisition of Pre-Acquisition ZI and additional hiring to support the larger organization;
- an increase in amortization of acquired intangibles expense by $10.6 million, or 152%, to $17.6 million for the year ended December 31, 2019, due to additional amortization expense related to intangible assets acquired in purchase of Pre-Acquisition ZI; and
- an increase in restructuring and transaction-related expenses expense by $12.0 million or 334%, to $15.6 million for the year ended December 31, 2019, due to expenses incurred in completing the acquisition of Pre-Acquisition ZI and restructuring activities undertaken as part of and after the acquisition to rationalize certain research, engineering and general and administrative activities, offset by restructuring and transaction-related expenses in the year ended December 31, 2018 related to the investment in DiscoverOrg Holdings, LLC by Carlyle and the NeverBounce acquisition that did not recur.

Interest Expense, Net. Interest expense, net was $102.4 million for the year ended December 31, 2019, an increase of $44.3 million, or 76%, as compared to $58.2 million for the year ended December 31, 2018. The increase was primarily due to additional debt that we incurred to fund the acquisition of Pre-Acquisition ZI, partially offset by decreasing LIBOR rates.

Other (Income) Expense, Net. Other income, net was $0.0 million for the year ended December 31, 2019, an increase of $0.1 million, or 67%, as compared to $0.1 million for the year ended December 31, 2018.

Benefit from Income Tax. Benefit from income tax was $6.5 million for the year ended December 31, 2019, an increase of $3.6 million, or 127%, as compared to $2.9 million for the year ended December 31, 2018. The increase was primarily due to greater losses before tax.

Selected Quarterly Financial Information

The following table presents the unaudited quarterly historical consolidated financial and other data for ZoomInfo OpCo and its subsidiaries for each of the eight quarterly periods in the two years ended December 31, 2019. The unaudited quarterly historical consolidated financial and other data have been prepared on the same basis as the audited consolidated financial statements of ZoomInfo OpCo included elsewhere in this prospectus. In our opinion, the unaudited quarterly historical consolidated financial information have included all adjustments, which include normal recurring adjustments, necessary to present fairly in all material respects our financial position and results of operations for these periods. This information should be read in conjunction with the audited consolidated financial statements of ZoomInfo OpCo and the related notes included elsewhere in this prospectus. The results of historical periods are not necessarily indicative of the results in any future period and the results of a particular quarter or other interim period are not necessarily indicative of the results for a full year.

As a result of a number of factors, including the Zoom Information Acquisition, our historical results of operations are not comparable from period to period and may not be comparable to our financial results of operations in future periods. For additional discussion of these factors, see "—Factors Affecting the Comparability of Our Results of Operations."

	Three Months Ended							
	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019
	(in millions)							
Revenue	31.5	34.6	37.4	40.8	54.6	68.5	79.1	91.1
Gross profit	20.7	24.8	29.4	31.7	39.9	50.9	61.3	72.6
Income (loss) from operations	(4.4)	3.9	13.5	13.6	(1.8)	5.6	13.1	19.2
Net income (loss)	(16.3)	(10.5)	(1.5)	(0.3)	(40.2)	(19.9)	(12.4)	(5.5)

Allocated Combined Receipts

	Three Months Ended							
	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019
	(in millions)							
Revenue	31.5	34.6	37.4	40.8	54.6	68.5	79.1	91.1
Impact of fair value adjustments to acquired unearned revenue[(a)]	1.2	0.8	0.5	0.4	8.5	10.7	8.1	4.9
Pre-Acquisition ZI revenue[(b)]	11.7	14.2	19.9	26.7	9.7	—	—	—
Impact of fair value adjustments to acquired unearned revenue recorded by Pre-Acquisition ZI[(c)]	5.9	5.9	2.6	0.3	0.1	—	—	—
Pre-acquisition revenue of other acquired companies[(d)]	2.3	2.4	2.1	0.2	0.2	0.2	0.2	—
Allocated Combined Receipts	52.7	57.8	62.4	68.3	73.1	79.4	87.4	96.1

(a) Represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by an acquired company, including Pre-Acquisition ZI, prior to our acquisition of that company. These adjustments represent the difference between the revenue recognized based on management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition less revenue recognized prior to the acquisition.

(b) Figures include revenue recognized by Pre-Acquisition ZI for the periods prior to our acquisition of Pre-Acquisition ZI.

(c) Primarily represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by a predecessor entity, prior to the acquisition of that predecessor entity by Pre-Acquisition ZI. These adjustments represent the difference between the revenue recognized based on Pre-Acquisition ZI management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition less revenue recognized prior to the acquisition.

(d) We acquired the assets of NeverBounce in September 2018. Additionally, Pre-Acquisition ZI acquired Datanyze in September 2018, and Komiko in October 2019. Figures include revenue recognized by these entities for the periods presented prior to their respective acquisitions.

Adjusted Operating Income

	Three Months Ended							
	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019
	(in millions)							
Net loss	(16.3)	(10.5)	(1.5)	(0.3)	(40.2)	(19.9)	(12.4)	(5.5)
Provision for taxes	(0.8)	(0.2)	(0.1)	(1.7)	(3.3)	(1.4)	(1.0)	(0.8)
Interest expense, net	12.8	14.7	15.1	15.6	23.5	26.9	26.5	25.6
Loss on debt extinguishment	—	—	—	—	18.2	—	—	—
Other (income) expense, net[(a)]	—	(0.1)	—	—	—	—	—	(0.1)
Income from operations	(4.4)	3.9	13.5	13.6	(1.8)	5.6	13.1	19.2
Impact of fair value adjustments to acquired unearned revenue[(b)]	1.2	0.8	0.5	0.4	8.5	10.7	8.1	4.9
Amortization of acquired technology	1.9	1.9	1.9	2.0	5.6	7.4	6.7	5.5
Amortization of other acquired intangibles	1.7	1.7	1.8	1.7	3.7	4.6	4.6	4.6
Equity-based compensation	15.3	10.8	3.2	3.4	5.6	6.0	5.6	8.0
Restructuring and transaction-related expenses[(c)]	0.7	0.5	0.4	2.0	7.8	1.3	2.8	3.8
Integration costs and acquisition-related compensation[(d)]	1.4	0.8	0.7	0.3	2.4	5.8	6.1	1.2
Adjusted Operating Income	17.7	20.4	22.0	23.5	31.7	41.3	47.0	47.2

(a) Primarily represents foreign exchange remeasurement gains and losses.

(b) Represents the impact of fair value adjustments to acquired unearned revenue relating to services billed by an acquired company, including Pre-Acquisition ZI, prior to our acquisition of that company. These adjustments represent the difference between the revenue recognized based on management's estimate of fair value of acquired unearned revenue and the receipts billed prior to the acquisition less revenue recognized prior to the acquisition.

(c) Represents costs directly associated with acquisition or disposal activities, including employee severance and termination benefits, contract termination fees and penalties, and other exit or disposal costs. For the year ended December 31, 2019, this expense related primarily to the acquisition of Pre-Acquisition ZI, including professional fees, severance and acceleration of payments for terminated employees, and accretion related to deferred consideration. For the year ended December 31, 2018, this expense related primarily to Carlyle's investment in us.

(d) Represents costs directly associated with integration activities for acquisitions and acquisition-related compensation, which includes transaction bonuses and retention awards. For the year ended December 31, 2019, this expense related primarily to activities resulting from the acquisition of Pre-Acquisition ZI, including consulting and professional services costs, cash vesting payments (see Note 4 – Business Combinations to our audited consolidated financial statement included elsewhere in this prospectus), and transaction bonuses and other compensation, as well as expense related to retention awards grants from the Company's acquisitions of RainKing, NeverBounce, and Komiko. For the year ended December 31, 2018, these expenses related primarily to retention awards related to our acquisition of RainKing and transaction bonuses related to Carlyle's investment in us.

	Three Months Ended							
	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019
	(in millions)							
Adjusted Operating Income	17.7	20.4	22.0	23.5	31.7	41.3	47.0	47.2
Revenue	31.5	34.6	37.4	40.8	54.6	68.5	79.1	91.1
Impact of fair value adjustments to acquired unearned revenue	1.2	0.8	0.5	0.4	8.5	10.7	8.1	4.9
Revenue for adjusted operating margin calculation	32.8	35.4	37.9	41.2	63.1	79.2	87.2	96.1
Adjusted Operating Income Margin	54.0%	58.0%	58.0%	57.0%	50.0%	52.0%	54.0%	49.0%

	As of							
	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019
	(in millions)							
Cash and cash equivalents	3.5	5.5	4.4	9.0	68.4	29.0	39.1	41.4
Total Assets	579.0	578.3	582.2	591.0	1,542.2	1,508.0	1,507.4	1,561.9
Long-term debt (including current portion)	622.4	625.9	634.3	633.7	1,206.2	1,205.3	1,204.3	1,203.3
Unearned revenue (including current portion)	44.5	49.8	46.6	52.5	105.3	130.3	133.2	159.1
Total Liabilities	691.6	699.5	704.4	710.1	1,503.6	1,508.5	1,524.4	1,575.5

Cash Flows

	Three Months Ended							
	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019
	(in millions)							
Net cash provided by (used in) operating activities[(1)]	11.6	13.0	7.4	11.8	14.2	(5.3)	18.5	17.0
Net cash provided by (used in) investing activities	(0.9)	(1.0)	(9.7)	(1.5)	(708.6)	(12.5)	(3.1)	(12.5)
Net cash provided by (used in) financing activities	(15.4)	(10.0)	1.2	(5.7)	755.0	(21.7)	(5.3)	(2.2)

(1) Net cash provided by (used in) operating activities includes cash payments for interest as follows:

	Three Months Ended							
	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019
Cash paid for interest	8.6	10.3	10.3	11.0	5.6	42.1	23.0	24.4

Liquidity and Capital Resources

As of December 31, 2019, we had $41.4 million of cash and cash equivalents and $100.0 million available under our revolving credit facility. We have financed our operations primarily through cash generated from operations and financed various acquisitions through cash generated from operations supplemented with debt offerings.

We believe that our cash flows from operations and existing available cash and cash equivalents, together with our other available external financing sources, will be adequate to fund our operating and capital needs for at least the next 12 months. We are currently in compliance with the covenants under the senior credit agreements and we expect to remain in compliance with our covenants.

We generally invoice our subscription customers annually or quarterly in advance of our subscription services. Therefore, a substantial source of our cash is from such prepayments, which are included in our consolidated balance sheet as unearned revenue. Unearned revenue consists of billed fees for our subscriptions, prior to satisfying the criteria for revenue recognition, which are subsequently recognized as revenue in accordance with our revenue recognition policy. As of December 31, 2019, we had unearned revenue of $159.1 million, of which $157.7 million was recorded as a current liability and is expected to be recorded as revenue in the next 12 months, provided all other revenue recognition criteria have been met.

After completion of this offering, ZoomInfo Technologies Inc. will be a holding company and will have no material assets other than its ownership of HoldCo Units, and ZoomInfo HoldCo will be a holding company and will have no material assets other than its ownership of LLC Units. ZoomInfo Technologies Inc. has no independent means of generating revenue. The limited liability company agreement of ZoomInfo OpCo that will be in effect at the time of this offering provides that certain distributions to cover the taxes of the ZoomInfo Tax Group and ZoomInfo Technologies Inc.'s obligations under the tax receivable agreement will be made. Additionally, in the event ZoomInfo Technologies Inc. declares any cash dividend, we intend to cause ZoomInfo HoldCo to cause ZoomInfo OpCo to make distributions to ZoomInfo HoldCo, which in turn will make distributions to ZoomInfo Technologies Inc., in an amount sufficient to cover such cash dividends declared by us. Deterioration in the financial condition, earnings or cash flow of ZoomInfo OpCo and its subsidiaries for any reason could limit or impair their ability to pay such distributions. In addition, the terms of our financing arrangements, including the senior credit facilities, contain covenants that may restrict ZoomInfo OpCo and its subsidiaries from paying such distributions, subject to certain exceptions. Further, ZoomInfo OpCo is generally prohibited under Delaware law from making a distribution to a member to the extent that, at the time of the distribution, after giving effect to the distribution, liabilities of ZoomInfo OpCo (with certain exceptions) exceed the fair value of its assets. Subsidiaries of ZoomInfo OpCo are generally subject to similar legal limitations on their ability to make distributions to ZoomInfo OpCo. See "Dividend Policy" and "Risk Factors—Risks Related to Our Organizational Structure—ZoomInfo Technologies Inc. is a holding company, its only material asset after completion of this offering will be its interest in ZoomInfo HoldCo, which is a holding company whose only material asset after the completion of this offering will be its interest in ZoomInfo OpCo, and ZoomInfo Technologies Inc. is accordingly dependent upon distributions from ZoomInfo OpCo through ZoomInfo HoldCo to pay taxes, make payments under the tax receivable agreement, and pay dividends."

Our cash flows from operations, borrowing availability and overall liquidity are subject to risks and uncertainties. We may not be able to obtain additional liquidity on reasonable terms, or at all. In addition, our liquidity and our ability to meet our obligations and to fund our capital requirements are dependent on our future financial performance, which is subject to general economic, financial, and other factors that are beyond our control. Accordingly, our business may not generate sufficient cash flow from operations and future borrowings may not be available from additional indebtedness or otherwise to meet our liquidity needs. If we decide to pursue one or more significant acquisitions, we may incur additional debt or sell additional equity to finance such acquisitions, which would result in additional expenses or dilution. See "Risk Factors."

Historical Cash Flows

The following table summarizes our cash flows for the periods presented:

	Year Ended December 31,	
($ in millions)	2018	2019
Net cash provided by (used in) operating activities	$ 43.8	$ 44.4
Net cash provided by (used in) investing activities	(13.1)	(736.7)
Net cash provided by (used in) financing activities	(29.9)	725.8
Net increase (decrease) in cash and cash equivalents	$ 0.8	$ 33.5

Cash Flows from (used in) Operating Activities

Net cash provided by operations was $44.4 million for the year ended December 31, 2019 as a result of net loss of $78.0 million, adjusted by non-cash charges of $93.8 million and a change of $28.6 million in our operating assets and liabilities. The non-cash charges are primarily comprised of depreciation and amortization of $48.7 million, equity-based compensation of $25.1 million, and loss on debt extinguishment of $9.4 million. The change in operating assets and liabilities was primarily the result of an increase in unearned revenue of $71.9 million due to the timing of billings and cash received in advance of revenue recognition for subscription services, and an increase in accrued expenses and other liabilities of $18.2 million, partially offset by increases in accounts receivable of $34.5 million and deferred costs and other assets of $27.8 million.

Net cash provided by operations was $43.8 million for the year ended December 31, 2018 as a result of net loss of $28.6 million, adjusted by non-cash charges of $67.3 million and a change of $5.1 million in our operating assets and liabilities. The non-cash charges are primarily comprised of $32.7 million in equity-based compensation, $17.3 million in depreciation and amortization, and $16.4 million in paid-in-kind accrued interest. The change in operating assets and liabilities was primarily the result of an increase in unearned revenue of $15.0 million, partially offset by an increase in accounts receivable of $8.9 million and in deferred costs and other assets of $3.3 million.

Net cash from operations increased by $0.6 million in the year ended December 31, 2019 relative to the year ended December 31, 2018. The increase in cash flows from operations comprised of increases in cash outflows related to cash interest expense, which increased by $54.8 million from the year ended December 31, 2018 to the year ended December 31, 2019, restructuring and transaction-related expenses, which increased by $12.0 million from the year ended December 31, 2018 to the year ended December 31, 2019, and integration costs and transaction-related compensation, which increased by $12.2 million from the year ended December 31, 2018 to the year ended December 31, 2019. These increases in cash outflows were offset by increases in cash generated from other operating activities. We believe that understanding the impact of these items on cash flows provides management and investors with useful supplemental information about the known trends and uncertainties that have impacted historical results and are reasonably likely to shape future results. The following factors have had significant impacts on our liquidity measures and future impacts on our liquidity that may differ from historical trends as described below:

- Interest paid in cash increased significantly from the year ended December 31, 2018 to the year ended December 31, 2019. This increase primarily related to the additional debt that we incurred to fund the acquisition of Pre-Acquisition ZI on February 1, 2019. We plan to use a portion of the proceeds from this offering to repay a portion of our indebtedness, which would result in our future liquidity increasing due to decreased debt service commitments. See “Use of Proceeds.”

- Restructuring and transaction-related expenses increased significantly from the year ended December 31, 2018 to the year ended December 31, 2019. This increase primarily related to the costs incurred to pursue and complete the acquisition of Pre-Acquisition ZI and the related restructuring activities to align the combined organization, which were partially offset by the expenses incurred in 2018 to complete Carlyle’s investment in us, the NeverBounce acquisition, and restructuring activities related to the RainKing acquisition in 2017 that did not recur.

- Integration costs and transaction-related compensation increased significantly from the year ended December 31, 2018 to the year ended December 31, 2019. This increase primarily related to the costs incurred to integrate Pre-Acquisition ZI and ongoing costs related to the Vesting Cash Payment Program (see Note 4 to our audited financial statements included elsewhere in this prospectus). The portion of these expenditures relating to the Vesting Cash Payment Program will continue to recur through 2022.

	Year Ended December 31,	
($ in millions)	**2018**	**2019**
Cash interest expense	40.2	95.0
Restructuring and transaction-related expenses[(a)]	3.6	15.6
Integration costs and acquisition-related compensation[(b)]	3.2	15.5

(a) Represents costs directly associated with acquisition or disposal activities, including employee severance and termination benefits, contract termination fees and penalties, and other exit or disposal costs. For the year ended December 31, 2019, this expense related primarily to the acquisition of Pre-Acquisition ZI, including professional fees, severance and acceleration of payments for terminated employees, and accretion related to deferred consideration. For the year ended December 31, 2018, this expense related primarily to Carlyle's investment in us.

(b) Represents costs directly associated with integration activities for acquisitions and acquisition-related compensation, which includes transaction bonuses and retention awards. For the year ended December 31, 2019, this expense related primarily to activities resulting from the acquisition of Pre-Acquisition ZI, including consulting and professional services costs, cash vesting payments (see Note 4 – Business Combinations to our audited consolidated financial statement included elsewhere in this prospectus), and transaction bonuses and other compensation, as well as expense related to retention awards grants from the Company's acquisitions of RainKing, NeverBounce, and Komiko. For the year ended December 31, 2018, these expenses related primarily to retention awards related to our acquisition of RainKing and transaction bonuses related to Carlyle's investment in us.

Future demands on our capital resources associated with our debt facilities may also be impacted by changes in reference interest rates and the potential that we incur additional debt in order to fund additional acquisitions or for other corporate purposes. Future demands on our capital resources associated with transaction expenses and restructuring activities and integration costs and transaction-related compensation will be dependent on the frequency and magnitude of future acquisitions and restructuring and integration activities that we pursue. As part of our business strategy, we expect to continue to pursue acquisitions of, or investments in, complementary businesses from time to time; however, we cannot predict the magnitude or frequency of such acquisitions or investments.

Cash Flows from (used in) Investing Activities

Cash used in investing activities during the year ended December 31, 2019 was $736.7 million, primarily as a result of the acquisition of Pre-Acquisition ZI of $723.1 million and purchases of property and equipment and other assets of $13.6 million.

Cash used in investing activities during the year ended December 31, 2018 was $13.1 million, primarily as a result of the acquisition of NeverBounce of $8.5 million and purchases of property and equipment and other assets of $4.6 million.

As we continue to grow and invest in our business, we expect to continue to invest in property and equipment.

Cash Flows from (used in) Financing Activities

Cash provided from financing activities during the year ended December 31, 2019 was $725.8 million, primarily as a result of the issuance of new debt of $1.2 billion and Series A Preferred Unit issuance of $200.2 million, partially offset by payments on long-term debt of $649.8 million, the payment of debt issuance costs of $16.7 million, and distributions to equity partners of $16.5 million.

Cash used in financing activities during the year ended December 31, 2018 was $29.9 million, primarily as a result of distributions to equity partners of $93.4 million partially offset by the issuance of new debt of $67.3 million.

Refer to Note 7 - Financing Arrangements of our consolidated financial statements included elsewhere in this prospectus for additional information related to each of our borrowings.

Debt Obligations

In connection with the Zoom Information Acquisition, we repaid our previously outstanding $631.8 million debt on February 1, 2019 and entered into a new first lien credit agreement and a new second lien credit agreement. Our borrowings under the first lien credit agreement consist of $865.0 million initial term loans, maturing February 1, 2026, and a $100.0 million revolving credit facility, maturing February 1, 2024. The revolving credit facility was undrawn on February 1, 2019. The second lien credit agreement provides for $370.0 million initial term loan facility that matures on February 1, 2027. As of December 31, 2019, we had $858.5 million outstanding under our first lien credit agreement and $370.0 million outstanding under our second lien credit agreement, and our revolving credit facility was undrawn. We intend to use a portion of the net proceeds to us from this offering to repay our second lien term loans, including related prepayment penalties, accrued interest, and fees and expenses. See "Use of Proceeds."

The first lien term loans bear interest, at our election, at either 3.00% over a "base rate" (as defined below) or 4.00% over an adjusted London Interbank Offered Rate ("adjusted LIBOR rate"). Upon the consummation of a qualified IPO, the applicable margin for the first lien term loans and revolving credit facility will each be reduced by 0.25%. The second lien term loans bear interest, at our election, at either 7.50% over the base rate or 8.50% over an adjusted LIBOR rate. In both the first lien and second lien credit agreements, the base rate is determined by reference to the highest of (i) 0.50% above the federal funds effective rate, (ii) the rate of interest established by the administrative agent as its "prime rate," (iii) 1.00% above the adjusted LIBOR rate for dollar deposits with a one-month term commencing that date and (iv) 1.00% per annum.

The first lien credit agreement is payable in equal installments of $2.2 million on the last business day of each of our fiscal quarters. Commencing in 2020, we are required to prepay an amount equal to 50% of the preceding fiscal year's excess cash flow, as defined in the first lien credit agreement. The required prepayment is reduced to 25% of the preceding year's excess cash flow if our consolidated first lien net leverage ratio is less than or equal to 4.40 to 1.00. No prepayment is required if such ratio is less than or equal to 3.90 to 1.00. We have not been required to make a prepayment related to our current first lien credit agreement. Our consolidated first lien net leverage ratio is defined in our first lien credit agreement, and the EBITDA used for that ratio ("Credit Agreement EBITDA"), differs from Adjusted EBITDA due to certain defined add-backs, including pro forma cost savings from synergies and cash generated from changes in unearned revenue. Credit Agreement EBITDA for the year ended December 31, 2019 was $229.1 million. Our consolidated first lien net leverage ratio as of December 31, 2019 was 3.6x.

No principal payments are required under the second lien credit agreement until all of our obligations under the first lien credit agreement have been discharged.

Amounts borrowed under the revolving credit facility bear interest, at our election, at either 3.0% over the base rate or 4.0% over adjusted LIBOR. These interest rate spreads will decline to 2.75% and 3.75%, respectively, if our consolidated first lien net leverage ratio declines to 4.40 to 1.00 or less. As of December 31, 2019, the revolving credit facility remained undrawn. Our first lien credit agreement also provides that, if aggregate borrowings under our revolving credit facility exceed 35% of the total revolving commitment, our consolidated first lien net leverage ratio may not, on the last day of the applicable measurement period, exceed 7.65 to 1.00.

The first lien and second lien credit agreements contain covenants that, among other things, limit our ability to incur additional debt, create liens against our assets, make acquisitions, pay dividends or distributions on our stock, merge or consolidate with another entity and transfer or sell assets. For a further description of our credit agreements, see "Description of Certain Indebtedness."

The Series A Preferred Unit has preference with respect to cash flows generated by ZoomInfo OpCo and will receive proceeds from future distributions on a preferential basis for the value of the preferred plus an annual rate of 15%.

Capital Expenditures

Capital expenditures increased by $9.0 million, or 196%, to $13.6 million in the year ended December 31, 2019 compared to year ended December 31, 2018. The increase reflects increased capital expenditures to support the larger company and greater capitalization of internal development costs.

Tax Receivable Agreement

Prior to the completion of this offering, we will enter into a tax receivable agreement with our pre-IPO owners that provides for the payment by ZoomInfo Technologies Inc. to such pre-IPO owners of 85% of the benefits, if any, that the ZoomInfo Tax Group is deemed to realize as a result of (i) the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering, (ii) increases in the ZoomInfo Tax Group's allocable share of existing tax basis and tax basis adjustments that will increase the tax basis of the tangible and intangible assets of the ZoomInfo Tax Group as a result of sales or exchanges of LLC Units for shares of Class A common stock after this offering, and (iii) the ZoomInfo Tax Group's utilization of certain tax attributes of the Blocker Companies (including the Blocker Companies' allocable share of existing tax basis), and certain other tax benefits, including tax benefits attributable to payments under the tax receivable agreement. These increases in existing tax basis and tax basis adjustments generated over time may increase (for tax purposes) the ZoomInfo Tax Group's depreciation and amortization deductions and, therefore, may reduce the amount of tax that the ZoomInfo Tax Group would otherwise be required to pay in the future, although the IRS may challenge all or part of the validity of that tax basis, and a court could sustain such a challenge. The ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering and the increase in the ZoomInfo Tax Group's allocable share of existing tax basis and the anticipated tax basis adjustments upon exchanges of LLC Units for shares of Class A common stock may also decrease gains (or increase losses) on future dispositions of certain capital assets to the extent tax basis is allocated to those capital assets. The payment obligation under the tax receivable agreement is an obligation of ZoomInfo Technologies Inc. and not of ZoomInfo OpCo. The ZoomInfo Tax Group expects to benefit from the remaining 15% of realized cash tax benefits. For purposes of the tax receivable agreement, the realized cash tax benefits will be computed by comparing the actual income tax liability of the ZoomInfo Tax Group (calculated with certain assumptions) to the amount of such taxes that the ZoomInfo Tax Group would have been required to pay had there been no existing tax basis, no anticipated tax basis adjustments of the assets of the ZoomInfo Tax Group as a result of exchanges and no utilization of certain tax attributes of the Blocker Companies (including the Blocker Companies' allocable share of existing tax basis), and had ZoomInfo Technologies Inc. not entered into the tax receivable agreement. The term of the tax receivable agreement will continue until all such tax benefits have been utilized or expired, unless (i) ZoomInfo Technologies Inc. exercises its right to terminate the tax receivable agreement for an amount based on the agreed payments remaining to be made under the agreement, (ii) ZoomInfo Technologies Inc. breaches any of its material obligations under the tax receivable agreement in which case all obligations (including any additional interest due relating to any deferred payments) generally will be accelerated and due as if ZoomInfo Technologies Inc. had exercised its right to terminate the tax receivable agreement or (iii) there is a change of control of ZoomInfo Technologies Inc., in which case the pre-IPO owners may elect to receive an amount based on the agreed payments remaining to be made under the agreement determined as described above in clause (i). Estimating the amount of payments that may be made under the tax receivable agreement is by its nature imprecise, insofar as the calculation of amounts payable depends on a variety of factors. The amount of existing tax basis and the anticipated tax basis adjustments, as well as the amount and timing of any payments under the tax receivable agreement, will vary depending upon a number of factors, including the timing of exchanges, the price of shares of our Class A common stock at the time of the exchange, the extent to which such exchanges are taxable, the amount of tax attributes, and the amount and timing of our income.

We expect that as a result of the size of the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering, the increase in the ZoomInfo Tax Group's allocable share of existing tax basis and the anticipated tax basis adjustment of the tangible and intangible assets of the ZoomInfo Tax Group upon the exchange of LLC Units for shares of Class A common stock and our possible utilization of certain tax attributes, the payments that ZoomInfo Technologies Inc. may make under the tax receivable agreement will be substantial. We estimate the amount of existing tax basis with respect to which our pre-IPO owners will be entitled to receive payments under the tax receivable agreement (assuming all Pre-IPO LLC Unitholders exchange their LLC Units (together with a corresponding number of shares of Class B common stock) for shares of Class A common stock on the date of this offering) is approximately $ million. The payments under the tax receivable agreement are not conditioned upon continued ownership of us by the exchanging holders of LLC Units. See "Certain Relationships and Related Person Transactions—Tax Receivable Agreement."

Contractual Obligations and Commitments

The following table summarizes our material contractual obligations as of December 31, 2019 and the years in which these obligations are due:

		Payments due by Period			
($ in millions)	Total	Less than one year	One to three years	Three to five years	Greater than five years
Long-term indebtedness[1]	$ 1,228.3	$ 8.7	$ 17.3	$ 17.3	$ 1,185.0
Operating leases[2]	58.5	6.7	15.1	14.1	22.7
Deferred or contingent consideration[3]	35.9	24.9	10.9	—	—
Total contractual obligations	$ 1,322.7	$ 40.3	$ 43.3	$ 31.4	$ 1,207.7

(1) Includes future principal and cash interest payments on long-term indebtedness through the scheduled maturity dates thereof. Indebtedness and interest rate derivatives are discussed in Note 7 - Financing Arrangements and Note 8 - Derivatives and Hedging Activities, respectively to our audited consolidated financial statements included elsewhere in this prospectus. Interest payments for variable rate debt and the associated interest rate derivatives were calculated using interest rates as of December 31, 2019.

(2) Represents future payments on existing operating leases through the scheduled expiration dates thereof.

(3) Includes deferred consideration related to the Zoom Information Acquisition and contingent consideration related to the NeverBounce and Komiko acquisitions at non-discounted, currently estimated payout amounts. Acquisitions and related deferred or contingent consideration are discussed in Note 4 - Business Combinations to our audit consolidated financial statements included elsewhere in this prospectus. Estimated contingent consideration is subject to change depending on results of factors each is based on.

The amounts included in the table above represent agreements that are enforceable and legally binding; any obligations under contracts that we can cancel without significant penalty are not included here. The ultimate timing of these liabilities cannot be determined; therefore, we have excluded these amounts from the contractual obligations table above. Purchase orders issued in the ordinary course of business are not included in the table above as they represent authorizations to purchase the items rather than binding agreements. However, if such claims arise in the future, they could have a material effect on our financial position, results of operations, and cash flows.

The payments that we may be required to make under the tax receivable agreement that we will enter into prior to the completion of this offering may be significant and are not reflected in the contractual obligations tables set forth above, as we are currently unable to estimate the amounts and timing of the payments that may be due thereunder.

Off-Balance Sheet Arrangements

As of December 31, 2019, there were “no off-balance sheet arrangements,” as defined in Item 303(a)(4)(ii) of Regulation S-K.

Critical Accounting Policies and Estimates

We prepare our financial statements in accordance with GAAP. Our critical accounting policies are those that we believe have the most significant impact to the presentation of our financial position and results of operations and that require the most difficult, subjective or complex judgments. In many cases, the accounting treatment of a transaction is specifically dictated by GAAP with no need for the application of judgment.

In certain circumstances, however, the preparation of consolidated financial statements in conformity with GAAP requires us to make certain estimates, judgments, and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements, as well as the reported amounts of revenue and expenses during the reporting period.

While our significant accounting policies are more fully described in Note 2 of our consolidated financial statements included elsewhere in this prospectus, we believe the following topics reflect our critical accounting policies and our more significant judgment and estimates used in the preparation of our financial statements.

Revenue Recognition

We derive revenue primarily from subscription services. Our subscription services consist of our SaaS applications and related access to our databases. Subscription contracts are generally based on the number of users that access our applications, the level of functionality that they can access, and the number of datasets that can be accessed. Our subscriptions contracts typically have a term of one to three years and are non-cancellable. We typically bill for services annually in advance or quarterly installment periods.

We analyze contracts to determine the appropriate revenue recognition using the following steps: (i) identification of contracts with customers, (ii) identification of distinct performance obligations in the contract, (iii) determination of contract transaction price, (iv) allocation of contract transaction price to the performance obligations, and (v) determination of revenue recognition based on the timing of satisfaction of the performance obligation(s).

We generally recognize revenue for subscription contracts on a ratable basis over the contract term, beginning on the date that our service is made available to the customer. Unearned revenue results from amounts billed to customers in advance or cash received from customers in advance of the satisfaction of performance obligations.

Effective January 1, 2018, we adopted the requirements of Accounting Standards Updated ("ASU") No. 2014-09, *Revenue from Contracts with Customers*, and its subsequent amendments ("ASC 606") using the full retrospective method of adoption.

Equity-Based Compensation

Equity instruments issued in exchange for services performed by officers, employees, and directors of the Company are accounted for using a fair-value based method, and the fair value of such equity instruments are recognized as expense in the consolidated statements of operations. Typically, the Company issues profits interests to employees and officers with a return threshold that is set based on the fair value of the Company, as determined by the board of directors.

Equity-based compensation expense is measured at the grant date of the equity-based awards that vest over set time periods. Compensation expense is recognized on a straight-line basis over the requisite services period. For profits interests, fair value is estimated using the Black-Scholes option-pricing model. We determine the assumptions for the option-pricing model as follows:

- Risk-free interest rate - The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the date closest to the grant date for zero-coupon U.S. Treasury notes with maturities approximately equal to the expected life of the equity grants.
- Expected life - The expected life represents the period of time that the equity-based awards are expected to remain outstanding, giveng consideration to vesting schedules and forfeiture patterns.
- Volatility - The volatility is based on the historical volatility of the stock prices for comparable companies with a look-back period consistent with the expected life.
- Dividend yield - The dividend yield is assumed to be zero.

Equity-based compensation that vests based on a performance event, such as a liquidity event, begins to be recognized at the date that the performance event becomes probable, and compensation expense is recognized on a straight-line basis over any remaining service period. As of January 1, 2019, the Company adopted ASU 2018-07 and upon the adoption, the Company determined the fair value of outstanding non-vested, non-employee awards and will recognize expense in the same periods and in the same manner as if the Company were to pay cash to the recipient in lieu of the non-employee award. Performance vesting programs are primarily payable in cash from an upper-tier holder of Company equity units based on the appreciation of such units. These awards were modified in December 2019 to add an alternative performance and time vesting condition and to also permit settlement through exchange into the Company's shares in addition to the existing cash-settlement option. The fair value of these incentive units is based on the Company's underlying common unit equivalent.

Accounting for Business Combinations

We allocate the purchase consideration to the tangible assets acquired, liabilities assumed, and intangible assets acquired based on their estimated fair values. The purchase price is determined based on the fair value of the assets transferred, liabilities assumed, and equity interests issued, after considering any transactions that are separate for the business combination. The excess of fair value of purchase consideration over the fair values of the identifiable assets and liabilities is recorded as goodwill. Such valuations require management to make significant estimates and assumptions, especially with respect to intangible assets and contingent liabilities. Significant estimates in valuing certain intangible assets include, but are not limited to, future expected cash flows from acquired customer bases, acquired technology and acquired trade names, useful lives, royalty rates, and discount rates.

The estimates are inherently uncertain and subject to refinement during the measurement period for an acquisition, which may last up to one year from the acquisition date. During the measurement period, we may record adjustments to the fair value of tangible and intangible assets acquired and liabilities assumed, with a corresponding offset to goodwill. After the conclusion of the measurement period or the final determination of the fair value of assets acquired or liabilities assumed, whichever comes first, any subsequent adjustments are recorded to earnings.

In addition, uncertain tax positions and tax related valuation allowances assumed in connection with a business combination are initially estimated as of the acquisition date. We re-evaluate these items based upon the facts and circumstances that existed as of the acquisition date, with any adjustments to our preliminary estimates being recorded to goodwill, provided that the timing is within the measurement period. Subsequent to the measurement period, changes to uncertain tax positions and tax related valuation allowances will be recorded to earnings.

Goodwill and Acquired Intangible Assets

Goodwill is calculated as the excess of the purchase consideration paid in a business combination over the fair value of the assets acquired less liabilities assumed. Goodwill is not amortized, but instead is assigned to each of the Company’s reporting units and is tested for impairment at least annually or when events and circumstances indicate that fair value of a reporting unit may be below its carrying value. ZoomInfo OpCo has one reporting unit.

We first assess qualitative factors to evaluate whether it is more likely than not that the fair value of a reporting unit is less than the carrying amount or elect to bypass such assessment. If it is determined that it is more likely than not that the fair value of the reporting unit is less than its carrying value, or we elect to bypass the qualitative assessment, we perform a quantitative test by determining the fair value of the reporting unit. The estimated fair value of the reporting unit is based on a projected discounted cash flow model that includes significant assumptions and estimates, including the discount rate, growth rate, and future financial performance. Valuations of similarly situated public companies are also evaluated when assessing the fair value of the reporting unit. If the carrying value of the reporting unit exceeds the fair value, then an impairment loss is recognized for the difference.

Acquired technology, customer lists, trade names or brand portfolios, and other intangible assets are related to previous acquisitions. Acquired intangible assets determined to have definite lives are amortized on a straight-line basis over the estimated period over which we expect to realize economic value related to the intangible asset. The amortization periods range from 2 years to 15 years. Acquired intangible assets determined to have indefinite lives are not amortized, but rather tested for impairment annually, or more often if and when events or circumstances indicate that the carrying value may not be recoverable.

Our most recent impairment assessment in 2018 determined that our goodwill and intangible assets were not impaired as the estimated fair value of our reporting unit substantially exceeded the carrying value.

Income Taxes

ZoomInfo OpCo is comprised of two limited liability companies that are treated as partnerships for federal U.S. tax purposes, 10 limited liability companies that are treated as disregarded entities for federal U.S. tax purposes, two corporations that are C corporations, and two foreign entities.

For partnership and disregarded entities, taxable income and the resulting liabilities are allocated among the owners of the entities and reported on the tax filings for those owners. We record income tax provision, deferred tax assets,

and deferred tax liabilities only for the items for which ZoomInfo OpCo is responsible for making payments directly to the relevant tax authority.

Deferred income taxes reflect the net tax effects of temporary differences between the financial reporting and tax basis of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when such differences are expected to reverse. Such temporary differences are reflected as other assets and deferred tax liabilities on the consolidated balance sheets. A deferred tax asset is recognized if it is more likely than not that a tax benefit will be accepted by a taxing authority.

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some or all of the deferred tax assets will be realized and, when necessary, a valuation allowance is established. The ultimate realization of the deferred tax assets is dependent upon the generation of future taxable income during the periods in which temporary differences become deductible.

We are required to identify, evaluate, and measure all uncertain tax positions taken or to be taken on tax returns and to record liabilities for the amount of these positions that may not be sustained, or may only partially be sustained, upon examination by the relevant taxing authorities. Although we believe that our estimates and judgments were reasonable, actual results may differ from these estimates. Some or all of these judgments are subject to review by the taxing authorities.

We recognize the tax benefit from entity-level uncertain tax positions if it is more likely than not that the tax position will be sustained on examination by the tax authorities, based on technical merits of the position. The tax benefit is measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement.

After consummation of this offering, we will become subject to U.S. federal income taxes with respect to our allocable share of any U.S. taxable income of ZoomInfo OpCo and will be taxed at the prevailing U.S. corporate tax rates. We will be treated as a U.S. corporation and a regarded entity for U.S. federal, state, and local income taxes. Accordingly, a provision will be recorded for the anticipated tax consequences of our reported results of operations for U.S. federal, state, and foreign income taxes.

JOBS Act Accounting Election

We are an emerging growth company, as defined in the JOBS Act. Under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards issued subsequent to the enactment of the JOBS Act until such time as those standards apply to private companies. We have elected to use this extended transition period for complying with new or revised accounting standards that have different effective dates for public and private companies until the earlier of the date we (i) are no longer an emerging growth company or (ii) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

Recently Issued Accounting Pronouncements

Refer to Note 2 - Basis of Presentation and Summary of Significant Accounting Policies of our consolidated financial statements included elsewhere in this prospectus regarding recently issued accounting pronouncements which we adopted and have not yet adopted and the impact on our consolidated financial statements.

Quantitative and Qualitative Disclosures about Market Risk

We have operations in the United States and internationally, and we are exposed to market risk in the ordinary course of business.

Inflation

We do not believe that inflation has had a material effect on our business, financial condition, or results of operations. However, if our costs were to become subject to significant inflationary pressures, we may not be able to fully offset

higher costs through price increases and our inability or failure to do so could potentially harm our business, financial condition, and results of operations.

Interest Rate Risk

We had significant debt commitments outstanding as of December 31, 2019. These on-balance sheet financial instruments, to the extent they accrue interest at variable interest rates, expose us to interest rate risk. We seek to manage interest rate risk by entering into interest rate swap and interest rate cap agreements with financial institutions. A hypothetical 1.0% increase or decrease in the interest rate associated with our secured credit facilities would have resulted in a $9.4 million impact to interest expense for the year ended December 31, 2019.

Foreign Currency Exchange Rate Risk

To date, our sales contracts have been denominated in U.S. dollars. We have one foreign entity established in Israel. The functional currency of this foreign subsidiary is the U.S. dollar. Monetary assets and liabilities of the foreign subsidiaries are re-measured into U.S. dollars at the exchange rates in effect at the reporting date, non-monetary assets and liabilities are re-measured at historical rates, and revenue and expenses are re-measured at average exchange rates in effect during each reporting period. Foreign currency transaction gains and losses are recorded to non-operating income/loss. As the impact of foreign currency exchange rates has not been material to our historical results of operations, we have not entered into derivative or hedging transactions, but we may do so in the future if our exposure to foreign currency becomes more significant.

Credit Risk

Our financial instruments that are exposed to concentrations of credit risk consist primarily of cash and cash equivalents, and trade and other receivables. We hold cash with reputable financial institutions that often exceed federally insured limits. We manage our credit risk by concentrating our cash deposits with high-quality financial institutions and periodically evaluating the credit quality of those institutions. The carrying value of cash approximates fair value.

We've been successful because **we have executed better**, because **we believed in our leadership**, because **we stayed scrappier** and **more nimble than our competitors,** because we **limited the red tape** around the company and **maintained our bootstrapped nature** and **entrepreneurial DNA.** This is a company that could have died a hundred times over. It's a company that got to where it's at today on the backs of **heroic efforts over the years by our employees** - who gave ZoomInfo a chance; they came in early, stayed late and **refused to lose.**

And because of all of you we have made it.

- Henry Schuck, Founder & CEO -

zoominfo

FOUNDER'S LETTER

About 20 years ago, I made a choice that dramatically changed my life. I was an undergraduate, and the $5,000 college fund that my single mother had heroically safeguarded for my college education was depleted. I found myself faced with a large tuition bill due and the urgent need for a paying job so that I could complete my education.

In the most serendipitous moment of my professional life, I stumbled into the office of a new entrant in the SaaS go-to-market intelligence space and took a job as a marketing analyst to pay my way through college. Four years later the company sold to private equity and I entered law school. I tried to quiet the voice in my head that was telling me the opportunity in that space was too big to ignore and that what we had achieved was *good, but not good enough*. And it turns out I couldn't.

So, while still in law school, my co-founder and I put $25,000 on our credit cards and founded what would become ZoomInfo (it was called DiscoverOrg at the time). In doing so, we ventured to help the millions of sales and marketing professionals who wake up every morning with one goal: hitting their number.

Hitting Their Number

For sales and marketing professionals, hitting their number is an emotional, professionally defining and/or debilitating moment that comes at the end of every month, every quarter, and every year. Their number is their scoreboard and whether they hit it or not is binary. Promotions, bonuses, and feelings of accomplishment are linked to that number—you either hit it, or you miss it, there is nothing in between.

If that doesn't sound challenging enough, the ability to successfully, repeatedly, and predictably hit that number month-in and month-out is rife with additional roadblocks, difficulties, and systemic flaws. Territories are poorly mapped, targeting is weak, data in CRMs is incomplete and inaccurate. Sellers waste inordinate amounts of time researching, marketing campaigns go out to random companies at random times, and money is spent in horribly inefficient ways.

The Cost of Bad Go-to-Market Intelligence

Sales and marketing pain is universal. Step out onto any sales floor and you'll hear a familiar chorus of go-to-market pain:

- "I don't have the right contacts at this account"
- "I keep calling disconnected phone numbers"
- "I keep getting blocked by gatekeepers"
- "This company isn't even in my territory anymore. It got acquired"
- "The new CEO at this company used our competitor"
- "The email addresses I have keep bouncing"
- "There are only 100 targetable companies in Los Angeles? That can't be right..."
- "We lost our three best sellers because they couldn't hit their quotas"
- "Marketing didn't hit their pipeline contribution this quarter"

Or worse, you'll hear nothing...and wonder, "Why is the sales floor so quiet?"

Incomplete, stale, or outright inaccurate data on customers and prospects throws sand into the gears of every go-to-market motion. It starts with quiet sales floors and leads to missed numbers, low morale, lost deals, disappointment, and slumps in career trajectory.

Enter ZoomInfo

What ZoomInfo *provides* pales in comparison to what it *enables*.

We *provide* the software, information, and insights that give our customers a 360-degree view of their customers and their prospects. We provide contacts, companies, technology stack data, direct-dial phone numbers, email addresses, corporate hierarchy information, location maps, and hundreds of additional fields. And with proprietary AI and intent overlays, we help our customers create tailored go-to-market strategies based on the profiles and real-time activity of their ideal customers.

What we *enable* is far more impactful. We breathe life into a sales floor, we boost morale, we reduce turnover, we drive the sales and marketing pipeline, and we help companies grow. We do all of this by removing the roadblocks faced by millions of sales and marketing professionals who want to come in, work hard, and hit their number each and every day.

I am humbled by the depth and breadth of our growing customer base. From our earliest customers—who, over a decade ago, recognized the value of our product and put their trust in a 23-year-old's idea—to our newest customers who continue to sophisticate their go-to-market motions with our platform.

I am so proud to stand in front of this organization. I am proud of the culture we have built that constantly asks, "How can I perform better?" "How can we make this better?" "How can we do more good?"

This is a company that stands on the shoulders of its employees who have made countless heroic efforts over the years. They have come in early, they have stayed late, and they have refused to lose every step of the way. *They* are the difference makers.

It is because of them that I know ZoomInfo's best days are ahead of it.

Here's To Hitting Your Number,

-Henry

BUSINESS

Overview

Our mission is to unlock actionable business information and insights to make organizations more successful.

ZoomInfo is a leading go-to-market intelligence platform for sales and marketing teams. Our cloud-based platform provides highly accurate and comprehensive information on the organizations and professionals they target. This “360-degree view,” coupled with our analytics, enables sellers and marketers to shorten sales cycles and increase win rates by delivering the right message, to the right person, at the right time, to hit their number.

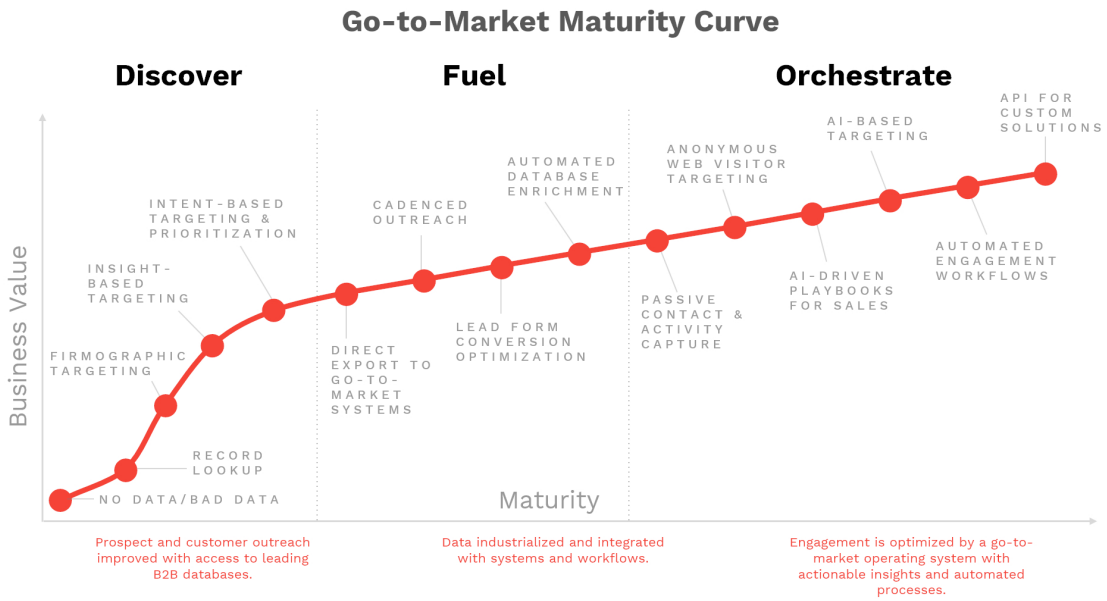
Every business needs to sell effectively to thrive. Today, sales and marketing is inherently inefficient. Sales representatives spend only a third of their time actually selling, in large part because they must spend so much of their time researching, curating, and organizing data, which is often of poor quality. Sales and marketing teams often lack scalable and actionable go-to-market intelligence to engage their customers and prospects. From the largest global enterprises to the smallest businesses, and every company in between, all organizations that sell to other businesses can use ZoomInfo to sell more, in a smarter, better, and faster way.

Today, approximately 192,000 paid users leverage our platform to identify the best target customers, pinpoint the right decision makers, obtain continually updated predictive lead and company scoring, monitor buying signals and other attributes of target companies, craft the right message, engage via automated sales tools, and track progress through the deal cycle.

To enable this, our go-to-market intelligence platform delivers comprehensive and high-quality intelligence and analytics on over 14 million companies and 100 million professionals. We combine that breadth with deep insights, such as personnel moves, pain points, or planned investments, technologies used by companies, intent signals, decision-maker contact information, advanced attributes (such as time series growth, granular department and location information, and employee trends), organizational charts, news and events, hierarchy information, locations, and funding details. All of this can be integrated directly into our customers’ CRM and sales & marketing automation systems. Our intelligence is kept up to date in real time.

By leveraging AI and ML, the ZoomInfo platform is able to process billions of raw data events and refine them into unique and actionable insights. To create these insights, our platform continuously collects, enriches, curates, and verifies the data from millions of proprietary and public sources, including our contributory network, which captures data on over 50 million contact record events daily from our free Community Edition users and many of our paying customers.

Our software, insights, and data enable over 14,000 companies to sell and market more effectively and efficiently. Our customers operate in almost every industry vertical, including software, business services, manufacturing, telecommunications, financial services and insurance, retail, media and internet, transportation, education, hospitality, healthcare, and real estate, and range from the largest global enterprises, to mid-market companies, down to SMBs. As customers continue their journey with us, we help them move up the go-to-market maturity curve from basic go-to-market operations, such as finding target accounts and contacts, to more sophisticated motions, such as prioritizing accounts, automating workflows and campaigns, crafting nuanced pitches, and monitoring deal momentum. Our robust suite of software and insights supports every step along that journey.



Independent of size or industry, we believe our platform can make almost any sales and marketing team more effective and more efficient. This broad applicability drives our TAM of approximately $24 billion, according to our estimates. Using the ZoomInfo platform, we have identified over 800,000 global businesses that sell to other businesses and have more than ten employees, which represent our potential customers. Our current customer base of over 14,000 implies penetration of less than 2%.

Internally, we use the ZoomInfo platform to drive our own highly effective and efficient go-to-market motion. We have developed a high-velocity lead generation engine and invested in tech-enabled processes, such as lead scoring and lead routing, fueled by our data and insights. When combined with our investments in onboarding, training and sales enablement, this results in an optimized go-to-market motion. Our median new business sales cycle from opportunity creation to close is less than 30 days, and our average LTV compared to our average CAC is over 10x. Our focus on customer adoption, success, and expansion helps us to deliver continued value and creates opportunities for increased usage. Today, over 580 of our customers spend more than $100,000 in ACV, with 13 customers spending over $1,000,000 in ACV.

ZoomInfo, formerly known as DiscoverOrg, was co-founded in 2007 by our CEO, Henry Schuck. DiscoverOrg achieved significant organic growth since its founding and acquired Zoom Information, Inc. (“Pre-Acquisition ZI”) in February 2019 to further expand the breadth of our go-to-market intelligence, industry coverage, and addressable market opportunity. Subsequently, the combined business has been re-branded as ZoomInfo. We and Pre-Acquisition ZI generated revenue of $144.3 million and $72.5 million in 2018, respectively. We generated revenue of $293.3 million in 2019 and Pre-Acquisition ZI generated revenue of $9.7 million for the one month ended January 31, 2019.

Industry Background

Sales and Marketing is Fundamental to Every Business

For every company, sales and marketing is a fundamental function that defines its success. As a result, businesses—from the largest enterprises to the smallest companies—typically spend significantly on sales and marketing activities. For example, Forbes Global 2000 companies collectively spent over $2 trillion on sales and marketing activities alone in 2018 according to Capital IQ. These sales and marketing activities span numerous teams, including demand generation, sales development, account executives, sales engineers, sales operations, sales enablement, product marketing, account management, customer success, customer marketing, managers, and executives. Alignment of these teams, combined with platforms and content to execute effective strategies, is critical to their success.

Business-to-Business ("B2B") Sales and Marketing has Changed

Prior to the advent of sales and marketing technologies, businesses that sold to other businesses operated in an analog world, relying on field sales representatives to gather customer information and navigate sales processes. Sales representatives gathered data through in-person meetings and stored this information in their rolodexes. This process was manual, expensive, and inefficient. The data gathered was limited in depth, breadth, and accuracy, and began decaying as soon as it was captured. As a result, many sales representatives focused on existing customers, without effective methods to identify new accounts to target in a scalable, repeatable way. Additionally, information was often trapped inside the heads or spreadsheets of individual sales representatives and was often not shared with others in their organization. When sales representatives departed for another organization, they took their rolodexes and customer intelligence with them. Businesses lacked scalable systems to capture, disseminate, and leverage data and insights across their organizations.

To address these problems, businesses invested in new technologies to digitally transform the way they sell and market. They adopted CRM systems, primarily to manage the sales process. These CRM systems also provided functionality to digitize sales representatives' rolodexes and centralize information to be made available throughout an organization. Businesses also invested in marketing automation systems and new forms of customer engagement to automate different go-to-market tasks. As the recession hit in 2008, the focus on efficiency accelerated. The CRM market grew from $12 billion in 2009 to $42 billion in 2018, representing a nearly 250% increase, according to a 2019 Global Industry Analysts, Inc. report. In addition, the average percentage of full time sales employees allocated to inside sales representatives, the primary users of these CRM technologies, grew from 9% in 2014 to 16% in 2019 for B2B mid-sized organizations, and, for larger organizations, inside sales becomes a bigger component of the overall sales organization, according to SiriusDecisions.

Despite these investments, businesses still rely largely on manual processes to gather intelligence to drive these systems. Consequently, the data that supports CRM and sales & marketing automation systems and workflows is frequently stale, inaccurate, incomplete, and limited in depth and breadth, making these systems and their impact on the businesses suboptimal and less valuable.

Sales and Marketing is Still Inefficient

According to Salesforce.com, sales representatives spend only a third of their time actually selling, in large part because they must spend so much of their time researching and organizing data, which is often of poor quality. This inefficiency is manifested in three main ways:

1) ***It's hard to find and engage with decision makers.*** Inaccurate or missing contact information plagues efforts to engage with a broad set of targets quickly and efficiently. 30% to 50% of data in customers' CRM and enterprise resource planning systems is incorrect at any given time. A Forrester survey we commissioned in August 2019 reinforces these findings—only 8% of sales and marketing professionals said that their sales and marketing data is sufficiently accurate (greater than 90% accuracy). As a result, sales and marketing professionals find it difficult to connect with the right person in a specific organization, leading to countless manual one-off efforts to reach prospects, such as guessing email addresses or blindly calling mainline telephone numbers, which often get blocked. Ultimately, once they find the correct information, the data immediately begins to decay.

2) ***It's hard to know when to engage.*** Sales and marketing professionals are much better positioned to land a sale when they have insights into when a customer intends to make a purchase. The earlier they know this, the better. Intent can be signaled by job postings, recent hires, press releases, technology usage, web activity, and buying behaviors. Manually gathering this information across a broad universe of prospects is not feasible, as it requires significant ongoing technology investment and innovation to gather the information at scale and ensure accuracy.

3) ***No data-driven way to prioritize targets.*** Prioritization decisions for sales and marketing resources are often made based on intuition, random knowledge gathering, and instinct, instead of data. When companies do use data, it tends to be static and siloed, and does not reflect changes that happen in businesses every day. In order to properly prioritize accounts, companies need data-driven models to define what an attractive customer looks like and real-time intelligence to assess these targets. High-quality intelligence needs to be programmatically ingested, merged, and evaluated each day to make the sales and marketing process effective.

There is a Need for a Comprehensive Go-to-Market Intelligence Solution

Sales and marketing teams need go-to-market intelligence to engage the right people, at the right companies, with the right message, at the right time. Go-to-market intelligence provides a "360-degree view," aggregating all the information and intelligence gathered from numerous sources that together paint a comprehensive dynamic picture of target customers, their organizational structure, corporate hierarchy, decision-makers, and methods of contact. This all needs to be updated in real time and integrated into workflows through CRM and sales & marketing automation systems—the systems nearly every company uses to manage its sales and marketing processes. This 360-degree view enables sales and marketing professionals to identify the best target customers, pinpoint the right decision makers, obtain continually updated predictive lead and company scoring, monitor buying signals and other attributes of target companies, craft the right message, engage via automated sales tools, and track progress through the deal cycle.

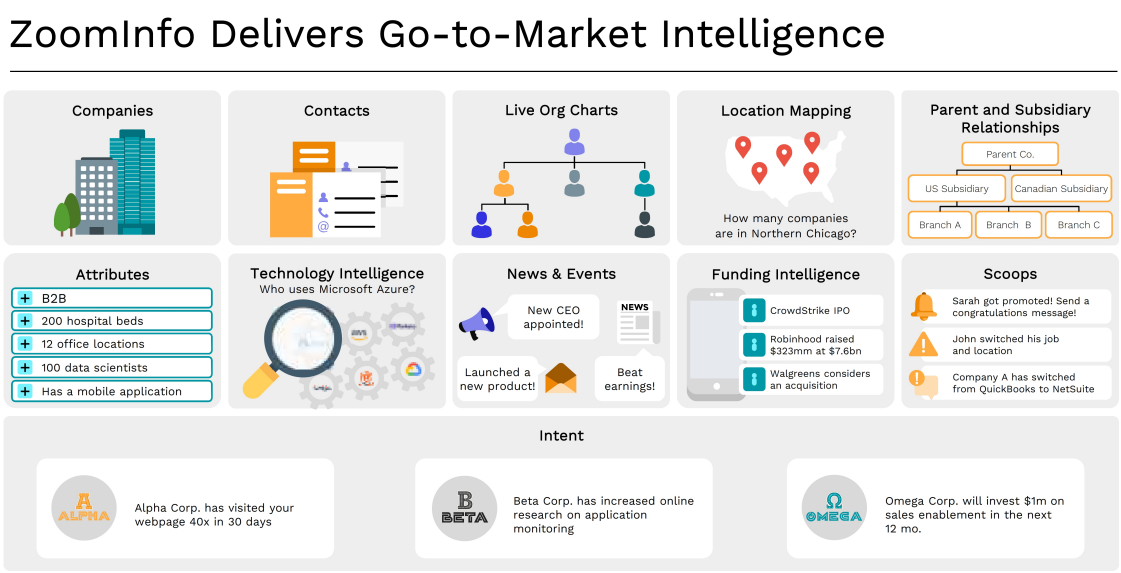
Today, point solutions exist to aid in go-to-market intelligence efforts, but they only address a fraction of the 360-degree view of the customer, and often lack the accuracy required to be effective. These solutions may include contact lists, company databases, technology surveillance providers, buying intent monitors, and news aggregators.

Companies that have implemented some B2B intelligence practices and technology, even at limited levels of maturity, have realized 35% more leads and 45% higher-quality leads, leading to higher revenue and faster growth, according to a Forrester survey we commissioned. The same report found that only 1.2% of companies have mature B2B intelligence practices and technology, indicating that today the market is still in the very early days for adoption of these solutions.

The ZoomInfo Platform

ZoomInfo is the go-to-market intelligence platform for over 14,000 sales and marketing teams worldwide as of December 31, 2019. Our cloud-based platform gives sales and marketing professionals highly accurate and comprehensive information and insights on the organizations and professionals they target. This 360-degree view provides detailed understanding, and coupled with our analytics, shortens sales cycles and increases win rates by enabling sellers and marketers to deliver the right message, to the right person, at the right time, to hit their number.

We had approximately 192,000 paid users using our paid platform as of December 31, 2019 with additional free users on our Community Edition product. Our platform helps users identify the best target customers, pinpoint the right decision makers, obtain continually updated predictive lead and company scoring, monitor buying signals and other attributes of target companies, craft the right message, engage via automated sales tools, and track progress through the deal cycle. Our users work in our platform on a daily basis. Our insights are also integrated into their workflows and CRM and sales & marketing automation systems, including Salesforce, Marketo, HubSpot, Microsoft Dynamics, Oracle Sales Cloud, and a variety of other commonly used tools.



As of December 31, 2019, our go-to-market platform delivered comprehensive intelligence and analytics on over 14 million companies and 100 million professionals. We enhance these records with curated insights, such as personnel moves, pain points or planned investments, technologies used by companies, intent signals, advanced attributes (such as time series growth, granular department and location information, and employee trends), organizational charts, news and events, hierarchy information, locations, and funding details.

Our intelligence is kept up to date in real time. This enables us to provide our customers with a contractual guarantee that at least 95% of the employment information they access will be current. This is accomplished through a combination of robust systems and processes leveraging AI, ML and our proprietary human-in-the-loop approach.

Furthermore, we also integrate our customer's first-party data with our platform to deliver unique insights. As an example, customers can upload their historic win/loss data into our platform and determine which of our 50,000+ attributes best predicts success for future opportunities. Our go-to-market intelligence platform then identifies the highest-ranked targets across the 14 million companies in our platform.

With ZoomInfo, the sales and marketing process becomes more streamlined and efficient, as demonstrated through the following examples:

- One of the world's largest **banks** uses ZoomInfo to provide their newly hired financial advisors a global network of senior professionals to target from which they can build their books of business.
- A **telecom giant** uses the ZoomInfo application programming interface ("API") to import all of our intelligence into its data lake—combining insights, such as tenants at a particular location and competitor technologies installed, with first-party insights, such as buildings with fiber—to enable their team of thousands of sellers.
- An **enterprise software** company uses ZoomInfo insights, such as the number of cyber security professionals employed and security technologies used at an organization, to conduct third-party vendor risk assessments for its customers, enabling them to make informed selection decisions.
- A Fortune 500 **transportation and logistics** company uses ZoomInfo predictive intent data to identify potential prospects who are conducting online research on "high-volume printing" and "commercial printing solutions."

- A **healthcare company** combats diabetes, hypertension, and high cholesterol by using ZoomInfo organizational charts to identify the top human resources contacts at large employers able to roll out programs company wide and better lives quickly and efficiently.
- One of the largest **management consulting** firms uses ZoomInfo to conduct targeted market research on behalf of its clients.
- A championship-winning **professional basketball franchise** uses ZoomInfo to identify local businesses to purchase suites and human resources executives to develop employee engagement and perks programs.
- An **HVAC and electrical company** uses ZoomInfo for address and location data so its sellers no longer have to drive around downtown areas looking for potential customers.
- One of the world's largest **beauty product retailers** uses ZoomInfo to power its recruiting efforts by identifying and sourcing talent.

Our Data Engine

Our Machine Learning and Artificial Intelligence Technologies

We are able to deliver high-quality intelligence at scale by leveraging an AI- and ML-powered engine that gathers data from millions of sources and standardizes, matches to entities, verifies, cleans, and applies the processed data to companies and people at scale to generate insights. To do this, we aggregate and extract distinct types of data, such as revenue, locations, technologies, keywords, contact information, including email addresses, titles, and phone numbers, and many others, from millions of public and proprietary sources, as detailed below. Our evidence-based ML algorithm scores, ranks, and makes determinations about these billions of data points each day. To help train our AI and ML technologies and augment our contributory network, we have a team of 300 research analysts and 40 data scientists with deep expertise in cleaning B2B data. This human-in-the-loop team plays a strategic role, focusing on quality assurance and addressing data and intelligence gaps that technology alone cannot solve. We have processes in place to use our research team to tag anomalies in data, review data pieces that require another manual verification, identify patterns to transform this understanding into algorithms, and identify methods to automate data gathering.

Examples of how the data engine works include:

- We collected 72 pieces of data related to a professional's contact information over a three-year period, including seven unique email addresses and four unique phone numbers. Our algorithm factors in source count, source reliability, recency, and other attributes to accurately identify the professional's contact information and publish that information in our platform.
- We receive an email signature from Jane Doe through the contributory network, indicating her role is VP of Application Security at Alpha Corp., we compare that to prior data indicating her job title was Senior Director, and we publish her promotion to our platform.
- The VP of Marketing at a retail company responds to one of our automated surveys, indicating he plans to hire a new digital advertising agency within the next 12 months, which is published as a scoop on our platform.
- Our AI technology reads an agenda for a software company's conference and identifies that the CEO of Omega Corp. is a keynote speaker at the conference, creating a piece of evidence that Omega Corp. is likely a customer.
- Our human-in-the-loop AI system detects potentially new C-Level hires and surfaces them to research analysts for acceptance or rejection in a review queue. The aggregated feedback from human researchers is used to make decisions about automatically rejecting or accepting future cases.

Our Data Sources

We have a number of data sources, including proprietary sources, that enrich our platform as detailed below.

Contributory Network

Our free users and many of our paying customers contribute data that enhances our platform. Many of our paying customers participate in our contributory network to improve the quality of the data within their CRM and sales & marketing automation systems. Similarly, all of our free Community Edition users participate in our contributory network to get access to data. Our contributory network captures data on over 50 million email signatures, email deliverability and contact update records daily. We obtain email signatures, which are rich sources of data, through integrations with email systems, and also obtain unattributed data through integrations with our customers' CRM and sales & marketing automation systems. This gives us visibility into hundreds of millions of confirmatory and disqualifying signals each month, allowing us to keep our data and our customers' data cleaned in real time and create accuracy scores for the content. In addition to enriching our existing data, these types of records often provide us with additional data and actionable insights, such as professionals getting promoted, changing jobs or leaving companies.

Unstructured Public Information

Our patented and proprietary technologies extract and parse unstructured information found on webpages, newsfeeds, blogs, and other public sources, and then match that information with entities that we have previously identified. The conversion of unstructured data to actionable insights at massive scale is highly valuable to our customers. We monitor over 45 million web domains everyday.

Data Training Lab

We have developed hundreds of processes, largely automated, to gather information from sources, such as PBX directories, website traffic and source code, and proprietary surveys. Our researchers develop proprietary libraries that map raw data points to additional information to generate useful insights. For example, we enhance technology to gather a telephone number extension at a particular company and location by leveraging our library to generate a full direct dial phone number, by appending the correct area code and prefix. Combining these libraries with the wealth of information we gather from our contributory network and unstructured public and generally available information allows us to provide proprietary data points for customers.

Generally Available Information

We purchase a limited amount of data from third-party vendors (e.g., other data brokers) to be used in our platform. Our technology typically adds value to this data by combining it with our proprietary insights. In 2019, we spent less than $3 million on such data, with spend decreasing year over year.

Benefits of Our Platform

- ***Significant and Measurable Revenue Improvement.*** The highly accurate and deep intelligence on existing and prospective customers, coupled with analytics and prioritization engines that we provide, increases revenue for our customers. Proving this to our customers is easy, because we integrate with the systems that they use to attribute revenue at the end of each month, quarter, and year. In some cases, the return on investment ("ROI") that we generate can exceed 100 times the annual spend on the ZoomInfo platform. For example, a tier 1 global bank with initial spend of approximately $17,000 in 2006, expanded to approximately 1,000 licenses and increased spend to approximately $1.45 million annually as of December 31, 2019 after thirteen of their top users generated approximately $46 million in net new money in the first 12 months of use. Similarly, a telecom giant that uses the ZoomInfo platform to empower its salesforce with attribute insights had initial spend of approximately $6,000 in 2017, grew to spend of approximately $1.1 million as of December 31, 2019 and used the ZoomInfo platform to drive approximately $43 million in closed business attributable to ZoomInfo in 24 months.

- ***Unmatched Accuracy, Depth, and Coverage of Data.*** We gather data from millions of sources to power our AI- and ML-driven platform. We are able to provide a guarantee of 95%+ accuracy as a result of our focus

on quality, coupled with proprietary methods to extract, parse, match, and clean data. Our data accuracy also allows sales and marketing professionals to realize the value promised by their CRM and sales & marketing automation systems. We do not believe that any other solution provides the depth and breadth of data that we provide on over 14 million companies and over 100 million professionals.

- ***Unique Data Points Drive Valuable Insights.*** Leveraging our unique data asset, we are able to provide sales and marketing professionals with a 360-degree view of their target customers. We integrate unique data points that are proprietary to ZoomInfo with our customers' data to enrich their information and develop unique insights. An example of this is our ability to shorten online inbound marketing forms to increase the probability of their completion. We do this by taking only a single data point provided by a prospect, such as an email address, and we enrich the record with additional relevant information that we have such as title, job function, size of organization and more.

- ***Integrated and Automated Platform*.** Our cloud-based platform is available to our customers wherever needed and can be accessed from any device, anywhere in the world, in a secure manner. Our insights can also be delivered directly into our customers' workflows and supporting infrastructure, including Salesforce, Marketo, HubSpot, Microsoft Dynamics, Oracle Sales Cloud, and a variety of other commonly used platforms. The vast majority of our customers integrate ZoomInfo with their most-used CRM or sales & marketing automation system. We make all of these systems better because of the accurate data and insights that we provide.

Our Competitive Strengths

- ***Market Leader with a Comprehensive Go-to-Market Intelligence Platform.*** We provide the most accurate and comprehensive go-to-market intelligence platform available. Customers leverage our complete view of their target customers and prospects to drive effectiveness and efficiency. Our platform covered 5.1 million U.S. companies with at least one employee (compared to 5.28 million U.S. companies with at least one employee identified by the U.S. Bureau of Labor Statistics) with a contractual guarantee that at least 95% of the employment information they access will be current. We do all these things at scale and in real time, and integrate into our customers' workflows and systems. Our market leadership enables us to drive greater customer adoption based on our leading reputation, users that move among companies, and word of mouth.

- ***Finely Tuned Go-to-Market Model.*** We utilize the ZoomInfo platform to power our efficient go-to-market motion. Our median new business sales cycle from opportunity creation to close was less than 30 days for the year ended December 31, 2019. For the same period, our average LTV to average CAC was over 10x. We achieve this efficiency while sourcing 40% of our sales from our outbound sales motions, meaning that we generate sales from customers that did not proactively ask for a demo or fill out a form on our website. The ZoomInfo platform, with its accurate insights combined with a predominantly inside-sales model that is efficient and scalable, has capacity to sell additional products and services.

- ***High-Velocity Software Development.*** We foster an innovative, fast-paced engineering culture that enabled the development, launch, and adoption of 112 product features and services in 2019, including a new platform bringing together the best features and intelligence of DiscoverOrg and Pre-Acquisition ZI into a single offering. Our own go-to-market engine relies on our platform and serves as a laboratory environment to continually experiment and test new approaches to drive sales effectiveness, and innovate our product. Our team delivers new features in less than two weeks and fixes many deficiencies in our platform in under an hour. We deliver this speed by relentlessly focusing on the visibility, efficiency and predictability of our engineering team.

- ***Viral Enthusiasm Driven by Our Base of "Fanatic Users."*** We have approximately 62,000 "Fanatic Users," which we define as users with over 100 activities, such as searches, exports, record views, and list match requests, among others, on the platform per month, which represents over 30% of our paid user base. We believe our Fanatic Users drive viral adoption of our platform through word of mouth amongst the influencer community within sales and marketing and within their organizations. Additionally, we have won new customers through former users that joined a new company and encouraged their new company to become a customer.

- ***Powerful and Significant Network Effects.*** Driven by growth in our contributory network, the number of records we receive from our network has grown to over 50 million per day. As our contributory network grows, so does the data we receive, which drives the accuracy and coverage of the intelligence we provide. This growth in data, and thus go-to-market intelligence, provides greater value to our customers, who benefit with the addition of each incremental user.

- ***Visionary, Founder-Led Management Team.*** Our co-founder and CEO, Henry Schuck, pioneered the category of go-to-market intelligence and is the driving force behind our vision, mission, and culture. Our highly talented, customer-centric senior leadership enables us to rapidly develop new products, move more quickly than our competition, and build our fast-paced, execution-oriented culture.

Our Market Opportunity

We believe that companies of all sizes and across all industries will invest in go-to-market intelligence systems given the critical role sales and marketing play for all companies, the high ROI that successful adoption can bring, and the requirement for all businesses to keep up with their competitors. As such, we estimate the TAM for our platform to be approximately $24 billion, based on data as of December 31, 2019.

We calculate our TAM by estimating the total number of companies by employee size for companies with 1,000+ employees, companies with 100 to 999 employees, and companies with 10 to 99 employees and applying the ACV to each respective company using internally generated data of actual customer spend by company size. The aggregate calculated value represents our estimated TAM. Data for numbers of companies by employee count is from our ZoomInfo platform that we have identified as relevant prospects for our platform.

The ACV applied to the specifically identified number of companies by employee size is calculated by leveraging internal company data on current customer spend, which is concentrated on sales and marketing use cases today. For our companies with 1,000+ employees, we have applied the average ACV of our top quartile of customers, who we believe have achieved broader implementation of our platform across their organizations. For companies with 100 to 999 employees and companies with 10 to 99 employees, we have applied an average ACV based on current spend for our customers in these bands.

Our Growth Strategy

We intend to drive the growth of our business through the following strategies:

- ***Continue to Acquire New Customers.*** Using the ZoomInfo platform, we have identified over 800,000 global businesses that sell to other businesses and have more than 10 employees, which represent our potential customers. Our current customer base of over 14,000 implies penetration of less than 2%. We won approximately $101 million of ACV across approximately 5,500 new customers in the year ended December 31, 2019. We plan to continue to acquire new customers with our efficient and scalable go-to-market engine.

- ***Deliver Additional High-Value Solutions to Our Existing Customers.*** We often expand within existing customers as they realize the value of using our platform and identify opportunities to drive more sales in two ways: customers upgrade their platform or purchase additional services. In the year ended December 31, 2019, customers upgraded their platform or purchased additional services almost 6,000 times.

- ***Drive Incremental Penetration Within Enterprises.*** We believe we are underpenetrated in the enterprise market and that, within many of our existing enterprise customers, we have significant room to expand use cases and users. On average, our existing enterprise accounts have 70 users out of more than 2,000 sales professionals that our platform has identified in their organizations. We will expand our dedicated enterprise-focused inside sales team to focus our efforts on this opportunity. We already have traction expanding within our larger accounts: Our segment of customers with over $100,000 of ACV as of December 31, 2019 experienced 65% ACV growth during the prior 12 months.

- ***Leverage Our Platform for Adjacent Use Cases such as Recruiting.*** Customers are organically adopting our existing platform for new use cases, such as recruiting, investing, market research, compliance and collections.

We have a significant opportunity to tune the front end of our platform to create new offerings that squarely meet the needs of these new use cases and expand our TAM. For example, we intend to build our recruiting offering by developing recruiting-specific features, analytics and front-end tools that leverage our existing data, insights and platform.

- ***Expand to International Markets.*** We believe adoption of sales and marketing intelligence in international markets is still nascent. Our go-to-market efforts are currently focused on the U.S. market with less than 10% of our revenue generated from international customers. We currently profile international businesses; approximately half of the 14 million companies on our platform are headquartered outside the United States. We believe there is a compelling opportunity to bring our offering to more English-speaking countries with minimal platform investment.

- ***Selective Acquisitions to Complement Our Platform.*** We will continue to evaluate opportunities to make acquisitions that expand our platform and solve new use cases for customers. We believe we can add significant value to businesses we acquire in three ways: integrating our high-quality data, leveraging our go-to-market infrastructure and selling into our large customer base, which is hungry to further improve their go-to-market motions with additional data-driven technologies. Our management team has deep experience successfully integrating acquisitions, having successfully acquired and integrated six acquisitions, including technology tuck-ins like NeverBounce, which provides email delivery confirmation technology, and Komiko, which provides a unique relationship mapping technology, as well as executing larger-scale transactions, such as DiscoverOrg's acquisition of RainKing in August 2017 and Pre-Acquisition ZI in February 2019.

Our Products

Today, we sell our ZoomInfo platform. We developed this new platform by combining the best features from the original DiscoverOrg platform and the acquired Pre-Acquisition ZI platform. Certain existing customers continue to renew their subscriptions to the original Pre-Acquisition ZI or DiscoverOrg platform, which we continue to support.

The original DiscoverOrg platform provides depth on a limited number of companies, while the Pre-Acquisition ZI platform provides more limited information on a broader set of companies. The combined platform capitalizes on a greater depth of data across a broader set of companies, complemented by additional features and insights not available on the prior platforms.

Platform Functionality

- ***Company and Contact Profiles.*** View consolidated go-to-market intelligence available on companies and contacts.

- ***Dashboard.*** Customizable landing pages to help users organize workflow around actionable insights.

- ***Search.*** Use 60+ filters and thousands of keywords and attributes to build hyper-targeted lists of companies, contacts, scoops and intent, or to look up a single record.

- ***Enhance.*** Upload first-party company and contact lists, match to our records and fill in data gaps.

- ***Alerts.*** Get notifications when actionable intel surfaces on a company or contact that a user follows.

- ***Prioritize.*** Score records on fit, context and actionable intel based on target profiles.

- ***Orchestrate.*** Create custom rules driven by intelligence to automate workflows.

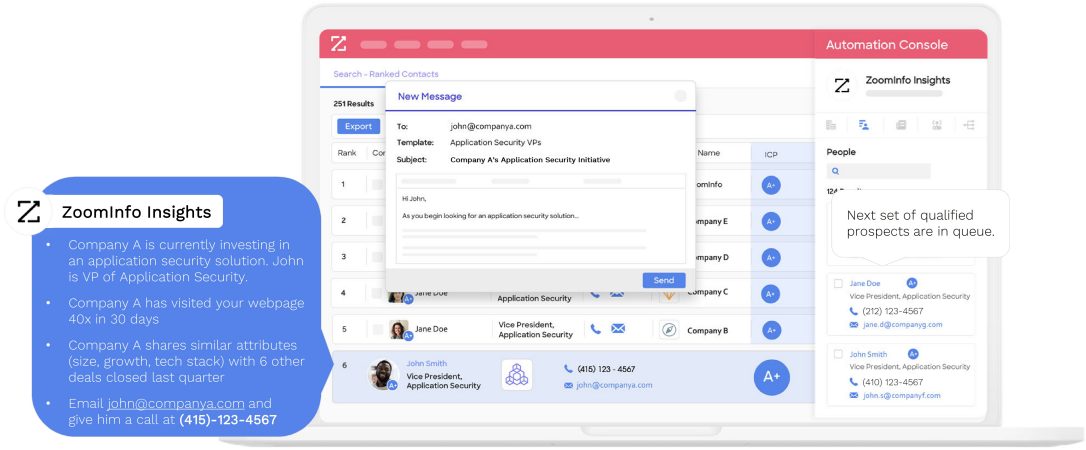
- ***Integrate.*** Connect and export directly to CRM and sales & marketing automation systems and continually update exported records on an ongoing basis.

- ***Identity Resolution.*** Identify the companies represented by anonymous website visitors.

- ***Email Verification.*** Verify email addresses before running a campaign to lower bounce rates.

- ***Browser Intelligence.*** ZoomInfo's Google Chrome Extension, *ReachOut*, delivers company and contact intelligence on screen as users view corporate websites and LinkedIn profiles.

What It's Like With ZoomInfo



Go-to-Market Intelligence

- ***14 Million Companies.*** Includes description, location, industry, revenue and employees.
- ***100 Million Contacts.*** Includes role, location, verified email and direct dial phone numbers.
- ***Scoops.*** Curated insights, such as personnel moves, pain points or planned investments.
- ***Technologies.*** The stack of technologies used by companies.
- ***Intent.*** Reveals companies signaling intent to buy through research on products or related topics.
- ***Attributes***. Enables granular targeting on categories of attributes, such as location, job function and company rankings. Examples include: "Has a call center," "Has a mobile application," "Has 100+ locations," and "Has a data scientist."
- ***Organizational Charts.*** Displays the organizational hierarchy of a company and helps identify decision makers.
- ***News & Events.*** Links to relevant news articles and events including press releases.
- ***Corporate Structure and Hierarchy.*** Illustrates the relationships between parent companies, subsidiaries, and acquisitions.
- ***Locations.*** Identifies all known company sites and contacts located at each location.
- ***Funding and Acquisition Announcements***. Timely alerts on funding rounds and merger and acquisition activities.

We offer four editions: Elite, Advance, Professional, and Community, ranging from the most complete functionality to the least.

Incremental to these editions, customers can benefit from additional functionality through add-ons or standalone products that serve a specific business need. Select examples of these include:

- ***Additional Record Subscriptions.*** Each product edition comes with an allowable number of records per user sufficient for typical sales use cases. Records are contact or company information that is exported from the ZoomInfo platform via an integration or to Excel. When a customer is using the platform for more data-intensive use cases, the customer can purchase additional record subscriptions typically sold on a 12-month term.

- ***European Dataset.*** Gain access to contact and other data for businesses throughout Europe.

- ***ZoomInfo Enrich.*** Fills in data gaps and maintains the accuracy and completeness of data in customers' go-to-market systems. Automatically cleans and appends new records generated in these go-to-market systems, in real time.

- ***ZoomInfo Engage.*** A sales engagement solution that enables direct outreach to prospects and customers. Functionality includes a dialer, email orchestration and templates, chat, custom multi-touch engagement sequences and activity syncing with go-to-market systems.

- ***ZoomInfo InboxAI.*** Mines email and calendar systems for contacts and activity, automatically synchronizing them with Salesforce. It also generates AI-powered insights and recommendations to help teams manage opportunities and renewals.

- ***ZoomInfo Compliance API.*** Helps customers identify pertinent information, such as physical locations and other known aliases, for opt-out requests.

Our pricing is based on the edition, number of users and add-on functionality of our platform that is purchased.

Our Technology

Our platform is architected and built to be innovative, scalable, reliable and secure. Our platform is a multi-tenant, single code-based, globally available SaaS delivered through web browsers or mobile applications. The architecture, design, deployment and management of our platform are centered on the following areas:

- ***Innovation.*** We foster an innovative, fast-paced engineering culture that enabled the release of 112 product features and services in 2019, including a new platform bringing together the best features and intelligence of DiscoverOrg and Pre-Acquisition ZI into a single offering. Our team often delivers new features in less than two weeks and fixes many deficiencies in our platform in under an hour. We deliver this speed by relentlessly focusing on the visibility, efficiency and predictability of our engineering team.

- ***Scalability.*** By leveraging leading cloud infrastructure providers, including the Google Cloud Platform, Amazon Web Services and Microsoft Azure, along with our automated technology stack, we are able to scale workloads of varying sizes at any time. This allows us to process billions of data points each day from millions of data sources in our proprietary data engine.

- ***Reliability.*** Each of our application components is deployed redundantly across multiple data centers, and most of our software today runs on a leading cloud infrastructure platform that provides automatic recovery from failures and auto-scaling to handle load spikes. We have also taken the first steps toward providing redundancy for cloud provider failures across our most critical applications. Employing these and many other strategies, we have achieved 99.99% uptime for the ZoomInfo platform from its launch to December 31, 2019.

- ***Security.*** We encrypt all traffic, employ Zero Trust authentication wherever feasible, scan our code and dependencies for vulnerabilities and undergo regular pen-testing. In addition, all user passwords are centrally managed.

Finally, our integrations with our customers' CRM and sales & marketing automation systems are enabled by 11 out-of-the-box integrations, along with webhooks and custom code-run so any customer can build their own export

functionality. In addition, customers can use the ZoomInfo API to build customized solutions within their existing workflows. The combination of the out-of-the-box features and integrations, enterprise-level API and webhooks give our customers the ability to build any logic, in any place.

Our Customers

Our large and diversified customer base consists of over 14,000 customers spanning a wide variety of industry verticals, including technology, business services, financial services, telecommunications, media, internet, transportation, education, hospitality and manufacturing. Our customers range from the largest global enterprises, to mid-market companies, down to SMBs. As of December 31, 2019, we had over 580 customers with more than $100,000 of ACV, with thirteen customers spend over $1,000,000 in ACV annually. No single customer contributed more than 1% of revenue.

The case studies below illustrate the results our customers have achieved by using our platform.

Enterprise (over 1,000 employees)

DocuSign

- ***Company Description.*** DocuSign helps organizations connect and automate how they prepare, sign, act on, and manage agreements. As part of the DocuSign Agreement Cloud, DocuSign offers eSignature: the world's number one way to sign electronically on practically any device, from almost anywhere, at any time. Today, more than 500,000 customers and hundreds of millions of users in over 180 countries use DocuSign to accelerate the process of doing business and to simplify people's lives.
- ***Customer Problem.*** DocuSign was seeking to increase the efficiency and effectiveness of its inbound and outbound pipeline generation and selling activities. DocuSign saw process improvement opportunities in the following three areas: (1) market development representatives ("MDRs") were spending a significant amount of time each week searching for contacts and manually entering them into their CRM system; (2) sellers needed information and insights on buyers (including leaders from other departments and business units); and (3) inbound leads from web forms often contained incomplete or inaccurate information making follow-ups challenging and unproductive.
- ***ZoomInfo Solution.*** Since implementing ZoomInfo, DocuSign can automatically find and add contacts to target accounts in Salesforce, gain intelligence and insight on buyers across departments and functions, and access phone and email contact information easily. DocuSign can also enrich inbound leads with additional intelligence, giving its sales team a more complete profile of the lead before they engage.
- ***Customer Impact.*** With ZoomInfo, DocuSign MDRs spend less time on research and data entry, and the marketing email bounce rate has dropped by over 10%. The Data Ops team has delivered more contacts to the sales team, leading to more closed deals across a broader product portfolio. Overall, ZoomInfo has made DocuSign's sales and marketing teams more productive and effective, and it has become a foundational element in the outbound sales motion.

SAP

- ***Company Description.*** SAP is a leading provider of enterprise application software, analytics, and business intelligence.
- ***Customer Problem.*** SAP has increased focus on growing its cloud business, which has led to an increased focus on selling to medium-sized businesses. For SAP to accelerate its cloud go-to-market, the sales team needed an intelligence platform with reliable business contact information to identify and connect with prospects.
- ***ZoomInfo Solution.*** SAP adopted the ZoomInfo platform to help its sales team grow the cloud business. The sales team uses the ZoomInfo platform to help manage sales territories, organize and route leads using

ZoomInfo's advanced filtering capabilities, and enable its sales representatives to conduct outreach with a sophisticated level of personalization.

- ***Customer Impact.*** The ZoomInfo platform enabled SAP to expedite and streamline its outbound sales process, provide the right leads to the right sales representatives, and continue growing the cloud business.

Zoom Video Communications

- ***Company Description.*** Zoom Video Communications ("Zoom Video") is the leader in enterprise video communications with a reliable, easy-to-use, cloud-based platform for video and audio conferencing, voice, chat, and content-sharing across mobile devices, desktops, telephones, and room systems.

- ***Customer Problem.*** Tasked with aggressive revenue growth targets, the Zoom Video sales team tried to increase penetration of target accounts and expand their influence within these accounts. This was challenging to do without key details on decision-makers, organizational hierarchy, and information on real-time needs of the target accounts. Zoom Video looked for a solution that would help them identify the right people in the right departments with technology needs to increase penetration and expansion.

- ***ZoomInfo Solution.*** Zoom Video chose the ZoomInfo platform for the level of depth and granularity of the data as well as real time insights. Using the ZoomInfo platform, Zoom Video is able to identify the right people in the right department with minimal effort, build a strong pipeline, get real-time insights, and close deals more quickly.

- ***Customer Impact.*** Within the first year that Zoom Video deployed ZoomInfo, Zoom Video's revenue grew by 300%. ZoomInfo has become an essential tool for Zoom Video's sales representatives to penetrate new and international markets, and today 90% of the Zoom Video sales team uses the ZoomInfo platform. Within the first year of deployment, Zoom Video increased its number of ZoomInfo licenses by 1,050%, and today licenses are up by 5,900% since the first deployment.

Mid-Market (100 to 999 employees)

Brainshark

- ***Company Description.*** Founded in 1999, Brainshark provides a data-driven sales readiness platform that helps companies improve sales performance with solutions for content authoring, training, coaching, scorecards, and more.

- ***Customer Problem.*** The Brainshark marketing team spent a lot of time and effort on generating leads for the sales team, but the leads came in with incomplete and inaccurate information. As a result, the sales team needed to spend a lot of time researching contact and background information. Since the sales team did not have access to direct dial phone numbers, its connect rates suffered. Furthermore, the marketing team did not have a full picture of prospects to allow it to effectively fuel the sales funnel with new, targeted contacts.

- ***ZoomInfo Solution.*** The ZoomInfo platform provided a self-service portal and CRM and marketing automation integration which became an integral part of Brainshark's strategy. Using ZoomInfo, the Brainshark marketing team was able to append the missing pieces of data onto the leads before passing them to sales. Brainshark is also able to build out targeted campaigns based on its buyer personas and refresh contacts, as well as fuel its funnel with new targeted contacts on a regular basis.

- ***Customer Impact.*** Since partnering with ZoomInfo, Brainshark's revenue generation process evolved into a robust and dynamic system where data is constantly being refreshed, allowing the sales force to go after the right prospects with the most accurate information at their disposal. As a result, Brainshark has been able to shorten lead follow-up, reaching decision makers four times faster and boosting connect rates by 30%.

Novo Group

- ***Company Description.*** Novo Group ("Novo") offers talent acquisition solutions such as candidate pipelining and sourcing, recruiting project support, and fully outsourced recruitment programs. Novo also offers assessment tools, coaching, talent development, and organizational effectiveness consulting.

- ***Customer Problem.*** Novo's recruiters spent large amounts of time looking through countless sources in order to identify passive candidates and obtain contact information and market intelligence that was up-to-date and reliable. Novo had difficulty efficiently finding the information that it needed to maintain its industry leading passive candidate fill rate. In an effort to maximize operational efficiencies, Novo sought to find a partner that would help streamline its candidate sourcing and market research efforts.

- ***ZoomInfo Solution.*** Novo uses the ZoomInfo platform to continuously identify passive candidates and obtain contact information for the candidates, career data, and market intelligence. Novo chose ZoomInfo to allow it to better leverage its existing resources to maintain its reputation and passive candidate fill rate across all the industries and clients it serves.

- ***Customer Impact.*** Novo saw almost immediate improved efficiencies since partnering with ZoomInfo. ZoomInfo's industry information, market intelligence, and contact information is readily available and more accurate and up-to-date than what other sources provide. Novo bolstered its talent pipeline with over 2,000 new candidates identified in only four months. A portion of the new candidates filled positions within months of being identified, as well.

SMB (10 to 99 employees)

Deal IQ

- ***Company Description.*** Deal IQ is a Toronto-based purchase process consultation company that delivers cost savings and visibility into purchase and pricing negotiations for businesses of all sizes. Leveraging process knowledge and negotiation skills, Deal IQ conducts high-profile negotiations for technology purchases on behalf of its clients including the world's leading brands.

- ***Customer Problem.*** Because Deal IQ offers solution for purchase and pricing negotiations, the ability to correctly identify potential new clients at the right time - just as they prepare to acquire new technology—was absolutely crucial to its success—so was the ability to engage key decision makers. With its sales representatives spending hours to manually identify opportunities and losing out on countless other deals in the process, Deal IQ was looking for ways to identify target customers at the right time, and pinpoint the right decision makers.

- ***ZoomInfo Solution.*** Deal IQ uses the ZoomInfo platform to gain access to a suite of powerful search and targeting tools and up-to-date prospecting data. Through alerts and scoops, Deal IQ monitors buying signals of potential clients such as a request-for-proposal or an increased research time into a particular solution. Leveraging the reliable, accurate contact data and organization charts, Deal IQ pinpoints the right decision makers and engages them at the right time in their buying journey.

- ***Customer Impact.*** Since partnering with ZoomInfo, Deal IQ saw not only time savings for sales representatives, but also significant improvement in their key performance indicators. With automated search and alerts and scoops, one sales team has saved over 28 hours of productivity each week, which had previously been spent on manual research for potential clients. More importantly, Deal IQ has increased its client portfolio by six times, its number of C-Suite meetings by eight times, and annual revenue by more than 1,900%.

TTN Fleet Solutions

- ***Company Description.*** TTN Fleet Solutions ("TTN") offers transportation maintenance solutions in the U.S. and Canada. TTN has managed over one million breakdowns for fleets in the trucking industry and has built an over 80,000 vendor network covering North America 24/7, 365 days a year.

- ***Customer Problem.*** TTN needed to build a sales and marketing team from the ground up. One major challenge it faced was finding accurate account and contact information for companies in the trucking industry. TTN had tried multiple data providers, but kept running into the same issue of outdated and unreliable data, causing sales representatives to be bounced from department to department at prospects, asking 'Who oversees your fleet maintenance?' The sales team was wasting time and lost confidence.

- ***ZoomInfo Solution.*** ZoomInfo empowered TTN to easily narrow down its target market, accurately locate key decision makers and contact information at key accounts and gain an understanding of their corporate hierarchies. Beyond direct dials and email addresses, ZoomInfo provides comprehensive information on prospects that allows TTN to be much more confident and personal in outreaches. The solution quickly gained credibility with the marketing and sales teams.

- ***Customer Impact.*** ZoomInfo transformed TTN's cold calls into 'purposed calls.' The sales team is able to make connections with the right people and have engaging and valuable conversations. In the first few months of using ZoomInfo, TTN not only increased the number of meetings booked by over 61%, but also shortened its sales cycle from 22 to 13 days. With qualified contact leads fueling its sales team, TTN projected a 35% increase in revenue for 2019, largely in part to ZoomInfo.

Our Go-to-Market Strategy

We have built an extremely efficient go-to-market engine. We have integrated our insights and data into an automated engine with defined processes and specialized roles in order to market and sell our services.

Our go-to-market motion starts with our high-velocity marketing engine driven by the marketing team. From development to execution and to measurement, we use the ZoomInfo platform as the foundation for our entire marketing strategy, and we utilize data and intelligence from our platform to generate high lead volumes and maximize effectiveness of our marketing programs.

When a new lead comes in, it is first passed through our proprietary algorithms and scored before being passed to our inbound team. Only high-quality leads, determined by the fit, the likelihood of a win, and the dollar amount associated with the win are passed onto the sales development representatives ("SDRs"). SDRs typically follow up with inbound leads in three minutes or less to set up a demo.

Once a prospect agrees to a demo, we use our proprietary algorithms to select the account executive ("AE"), who is most likely to close a deal with that particular prospect based on attributes such as company size, industry, number of sales professionals, and the go-to-market technologies the prospect uses. We empower our AEs with the ZoomInfo platform by giving them a 360-degree view on the prospect so AEs know what and how to pitch.

For our outbound motion, we leverage our AI Ideal Customer Profile feature to identify companies that have similar characteristics to our best customers. We also feed actionable insights into our data lake and use these insights to prioritize targets for outbound team. In 2019, nearly 40% of all attributable new sales were generated from outbound sales motions.

Our unique hiring strategy and sales development plan support these inbound and outbound sales teams and allow us to achieve high velocity to value. We have dedicated onboarding, role specialization, goal setting and performance tracking systems, and as a result, we empower our employees right out of college to generate value under three weeks, and enable them to grow into more complex, high value roles.

As a result of all of our go-to-market processes, we have achieved a median sales cycle of less than 30 days from opportunity creation to close and an average LTV to CAC of over 10x in the year ended December 31, 2019. We are also able to drive same-day close on many opportunities.

Once an AE closes business, the account gets passed to the learning and development team, who is responsible for onboarding and training new customers. Once on board, the customer success team is responsible for maintaining the account health score, which we define based on the usage of the platform. Finally, our team of account managers is responsible for ACV expansion and renewal. Using our platform, account managers expand their footprint within

existing customers that have significant potential to grow their relationship with us. In 2019 our net retention rate increased to 109% from 102% in 2018.

Our People, Culture, and Values

Our mission is to unlock actionable business information and insights to make organizations more successful. The values we live and work by build the foundation for our award-winning culture.

- ***Winning…Is What Drives Us.*** We're focused on stretch goals that we feel good about, and are laser-focused to blow those marks out of the water.
- ***We Rapidly Innovate***. We believe in challenging the status quo and refuse to stand by the words "that's the way it has always been done." We look beyond to see what is the most innovative, efficient, and effective way each and every day.
- ***We Are 100% Results Driven***. We face obstacles head on and collaborate to overcome them.
- ***We Like to Feel Uncomfortable.*** If we're not uncomfortable, we're not getting better. Discomfort is key to change, change is key to progress and progress is the key to winning.
- ***We Define New Possibles***. We don't just meet our goals, we take pride in going above and beyond whatever the goal may be. And we are always raising the bar.

We believe wholeheartedly that our employees love working here and like coming to work because they feel that they're working towards a larger mission. Our employee culture is showcased by the following notable distinctions:

- ***Multiple Workplace Awards.*** Our strong culture is celebrated by our distinctions in the 2017 Inc. Magazine's Top Companies to Work for, 2019 Inc. Magazine's Best Workplaces, 2017 Fortune Best Small & Medium Workplaces, and 2019 Fortune 100 Best Medium Workplaces.
- ***Strong and Recognized Quality Brand.*** We were awarded the 2018 G2Crowd's Top 100 best software companies, 2018 Inc. 5000's Fastest-Growing Private Companies, and 2015, 2016, 2017, and 2018 Deloitte's Technology Fast 500. Our renowned brand has helped us garner exceptional talent to help us further our mission of revolutionizing the sales and marketing industry.

As of December 31, 2019, we had 1,121 employees, consisting of 495 in engineering, product development, research and customer operations, 441 in sales, 82 in marketing and operations and 103 in general and administrative.

Our Competition

We believe there are currently no competitors who offer a sales & marketing intelligence platform as comprehensive as ours. Our competitors focus on specific use cases, end markets and/or types of data sets and they can be categorized as follows:

- LinkedIn Sales Navigator, which provides professional information and relationship data but has limited depth of data and limited ability to integrate with customers' workflow and CRM and sales & marketing automation systems;
- legacy data providers, such as D&B Hoovers, which focus on specific types of data sets (e.g., companies, attributes, or intent) but lack the combination of quality, depth, and coverage;
- niche data providers, such as TechTarget, which focus on specific types of data sets but lack scale, quality, and coverage of data;
- list providers, such as Infogroup, which focus on company profile and business contact information, but lack technology attributes and intent coverage; and

- startups or less mature competitors who lack the investment, expertise, and resources to manage quality at scale and keep up with the pace of technological advancement.

We believe the principal factors that drive competition between vendors in the market include:

- comprehensive platform offering;
- quality and accuracy of data;
- breadth and depth of data;
- ease of use and deployment;
- tangible benefits and ROI for customers;
- data privacy and security;
- ability to integrate with customers' CRM and sales & marketing automation systems; and
- sophistication of solutions used to manage, maintain and combine intelligence.

We believe we compete favorably across these factors. For additional information, see the section titled "Risk Factors—Risks Related to Our Business and Industry—We experience competition from companies that offer technologies designed to allow companies to better use and extract insights from existing, internal databases, or free information resources and from technologies that are designed to allow companies to gather and aggregate data from online sources." and "Risk Factors—Risks Related to our Business and Industry—Larger and more well-funded companies with access to significant resources, large amounts of data or data collection methods, and sophisticated technologies may shift their business model to become competitive with us."

Data Privacy and Protection

The business contact information and other personal data we collect and process are an integral part of our products and services. Our respect for laws and regulations regarding the collection and processing of personal data underlies our strategy to improve our customer experience and build trust.

Regulators around the world have adopted or proposed requirements regarding the collection, use, transfer, security, storage, destruction, and other processing of personal data. These laws are increasing in number and complexity, resulting in higher risk of enforcement, fines, and other penalties. Our privacy team is devoted to processing and fulfilling any requests regarding access to and deletion of their contact information in our platform. In particular, we have developed a "Privacy Center" on our website as a one-stop-shop for any person to submit access requests, request opt-out, or delete his or her information from our database. We have implemented a program for providing direct notifications to individuals in certain jurisdictions, including the European Union and California, which we plan to expand to our entire database. In addition, we honor opt-out requests across our entire database.

Our privacy and legal teams are highly focused on any applicable privacy laws and regulations and constantly monitor changes to such laws and regulations with a view to implementing what we believe are best practices in the industry. Our sales, privacy, and data practices teams are well versed in helping customers and prospective customers navigate relevant privacy concerns and requirements with respect to our platform.

Intellectual Property

Protecting our intellectual property and proprietary technology is an important aspect of our business. We rely on a combination of patent, copyright, trademark and trade secret laws in the United States and other jurisdictions, as well as written agreements and other contractual provisions, to protect our proprietary technology, processes and other intellectual property.

As of December 31, 2019, we had six issued patents in the United States, twenty two registered trademarks in the United States (including ZOOMINFO and DISCOVERORG, among others) and one registered copyright in the United

States. We also have a portfolio of 322 registered domain names for websites that we use in our business. In addition, we generally enter into confidentiality agreements and invention or work product assignment agreements with employees and contractors involved in the development of our proprietary intellectual property.

We intend to pursue additional intellectual property protection to the extent we believe it would be beneficial and cost effective.

Facilities

Our corporate headquarters is located in Vancouver, Washington and consists of 57,576 square feet under a lease agreement that expires on August 31, 2025.

We maintain additional offices in the United States, including in Bethesda, Maryland and Waltham, Massachusetts, as well as in Israel.

We lease all of our facilities and do not own any real property. Our infrastructure operates out of third-party data centers hosted by Google and Amazon Web Services.

We believe our facilities are adequate and suitable for our current needs. We intend to add new facilities or expand existing facilities as we continue to add employees and expand geographically, and we believe that suitable additional or substitute space will be available as needed to accommodate any such expansion of our operations.

Legal Proceedings

We are subject to various legal proceedings, claims, and governmental inspections, audits, or investigations that arise in the ordinary course of our business. Although the outcomes of these claims cannot be predicted with certainty, in the opinion of management, the ultimate resolution of these matters would not be expected to have a material adverse effect on our financial position, results of operations, or cash flows.

Directors and Executive Officers

The following table sets forth the names, ages, and positions of the directors and executive officers of ZoomInfo Technologies Inc.:

Name	Age	Position
Henry Schuck	36	Chief Executive Officer and Chairman of the Board of Directors
Cameron Hyzer	45	Chief Financial Officer
Chris Hays	49	Chief Revenue Officer
Nir Keren	34	Chief Technology Officer
Todd Crockett	50	Director
Mitesh Dhruv	41	Director
Ashley Evans	40	Director
Mark Mader	49	Director
Patrick McCarter	44	Director
Jason Mironov	36	Director
D. Randall Winn	50	Director

Henry Schuck has served as Chief Executive Officer and a director of ZoomInfo Holdings LLC (formerly known as DiscoverOrg Holdings, LLC) since founding it in 2007 and as Chief Executive Officer and a director of ZoomInfo Technologies Inc. since its formation in November 2019. Prior to founding ZoomInfo Holdings LLC, Mr. Schuck was VP of Research & Marketing at iProfile, a sales intelligence firm focused on the IT market. Mr. Schuck is a *cum laude* graduate of the University of Nevada, Las Vegas with a B.S. in Business Administration and a B.S. in Hospitality Management and holds a J.D., *cum laude*, from The Ohio State University Moritz College of Law.

Cameron Hyzer has served as Chief Financial Officer of ZoomInfo Holdings LLC since 2018 and as Chief Financial Officer of ZoomInfo Technologies Inc. since its formation in November 2019. Prior to joining ZoomInfo Holdings LLC, Mr. Hyzer served as the Chief Financial Officer and an Executive Managing Director of Eze Software Group LLC, a global provider of order management and investment technology to hedge funds and asset managers, from 2013 to 2018 through its sale to SS&C Technologies, Inc. Prior to that, Mr. Hyzer served as Managing Director, Controller and Treasurer of ConvergEx Group, a provider of global agency brokerage and investment technology, from 2007 to 2013 and Vice President of Finance at Eze Castle Software from 2005 to 2007. Earlier in his career, Mr. Hyzer served in executive and financial roles at other software and information companies, including Thomson Financial and Cramer Systems, and started his career in investment banking and private equity at Broadview International LLC and Broadview Capital Partners, LLC. Mr. Hyzer holds a B.S. in Economics from the University of Pennsylvania Wharton School and a B.S. in Electrical Engineering from the University of Pennsylvania School of Engineering and Applied Science. Mr. Hyzer is also a Chartered Financial Analyst charterholder.

Chris Hays has served as Chief Revenue Officer of ZoomInfo Holdings LLC since February 2019 and as Chief Marketing Officer of ZoomInfo Technologies Inc. since its formation in November 2019. From 2016 to 2019, Mr. Hays served as Senior Director of Sales & Marketing Operations, VP of Sales Operations and Chief Operating Officer of ZoomInfo Holdings LLC. Prior to joining ZoomInfo OpCo, Mr. Hays co-founded Inside Sales Team, a provider of sales software and lead management, in 2008 and served as Head of Revenue Operations from 2008 to 2015. Prior to founding Inside Sales Team, Mr. Hays served as Director of Services Revenue at Avaya, a company specializing in business communications and services, from 2000 to 2008 and as Enterprise Sales representative of Lucent from 1995 to 2000. Mr. Hays holds a B.A. from the State University of New York Albany.

Nir Keren has served as Chief Technology Officer of ZoomInfo Holdings LLC since 2019, after serving as Chief Technology Officer at Pre-Acquisition ZI since 2015, and has served as Chief Technology Officer of ZoomInfo Technologies Inc. since February 2020. Prior to joining Pre-Acquisition ZI, Mr. Keren founded and served as Chief

Technology Officer of adSAP, a company specializing in algorithms for Ad Tech, from 2015 to 2016. Prior to founding adSAP, Mr. Keren founded and served as Chief Technology Officer of ONDiGO, a modern-day mobile CRM, from 2012 to 2015. Prior to founding ONDiGO, Mr. Keren was an embedded software engineer for Ceragon Networks in Tel Aviv from 2010 to 2012. Mr. Keren holds a B.Sc. in Electrical and Computer Engineering from Ben-Gurion University.

Todd Crockett has served as a director of ZoomInfo Holdings LLC since 2014 and as a member of the board of directors of ZoomInfo Technologies Inc. since February 2020. Mr. Crockett currently serves as a Managing Director of TA Associates, a private equity firm and an affiliate of the Company, which he joined in 1994, and is a member of TA Associates' Management Committee and Core Investment Committee. Mr. Crockett also currently serves on the boards of several private companies, including Evanston Capital Management, LLC, MAO Corporation, Orion Adviser Solutions, Procare Software, LLC, Russell Investments, and Wealth Enhancement Group. Mr. Crockett holds a B.A. from Princeton University and a MBA from Harvard Business School.

Mitesh Dhruv has served as a director of ZoomInfo Holdings LLC and as a member of the board of directors of ZoomInfo Technologies Inc. since February 2020. Mr. Dhruv curently serves as Chief Financial Officer of RingCentral, Inc., a cloud-based communications and collaboration solutions provider. Prior to joining RingCentral, Inc. in 2012, Mr. Dhruv worked at Bank of America Merrill Lynch as an equity research analyst and at PricewaterhouseCoopers. Mr. Dhruv is a CPA, Chartered Accountant, and CFA Charterholder, and holds an undergraduate degree in accounting from the University of Mumbai, India.

Ashley Evans has served as a director of ZoomInfo Holdings LLC since 2018 and as a member of the board of directors of ZoomInfo Technologies Inc. since February 2020. Ms. Evans is a Principal with the U.S. Buyout fund of The Carlyle Group, a private equity firm and an affiliate of the Company, which she joined in 2006. Ms. Evans also currently serves on the board of private companies, including HireVue, Inc. and Veritas Technologies Corporation. Ms. Evans holds an A.B. from Harvard College, a M.Phil from the University of Cambridge, and a MBA from Stanford University.

Mark Mader has served as a director of ZoomInfo Holdings LLC and as a member of the board of directors of ZoomInfo Technologies Inc. since February 2020. Mr. Mader currently serves as President, Chief Executive Officer and director of Smartsheet Inc., a SaaS collaboration and work management provider. Prior to joining Smartsheet Inc. in 2006, Mr. Mader served in various leadership positions from 1995 to 2005 at Onyx Software Corporation, a customer relationship management software company acquired by M2M Holdings, including as Senior Vice President of Global Services. From 1993 to 1995, Mr. Mader was a senior associate at Greenwich Associates, a financial consulting firm. Mr. Mader holds a B.A. in Geography from Dartmouth College.

Patrick McCarter has served as a director of ZoomInfo Holdings LLC since 2018 and as a member of the board of directors of ZoomInfo Technologies Inc. since February 2020. Mr. McCarter currently serves as a Managing Director and the co-head of the Global Technology, Media and Telecommunications group for The Carlyle Group, a private equity firm and an affiliate of the Company, which he joined in 2001. In addition, Mr. McCarter currently serves on the board of several private companies, including HireVue, Inc., Veritas Technologies Corporation, and Ampere Computing. Mr. McCarter holds a B.S. in Industrial Engineering and Economics from Northwestern University and an MBA from Harvard Business School.

Jason Mironov has served as a director of ZoomInfo Holdings LLC since 2014 and as a member of the board of directors of ZoomInfo Technologies Inc. since February 2020. Mr. Mironov currently serves as a Director at TA Associates, a private equity firm and an affiliate of the Company, which he joined in 2012. In addition, Mr. Mironov currently serves on the boards of several private companies, including Procare Software, LLC, and Conservice. Mr. Mironov holds a B.B.A. from the University of Michigan Ross School of Business and a MBA from Harvard Business School.

D. Randall Winn has served as a director of ZoomInfo Holdings LLC since 2014 and as a member of the board of directors of ZoomInfo Technologies Inc. since February 2020. Mr. Winn currently serves as Managing Member of 22C Capital, a principal investment firm and an affiliate of the Company, which he founded in 2017. In addition to serving on our board, Mr. Winn currently serves on the boards of private companies, including Definitive Healthcare and Canoe Software, and is the co-Chairman of Rho AI. Mr. Winn previously was the non-executive chairman of

Dealogic and served on the boards of private companies such as Viteos Fund Services, Merit Software, and eMarketer. Prior to founding 22C Capital, Mr. Winn was a co-founder of, and Co-Managing Partner and ultimately Executive Managing Director/CEO of, Capital IQ from 1999 to 2011. Mr. Winn holds an A.B. from the Woodrow Wilson School of Public and International Affairs at Princeton University.

Composition of the Board of Directors After this Offering

Our business and affairs are managed under the direction of our board of directors. Our board of directors consists of eight directors, of whom , , and will be independent. The authorized number of directors may be changed by resolution of our board of directors. In connection with this offering, we will amend and restate our certificate of incorporation to provide for a classified board of directors consisting of three classes of directors, each serving staggered three-year terms, as follows:

- Our Class I directors will be , , and , with their terms expiring at the first annual meeting of stockholders following the date of this prospectus.
- Our Class II directors will be , , and , with their terms expiring at the second annual meeting of stockholders following the date of this prospectus.
- Our Class III directors will be , and , with their terms expiring at the third annual meeting of stockholders following the date of this prospectus.

Upon expiration of the term of a class of directors, directors for that class will be elected for three-year terms at the annual meeting of stockholders in the year in which that term expires. Each director's term continues until the election and qualification of his or her successor or his or her earlier death, resignation, or removal. Vacancies on our board of directors can be filled by resolution of our board of directors. Any increase or decrease in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors. This classification of our board of directors may have the effect of delaying or preventing changes in control of our Company. See "Description of Capital Stock—Anti-Takeover Effects of Our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and Certain Provisions of Delaware Law—Classified Board of Directors."

In addition, we intend to enter into a stockholders agreement with certain affiliates of TA Associates, Carlyle, and our Founders in connection with this offering. This agreement will grant certain affiliates of TA Associates, Carlyle, and our Founders the right to designate nominees to our board of directors subject to the maintenance of certain ownership requirements in us. Ms. Evans and Mr. McCarter will be director nominees of Carlyle, Messrs. Crockett and Mironov will be director nominees of TA Associates, and Mr. Schuck will be a director nominee of the Founders, in each case pursuant to the stockholders agreement to be entered into among us and certain affiliates of TA Associates, Carlyle, and our Founders in connection with this offering. In the event the number of individuals that TA Associates or Carlyle has the right to designate is decreased because of the decrease in its combined voting power, the total authorized number of directors shall be accordingly decreased upon the resignation of the applicable designee. See "Certain Relationships and Related Person Transactions—Stockholders Agreement."

Background and Experience of Directors

When considering whether directors have the experience, qualifications, attributes, or skills, taken as a whole, to enable our board of directors to satisfy its oversight responsibilities effectively in light of our business and structure, the board of directors focuses primarily on each person's background and experience as reflected in the information discussed in each of the directors' individual biographies set forth above. We believe that our directors provide an appropriate mix of experience and skills relevant to the size and nature of our business. In particular, the members of our board of directors considered the following important characteristics, among others:

- Mr. Schuck – our board of directors considered Mr. Schuck's perspective and the experience he brings as our co-founder and CEO.

- Mr. Crockett – our board of directors considered Mr. Crockett's extensive core business and leadership skills, including financial and strategic planning, and his significant management experience, including his involvement with TA Associates.
- Mr. Dhruv – our board of directors considered Mr. Dhruv's extensive financial and accounting experience, including as the Chief Financial Officer of RingCentral and his accounting and financial certifications, his knowledge and experience in our industry and with SaaS companies, and his experience in management of a public company.
- Ms. Evans – our board of directors considered Ms. Evans' significant core business skills, including financial and strategic planning, and her extensive management experience, including her involvement with Carlyle.
- Mr. McCarter – our board of directors considered Mr. McCarter's extensive core business skills, including financial and strategic planning, and many years of management experience at portfolio companies through his involvement with Carlyle.
- Mr. Mironov – our board of directors considered Mr. Mironov's extensive core business skills, including financial and strategic planning, and his extensive management experience with financial services and technology companies, including his involvement with TA Associates.
- Mr. Mader – our board of directors considered Mr. Mader's extensive knowledge and experience in our industry and with SaaS companies, and his experience leading a public company as President, Chief Executive Officer and Director of Smartsheet.
- Mr. Winn – our board of directors considered Mr. Winn's deep knowledge of our industry, extensive financial and business skills, including strategic planning, and his significant management and leadership experience, including with CapitalIQ.

Controlled Company Exception

After the completion of this offering, the parties to our stockholders agreement, described in "Certain Relationships and Related Person Transactions—Stockholders Agreement," will beneficially own approximately % of the combined voting power of our Class A and Class B common stock (or % if the underwriters exercise in full their option to purchase additional shares of Class A common stock). As a result, we will be a "controlled company" within the meaning of the Nasdaq corporate governance standards. Under these corporate governance standards, a company of which more than 50% of the voting power for the election of directors is held by an individual, group or other company is a "controlled company" and may elect not to comply with certain corporate governance standards, including the requirements (1) that a majority of our board of directors consist of independent directors, (2) that our board of directors have a compensation committee that consists entirely of independent directors with a written charter addressing the committee's purpose and responsibilities, and (3) that our director nominations be made, or recommended to our full board of directors, by our independent directors or by a nominations committee that consists entirely of independent directors and that we adopt a written charter or board resolution addressing the nominations process. Accordingly, you will not have the same protections afforded to stockholders of companies that are subject to these corporate governance requirements. In the event that we cease to be a "controlled company" and our shares continue to be listed on the Nasdaq, we will be required to comply with these provisions within the applicable transition periods.

Board Committees

We anticipate that, prior to the completion of this offering, our board of directors will establish the following committees: an audit committee; a compensation committee; and a nominating and corporate governance committee. The composition and responsibilities of each committee are described below. Our board of directors may also establish from time to time any other committees that it deems necessary or desirable. Members serve on these committees until their resignation or until otherwise determined by our board of directors.

Audit Committee

Upon completion of this offering, we expect our audit committee will consist of , and , with serving as chair. Our audit committee will be responsible for, among other things:

- selecting and hiring our independent auditors and approving the audit and non-audit services to be performed by our independent auditors;
- assisting the board of directors in evaluating the qualifications, performance, and independence of our independent auditors;
- assisting the board of directors in monitoring the quality and integrity of our financial statements and our accounting and financial reporting;
- assisting the board of directors in monitoring our compliance with legal and regulatory requirements;
- reviewing the adequacy and effectiveness of our internal control over financial reporting processes;
- assisting the board of directors in monitoring the performance of our internal audit function;
- reviewing with management and our independent auditors our annual and quarterly financial statements;
- establishing procedures for the receipt, retention, and treatment of complaints received by us regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by our employees of concerns regarding questionable accounting or auditing matters; and
- preparing the audit committee report that the rules and regulations of the SEC require to be included in our annual proxy statement.

The SEC rules and the Nasdaq rules require us to have one independent audit committee member upon the listing of our Class A common stock on the Nasdaq, a majority of independent directors within 90 days of the effective date of the registration statement, and all independent audit committee members within one year of the effective date of the registration statement. and qualify as independent directors under the Nasdaq listing standards and the independence standards of Rule 10A-3 of the Exchange Act.

Compensation Committee

Upon completion of this offering, we expect our compensation committee will consist of , and , with serving as chair. Our compensation committee will be responsible for, among other things:

- reviewing and approving corporate goals and objectives relevant to the compensation of our CEO, evaluating our CEO's performance in light of those goals and objectives, and, either as a committee or together with the other independent directors (as directed by the board of directors), determining and approving, or making recommendations to the board of directors with respect to, our CEO's compensation level based on such evaluation;
- reviewing and approving, or making recommendations to the board of directors with respect to, the compensation of our other executive officers, including annual base salary, bonus and equity-based incentives, and other benefits;
- reviewing and recommending the compensation of our directors;
- reviewing and discussing with management our "Compensation Discussion and Analysis" disclosure when such disclosure is required by SEC rules;

- preparing the compensation committee report to be included in our annual proxy statement when such report is required by SEC rules; and
- reviewing and making recommendations with respect to our equity compensation plans.

Nominating and Corporate Governance Committee

Upon completion of this offering, we expect our nominating and corporate governance committee will consist of , and , with serving as chair. The nominating and corporate governance committee is responsible for, among other things:

- assisting our board of directors in identifying prospective director nominees and recommending nominees to the board of directors;
- overseeing the evaluation of the board of directors and management;
- reviewing developments in corporate governance practices and developing and recommending a set of corporate governance guidelines; and
- recommending members for each committee of our board of directors.

Compensation Committee Interlocks and Insider Participation

None of our executive officers currently serves, or has served during the last completed fiscal year, as a member of the board of directors or compensation committee (or other committee performing equivalent functions) of any entity that has one or more executive officers serving on our board of directors or compensation committee.

Code of Ethics

We will adopt a new Code of Business Conduct and Ethics that applies to all of our officers, directors, and employees, including our principal executive officer, principal financial officer, principal accounting officer, and controller, or persons performing similar functions, which will be posted on our website. Our Code of Business Conduct and Ethics is a "code of ethics," as defined in Item 406(b) of Regulation S-K. We will make any legally required disclosures regarding amendments to, or waivers of, provisions of our Code of Business Conduct and Ethics on our website. The information contained on, or accessible from, our website is not part of this prospectus by reference or otherwise.

Summary Compensation Table

The following table provides summary information concerning compensation awarded to, earned by, or paid to our principal executive officer and our two other most highly compensated executive officers as of December 31, 2019 (our "named executive officers" or "NEOs") for services rendered for the fiscal years indicated below. These individuals are referred to as our named executive officers.

Name and Principal Position	Year	Salary ($)[1]	Bonus ($)[2]	Stock Awards ($)[3]	Non-Equity Incentive Plan Compensation ($)[4]	All Other Compensation ($)[5]	Total ($)
Henry Schuck *Chief Executive Officer*	2019	371,539	350,000	3,780,583	—	65,800	4,567,922
	2018	350,000	175,000	—	—	5,755	530,755
Cameron Hyzer *Chief Financial Officer*	2019	402,885	43,750	—	600,000	12,600	1,059,235
	2018	50,000	—	3,436,894	—	43,000	3,529,894
Chris Hays *Chief Revenue Officer*	2019	362,901	112,500	3,958,003	1,000,000	1,973	5,435,377
	2018	197,705	60,000	1,274,169	60,000	2,603	1,594,477

(1) The amounts reported represent the named executive officer's base salary earned during the fiscal year covered. In the case of Mr. Schuck, the amount reported for 2019 includes $21,539 paid in lieu of accrued but unused vacation. In the case of Mr. Hays, the amount reported for 2019 represents an increase in base salary from $305,000 to $360,000, effective May 2019, and the amounts reported for 2018 and 2019 include $11,595 and $27,693 paid in lieu of accrued but unused vacation, respectively. Mr. Hyzer commenced employment as our Chief Financial Officer on November 12, 2018, and the amount reported in this column for Mr. Hyzer for 2018 reflects the portion of his annual base salary earned in 2018 from such date. For Mr. Hyzer, the amount reported for 2019 includes $2,885 paid in lieu of accrued but unused vacation.

(2) The amount reported for 2019 for Mr. Hyzer represents the guaranteed bonus to which he was entitled under his employment agreement. For a description of the terms of Mr. Hyzer's employment agreement, see "—Narrative Disclosure to Summary Compensation Table—Employment Agreements." The amounts reported for Mr. Hays represent special discretionary bonuses paid to him in 2018 and 2019. See "—Narrative Disclosure to Summary Compensation Table—Special Bonus."
The amounts reported for Mr. Schuck represent his annual discretionary bonus paid to him in 2018 and 2019. See "—Narrative Disclosure to Summary Compensation Table—Annual Bonus/Non-Equity Incentive Plan Compensation—Annual Bonus—Mr. Schuck."

(3) The amounts reported for 2019 represent the aggregate grant date fair value of the Class P Units awarded to Messrs. Schuck and Hays, the aggregate grant date fair value of the common units of HSKB Funds, LLC awarded to Mr. Hays (the "HSKB Units") and the aggregate grant date fair value of the HSKB Phantom Units, each representing the economic value of one common unit of ZoomInfo OpCo, awarded to Mr. Hays (the "HSKB Phantom Units"), each calculated in accordance with FASB ASC Topic 718, Compensation—Stock Compensation ("ASC Topic 718"). The assumptions used in calculating the grant date fair value of these Class P Units, HSKB Units and HSKB Phantom Units reported in this column are set forth in Note 15 - Equity-Based Compensation to our audited consolidated financial statements included elsewhere in this prospectus.
The grant date fair values of the HSKB Units and the HSKB Phantom Units were computed based upon the probable outcomes of the performance conditions as of the grant dates in accordance with ASC Topic 718 as non-employee awards. Achievement of the performance conditions for the HSKB Units and HSKB Phantom Units granted to Mr. Hays in 2019 was not deemed probable on the grant date and, accordingly, no value is included in the table for these awards pursuant to the SEC's disclosure rules. Assuming achievement of the performance conditions, the grant date fair values of the HSKB Units and HSKB Phantom Units that were granted in to Mr. Hays in 2019 were $835,144 and $323,100, respectively.
The amounts reported for 2018 represent the aggregate grant date fair value of the Class P Units awarded to Messrs. Hyzer and Hays calculated in accordance with ASC Topic 718 and the aggregate estimated fair value of the HSKB Units awarded to Mr. Hays calculated in accordance with FASB ASC Topic 505-50, Equity-Based Payments to Non-Employees ("ASC Topic 505"). In 2019, the HSKB Units and the HSKB Phantom Units are accounted for under ASC Topic 718 as non-employee awards. The assumptions used in calculating the grant date fair value of these Class P Units and the estimated fair value of these HSKB Units reported in this column are set forth in Note 15 - Equity-Based Compensation to our audited consolidated financial statements included elsewhere in this prospectus. The estimated fair value of the HSKB Units was computed based upon the probable outcome of the performance conditions as of the grant date. Achievement of the performance conditions for the HSKB Units granted to Mr. Hays in 2018 was not deemed probable on the grant date and, accordingly, no value is included in the table for these awards pursuant to the SEC's disclosure rules. Assuming achievement of the performance conditions, the estimated fair value of the HSKB Units that were granted to Mr. Hays in 2018 was $713,044 In addition, the amount reported for 2018 for Mr. Hays includes the incremental fair value of $322,850 associated with the special cash distribution with respect to his outstanding HSKB Units. As described in "Narrative Disclosure to Summary Compensation Table—Equity Awards—Special Distribution on HSKB Units," this distribution is accounted for as a modification to the HSKB Units with incremental fair value equal to the amount of the distribution.

(4) The amounts reported represent the dollar value of the annual cash incentive award earned by Messrs. Hyzer and Hays for 2018 and 2019. See "—Narrative Disclosure to Summary Compensation Table—Annual Bonus/Non-Equity Incentive Plan Compensation."

(5) The amounts reported for 2019 represent our 401(k) plan matching contributions on behalf of our NEOs in the following amounts: Mr. Schuck, $5,800; Mr. Hyzer, $2,100; and Mr. Hays, $1,973. The amounts reported for Mr. Schuck for 2019 also includes a temporary housing allowance

of $60,000. The amounts reported for Mr. Hyzer for 2018 and 2019 also include a temporary housing and commuting allowance in the amounts of $3,000 and $10,500, respectively. The amount reported for Mr. Hyzer for 2018 also includes reimbursement of $40,000 for his relocation expenses. The amounts reported for 2018 represent our 401(k) plan matching contributions on behalf of Mr. Schuck and Mr. Hays. For a description of our 401(k) Plan, see "—Other Compensation—Retirement Plan."

Narrative Disclosure to Summary Compensation Table

Employment Agreements

The Company entered into an employment agreement with each of Mr. Hyzer and Mr. Hays, in each case, that governs the terms of employment of each such named executive officer. Mr. Schuck is not currently party to an employment agreement with the Company.

Mr. Hyzer's Employment Agreement

Pursuant to Mr. Hyzer's employment agreement, effective as of November 12, 2018, he is entitled to a base salary of $400,000, with a scheduled increase to $500,000 as of January 1, 2020. His employment agreement provides that he will be eligible to receive an annual bonus based on metrics determined by the Company, with the amount and terms of any such bonus subject to the discretion of the Company, except that he is entitled to guaranteed bonuses of $43,750 payable on January 1, 2019 and $100,000 payable on January 1, 2020, with an additional formulaic bonus opportunity for 2019 based on the Company's EBITDA performance for 2019 as compared to its EBITDA performance for 2018. Specifically, if the ratio between the Company's 2019 EBITDA and the Company's 2018 EBITDA exceeds 100% by 1% to 15%, 16% or more, or 25% or more, then he is entitled to a bonus of $7,000, $10,000, or $16,000, respectively; in addition, he is entitled to a one-time bonus of an additional $65,000 if the ratio equals or exceeds 118%. Mr. Hyzer's bonus opportunity for subsequent years will be determined based on performance metrics to be determined by the Company. Mr. Hyzer is also entitled to participate in all employment benefit plans, practices and programs available for the benefit of Company employees generally.

Additionally, Mr. Hyzer's employment agreement provided for a temporary housing and commuting allowance for up to nine months from the effective date of November 12, 2018, including a monthly stipend of $1,500 for housing costs in the Vancouver, Washington area and reimbursement for reasonable out-of-pocket expenses for travel between Vancouver, Washington and Mr. Hyzer's home in Massachusetts. The agreement also provided for reimbursement to Mr. Hyzer of up to $40,000 in reasonable, out-of-pocket expenses incurred in relocating to Vancouver, Washington, including the cost of airfare for Mr. Hyzer and any member of his immediate family.

Mr. Hyzer's employment term began on November 12, 2018 and continues until the two year anniversary thereof, subject to automatic annual successive renewal terms thereafter (unless earlier terminated by either party to the employment agreement on 30 days' advance written notice).

Mr. Hyzer is subject to the following restrictive covenants: (i) confidentiality during employment and for three years following termination, and (ii) non-solicitation of customers, non-solicitation of employees, and non-competition during employment and for one year following termination. See "—Termination and Change in Control Provisions" for a description of the severance benefits to which Mr. Hyzer is entitled in the event of a qualifying termination of his employment.

Mr. Hays' Employment Agreement

Pursuant to Mr. Hays's employment agreement, dated August 26, 2018, as amended on May 28, 2019, he is entitled to a base salary of $360,000.

Mr. Hays is an at-will employee with no fixed contractual term of employment; either party to his employment agreement may terminate his employment at any time, with or without cause or prior notice.

Mr. Hays is subject to the following restrictive covenants: (i) confidentiality during employment and at all times following termination and (ii) non-solicitation of customers, non-solicitation of employees, and non-competition during employment and for one year following termination of his employment.

Base Salary

We provide each named executive officer with a base salary for the services that the executive officer performs for us. This compensation component constitutes a stable element of compensation while other compensation elements are variable. Base salaries may be increased based on the individual performance of the named executive officer, company performance, any change in the executive's position within our business, the scope of his or her responsibilities and any changes thereto. Base salaries may also be increased as required under the terms of a named executive officer's employment agreement.

Annual Bonus/Non-Equity Incentive Plan Compensation

Annual Bonus—Mr. Schuck

For 2018 Mr. Schuck was eligible to receive a discretionary cash bonus of $175,000. Based on our overall performance in 2018, our board of directors determined to pay Mr. Schuck such discretionary cash bonus. For 2019 Mr. Schuck was eligible to receive a discretionary cash bonus of $350,000. Based on the Company's achievement of its revenue and profitability goals in 2019, our board of directors determined in its discretion to pay Mr. Schuck a cash bonus of $350,000 for 2019.

Annual Incentive Bonus—Messrs. Hyzer and Hays

We make incentive cash bonus opportunities available to Messrs. Hyzer and Hays to motivate their achievement of performance goals and tie a portion of their cash compensation to performance.

In 2018, Mr. Hays was eligible to receive a cash incentive bonus of $60,000 if the Company achieved an annual recurring revenue objective. Based on our performance, Mr. Hays was paid a cash incentive bonus of $60,000, which amount is set forth in the Summary Compensation Table in the "Non-Equity Incentive Plan Compensation" column.

In 2019, Mr. Hays was eligible to receive a cash incentive bonus of $60,000 if the Company achieves a threshold total contract value during 2019 and an incentive bonus of $1 million if the Company achieves a target total contract value during 2019. The Company achieved the target total contract value during 2019 and our board of directors, accordingly, approved an incentive bonus payout of $1 million to Mr. Hays for 2019.

As described above in "—Narrative Disclosure to Summary Compensation Table—Employment Agreements," pursuant to the terms of Mr. Hyzer's employment agreement, if the ratio between the Company's 2019 EBITDA and the Company's 2018 EBITDA exceeded 100% by 1% to 15%, 16% or more, or 25% or more, then Mr. Hyzer was entitled to a bonus of $7,000, $10,000, or $16,000, respectively; in addition, he was entitled to a one-time bonus of an additional $65,000 if the ratio between the Company's 2019 EBITDA and the Company's 2018 EBITDA equaled or exceeded 118%. Based on based on the achievement of EBITDA targets by the Company, Mr. Hyzer's bonus would have exceeded $800,000 due the company's strong performance in 2019; however, based on discussions with our board of directors, Mr. Hyzer and management agreed to cap his 2019 bonus at $600,000. Accordingly, our board of directors approved an incentive bonus payout of $600,000 to Mr. Hyzer for 2020, related to 2019 performance.

Special Bonus

From time to time we pay special cash bonuses to reward superior performance. We paid Mr. Hays special discretionary cash bonuses of $60,000 and $112,500 to reward him for his performance in 2018 and 2019, respectively.

Equity Awards

Incentive Unit Agreements (Class P Units of ZoomInfo OpCo)

ZoomInfo OpCo entered into incentive unit agreements ("Unit Agreements") with each of Messrs. Schuck, Hyzer, and Hays, pursuant to which each named executive officer was issued Class P Units of ZoomInfo OpCo. The Class P Units are "profits interests" having economic characteristics similar a stock right and have the right to share in any increase in the equity value of ZoomInfo OpCo above a certain distribution threshold. Mr. Schuck was issued 7,715,476.40 units on January 15, 2019. Mr. Hyzer was issued 7,014,069.45 units on December 26, 2018. Mr. Hays

was issued 1,402,813.89 units on July 26, 2018, 3,507,034.75 units on June 27, 2019, and 280,000 units on October 17, 2019.

The Unit Agreement for each named executive officer provides that 50% of the units will be eligible to vest on the two-year anniversary of the designated vesting commencement date, and the remaining 50% of the units will be eligible to vest in equal monthly installments during the 24 months following the two-year anniversary of the vesting commencement date, subject to the applicable executive's continued service through each applicable vesting date. In the event of an involuntary termination of the executive officer's employment without cause or, in the case of Messrs. Schuck and Hyzer, the executive officer's resignation for good reason, in each case, during the 12-month period following a "liquidity event" (which includes a change of control or a liquidation of ZoomInfo OpCo, but is not expected to include this offering), all of the units will be deemed vested in full. Any Class P Units which do not vest on or prior to the date of the holder's termination of employment will be forfeited for no consideration. Any vested Class P Units are subject to ZoomInfo OpCo's right to repurchase (at its option) such Class P Units following the holder's termination of employment for any reason. In the case of a holder's termination for cause, resignation without good reason or proven participation in any competitive activity, the applicable repurchase price would be the lesser of the original purchase price paid by the holder for such units (i.e., zero in the case of Class P Units that were awarded without payment) and the fair market value of such Class P Units at the time of termination. In the case of any other termination of employment, the repurchase price would be equal to the fair market value of the Class P Units as determined within 60 days prior to the applicable repurchase date.

The Unit Agreement for each executive officer contains a non-competition covenant during employment and the 24-month period following termination of employment; upon breach of this covenant, all vested units will be forfeited and canceled.

We anticipate that holders of Class P Units will have the ability to directly or indirectly convert their Class P Units into shares of our Class A common stock pursuant to the terms of the amended and restated limited liability company agreement of ZoomInfo OpCo or ZoomInfo HoldCo, as applicable.

Subscription Agreements (Common Units of HSKB Funds, LLC)

HSKB is a privately held limited liability company formed on February 9, 2016 for purpose of issuing equity to certain persons who had performed and would continue to perform services for ZoomInfo OpCo, which was done through the contribution of profits interests in DO Sub-Holdings, LLC held by DO Holdings (WA), LLC to HSKB at the direction of the Founders. HSKB was capitalized through the issuance of common units (profits interests).

HSKB entered into subscription agreements (the "Subscription Agreements") with each of Messrs. Schuck and Hays, pursuant to which each executive officer was issued common units of HSKB. Mr. Schuck was issued 366,345 units, all of which are fully vested and have voting rights, on June 23, 2016. Mr. Hays was issued 4,000 units on June 23, 2016, 1,000 units on August 24, 2017, 2,000 units on September 11, 2017, 5,000 units on October 31, 2018, and 5,000 units on January 7, 2019. All of the units issued to Mr. Hays were unvested and have no voting rights. The numbers of HSKB Units acquired pursuant to the Subscription Agreements as described in this paragraph were subsequently adjusted to reflect the 60.02977736-for-one split of the HSKB Units, which occurred on December 18, 2019. The split-adjusted numbers of HSKB Units held by Mr. Hays are reflected in the table "Outstanding Equity Awards at December 31, 2019" set forth below.

The Subscription Agreement for Mr. Hays provides that the units will vest only upon the acquisition (whether by purchase, merger, consolidation, combination or other similar transaction) by any third party or group of third parties acting in concert of beneficial ownership of more than 90% (on a fully diluted basis) of the membership interests in ZoomInfo OpCo, in exchange for cash consideration, or the sale, transfer or other disposition by ZoomInfo OpCo or its subsidiaries of all or substantially all of their assets on a consolidated basis to a third party or a group of third parties acting in concert, in exchange for cash consideration (any such event, a "Sale Event"). However, Mr. Schuck is authorized, under the terms of the LLC Agreement governing HSKB, to accelerate or otherwise vary the vesting terms applicable to Mr. Hays's HSKB Units. Pursuant to the LLC Agreement governing HSKB, Mr. Hays is subject to a non-competition covenant during employment and the 24-month period following termination of employment. In the event of Mr. Hays's termination of employment for any reason or his breach of the non-competition covenant, his units will

be subject to full or partial forfeiture. In the event of Mr. Hays's involuntary termination without cause or his resignation for good reason, he will be entitled to retain his HSKB Units.

In December 2019, the vesting and forfeiture terms of all grants of HSKB Units (including the grant made to Mr. Hays) were modified to add an additional vesting condition, wherein 50% of a grant of HSKB Units will no longer be subject to forfeiture and will be eligible to vest on the later of September 1, 2020 or two years following the award grant date, and 1/24th of the remaining 50% will no longer be subject to forfeiture and be eligible to vest on the first day of each subsequent month. This additional vesting condition (but not the forfeiture) is conditioned upon the ability to exchange the units for common stock after the consummation of an IPO. There was no incremental equity compensation expense under ASC Topic 718 associated with the modification of Mr. Hays' HSKB Units on the date of modification. We will use the modification date fair value to record equity compensation expense related to Mr. Hays' HSKB Units which and if they become probable of vesting in a future period.

We anticipate that holders of HSKB Units will have the ability to indirectly convert their HSKB Units into shares of our Class A common stock pursuant to the terms of the amended and restated limited liability company agreement of ZoomInfo OpCo or ZoomInfo HoldCo, as applicable.

Special Distribution on HSKB Units

In March 2018, HSKB Funds, LLC approved a special cash distribution on the unvested HSKB Units. Accordingly, Mr. Hays was entitled to a cash distribution with respect to his HSKB Units in an amount equal to $80.99 per HSKB Unit. 40% of the special cash distribution was vested and paid immediately and the remaining amount vests and is paid in equal installments over three years. The special cash distribution amounts will accelerate and vest upon the vesting of the HSKB Units.

The special distribution was accounted for as a modification. The modification to the unvested HSKB Units resulted in incremental compensation expense, or incremental fair value, equal to the amount of such special distribution. In accordance with the SEC's disclosure rules, such incremental fair value for Mr. Hays is reflected in the "Stock Awards" column of the Summary Compensation Table above.

HSKB Phantom Units (Common Units of ZoomInfo OpCo)

In December 2019, HSKB adopted its 2019 Phantom Unit Plan and granted 90,000 HSKB Phantom Units to Mr. Hays pursuant to the terms of such plan. Each of the HSKB Phantom Units represents the economic equivalent of one common unit of ZoomInfo OpCo. The HSKB Phantom Units will vest upon the first to occur of (i) a Sale Event and (ii) the date following an IPO upon which both (a) LLC Units held directly or indirectly by HSKB may be exchanged for our common stock and (b) the "service vesting condition" applicable to the HSKB Phantom Units has been met. The "service vesting condition" for Mr. Hays' HSKB Phantom Units will be deemed to have been met with respect to 50% of such HSKB Phantom Units on July 1, 2021, and with respect to the remaining 50% of such HSKB Phantom Units in equal monthly installments over the two year period following July 1, 2021, in each case, subject to Mr. Hays' continued service relationship through such vesting dates. Vested HSKB Phantom Units may be settled either in cash or in shares of our common stock. HSKB may also accelerate the vesting of Mr. Hays' HSKB Phantom Units. In the event the vesting date for the HSKB Phantom Units does not occur prior to December 23, 2029, any then-outstanding HSKB Phantom Units will be forfeited.

Other Compensation

Employee Benefits

We provide various employee benefit programs to our named executive officers, including medical, vision, and dental benefits. These benefit programs are generally available to all of our employees with certain variations based on jurisdictions and seniority. These benefits are provided to the named executive officers to eliminate potential distractions from performing their regular job duties. We believe the cost of these programs is counterbalanced by an increase in productivity by the executives receiving access to them.

Limited Perquisites

Executive perquisites are not part of our general compensation philosophy; however, we provide limited perquisites and personal benefits that are not generally available to all employees when necessary to attract top talent. For example, pursuant to the terms of his employment agreement we provided Mr. Hyzer with a temporary housing and commuting allowance as described under "—Narrative Disclosure to Summary Compensation Table—Employment Agreements" above.

Retirement Plan

Our named executive officers are eligible to participate in the defined contribution pension plan (the "401(k) Plan") we maintain for all full-time U.S. employees with at least four months of service. The 401(k) Plan is intended to qualify as a tax-qualified plan under Section 401(k) of the Code. The 401(k) Plan provides that each participant may contribute up to 90% of such participant's compensation pursuant to certain restrictions. Participants in 401(k) Plan receive a matching contribution from us equal to 35% of the first 6% of the participant's eligible compensation deferred under the plan. We may also make discretionary profit-sharing contributions to eligible participants. We do not have a defined benefit plan or any non-qualified deferred compensation arrangements.

Outstanding Equity Awards at December 31, 2019

The following table provides information regarding outstanding equity awards made to our named executive officers as of December 31, 2019.

		Stock Awards			
Name	**Grant Date**	**Number of Shares or Units of Stock That Have Not Vested (#)[1]**	**Market Value of Shares or Units of Stock That Have Not Vested ($)[2]**	**Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)[3]**	**Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)[4]**
Henry Schuck	01/16/2019	7,715,476.40	12,499,072		
Cameron Hyzer	12/26/2018	7,014,069.45	11,362,793	—	
Chris Hays	06/23/2016			240,119	862,027
	08/24/2017			60,030	215,508
	09/11/2017			120,059	431,012
	10/31/2018			300,149	1,400,385
	01/07/2019			300,149	1,522,485
	07/26/2018	1,402,813.89	3,675,372		
	06/24/2019	3,507,034.75	7,084,210		
	10/17/2019	280,000	565,600		
	12/29/2019			90,000	323,100

(1) Represents Class P Units that vest as follows:
As to Mr. Schuck, 3,857,738.20 vest on March 12, 2020 and 3,857,738.20 vest in equal monthly installments during the 24 months following March 12, 2020, in each case subject to his continued service on each vesting date.
As to Mr. Hyzer, 3,507,034.725 vest on November 12, 2020 and 3,507,034.725 vest in equal monthly installments during the 24 months following November 12, 2020, in each case subject to his continued service on each vesting date.
As to Mr. Hays, of the 1,402,813.89 granted on July 26, 2018, 701,406.945 vest on July 1, 2020 and 701,406.945 vest in equal monthly installments during the 24 months following July 1, 2020, in each case subject to his continued service on each vesting date. Of the 3,507,034.75 granted on June 24, 2019, 1,753,517.35 vest on February 1, 2021 and 1,753,517.35 vest in equal monthly installments during the 24 months following February 1, 2021, in each case subject to his continued service on each vesting date. Of the 280,000 granted on October 17, 2019, 140,000 vest on October 1, 2021 and 140,000 vest in equal monthly installments during the 24 months following October 1, 2021, in each case subject to his continued service on each vesting date.
(2) Based on the appreciation, if any, in the value of our business from and after the date of grant through the date of our most recent valuation prior to December 31, 2019.
(3) Represents HSKB Units and HSKB Phantom Units, as applicable, that vest in full upon the occurrence of certain liquidity events, as described above under "—Narrative to Summary Compensation Table—Equity Awards." Amounts represented in this column with respect to the HSKB Units reflect the 60.02977736-for-one split of the HSKB Units, which occurred on December 18, 2019.

(4) Based on our most recent valuation prior to December 31, 2019.

Termination and Change in Control Provisions

Of our named executive officers, only Mr. Hyzer is entitled to potential payments and benefits in connection with a termination of his employment and/or a change in control. The following summary describes the termination and change in control provisions under his employment agreement.

Mr. Hyzer's Employment Agreement

Pursuant to Mr. Hyzer's employment agreement, upon termination of his employment by the Company without cause or his resignation with good reason, he is entitled to a severance payment (subject to his execution of a general release of claims against the Company) equal to one year of his base salary plus the expected amount of his annual performance bonus for the year in which the termination occurs, based on the Company's projected achievement of performance metrics and prorated through the termination date; provided, that the bonus amount will not be prorated if such termination occurs as a result of an "acquisition" (defined as an acquisition by an unaffiliated party of a majority of the outstanding equity interests or all or substantially all of the assets of the Company or the result of a decision by the Company or its direct or indirect owners that the Company undergo an acquisition). Mr. Hyzer's employment agreement further provides that upon termination of his employment due to death or disability, he is entitled to a severance payment equal to the expected amount of his annual performance bonus for the year in which the termination occurs, based on the Company's projected achievement of performance metrics and prorated through the termination date.

For a description of restrictive covenants applicable to Mr. Hyzer, see "—Narrative Disclosure to Summary Compensation Table—Employment Agreements" above.

Equity Awards

Each of the named executive officers holds equity awards pursuant to award agreements that provide for accelerated vesting upon certain qualifying terminations of employment. For a description of the accelerated vesting of the equity awards held by the named executive officers, see "—Narrative Disclosure to Summary Compensation Table—Equity Awards" above.

Compensation Arrangements to be Adopted in Connection with this Offering

2020 Stock Incentive Plan

In connection with this offering, we expect our board of directors to adopt, and our stockholders to approve, the Company's 2020 Stock Incentive Plan (the "2020 Plan").

Purpose. The purpose of the 2020 Plan is to provide a means through which to attract and retain key personnel and to provide a means whereby our directors, officers, employees, consultants and advisors can acquire and maintain an equity interest in us, or be paid incentive compensation, including incentive compensation measured by reference to the value of our common stock, thereby strengthening their commitment to our welfare and aligning their interests with those of our stockholders.

Administration. The 2020 Plan is administered by the compensation committee of our board of directors or such other committee of our board of directors to which it has properly delegated power, or if no such committee or subcommittee exists, our board of directors. The compensation committee is authorized to interpret, administer, reconcile any inconsistency in, correct any defect in and/or supply any omission in the 2020 Plan and any instrument or agreement relating to, or any award granted under, the 2020 Plan; establish, amend, suspend, or waive any rules and regulations and appoint such agents as the compensation committee deems appropriate for the proper administration of the 2020 Plan; adopt sub-plans; and to make any other determination and take any other action that the compensation committee deems necessary or desirable for the administration of the 2020 Plan. Except to the extent prohibited by applicable law or the applicable rules and regulations of any securities exchange or inter-dealer quotation system on which our securities are listed or traded, the compensation committee may allocate all or any portion of its responsibilities and powers to any one or more of its members and may delegate all or any part of its responsibilities and powers to any person or

persons selected by it in accordance with the terms of the 2020 Plan. Unless otherwise expressly provided in the 2020 Plan, all designations, determinations, interpretations, and other decisions under or with respect to the 2020 Plan or any award or any documents evidencing awards granted pursuant to the 2020 Plan are within the sole discretion of the compensation committee, may be made at any time and are final, conclusive and binding upon all persons or entities, including, without limitation, us, any participant, any holder or beneficiary of any award, and any of our stockholders. Subject to the provisions of the 2020 Plan, the compensation committee may designate participants, determine the types and sizes of awards to be granted to participants, and determine the terms and conditions of awards, which will be set forth in the applicable award agreement.

Shares Subject to 2020 Plan. The 2020 Plan is expected to provide that the total number of shares of common stock that may be issued under the 2020 Plan is (the "plan share reserve"), provided, however, that the plan share reserve shall be increased on the first day of each fiscal year beginning with the 2021 fiscal year in an amount equal to the lesser of (i) the positive difference between (x) % of the outstanding common stock on the last day of the immediately preceding fiscal year and (y) the plan share reserve on the last day of the immediately preceding fiscal year and (ii) a lower number of shares of our common stock as determined by our board of directors. No more than the number of shares of common stock equal to the plan share reserve may be issued in the aggregate pursuant to the exercise of incentive stock options. The maximum number of shares of common stock granted during a single fiscal year to any non-employee director, taken together with any cash fees paid to such non-employee director during the fiscal year, may not exceed $ in total value. Except for substitute awards (as described below), in the event any award expires or is cancelled, forfeited or terminated without issuance to the participant of the full number of shares to which the award related, the unissued shares of common stock underlying such award will be returned to the plan share reserve and may be granted again under the 2020 Plan. Shares of common stock withheld in payment of an option exercise price or taxes relating to an award, and shares equal to the number of shares surrendered in payment of any option exercise price, a stock appreciation right's base price, or taxes relating to an award will constitute shares issued to a participant and will thus reduce the plan share reserve. Awards may, in the sole discretion of the compensation committee, be granted in assumption of, or in substitution for, outstanding awards previously granted by an entity directly or indirectly acquired by us or with which we combine (referred to as "substitute awards"), and such substitute awards will not be counted against the plan share reserve, except that substitute awards intended to qualify as "incentive stock options" will count against the limit on incentive stock options described above. No award may be granted under the 2020 Plan after the tenth anniversary of the effective date (as defined therein), but awards granted before then may extend beyond that date.

Options. The compensation committee may grant non-qualified stock options and incentive stock options, under the 2020 Plan, with terms and conditions determined by the compensation committee that are not inconsistent with the 2020 Plan. All stock options granted under the 2020 Plan are required to have a per share exercise price that is not less than 100% of the fair market value of our common stock underlying such stock options on the date such stock options are granted (other than in the case of options that are substitute awards). All stock options that are intended to qualify as incentive stock options must be granted pursuant to an award agreement expressly stating that the options are intended to qualify as incentive stock options and will be subject to the terms and conditions that comply with the rules as may be prescribed by Section 422 of the Code. The maximum term for stock options granted under the 2020 Plan is ten years from the initial date of grant, or with respect to any stock options intended to qualify as incentive stock options, such shorter period as prescribed by Section 422 of the Code. However, if a non-qualified stock option would expire at a time when trading of shares of our common stock is prohibited by our insider trading policy (or "blackout period" imposed by us), the term will automatically be extended to the 30th day following the end of such period. The purchase price for the shares as to which a stock option is exercised may be paid to us, to the extent permitted by law, (i) in cash or its equivalent at the time the stock option is exercised; (ii) in shares having a fair market value equal to the aggregate exercise price for the shares being purchased and satisfying any requirements that may be imposed by the compensation committee (so long as such shares have been held by the participant for at least six months or such other period established by the compensation committee to avoid adverse accounting treatment); or (iii) by such other method as the compensation committee may permit in its sole discretion, including, without limitation, (A) in other property having a fair market value on the date of exercise equal to the purchase price, (B) through the delivery of irrevocable instructions to a broker to sell the shares being acquired upon the exercise of the stock option and to deliver to us the amount of the proceeds of such sale equal to the aggregate exercise price for the shares being purchased or (C) through a "net exercise" procedure effected by withholding the minimum number of shares needed to pay the exercise price and any applicable

taxes. Any fractional shares of common stock will be settled in cash. Options will become vested and exercisable in such manner and on such date(s) or event(s) as determined by the compensation committee, provided that the compensation committee may, in its sole discretion, accelerate the vesting of any options at any time for any reason.

Unless otherwise provided by the compensation committee (whether in an award agreement or otherwise), in the event of (i) a participant's termination of service for cause, all outstanding options will immediately terminate and expire, (ii) a participant's termination of service due to death or disability, each outstanding unvested option will immediately terminate and expire, and vested options will remain exercisable for following termination of service (or, if earlier, through the last day of the tenth year from the initial date of grant), and (iii) a participant's termination for any other reason, outstanding unvested options will terminate and expire and vested options remain exercisable for days following termination (or, if earlier, through the last day of the tenth year from the initial date of grant).

Restricted Shares and Restricted Stock Units. The compensation committee may grant restricted shares of our common stock or restricted stock units, representing the right to receive, upon vesting and the expiration of any applicable restricted period, one share of common stock for each restricted stock unit, or, in the sole discretion of the Compensation Committee, the cash value thereof (or any combination thereof). As to restricted shares of our common stock, subject to the other provisions of the 2020 Plan, the holder will generally have the rights and privileges of a stockholder as to such restricted shares of common stock, including, without limitation, the right to vote such restricted shares of common stock. Participants have no rights or privileges as a stockholder with respect to restricted stock units. Restricted shares of our common stock and restricted stock units will become vested in such manner and on such date(s) or event(s) as determined by the compensation committee, provided that the compensation committee may, in its sole discretion, accelerate the vesting of any restricted shares of our common stock or restricted stock units at any time for any reason. Unless otherwise provided by the compensation committee, whether in an award agreement or otherwise, in the event of a participant's termination for any reason prior to vesting of any restricted shares or restricted stock units, as applicable (i) all vesting with respect to the participant's restricted shares or restricted stock units, as applicable, will cease and (ii) unvested restricted shares and unvested restricted stock units will be forfeited for no consideration on the date of termination.

ZoomInfo OpCo Unit Awards. The compensation committee may issue awards in the form of LLC Units or other classes of partnership units in ZoomInfo OpCo established pursuant to the amended and restated limited liability company agreement of ZoomInfo OpCo. ZoomInfo OpCo unit awards may be (1) convertible, exchangeable or redeemable for other limited partnership interests in ZoomInfo OpCo or shares of our Class A common stock or (2) valued by reference to the book value, fair value or performance of ZoomInfo OpCo limited partnership interests.

For purposes of calculating the number of shares underlying ZoomInfo OpCo unit awards relative to the total number of shares of our Class A common stock available for issuance under the 2020 Plan, the compensation committee will establish in good faith the maximum number of shares to which a participant receiving such an award may be entitled upon fulfillment of all applicable conditions set forth in the relevant award documentation, including vesting conditions, partnership capital account allocations, value accretion factors, conversion ratios, exchange ratios and other similar criteria. If and when any such conditions are no longer capable of being met, in whole or in part, the number of shares of our Class A common stock underlying such award will be reduced accordingly by the compensation committee, and the number of shares available under the 2020 Plan will be increased by one share for each share so reduced. The compensation committee will determine all other terms of ZoomInfo OpCo unit awards. The award documentation in respect of ZoomInfo OpCo unit awards may provide that the recipient will be entitled to receive, currently or on a deferred or contingent basis, dividends or dividend equivalents with respect to the number of shares of our Class A common stock underlying the award or other distributions from ZoomInfo OpCo prior to vesting (whether based on a period of time or based on attainment of specified performance conditions), as determined at the time of grant by the compensation committee, in its sole discretion, and the compensation committee may provide that such amounts (if any) will be deemed to have been reinvested in additional shares of our Class A common stock or ZoomInfo OpCo units.

Other Equity-Based Awards and Cash-Based Awards. The compensation committee may grant other equity-based or cash-based awards under the 2020 Plan, with terms and conditions determined by the compensation committee that are not inconsistent with the 2020 Plan.

Effect of Certain Events on 2020 Plan and Awards. Other than with respect to cash-based awards, in the event of (i) any dividend (other than regular cash dividends) or other distribution (whether in the form of cash, shares of common stock, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, split-off, spin-off, combination, repurchase or exchange of shares of common stock or other securities, issuance of warrants or other rights to acquire shares of common stock or other securities, or other similar corporate transaction or event that affects the shares of common stock (including a change in control, as defined in the 2020 Plan), or (ii) unusual or nonrecurring events affecting the Company, including changes in applicable rules, rulings, regulations or other requirements, that the compensation committee determines, in its sole discretion, could result in substantial dilution or enlargement of the rights intended to be granted to, or available for, participants (any event in (i) or (ii), an "Adjustment Event"), the compensation committee will, in respect of any such Adjustment Event, make such proportionate substitution or adjustment, if any, as it deems equitable, to any or all of: (A) the plan share reserve, or any other limit applicable under the 2020 Plan with respect to the number of awards which may be granted thereunder, (B) the number of shares of common stock or other securities of the Company (or number and kind of other securities or other property) which may be issued in respect of awards or with respect to which awards may be granted under the 2020 Plan or any sub-plan and (C) the terms of any outstanding award, including, without limitation, (x) the number of shares of common stock or other securities of the Company (or number and kind of other securities or other property) subject to outstanding awards or to which outstanding awards relate, (y) the exercise price or strike price with respect to any award, or (z) any applicable performance measures; it being understood that, in the case of any "equity restructuring," the compensation committee will make an equitable or proportionate adjustment to outstanding awards to reflect such equity restructuring.

In connection with any change in control, the compensation committee may, in its sole discretion, provide for any one or more of the following: (i) a substitution or assumption of, acceleration of the vesting of, the exercisability of, or lapse of restrictions on, any one or more outstanding awards and (ii) cancellation of any one or more outstanding awards and payment to the holders of such awards that are vested as of such cancellation (including any awards that would vest as a result of the occurrence of such event but for such cancellation) the value of such awards, if any, as determined by the compensation committee (which value, if applicable, may be based upon the price per share of common stock received or to be received by other holders of our common stock in such event), including, in the case of stock options and stock appreciation rights, a cash payment equal to the excess, if any, of the fair market value of the shares of common stock subject to the option or stock appreciation right over the aggregate exercise price or base price thereof.

Nontransferability of Awards. Each award under the 2020 Plan will not be transferable or assignable by a participant other than by will or by the laws of descent and distribution and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance will be void and unenforceable against us or any of our subsidiaries. However, the compensation committee may, in its sole discretion, permit awards (other than incentive stock options) to be transferred, including transfers to a participant's family members, any trust established solely for the benefit of a participant or such participant's family members, any partnership or limited liability company of which a participant, or such participant and such participant's family members, are the sole member(s), and a beneficiary to whom donations are eligible to be treated as "charitable contributions" for tax purposes.

Amendment and Termination. Our board of directors may amend, alter, suspend, discontinue, or terminate the 2020 Plan or any portion thereof at any time; but no such amendment, alteration, suspension, discontinuance or termination may be made without stockholder approval if (i) such approval is necessary to comply with any regulatory requirement applicable to the 2020 Plan or for changes in GAAP to new accounting standards; (ii) it would materially increase the number of securities which may be issued under the 2020 Plan (except for adjustments in connection with certain corporate events); or (iii) it would materially modify the requirements for participation in the 2020 Plan; and any such amendment, alteration, suspension, discontinuance or termination that would materially and adversely affect the rights of any participant or any holder or beneficiary of any award will not to that extent be effective without such individual's consent.

The compensation committee may, to the extent consistent with the terms of any applicable award agreement, waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate, any award granted or the associated award agreement, prospectively or retroactively (including after a participant's termination). However, except as otherwise permitted in the 2020 Plan, any such waiver, amendment, alteration, suspension,

discontinuance, cancellation or termination that would materially and adversely affect the rights of any participant with respect to such award will not to that extent be effective without such individual's consent. In addition, without stockholder approval, except as otherwise permitted in the 2020 Plan, (i) no amendment or modification may reduce the exercise price of any option or the strike price of any stock appreciation right; (ii) the compensation committee may not cancel any outstanding option or stock appreciation right and replace it with a new option or stock appreciation right (with a lower exercise price or strike price, as the case may be) or other award or cash payment that is greater than the value of the cancelled option or stock appreciation right; and (iii) the compensation committee may not take any other action which is considered a "repricing" for purposes of the stockholder approval rules of any securities exchange or inter-dealer quotation system on which our securities are listed or quoted.

Dividends and Dividend Equivalents. The compensation committee in its sole discretion may provide that an award under the 2020 Plan includes dividends or dividend equivalents, on such terms and conditions as may be determined by the compensation committee in its sole discretion. Unless otherwise provided in the award agreement, any dividend payable in respect of any share of restricted stock that remains subject to vesting conditions at the time of payment of such dividend will be retained by the Company and remain subject to the same vesting conditions as the share of restricted stock to which the dividend relates. To the extent provided in an award agreement, the holder of outstanding restricted stock units will be entitled to be credited with dividend equivalents either in cash, or in the sole discretion of the compensation committee, in shares of common stock having a fair market value equal to the amount of the dividends (and interest may be credited, at the discretion of the compensation committee, on the amount of cash dividend equivalents, at a rate and subject to terms determined by the compensation committee), which accumulated dividend equivalents (and any interest) will be payable at the same time as the underlying restricted stock units are settled following the lapse of restrictions (and with any accumulated dividend equivalents forfeited if the underlying restricted stock units are forfeited).

Clawback/Repayment. All awards are subject to reduction, cancellation, forfeiture or recoupment to the extent necessary to comply with (i) any clawback, forfeiture or other similar policy adopted by our board of directors or the compensation committee and as in effect from time to time and (ii) applicable law. To the extent that a participant receives any amount in excess of the amount that the participant should otherwise have received under the terms of the award for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the participant will be required to repay any such excess amount to the Company. If a participant engages in any detrimental activity (as described below), as determined by the compensation committee, the compensation committee may, in its sole discretion, provide for one or more of the following: (i) cancellation of any or all of a participant's outstanding awards or (ii) forfeiture by the participant of any gain realized on the vesting or exercise of awards, and repayment of any such gain promptly to the Company. For purposes of the 2020 Plan and awards thereunder, "detrimental activity" means: any unauthorized disclosure of confidential or proprietary information of the Company or its subsidiaries; any activity that would be grounds to terminate the participant's employment or service for cause; the participant's breach of any restrictive covenant (including, but not limited, to any non-competition or non-solicitation covenants); or fraud or conduct contributing to any financial restatements or irregularities, as determined by the compensation committee in its discretion.

Conversion of Class P Units

In connection with the Reclassification, all vested and unvested Class P Units (other than Class P Units held by Continuing Class P Unitholders) will be converted into vested and unvested Employee Units. The number of Employee Units delivered in respect of each Class P Unit will be determined based the amount of proceeds that would be distributed to such Class P Unit if the company were to be sold at a value derived from the initial public offering price, and the intrinsic value of the Employee Units issued in respect of each Class P Unit will have an intrinsic value equal to the hypothetical proceeds such Class P Unit would have received. Vested Class P Units will generally be converted into fully vested Employee Units and unvested Class P Units will generally be converted into unvested Employee Units, which will be subject to vesting terms (as described below) that are substantially similar to those applicable to the unvested Class P Units immediately prior to the Reclassification, as described above. The precise number of Employee Units delivered in respect of Class P Units will be based on the initial public offering price. Assuming an offering price of $ per share of Class A common stock, which is the midpoint of the range on the front cover of this prospectus, the aggregate number of vested and unvested Employee Units issued to holders of Class P Units would be . The total number of unvested Employee Units issued would be , or approximately % of the total

of Employee Units issued and outstanding following this offering and the consummation of the transactions contemplated by the Reclassification. The vesting conditions applicable to these unvested Employee Units would generally be as follows: 50% of the units will be eligible to vest on the two-year anniversary of the designated vesting commencement date, and the remaining 50% of the units will be eligible to vest in equal monthly installments during the 24 months following the two-year anniversary of the vesting commencement date, subject to the applicable executive's continued service through each applicable vesting date.

In connection with the Reclassification, we may grant options to purchase shares of Class A common stock under the 2020 Plan to all holders of Class P Units whose interests are converted in the Reclassification, in substitution for part of the economic benefit of the Class P Units that is not reflected in the conversion of Class P Units to Employee Units. We refer to these stock options as "leverage restoration options." The leverage restoration options will have an exercise price per share that will be equal to or higher than the initial public offering price per share and will vest according to the same vesting schedule as the corresponding Class P Units in respect of which they are being granted. The precise number of leverage restoration options we grant in respect of each Class P Unit will be based on the initial public offering price. Assuming an offering price of $ per share of Class A common stock, which is the midpoint of the range on the front cover of this prospectus, the aggregate number of leverage restoration options granted to holders of Class P Units would be .

Director Compensation

None of our directors received compensation for their service on the board of directors for 2018 or 2019. However, all directors are reimbursed for their reasonable out-of-pocket expenses related to their board service.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

The agreements described in this section, or forms of such agreements as they will be in effect at the time of this offering, are filed as exhibits to the registration statement of which this prospectus forms a part, and the following descriptions are qualified by reference thereto.

Stockholders Agreement

In connection with this offering, we intend to enter into a stockholders agreement with certain affiliates of TA Associates, Carlyle, and our Founders (the "parties to our stockholders agreement") granting them certain board designation rights so long as they maintain a certain percentage of ownership of our outstanding common stock.

This stockholders agreement will require us to, among other things, nominate a number of individuals for election as our directors at any meeting of our stockholders, designated by TA Associates (each such individual a "TA Designee"), Carlyle (each such individual a "Carlyle Designee"), and the Founders (each such individual a "Founder Designee," and together with the TA Designee and the Carlyle Designee, the "Stockholder Designees"), such that, upon the election of such individual and each other individual nominated by or at the direction of our board of directors or a duly-authorized committee of the board, as a director of our company, the number of: (A) TA Designees serving as directors of our company will be equal to (i) two (2) directors, if TA Associates continues to beneficially own at least 15% of the combined voting power of all classes of voting shares, voting together as a single class, as of the record date for the stockholders' meeting or (ii) one (1) director, if TA Associates continues to own less than 15% but more than 5% of the combined voting power of all classes of voting shares, voting together as a single class, as of the record date for the stockholders' meeting; (B) Carlyle Designees serving as directors of our company will be equal to (i) two (2) directors, if Carlyle continues to beneficially own at least 15% of the combined voting power of all classes of voting shares, voting together as a single class, as of the record date for the stockholders' meeting or (ii) one (1) director, if Carlyle continues to own less than 15% but more than 5% of the combined voting power of all classes of voting shares, voting together as a single class, as of the record date for the stockholders' meeting; and (C) Founder Designees serving as directors of our company will be equal to one (1) director for so long as the Founders collectively beneficially own at least 5% of the combined voting power of all classes of voting shares, voting together as a single class, as of the record date for the stockholders' meeting. If the number of individuals that TA Associates or Carlyle has the right to designate is decreased because of the decrease in its combined voting power, then the corresponding number of such TA Designee or Carlyle Designee will immediately tender his or her resignation for consideration by the board and the total number of directors shall be accordingly decreased; provided that the last remaining TA Designee or Carlyle Designee will resign from the board at the end of his or her then current term. For so long as the stockholders agreement remains in effect and subject to the amended and restated certificate of incorporation, each of the Stockholder Designees may be removed and vacancies filled (subject to the nominating and corporate governance committee determining such designated persons are qualified) only with the consent of the respective Stockholder Designee that designated such individual.

Registration Rights Agreement

In connection with this offering, we intend to enter into a registration rights agreement with certain affiliates of TA Associates, Carlyle, and the Founders pursuant to which we will grant them and their affiliates the right, under certain circumstances and subject to certain restrictions, to require us to register under the Securities Act shares of Class A common stock. Pursuant to the registration rights agreement, affiliates of TA Associates and Carlyle that are party to the registration rights agreement will be entitled to certain demand registration rights, which require us to register shares of our Class A common stock under the Securities Act held by participating holders and, if requested, to maintain a shelf registration statement effective with respect to such shares. In addition, if we propose to register the offer and sale of our Class A common stock under the Securities Act following the consummation of this offering, in connection with the public offering of such Class A common stock, the parties to the registration rights agreement will be entitled to certain "piggyback" registration rights allowing the holders to include their shares in such registration, subject to certain marketing and other limitations. At any time that a registration statement on Form S-3 is effective, subject to certain limitations, affiliates of TA Associates and Carlyle party to the registration rights agreement may make a written request that we register the offer and sale of their shares on such registration statement on Form S-3. Certain affiliates of 22C Capital will have participation rights to participate in any sale by affiliates of Carlyle under

certain circumstances. The registration rights agreement will also provide that we will pay certain expenses relating to such registrations and indemnify certain affiliates of TA Associates, Carlyle, and the Founders against certain liabilities which may arise under the Securities Act.

Tax Receivable Agreement

ZoomInfo Technologies Inc. will enter into a tax receivable agreement with our pre-IPO owners that provides for the payment by ZoomInfo Technologies Inc. to such pre-IPO owners of 85% of the benefits, if any, that the ZoomInfo Tax Group is deemed to realize (calculated using certain assumptions) as a result of (i) the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering, (ii) increases in the ZoomInfo Tax Group's allocable share of existing tax basis and tax basis adjustments that will increase the tax basis of the tangible and intangible assets of the ZoomInfo Tax Group as a result of sales or exchanges of LLC Units for shares of Class A common stock after this offering, and (iii) the ZoomInfo Tax Group's utilization of certain tax attributes of the Blocker Companies (including the Blocker Companies' allocable share of existing tax basis), and certain other tax benefits, including tax benefits attributable to payments under the tax receivable agreement. These increases in existing tax basis and tax basis adjustments generated over time may increase (for tax purposes) the ZoomInfo Tax Group's depreciation and amortization deductions and, therefore, may reduce the amount of tax that the ZoomInfo Tax Group would otherwise be required to pay in the future, although the IRS may challenge all or part of the validity of that tax basis, and a court could sustain such a challenge. The ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering and the increase in the ZoomInfo Tax Group's allocable share of existing tax basis and the anticipated tax basis adjustments upon exchanges of LLC Units for shares of Class A common stock may also decrease gains (or increase losses) on future dispositions of certain capital assets to the extent tax basis is allocated to those capital assets. Actual tax benefits realized by the ZoomInfo Tax Group may differ from tax benefits calculated under the tax receivable agreement as a result of the use of certain assumptions in the tax receivable agreement, including the use of an assumed weighted-average state and local income tax rate to calculate tax benefits. The payment obligation under the tax receivable agreement is an obligation of ZoomInfo Technologies Inc. and not of ZoomInfo OpCo. The ZoomInfo Tax Group expects to benefit from the remaining 15% of realized cash tax benefits. For purposes of the tax receivable agreement, the realized cash tax benefits will be computed by comparing the actual income tax liability of the ZoomInfo Tax Group to the amount of such taxes that the ZoomInfo Tax Group would have been required to pay had there been no existing tax basis, no anticipated tax basis adjustments of the assets of the ZoomInfo Tax Group as a result of exchanges and no utilization of certain tax attributes of the Blocker Companies (including the Blocker Companies' allocable share of existing tax basis), and had ZoomInfo Technologies Inc. not entered into the tax receivable agreement. The actual and hypothetical tax liabilities determined in the tax receivable agreement will be calculated using the actual U.S. federal income tax rate in effect for the applicable period and an assumed, weighted-average state and local income tax rate based on apportionment factors for the applicable period (along with the use of certain other assumptions). The term of the tax receivable agreement will continue until all such tax benefits have been utilized or expired, unless (i) ZoomInfo Technologies Inc. exercises its right to terminate the tax receivable agreement for an amount based on the agreed payments remaining to be made under the agreement (as described in more detail below), (ii) ZoomInfo Technologies Inc. breaches any of its material obligations under the tax receivable agreement in which case all obligations (including any additional interest due relating to any deferred payments) generally will be accelerated and due as if ZoomInfo Technologies Inc. had exercised its right to terminate the tax receivable agreement or (iii) there is a change of control of ZoomInfo Technologies Inc., in which case the pre-IPO owners may elect to receive an amount based on the agreed payments remaining to be made under the agreement determined as described above in clause (i). Estimating the amount of payments that may be made under the tax receivable agreement is by its nature imprecise, insofar as the calculation of amounts payable depends on a variety of factors. The increase in the ZoomInfo Tax Group's allocable share of existing tax basis and the anticipated tax basis adjustments upon the exchange of LLC Units for shares of Class A common stock, as well as the amount and timing of any payments under the tax receivable agreement, will vary depending upon a number of factors, including:

- the timing of exchanges—for instance, the increase in any tax deductions will vary depending on the fair market value, which may fluctuate over time, of the depreciable or amortizable assets of ZoomInfo OpCo at the time of each exchange. In addition, the increase in the ZoomInfo Tax Group's allocable share of existing tax basis acquired upon the future exchange of LLC Units for shares of Class A common stock will vary depending on the amount of remaining existing tax basis at the time of such exchange;

- the price of shares of our Class A common stock at the time of the exchange—the increase in any tax deductions, as well as the tax basis increase in other assets, of ZoomInfo OpCo, is directly proportional to the price of shares of our Class A common stock at the time of the exchange;
- the extent to which such exchanges are taxable—if an exchange is not taxable for any reason, increased deductions will not be available;
- the amount of tax attributes—the amount of applicable tax attributes of the Blocker Companies at the time of the merger or contribution transaction will impact the amount and timing of payments under the tax receivable agreement; and
- the amount and timing of our income—ZoomInfo Technologies Inc. is obligated to pay 85% of the cash tax benefits under the tax receivable agreement as and when realized. If ZoomInfo Technologies Inc. does not have taxable income, ZoomInfo Technologies Inc. is not required (absent a change of control or circumstances requiring an early termination payment) to make payments under the tax receivable agreement for a taxable year in which it does not have taxable income because no cash tax benefits will have been realized. However, any tax attributes that do not result in realized benefits in a given tax year will likely generate tax attributes that may be utilized to generate benefits in previous or future tax years. The utilization of such tax attributes will result in cash tax benefits that will result in payments under the tax receivable agreement.

Although the amount of ZoomInfo HoldCo's allocable share of existing tax basis acquired in this offering with respect to which our pre-IPO owners will be entitled to receive payments under the tax receivable agreement has been determined to be approximately $ million, the timing and amount of any related payments under the tax receivable agreement is uncertain since both will be dependent on the amount and timing of the ZoomInfo Tax Group's income and other tax attributes.

We expect that as a result of the size of the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering (including such existing tax basis acquired from the Blocker Companies pursuant to the Blocker Mergers), the increase in the ZoomInfo Tax Group's allocable share of existing tax basis and the anticipated tax basis adjustment of the tangible and intangible assets of the ZoomInfo Tax Group upon the exchange of LLC Units for shares of Class A common stock and our possible utilization of certain tax attributes, the payments that we may make under the tax receivable agreement will be substantial. We estimate the amount of existing tax basis with respect to which our pre-IPO owners will be entitled to receive payments under the tax receivable agreement (assuming all Pre-IPO LLC Unitholders exchange their LLC Units (together with a corresponding number of shares of Class B common stock) for shares of Class A common stock on the date of this offering) is approximately $ million. There may be a material negative effect on our liquidity if, as a result of timing discrepancies or otherwise, the payments under the tax receivable agreement exceed the actual cash tax benefits that the ZoomInfo Tax Group realizes in respect of the tax attributes subject to the tax receivable agreement and/or distributions to the ZoomInfo Tax Group by ZoomInfo OpCo are not sufficient to permit ZoomInfo Technologies Inc. to make payments under the tax receivable agreement after it has paid taxes. Certain late payments under the tax receivable agreement generally will accrue interest at an uncapped rate equal to one year LIBOR (or its successor rate) plus 500 basis points. The payments under the tax receivable agreement are not conditioned upon continued ownership of us by the exchanging holders of LLC Units.

In addition, the tax receivable agreement provides that upon certain changes of control, ZoomInfo Technologies Inc.'s (or its successor's) obligations with respect to exchanged or acquired LLC Units (whether exchanged or acquired before or after such transaction or all relevant tax attributes allocable to the ZoomInfo Tax Group at the time of a change of control), would be accelerated and the amounts payable would be based on certain assumptions, including whether the ZoomInfo Tax Group would have sufficient taxable income to fully utilize the deductions arising from the increased tax deductions and tax basis and other benefits related to entering into the tax receivable agreement. With respect to previously exchanged or acquired LLC Units or all relevant tax attributes allocable to the ZoomInfo Tax Group at the time of a change of control, we would be required to make a payment equal to the present value (at a discount rate equal to the lesser of (i) 6.5% per annum and (ii) one year LIBOR, or its successor rate, plus 100 basis points) of the anticipated future tax benefits determined using assumptions (ii) through (v) of the following paragraph.

Furthermore, ZoomInfo Technologies Inc. may elect to terminate the tax receivable agreement early by making an immediate payment equal to the present value of the anticipated future cash tax benefits with respect to all LLC

Units. In determining such anticipated future cash tax benefits, the tax receivable agreement includes several assumptions, including that (i) any LLC Units that have not been exchanged are deemed exchanged for the market value of the shares of Class A common stock at the time of termination, (ii) the ZoomInfo Tax Group will have sufficient taxable income in each future taxable year to fully realize all potential tax benefits, (iii) the ZoomInfo Tax Group will have sufficient taxable income to fully utilize any remaining net operating losses subject to the tax receivable agreement on a straight line basis over the shorter of the statutory expiration period for such net operating losses or the five-year period after the early termination or change in control, (iv) the tax rates for future years will be those specified in the law as in effect at the time of termination and (v) certain non-amortizable assets are deemed disposed of within specified time periods. In addition, the present value of such anticipated future cash tax benefits are discounted at a rate equal to LIBOR 6.5%. Assuming that the market value of a share of Class A common stock were to be equal to the initial public offering price per share of Class A common stock in this offering and that LIBOR were to be %, we estimate that the aggregate amount of these termination payments would be approximately $ million if ZoomInfo Technologies Inc. were to exercise its termination right immediately following this offering.

As a result of the change of control provisions and the early termination right, ZoomInfo Technologies Inc. could be required to make payments under the tax receivable agreement that are greater than or less than the specified percentage of the actual cash tax benefits that the ZoomInfo Tax Group realizes in respect of the tax attributes subject to the tax receivable agreement (although any such overpayment would be taken into account in calculating future payments, if any, under the tax receivable agreement) or that are prior to the actual realization, if any, of such future tax benefits. Also, the obligations of ZoomInfo Technologies Inc. would be automatically accelerated and be immediately due and payable in the event that ZoomInfo Technologies Inc. breaches any of its material obligations under the agreement and in certain events of bankruptcy or liquidation. In these situations, our obligations under the tax receivable agreement could have a substantial negative impact on our liquidity.

Decisions made by our pre-IPO owners in the course of running our business may influence the timing and amount of payments that are received by an existing owner exchanging LLC Units under the tax receivable agreement. For example, the earlier disposition of assets following an exchange or acquisition transaction generally will accelerate payments under the tax receivable agreement and increase the present value of such payments, and the disposition of assets before an exchange will increase an existing owner's tax liability without giving rise to any rights of an existing owner to receive payments under the tax receivable agreement.

Payments under the tax receivable agreement will be based on the tax reporting positions that we will determine. ZoomInfo Technologies Inc. will not be reimbursed for any payments previously made under the tax receivable agreement if the ZoomInfo Tax Group's allocable share of existing tax basis acquired in this offering and increased upon the exchange of LLC Units for shares of Class A common stock, the anticipated tax basis adjustments or our utilization of tax attributes are successfully challenged by the IRS, although such amounts may reduce our future obligations, if any, under the tax receivable agreement. As a result, in certain circumstances, payments could be made under the tax receivable agreement in excess of the ZoomInfo Tax Group's cash tax benefits.

ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement

As a result of the Reorganization Transactions and the Offering Transactions, ZoomInfo Technologies Inc. will hold HoldCo Units in ZoomInfo HoldCo and will be the sole managing member of ZoomInfo HoldCo, and ZoomInfo HoldCo will hold LLC Units in ZoomInfo OpCo and will be the sole managing member of ZoomInfo OpCo. Accordingly, ZoomInfo Technologies Inc. will operate and control all of the business and affairs of ZoomInfo OpCo through ZoomInfo HoldCo and, through ZoomInfo OpCo and its operating entity subsidiaries, conduct our business.

Pursuant to the amended and restated limited liability company agreement of ZoomInfo OpCo as it will be in effect at the time of this offering, ZoomInfo HoldCo has the right to determine when distributions will be made to holders of LLC Units and the amount of any such distributions. If a distribution is authorized, such distribution will be made to the holders of LLC Units pro rata in accordance with the percentages of their respective limited liability company interests.

No distributions will be made in respect of unvested LLC Units and instead such amounts will be distributed to holders of vested LLC Units pro rata in accordance with their vested interests. If, from time to time, an unvested LLC Unit becomes vested, then, on the next distribution date, all amounts that would have been distributed pro rata in respect

of that LLC Unit if it had been vested on prior distribution dates will be required to be "caught up" in respect of that LLC Unit before any distribution is made in respect of other vested LLC Units.

The holders of LLC Units, including ZoomInfo HoldCo, will incur U.S. federal, state and local income taxes on their proportionate share of any taxable income of ZoomInfo OpCo. Net profits and net losses of ZoomInfo OpCo will generally be allocated to its holders, including ZoomInfo HoldCo, pro rata in accordance with the percentages of their respective limited liability company interests, except as otherwise required by law. The amended and restated limited liability company agreement of ZoomInfo OpCo provides for cash distributions, which we refer to as "tax distributions," to the holders of the LLC Units and Class P Units if ZoomInfo HoldCo, as the sole managing member of ZoomInfo OpCo, determines that a holder, by reason of holding LLC Units or Class P Unit, as applicable, incurs an income tax liability. Generally, these tax distributions will be computed based on our estimate of the net taxable income of ZoomInfo OpCo allocated to the holder of LLC Units that receives the greatest proportionate allocation of income multiplied by an assumed tax rate. Tax distributions with respect to Class P Units will be determined based on the assumed tax liability of such Class P Unitholder with respect to such Class P Units rather than on a pro rata basis.

Pursuant to the amended and restated limited liability company agreement of ZoomInfo OpCo, the Pre-IPO LLC Unitholders (and certain permitted transferees thereof) may (subject to the terms of such limited liability company agreement) exchange their LLC Units (together with a corresponding number of shares of Class B common stock) for shares of Class A common stock of ZoomInfo Technologies Inc. on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. Subject to certain restrictions, the holders of Class P Units will have the right to exchange their vested Class P Units into a number of shares of Class A common stock that will generally be equal to (a) the product of (X) the number of vested Class P Units to be exchanged with a given per unit distribution threshold and (Y) then-current difference between the per share value of a LLC Unit at the time of the exchange (based on the public trading price of Class A common stock) and the per unit distribution threshold of such Class P Units divided by (b) the per unit value of a LLC Unit at the time of the exchange (based on the public trading price of Class A common stock). ZoomInfo HoldCo may impose restrictions on exchange that it determines in good faith to be necessary so that ZoomInfo OpCo is not treated as a "publicly traded partnership" for U.S. federal income tax purposes. The amended and restated limited liability company agreement of ZoomInfo OpCo will also provide that a holder of LLC Units will not have the right to exchange LLC Units if ZoomInfo HoldCo determines that such exchange would be prohibited by law or regulation or would any agreements with ZoomInfo Technologies Inc. or its subsidiaries by which the holder of LLC Units is bound, or ZoomInfo Technologies Inc.'s insider trading policies. Upon such exchange, ZoomInfo Technologies Inc. will contribute the LLC Units it receives to ZoomInfo HoldCo in exchange for a corresponding number of newly issued HoldCo Units. As a holder exchanges LLC Units for shares of Class A common stock, the number of HoldCo Units held by ZoomInfo Technologies Inc. in exchange for the exchanged LLC Units is correspondingly increased as it acquires the exchanged LLC Units.

ZoomInfo HoldCo Amended and Restated Limited Liability Company Agreement

As a result of the Reorganization Transactions and the Offering Transactions, ZoomInfo Technologies Inc. will hold HoldCo Units in ZoomInfo HoldCo and will be the sole managing member of ZoomInfo HoldCo. ZoomInfo HoldCo will elect to be treated as a corporation for U.S. federal income tax purposes effective upon its date of formation. As the sole managing member of ZoomInfo HoldCo, we intend to cause ZoomInfo HoldCo to make non-pro rata distributions to us such that we will be able to cover all applicable taxes payable by us, any payments we are obligated to make under the tax receivable agreements we intend to enter into as part of the Reorganization Transactions.

Prior to this offering, we will amend and restate the limited liability company agreement of ZoomInfo HoldCo under which the Pre-IPO HoldCo Unitholders (or certain of their permitted transferees) will have the right (subject to the terms of such limited liability company agreement) to exchange their HoldCo Units for shares of our Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. ZoomInfo Technologies Inc. may impose restrictions on exchange that it determines in good faith to be necessary so that ZoomInfo OpCo is not treated as a "publicly traded partnership" for U.S. federal income tax purposes. The amended and restated limited liability company agreement of ZoomInfo HoldCo will also provide that a holder of HoldCo Units will not have the right to exchange HoldCo Units if ZoomInfo Technologies Inc. determines that such exchange would be prohibited by law or regulation or would violate any agreements with ZoomInfo Technologies Inc. or its subsidiaries by which the holder of HoldCo Units is bound, or ZoomInfo Technologies Inc.'s

insider trading policies. As a holder exchanges HoldCo Units for shares of Class A common stock, the number of HoldCo Units held by ZoomInfo Technologies Inc. is correspondingly increased as it acquires the exchanged HoldCo Units.

Purchase of LLC Units

We intend to use approximately $ (or approximately $ if the underwriters exercise in full their option to purchase additional shares of Class A common stock) of the net proceeds we receive from this offering, in addition to purchasing newly issued LLC Units from ZoomInfo OpCo as described under "Use of Proceeds," to purchase LLC Units from Pre-IPO LLC Unitholders at a price per LLC Unit equal to the public offering price per share of Class A common stock in this offering, less the underwriting discount. The table below sets forth the number of LLC Units and shares of Class A common stock to be purchased by us from the Pre-IPO LLC Unitholders and the Pre-IPO Shareholders, respectively, assuming both no exercise and full exercise of the underwriters' option to purchase additional shares of Class A common stock, based on an assumed initial public offering price of $ per share of Class A common stock, which is the which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus.

	Assuming No Option Exercise		Assuming Full Option Exercise	
	# of LLC Units to be Purchased	Aggregate Purchase Price	# of LLC Units to be Purchased	Aggregate Purchase Price
		$ —		$ —
Total		$ —		$ —

Other Related Person Transactions

Michelle Brewer, our Vice President, Human Resources, is the sister-in-law of Henry Schuck, our Chief Executive Officer. Total compensation paid by the Company to Michelle Brewer, including salary, bonus, and equity compensation, for the years ended December 31, 2016, 2017, 2018, and 2019 was $0.2 million, $0.4 million, $1.8 million, and $1.0 million, respectively.

Hila Nir, our Chief Marketing Officer, is the sister-in-law of Nir Keren, our Chief Technology Officer. Total compensation paid by the Company to Hila Nir, including salary and equity compensation, since the Zoom Information Acquisition for the year ended December 31, 2019 was $2.0 million.

Commercial Transactions with Sponsor Portfolio Companies

Our Sponsors and their affiliates have ownership interests in a broad range of companies. We have entered and may in the future enter into commercial transactions in the ordinary course of our business with some of these companies, including the sale of goods and services and the purchase of goods and services. None of these transactions or arrangements has been or is expected to be material to us.

Statement of Policy Regarding Transactions with Related Persons

Prior to the completion of this offering, our board of directors will adopt a written statement of policy regarding transactions with related persons, which we refer to as our "related person policy." Our related person policy requires that a "related person" (as defined in paragraph (a) of Item 404 of Regulation S-K) must promptly disclose to our general counsel any "related person transaction" (defined as any transaction that is anticipated would be reportable by us under Item 404(a) of Regulation S-K in which we were or are to be a participant and the amount involved exceeds $120,000 and in which any related person had or will have a direct or indirect material interest) and all material facts with respect thereto. Our general counsel will then promptly communicate that information to our board of directors. No related person transaction entered into following this offering will be executed without the approval or ratification of our board of directors or a duly authorized committee of our board of directors. It is our policy that directors interested in a related person transaction will recuse themselves from any vote on a related person transaction in which they have an interest.

Indemnification of Directors and Officers

Our amended and restated bylaws provide that we will indemnify our directors and officers to the fullest extent permitted by the DGCL. In addition, our amended and restated certificate of incorporation provides that our directors will not be liable for monetary damages for breach of fiduciary duty to the fullest extent permitted by the DGCL.

There is no pending litigation or proceeding naming any of our directors or officers to which indemnification is being sought, and we are not aware of any pending or threatened litigation that may result in claims for indemnification by any director or officer.

PRINCIPAL STOCKHOLDERS

The following tables set forth information regarding the beneficial ownership of shares of our Class A common stock and of LLC Units and HoldCo Units by (1) each person known to us to beneficially own more than 5% of any class of the outstanding voting securities of ZoomInfo Technologies Inc., (2) each of our directors, director nominees, and named executive officers, and (3) all of our directors, director nominees, and executive officers as a group.

The percentage of beneficial ownership of shares of our Class A common stock and of LLC Units outstanding before the offering set forth below is based on the number of shares of our Class A common stock and of LLC Units to be issued and outstanding immediately following the Reorganization Transactions without giving effect to this offering. The percentage of beneficial ownership of our Class A common stock, LLC Units, and HoldCo Units after the offering set forth below is based on shares of our Class A common stock, LLC Units, and HoldCo Units to be issued and outstanding immediately after the offering.

The Pre-IPO LLC Unitholders and Pre-IPO HoldCo Unitholders will hold all of the issued and outstanding shares of our Class B common stock. The shares of Class B common stock will have no economic rights but each share will entitle the holder to ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. The voting power afforded to holders of LLC Units and HoldCo Units, as applicable, by their shares of Class B common stock will be automatically and correspondingly reduced as they exchange LLC Units and HoldCo Units, as applicable (together with a corresponding number of shares of Class B common stock), for shares of Class A common stock of ZoomInfo Technologies Inc. pursuant to the amended and restated limited liability company agreement of ZoomInfo OpCo and the amended and restated limited liability company agreement of ZoomInfo HoldCo, respectively.

	Class A Common Stock Beneficially Owned[1]						LLC Units and HoldCo Units Beneficially Owned[1][2]						Combined Voting Power[3]		
	Prior to the Offering Transactions		After the Offering Transactions		After the Offering Transactions, Including Full Option Exercise		Prior to the Offering Transactions		After the Offering Transactions		After the Offering Transactions, Including Full Option Exercise				
	Number	%	Number	%	Number	%	Number	%	Number	%	Number	%	% Prior to the Offering Transactions	$ After the Offering Transactions Assuming Underwriters' Option is Not Exercised	% After the Offering Transactions Assuming Underwriters' Option is Exercised
Parties to our stockholders agreement as a group															
TA Associates[4]															
Investment Funds affiliated with Carlyle[5]															
22C Capital[6]															
DO Holdings (WA), LLC[7]	—	—	—	—	—	—									
Kirk Brown[7][8]	—	—	—	—	—	—									
Henry Schuck[7][9]															
Cameron Hyzer[10]	—	—	—	—	—	—									
Chris Hays[11]	—	—	—	—	—	—									
Nir Keren[12]															
Todd Crockett[13]	—	—	—	—	—	—									
Mitesh Dhruv[14]	—	—	—	—	—	—									
Ashley Evans[15]	—	—	—	—	—	—									
Mark Mader[16]	—	—	—	—	—	—									
Patrick McCarter[17]	—	—	—	—	—	—									
Jason Mironov[18]	—	—	—	—	—	—									
D. Randall Winn[19]	—	—	—	—	—	—									
Directors, director nominees and executive officers as a group (persons)	—	—	—	—	—	—									

* Represents less than 1%.

(1) Subject to the terms of the amended and restated limited liability company agreement of each of ZoomInfo OpCo and ZoomInfo HoldCo, the LLC Units and HoldCo Units are exchangeable for shares of our Class A common stock on a one-for-one basis after the completion of this offering. See "Organizational Structure," "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement," and "Certain Relationships and Related Person Transactions—ZoomInfo HoldCo Amended and Restated Limited Liability Company Agreement." Beneficial ownership of LLC Units and HoldCo Units reflected in this table has not been also reflected as beneficial ownership of shares of our Class A common stock for which such units may be exchanged. In calculating the percentage of LLC Units and HoldCo Units beneficially owned after the Offering Transactions, the HoldCo Units held by ZoomInfo Technologies Inc. are treated as outstanding.

(2) Represents LLC Units except as noted in footnote (9) below.

(3) Represents percentage of voting power of the Class A common stock and Class B common stock of ZoomInfo Technologies Inc. voting together as a single class. See "Description of Capital Stock—Common Stock."

(4) Amounts beneficially owned reflect (i) LLC Units held by TA XI DO AIV, L.P., (ii) LLC Units held by TA SDF III DO AIV, L.P., (iii) LLC Units held by TA SDF II DO AIV, L.P., (iv) LLC Units held by TA Atlantic and Pacific VII-A, L.P., (v) LLC Units held by TA Investors IV, L.P., (vi) LLC Units held by TA Associates AP VII GP, L.P., (vii) shares of Class A Common Stock held by TA XI DO Feeder, L.P., (viii) shares of Class A Common Stock held by TA SDF III DO Feeder, L.P., (ix) shares of Class A Common Stock held by TA SDF II DO Feeder, L.P. and (x) shares of Class A Common Stock held by TA Atlantic & Pacific VII-B, L.P. (collectively, the "TA Associates Funds") in each case, following this offering. TA Associates, L.P. is the ultimate general partner of each of such entity. Investment and voting control of the TA Associates Funds is held by TA Associates, L.P. No stockholder, director, or officer of TA Associates, L.P. has voting or investment power with respect to our shares of common stock held by the TA Associates Funds. Voting and investment power with respect to such shares is vested in a five-person investment committee consisting of the following employees of TA Associates, L.P.: Todd R. Crockett, Jason P. Werlin, Jason S. Mironov, Kurt R. Jaggers, and Jeffrey T. Chambers. The address of each TA Associates Fund is 200 Clarendon Street, 56th floor, Boston, Massachusetts 02116.

(5) Carlyle Partners VI Evergreen Holdings, L.P. ("Carlyle Evergreen") is the record holder of LLC Units following this offering. Carlyle Partners VI Dash Holdings, L.P. (together with Carlyle Evergreen, the "Carlyle Investors") is the record holder of shares of Class A Common Stock following this offering. Carlyle Group Management L.L.C. holds an irrevocable proxy to vote a majority of the shares of The Carlyle Group Inc., which is a publicly traded entity listed on the Nasdaq.

The Carlyle Group Inc. is the sole shareholder of Carlyle Holdings I GP Inc., which is the managing member of Carlyle Holdings I GP Sub L.L.C., which is the general partner of Carlyle Holdings I L.P., which, with respect to the securities held of record by Carlyle Evergreen, is the managing member of CG Subsidiary Holdings L.L.C., which is the managing member of TC Group, L.L.C., which is the general partner of TC Group Sub L.P., which is the managing member of TC Group VI S1, L.L.C., which is the general partner of TC Group VI S1, L.P., which is the general partner of Carlyle Evergreen.

The Carlyle Group Inc. is also the sole member of Carlyle Holdings II GP L.L.C., which is the managing member of Carlyle Holdings II L.L.C., which, with respect to the securities held of record by Carlyle Partners VI Dash Holdings, L.P., is the managing member of CG Subsidiary Holdings L.L.C., which is the general partner of TC Group Cayman Investment Holdings, L.P., which is the general partner of TC Group Cayman Investment Holdings Sub L.P., which is the sole member of TC Group VI, L.L.C., which is the general partner of TC Group VI, L.P., which is the general partner of Carlyle Partners VI Dash Holdings, L.P.

Voting and investment determinations with respect to the securities held by Carlyle Evergreen are made by an investment committee of TC Group VI S1, L.P., and voting and investment determinations with respect to the securities held by Carlyle Partners VI Dash Holdings, L.P. are made by an investment committee of TC Group VI, L.P., each of which is comprised of Allan Holt, William Conway, Jr., Daniel D'Aniello, David Rubenstein, Peter Clare, Kewsong Lee, Norma Kuntz, Sandra Horbach, and Marco De Benedetti, as a non-voting observer. Accordingly, each of the entities and individuals named in this footnote may be deemed to share beneficial ownership of the securities held of record by the Carlyle Investors. Each of them disclaims beneficial ownership of such securities.

The address of each of TC Group Cayman Investment Holdings, L.P. and TC Group Cayman Investment Holdings Sub L.P. is c/o Walkers, Cayman Corporate Center, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands. The address of each of the other entities named in this footnote is c/o The Carlyle Group Inc., 1001 Pennsylvania Avenue, NW, Suite 220 South, Washington, D.C. 20004.

(6) Amounts beneficially owned reflect (i) shares of Class A common stock and LLC Units held directly following this offering by 22C Magellan Holdings LLC, whose two members are 22C DiscoverOrg Investors, LLC and 22C Capital I, L.P., and (ii) shares of Class A common stock held directly by 22C Capital I-A, L.P. 22C DiscoverOrg MM, LLC is the managing member of 22C DiscoverOrg Investors, LLC. 22C DiscoverOrg Advisors, LLC is the managing member of 22C DiscoverOrg MM, LLC. 22C Capital GP I, L.L.C. is the general partner of 22C Capital I, L.P. and of 22C Capital I-A, L.P. 22C Capital GP I MM LLC is the managing member of 22C Capital GP I, L.L.C. Eric Edell and D. Randall Winn are co-members of each of 22C DiscoverOrg Advisors, LLC and 22C Capital GP I MM LLC and, in such capacities, exercise voting or investment power over the shares of Class A common stock and LLC Units held directly by 22C Magellan Holdings LLC and the Class A common stock held directly by 22C Capital I-A, L.P. In addition, following this offering, D. Randall Winn exercises voting and investment power over LLC Units held directly by Mr. Winn in his individual capacity, and over LLC Units held directly by Five W DiscoverOrg, LLC. The address of 22C Magellan Holdings LLC, Eric Edell and D. Randall Winn is 70 East 55th Street, 14th Floor, New York, NY 10022.

(7) Amounts beneficially owned reflect LLC Units held directly by DO Holdings (WA), LLC. DO Holdings (WA), LLC is owned by Henry Schuck and Kirk Brown. Messrs. Schuck and Brown may be deemed to share voting and dispositive power over the securities held by DO Holdings (WA), LLC. The principal business address of DO Holdings (WA), LLC is c/o 805 Broadway Street, Suite 900 Vancouver, Washington 98660.

(8) Amounts beneficially owned reflect the LLC units held directly by DO Holdings (WA), LLC (as described above). The principal business address of Mr. Brown is c/o 1012 SE 64th Court, Vancouver, Washington 98661.

(9) Amounts beneficially owned reflect the vested Class P Units convertible for shares of Class A common stock held directly by Henry Schuck, LLC Units held directly by HSKB Funds, LLC, LLC Units held directly by DO Holdings (WA), LLC (as described above), and HoldCo Units held by HSKB Funds II, LLC. HSKB Funds, LLC and HSKB Funds II, LLC are managed by HLS Management, LLC. Henry Schuck is the sole member of HLS Management, LLC. The principal business address of Mr. Schuck is c/o 805 Broadway Street, Suite 900 Vancouver, Washington 98660.

(10) The principal business address of Mr. Hyzer is c/o 805 Broadway Street, Suite 900 Vancouver, Washington 98660.
(11) The principal business address of Mr. Hays is c/o 805 Broadway Street, Suite 900 Vancouver, Washington 98660.
(12) The principal business address of Mr. Keren is c/o 805 Broadway Street, Suite 900 Vancouver, Washington 98660.
(13) The principal business address of Mr. Crockett is c/o 200 Clarendon Street, 56th floor, Boston, Massachusetts 02116.
(14) The principal business address of Mr. Dhruv is c/o 20 Davis Drive, Belmont, California 94002.
(15) The principal business address of Ms. Evans is c/o 2710 Sand Hill Road, Menlo Park, CA 94025.
(16) The principal business address of Mr. Mader is c/o 10500 NE 8th Street, Suite 1300, Bellvue, Washington 98004.
(17) The principal business address of Mr. McCarter is c/o 2710 Sand Hill Road, Menlo Park, CA 94025.
(18) The principal business address of Mr. Mironov is c/o 200 Clarendon Street, 56th floor, Boston, Massachusetts 02116.
(19) The principal business address of Mr. Winn is c/o 70 East 55th Street, 14th Floor, New York, NY 10022.

The foregoing table assumes an offering price of $ per share of Class A common stock, which is the midpoint of the price range set forth on the front cover of this prospectus. However, while the aggregate number of shares of Class A common stock, LLC Units and HoldCo Units that will be held by existing owners will not change as a result of the initial public offering price per share in this offering, the precise number of shares of Class A common stock, LLC Units, and HoldCo Units allocated to specific existing owners will differ from that presented in the table above if the actual initial public offering price per share differs from this assumed price.

For example, if the initial offering price per share of Class A common stock in this offering is $, which is the low point of the price range set forth on the front cover of this prospectus, the beneficial ownership of Class A common stock, the LLC Units, and HoldCo Units of the identified stockholders would be as follows:

	Class A Common Stock Beneficially Owned			LLC Units and HoldCo Units Beneficially Owned		
Name of Beneficial Owner	**Prior to the Offering Transactions**	**After the Offering Transactions**	**After the Offering Transactions, Including Full Option Exercise**	**Prior to the Offering Transactions**	**After the Offering Transactions**	**After the Offering Transactions, Including Full Option Exercise**
Parties to our stockholders agreement as a group						
TA Associates						
Investment funds affiliated with Carlyle						
22C Capital						
DO Holdings (WA), LLC	—	—	—			
Kirk Brown	—	—	—			
Henry Schuck						
Cameron Hyzer	—	—	—			
Chris Hays	—	—	—			
Nir Keren	—	—	—			
Todd Crockett	—	—	—			
Mitesh Dhruv	—	—	—			
Ashley Evans	—	—	—			
Mark Mader	—	—	—			
Patrick McCarter	—	—	—			
Jason Mironov	—	—	—			
D. Randall Winn	—	—	—			
Directors, director nominees and executive officers as a group (persons)	—	—	—			

* Represents less than 1%.

Conversely, if the initial public offering price per share of Class A common stock in this offering is $, which is the high point of the price range set forth on the front cover of this prospectus, the beneficial ownership of Class A common stock, LLC Units, and HoldCo Units of the identified holders would be as follows:

	Class A Common Stock Beneficially Owned			LLC Units and HoldCo Units Beneficially Owned		
Name of Beneficial Owner	Prior to the Offering Transactions	After the Offering Transactions	After the Offering Transactions, Including Full Option Exercise	Prior to the Offering Transactions	After the Offering Transactions	After the Offering Transactions, Including Full Option Exercise
Parties to our stockholders agreement as a group						
TA Associates						
Investment funds affiliated with Carlyle						
22C Capital						
DO Holdings (WA), LLC	—	—	—			
Kirk Brown	—	—	—			
Henry Schuck						
Cameron Hyzer	—	—	—			
Chris Hays	—	—	—			
Nir Keren	—	—	—			
Todd Crockett	—	—	—			
Mitesh Dhruv	—	—	—			
Ashley Evans	—	—	—			
Mark Mader	—	—	—			
Patrick McCarter	—	—	—			
Jason Mironov	—	—	—			
D. Randall Winn	—	—	—			
Directors, director nominees and executive officers as a group (persons)	—	—	—			

* Represents less than 1%.

DESCRIPTION OF CERTAIN INDEBTEDNESS

The following section summarizes the terms of our material principal indebtedness.

First Lien Credit Agreement

On February 1, 2019, ZoomInfo LLC (formerly known as DiscoverOrg, LLC) and ZoomInfo Midco LLC (formerly known as DiscoverOrg Midco, LLC) entered into a first lien credit agreement with Morgan Stanley Senior Funding, Inc., as the administrative agent, collateral agent and a letter of credit issuer, Morgan Stanley Senior Funding, Inc., Barclays Bank plc and Antares Capital LP, as joint lead arrangers and joint bookrunners and the other lenders and letter of credit issuers from time to time party thereto (as amended from time to time, the "first lien credit agreement"). On February 19, 2020, ZoomInfo LLC and ZoomInfo Midco LLC entered into an amendment to the first lien credit agreement with Morgan Stanley Bank, N.A., as the new term loan lender, the revolving credit lenders party thereto and Morgan Stanley Senior Funding, Inc. as administrative agent, collateral agent and letter of credit issuer to amend certain pricing terms of the first lien credit agreement.

Our borrowings under the first lien credit agreement consist of $865.0 million initial term loans, maturing February 1, 2026, and a $100.0 million revolving credit facility, maturing February 1, 2024. Of these first lien term loans, $858.5 million was outstanding as of December 31, 2019.

A portion of the revolving credit facility is available for letters of credit, of which none was utilized as of December 31, 2019. Including letters of credit, there were no borrowings outstanding under the revolving credit facility as of December 31, 2019.

Interest Rate and Fees

Borrowings under the first lien credit agreement bear interest at a rate per annum equal to, at our option, either (A) a LIBOR rate determined by reference to the Reuters LIBOR rate for dollar deposits with a term equivalent to the interest rate relevant to such borrowing, as adjusted by reserve percentages established by the Federal Reserve (subject to a floor of 0.00%), plus an applicable margin or (B) a base rate determined by reference to highest of (i) 0.50% above the federal funds effective rate, (ii) the rate of interest established by the administrative agent as its "prime rate," (iii) 1.0% above the adjusted LIBOR rate for dollar deposits with a one month term commencing that day and (iv) 1.00% per annum, plus an applicable margin.

With respect to the first lien term loans that bear interest by reference to an adjusted LIBOR rate, the applicable margin is 4.00% per annum and with respect to the first lien term loans that bear interest by reference to a base rate, the applicable margin is 3.00% per annum. The applicable margin for the borrowings under the revolving credit facility varies depending on a consolidated first lien debt to consolidated EBITDA ratio calculated pursuant to the first lien credit agreement (the "consolidated first lien net leverage ratio") and is 3.75% or 4.00% per annum for the loans that bear interest by reference to the adjusted LIBOR rate and 2.75% of 3.00% per annum for the loans that bear interest by reference to the base rate. Upon the consummation of a qualified IPO, the applicable margin will be reduced by 0.25%. The applicable margin was 4.5% in the case of LIBOR rate loans and 3.5% in the case of base rate loans as of December 31, 2019.

In addition, we pay certain recurring fees with respect to the first lien credit agreement, including (i) a fee for the unused commitments of the lenders under the revolving credit facility, accruing at a rate equal to (x) 0.50% per annum if the consolidated first lien net leverage ratio is greater than 4.40 to 1.00, (y) 0.375% if the consolidated first lien secured leverage ratio is equal to or less than 4.40 to 1.00 but greater than 3.90 to 1.00 or (z) 0.125% if the consolidated first lien leverage ratio is equal to or less than 3.90 to 1.00, (ii) letter of credit fees, including a fronting fee and processing fees to each issuing bank, which vary depending on the consolidated first lien net leverage ratio and (iii) administration fees. We paid $0.5 million of such fees for fiscal year 2019.

Voluntary Prepayments

We may prepay, in full or in part, borrowings under the first lien credit agreement, subject to notice requirements, minimum prepayment amounts and increment limitations. If any prepayment of term loans is made in connection with a repricing event prior to the six-month anniversary of the amendment no. 1 effective date, a premium of 1.00% of the

principal amount prepaid is required to be paid. After the six-month anniversary of the amendment no. 1 effective date, no premium is required.

Mandatory Prepayments

The first lien credit agreement requires us to prepay outstanding first lien term loans, subject to certain exceptions, with:

- 50% (which percentage will be reduced to (i) 25%, if the consolidated first lien net leverage ratio is less than or equal to 4.40 to 1.00 but greater than 3.90 to 1.00 and to (ii) 0%, if the consolidated first lien net leverage ratio is less than or equal to 3.90 to 1.00) of our annual excess cash flow;
- 100% of the net cash proceeds of all non-ordinary course asset sales or other dispositions of property, or any loss or government taking of property for which insurance proceeds or condemnation awards are received, if ZoomInfo LLC (formerly known as DiscoverOrg, LLC) or certain of its subsidiaries do not reinvest or commit to reinvest those proceeds in assets to be used in our business or to make certain other permitted investments within 540 days as long as such reinvestment is completed within 180 days from the date of such commitment to reinvest, with certain exceptions; provided that, solely with respect to any collateral, ZoomInfo LLC or certain of its subsidiaries may use a portion of such net cash proceeds to prepay or repurchase certain permitted other indebtedness with a lien in accordance with the terms of the first lien credit agreement;
- 100% of the net cash proceeds of all incurrence or issuance by ZoomInfo LLC or certain of its subsidiaries of any indebtedness (except for permitted debt (other than refinancing debt)); and
- 100% of the net cash proceeds of the incurrence of any specified refinancing debt constituting revolving credit facilities.

We are also required to prepay the amount by which we exceed the revolving credit commitment.

Amortization

We are required to repay installments of the first lien term loans in quarterly installments equal to 0.25% of the aggregate principal amount of the initial term loan facility funded on February 1, 2019, with the remaining amount payable on the applicable maturity date with respect to such term loans.

Principal amounts outstanding under the revolving credit facility are due and payable in full at maturity.

Guarantee and Security

All obligations under the first lien credit agreement are unconditionally guaranteed by substantially all existing and future, direct and indirect, wholly owned material domestic subsidiaries of ZoomInfo LLC, subject to certain exceptions.

All obligations under the first lien credit agreement, and the guarantees of such obligations, are secured, subject to permitted liens and other exceptions, by the equity interests of ZoomInfo LLC and substantially all assets of DiscoverOrg, LLC and certain of its subsidiaries, subject to certain exceptions.

Certain Covenants and Events of Default

The first lien credit agreement contains a number of covenants that restrict, subject to certain exceptions, our ability to, among other things:

- incur additional indebtedness;
- create or incur liens;
- engage in certain fundamental changes, including mergers or consolidations;
- sell or transfer assets;

- pay dividends and distributions on our subsidiaries' capital stock;
- make acquisitions, investments, loans or advances;
- engage in certain transactions with affiliates; and
- enter into negative pledge clauses and clauses restricting subsidiary distributions.

If the Company draws more than 35% of the revolving credit loan, the revolving credit loan is subject to a springing financial covenant pursuant to which the consolidated first lien net leverage ratio must not exceed 7.65 to 1.00. The first lien credit agreement also contains certain customary affirmative covenants and events of default, including a change of control. If an event of default occurs, the lenders under the first lien credit agreement will be entitled to take various actions, including the acceleration of amounts due under the first lien credit agreement and all actions permitted to be taken by a secured creditor.

Second Lien Credit Agreement

On February 1, 2019, ZoomInfo LLC (formerly known as DiscoverOrg, LLC) and ZoomInfo Midco LLC (formerly known as DiscoverOrg Midco, LLC) entered into a second lien credit agreement with Morgan Stanley Senior Funding, Inc., as the administrative agent and collateral agent, Morgan Stanley Senior Funding, Inc., Barclays Bank plc and Antares Capital LP, as joint lead arrangers and joint bookrunners and the other lenders from time to time party thereto (as amended from time to time, the "second lien credit agreement").

The second lien credit agreement provides for $370.0 million initial term loan facility, maturing on February 1, 2027 of which $370 million was outstanding as of December 31, 2019.

Interest Rate and Fees

Borrowings under the second lien credit agreement bear interest at a rate per annum equal to, at our option, either (A) a LIBOR rate determined by reference to the Reuters LIBOR rate for dollar deposits with a term equivalent to the interest rate relevant to such borrowing, as adjusted by reserve percentages established by the Federal Reserve (subject to a floor of 0.00%), plus an applicable margin or (B) a base rate determined by reference to highest of (i) 0.50% above the federal funds effective rate, (ii) the rate of interest established by the administrative agent as its "prime rate," (iii) 1.0% above the adjusted LIBOR rate for dollar deposits with a one month term commencing that day and (iv) 1.00% per annum, plus an applicable margin.

With respect to the second lien term loans that bear interest by reference to an adjusted LIBOR rate, the applicable margin is 8.50% per annum and with respect to the second lien term loans that bear interest by reference to a base rate, the applicable margin is 7.50% per annum. In addition, we pay certain administration fees with respect to the second lien credit agreement.

Voluntary Prepayments

We may prepay, in full or in part, borrowings under the second lien credit agreement, subject to notice requirements, minimum prepayment amounts and increment limitations. If any prepayment of loans is made on or prior to the first anniversary of the closing date, a premium of 2.00% of the principal amount prepaid is required to be paid. If any prepayment of loans is made after the first anniversary but on or before the second anniversary of the closing date, a premium of 1.00% is required to be paid. After the second anniversary of the closing date, no premium is required.

Mandatory Prepayments

Subject to the mandatory prepayments under the first lien credit agreement, the second lien credit agreement requires us to prepay outstanding second lien term loans, subject to certain exceptions, with:

- 100% of the net cash proceeds of all non-ordinary course asset sales or other dispositions of property, or any loss or government taking of property for which insurance proceeds or condemnation awards are received, if ZoomInfo LLC or certain of its subsidiaries do not reinvest or commit to reinvest those proceeds in assets to be used in our business or to make certain other permitted investments within 540 days as long as such

reinvestment is completed within 180 days from the date of such commitment to reinvest, with certain exceptions; provided that, solely with respect to any collateral, ZoomInfo LLC or certain of its subsidiaries may use a portion of such net cash proceeds to prepay or repurchase certain permitted other indebtedness with a lien in accordance with the terms of the first lien and second lien credit agreement; and

- 100% of the net cash proceeds of all incurrence or issuance by ZoomInfo LLC or certain of its subsidiaries of any indebtedness (except for permitted debt (other than refinancing debt)).

Guarantee and Security

All obligations under the second lien credit agreement are unconditionally guaranteed by substantially all existing and future, direct and indirect, wholly owned material domestic subsidiaries of ZoomInfo LLC, subject to certain exceptions.

Subject to the intercreditor agreement which provides that liens under the second lien credit agreement are junior to the liens under the first lien credit agreement, all obligations under the second lien credit agreement, and the guarantees of such obligations, are secured, subject to permitted liens and other exceptions, by the equity interests of ZoomInfo LLC and substantially all assets of ZoomInfo LLC and certain of its subsidiaries, subject to certain exceptions.

Certain Covenants and Events of Default

The second lien credit agreement contains a number of covenants that restrict, subject to certain exceptions, our ability to, among other things:

- incur additional indebtedness;
- create or incur liens;
- engage in certain fundamental changes, including mergers or consolidations;
- sell or transfer assets;
- pay dividends and distributions on our subsidiaries' capital stock;
- make acquisitions, investments, loans or advances;
- engage in certain transactions with affiliates; and
- enter into negative pledge clauses and clauses restricting subsidiary distributions.

The second lien credit agreement also contains certain customary affirmative covenants and events of default, including a change of control. If an event of default occurs, the lenders under the second lien credit agreement will be entitled to take various actions, including the acceleration of amounts due under the second lien credit agreement and all actions permitted to be taken by a secured creditor.

DESCRIPTION OF CAPITAL STOCK

In connection with this offering, we will amend and restate our certificate of incorporation and our bylaws. The following is a description of the material terms of, and is qualified in its entirety by, our amended and restated certificate of incorporation and amended and restated bylaws, each of which will be in effect upon the consummation of this offering, the forms of which are filed as exhibits to the registration statement of which this prospectus forms a part. Under "Description of Capital Stock," "we," "us," "our," the "Company" and "our Company" refer to ZoomInfo Technologies Inc. and not to any of its subsidiaries.

Our purpose is to engage in any lawful act or activity for which corporations may be organized under the DGCL. Upon the consummation of this offering, our authorized capital stock will consist of shares of Class A common stock, par value $0.01 per share, shares of Class B common stock, par value $0.01 per share, and shares of preferred stock, par value $0.01 per share. No shares of preferred stock will be issued or outstanding immediately after the offering contemplated by this prospectus. Unless our board of directors determines otherwise, we will issue all shares of our capital stock in uncertificated form.

Common Stock

Class A Common Stock

Holders of shares of our Class A common stock are entitled to one vote for each share held of record on all matters on which stockholders are entitled to vote generally, including the election or removal of directors. The holders of our Class A common stock do not have cumulative voting rights in the election of directors.

Holders of shares of our Class A common stock are entitled to receive dividends when, as and if declared by our board of directors out of funds legally available therefor, subject to any statutory or contractual restrictions on the payment of dividends and to the rights of the holders of one or more outstanding series of our preferred stock.

Upon our liquidation, dissolution, or winding up, and after payment in full of all amounts required to be paid to creditors, and subject to the rights of the holders of one or more outstanding series of preferred stock having liquidation preferences, the holders of shares of our Class A common stock will be entitled to receive pro rata our remaining assets available for distribution.

All shares of our Class A common stock that will be outstanding at the time of the completion of the offering will be fully paid and non-assessable. The Class A common stock will not be subject to further calls or assessments by us. Holders of shares of our Class A common stock do not have preemptive, subscription, redemption or conversion rights. There will be no redemption or sinking fund provisions applicable to the Class A common stock. The rights, powers, preferences and privileges of holders of our Class A common stock will be subject to those of the holders of any shares of our preferred stock or any other series or class of stock we may authorize and issue in the future.

Class B Common Stock

Each holder of Class B common stock shall be entitled, without regard to the number of shares of Class B common stock held by such holder, to ten votes (for so long as the number of shares of our common stock beneficially owned collectively by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders represents at least 5% of our outstanding shares of common stock, and thereafter, one vote per share) for each LLC Unit or HoldCo Unit, as applicable, held by such holder on all matters on which stockholders of ZoomInfo Technologies Inc. are entitled to vote generally. The voting power afforded to holders of LLC Units or HoldCo Units by their shares of Class B common stock will be automatically and correspondingly reduced or increased as the number of LLC Units or HoldCo Units, respectively, held by such holder of Class B common stock decreases or increases. For example, if a holder of Class B common stock holds 1,000 LLC Units as of the record date for determining stockholders of ZoomInfo Technologies Inc. that are entitled to vote on a particular matter, such holder will be entitled by virtue of such holder's Class B common stock to 10,000 votes on such matter. If, however, such holder were to hold 500 LLC Units as of the relevant record date, such holder would be entitled by virtue of such holder's Class B common stock to 5,000 votes on such matter. If at any time the ratio at which LLC Units or HoldCo Units are exchangeable for shares of Class A common stock of ZoomInfo Technologies Inc. changes from one-for-one as described under "Certain Relationships and Related Person Transactions

—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement" or "Certain Relationships and Related Person Transactions—ZoomInfo HoldCo Amended and Restated Limited Liability Company Agreement," as applicable, the number of votes to which Class B common stockholders are entitled will be adjusted accordingly.

Upon completion of the Offering Transactions, there will be LLC Units outstanding (or LLC Units if the underwriters exercise in full their option to purchase additional shares of Class A common stock) and HoldCo Units outstanding (or HoldCo Units if the underwriters exercise in full their option to purchase additional shares of Class A common stock). ZoomInfo Technologies Inc. will hold HoldCo Units (or HoldCo Units if the underwriters exercise in full their option to purchase additional shares of Class A common stock), ZoomInfo HoldCo will hold LLC Units (or LLC Units if the underwriters exercise in full their option to purchase additional shares of Class A common stock), the Pre-IPO HoldCo Unitholders will hold HoldCo Units and the Pre-IPO LLC Unitholders will hold LLC Units.

Holders of shares of our Class B common stock will vote together with holders of our Class A common stock as a single class on all matters on which stockholders are entitled to vote generally, except as otherwise required by law. Delaware law entitles the holders of the outstanding shares of Class A common stock and Class B common stock to vote separately as different classes in connection with any amendment to our certificate of incorporation that would increase or decrease the par value of the shares of such class or that would alter or change the powers, preferences or special rights of such class so as to affect them adversely. As permitted by Delaware law, the amended and restated certificate of incorporation includes a provision which eliminates the class vote that the holders of Class A common stock would otherwise have with respect to an amendment to the certificate of incorporation increasing or decreasing the number of shares of Class A common stock the Company is entitled to issue and that the holders of Class B common stock would otherwise have with respect to an amendment to the certificate of incorporation increasing or decreasing the number of shares of Class B common stock the Company is entitled to issue. Thus, subject to any other voting requirements contained in the certificate of incorporation, any amendment to the certificate of incorporation increasing or decreasing the number of shares of either Class A common stock or Class B common stock that the Company is authorized to issue would require a vote of a majority of the outstanding voting power of all capital stock (including both the Class A common stock and the Class B common stock), voting together as a single class.

Holders of our Class B common stock do not have any right to receive dividends or to receive a distribution upon a liquidation, dissolution, or winding up of ZoomInfo Technologies Inc. Upon the exchange of a LLC Unit (together with a share of Class B common stock), the shares of Class B common stock will be automatically canceled with no consideration and no longer outstanding.

Preferred Stock

Our amended and restated certificate of incorporation authorizes our board of directors to establish one or more series of preferred stock (including convertible preferred stock). Unless required by law or the Nasdaq, and subject to the terms of our amended and restated certificate of incorporation, the authorized shares of preferred stock will be available for issuance without further action by holders of our Class A or Class B common stock. Our board of directors is able to determine, with respect to any series of preferred stock, the powers (including voting powers), preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, including, without limitation:

- the designation of the series;
- the number of shares of the series, which our board of directors may, except where otherwise provided in any preferred stock designation, increase (but not above the total number of authorized shares of the class) or decrease (but not below the number of shares then outstanding);
- whether dividends, if any, will be cumulative or non-cumulative and the dividend rate of the series;
- the dates at which dividends, if any, will be payable on shares of such series;
- the redemption rights and price or prices, if any, for shares of the series;
- the terms and amounts of any sinking fund provided for the purchase or redemption of shares of the series;

- the amounts payable on shares of the series in the event of any voluntary or involuntary liquidation, dissolution, or winding-up of our affairs or other event;
- whether the shares of the series will be convertible into shares of any other class or series, or any other security, of us or any other entity, and, if so, the specification of the other class or series or other security, the conversion price or prices or rate or rates, any rate adjustments, the date or dates as of which the shares will be convertible and all other terms and conditions upon which the conversion may be made;
- restrictions on the issuance of shares of the same series or of any other class or series of our capital stock; and
- the voting rights, if any, of the holders of the series.

We could issue a series of preferred stock that could, depending on the terms of the series, impede or discourage an acquisition attempt or other transaction that some, or a majority, of the holders of our Class A common stock might believe to be in their best interests or in which the holders of our Class A common stock might receive a premium over the market price of the shares of our Class A common stock. Additionally, the issuance of preferred stock may adversely affect the rights of holders of our Class A common stock by restricting dividends on the Class A common stock, diluting the voting power of the Class A common stock or subordinating the rights of the Class A common stock to distributions upon a liquidation, dissolution, or winding up or other event. As a result of these or other factors, the issuance of preferred stock could have an adverse impact on the market price of our Class A common stock.

Dividends

The DGCL permits a corporation to declare and pay dividends out of "surplus" or, if there is no "surplus," out of its net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year. "Surplus" is defined as the excess of the net assets of the corporation over the amount determined to be the capital of the corporation by its board of directors. The capital of the corporation is typically calculated to be (and cannot be less than) the aggregate par value of all issued shares of capital stock. Net assets equals the fair value of the total assets minus total liabilities. The DGCL also provides that dividends may not be paid out of net profits if, after the payment of the dividend, the remaining capital would be less than the capital represented by the outstanding stock of all classes having a preference upon the distribution of assets. Declaration and payment of any dividend will be subject to the discretion of our board of directors.

Annual Stockholder Meetings

Our amended and restated bylaws provide that annual stockholder meetings will be held at a date, time and place, if any, as exclusively selected by our board of directors. To the extent permitted under applicable law, we may conduct meetings solely by means of remote communications, including by webcast.

Anti-Takeover Effects of Our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and Certain Provisions of Delaware Law

Our amended and restated certificate of incorporation, amended and restated bylaws, and the DGCL contain provisions that are summarized in the following paragraphs and that are intended to enhance the likelihood of continuity and stability in the composition of our board of directors. These provisions are intended to avoid costly takeover battles, reduce our vulnerability to a hostile or abusive change of control and enhance the ability of our board of directors to maximize stockholder value in connection with any unsolicited offer to acquire us. However, these provisions may have an anti-takeover effect and may delay, deter or prevent a merger or acquisition of the Company by means of a tender offer, a proxy contest or other takeover attempt that a stockholder might consider in its best interest, including those attempts that might result in a premium over the prevailing market price for the shares of common stock held by stockholders.

Authorized but Unissued Capital Stock

The authorized but unissued shares of common stock and preferred stock are available for future issuance without stockholder approval, subject to any limitations imposed by the listing standards of the Nasdaq. These additional shares may be used for a variety of corporate finance transactions, acquisitions and employee benefit plans. The existence of

authorized but unissued and unreserved common stock and preferred stock could make more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise.

Classified Board of Directors

Our amended and restated certificate of incorporation provides that, subject to the rights of holders of any series of preferred stock, our board of directors will be divided into three classes of directors, as nearly equal in number as possible, and with the directors serving staggered three-year terms, with only one class of directors being elected at each annual meeting of stockholders. As a result, approximately one-third of our board of directors will be elected each year. The classification of directors will have the effect of making it more difficult for stockholders to change the composition of our board of directors. Our amended and restated certificate of incorporation and amended and restated bylaws provide that, subject to any rights of holders of preferred stock to elect additional directors under specified circumstances, the number of directors will be fixed from time to time exclusively pursuant to a resolution adopted by the board of directors.

Business Combinations

We intend to opt out of Section 203 of the DGCL; however, our amended and restated certificate of incorporation will contain similar provisions providing that we may not engage in certain "business combinations" with any "interested stockholder" for a three-year period following the time that the stockholder became an interested stockholder, unless:

- prior to such time, our board of directors approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of our voting stock outstanding at the time the transaction commenced, excluding certain shares; or
- at or subsequent to that time, the business combination is approved by our board of directors and by the affirmative vote of holders of at least 66⅔% of our outstanding voting stock that is not owned by the interested stockholder.

Generally, a "business combination" includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. Subject to certain exceptions, an "interested stockholder" is a person who, together with that person's affiliates and associates, owns, or within the previous three years owned, 15% or more of our outstanding voting stock. For purposes of this section only, "voting stock" has the meaning given to it in Section 203 of the DGCL.

Under certain circumstances, this provision will make it more difficult for a person who would be an "interested stockholder" to effect various business combinations with us for a three-year period. This provision may encourage companies interested in acquiring us to negotiate in advance with our board of directors because the stockholder approval requirement would be avoided if our board of directors approves either the business combination or the transaction that results in the stockholder becoming an interested stockholder. These provisions also may have the effect of preventing changes in our board of directors and may make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

Our amended and restated certificate of incorporation will provide that our Sponsors and their affiliates and any of their respective direct or indirect transferees, and any group as to which such persons are a party, do not constitute "interested stockholders" for purposes of this provision.

Removal of Directors; Vacancies and Newly Created Directorships

Under the DGCL, unless otherwise provided in our amended and restated certificate of incorporation, directors serving on a classified board may be removed by the stockholders only for cause. Our amended and restated certificate of incorporation provides that the directors divided into classes may be removed with or without cause upon the affirmative vote of a majority in voting power of all outstanding shares of stock entitled to vote generally in the election of directors, voting together as a single class; provided, however, at any time when the parties to our stockholders

agreement collectively beneficially own, in the aggregate, less than 50% of the voting power of all outstanding shares of our stock entitled to vote generally in the election of directors, directors may only be removed for cause, and only upon the affirmative vote of holders of at least 66⅔% of the voting power of all the then outstanding shares of stock entitled to vote generally in the election of directors, voting together as a single class. In addition, our amended and restated certificate of incorporation also provides that, subject to the rights granted to one or more series of preferred stock then outstanding or the rights granted under the stockholders agreement, any newly created directorship on the board of directors that results from an increase in the number of directors and any vacancies on our board of directors will be filled only by the affirmative vote of a majority of the remaining directors, even if less than a quorum, by a sole remaining director or by the stockholders; provided, however, at any time when the parties to our stockholders agreement collectively beneficially own, in the aggregate, less than 50% of voting power of the stock of the Company entitled to vote generally in the election of directors, any newly created directorship on the board of directors that results from an increase in the number of directors and any vacancy occurring in the board of directors may only be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director (and not by the stockholders).

No Cumulative Voting

Under Delaware law, the right to vote cumulatively does not exist unless the certificate of incorporation specifically authorizes cumulative voting. Our amended and restated certificate of incorporation does not authorize cumulative voting. Therefore, stockholders holding a majority in voting power of the shares of our stock entitled to vote generally in the election of directors will be able to elect all of our directors.

Special Stockholder Meetings

Our amended and restated certificate of incorporation provides that special meetings of our stockholders may be called at any time only by or at the direction of the board of directors, the chairman of our board or the chief executive officer; provided, however, that at any time when a Sponsor beneficially owns, in the aggregate, at least 20% in voting power of the stock entitled to vote generally in the election of directors, special meetings of our stockholders shall also be called by the board of directors or the chairman of the board of directors at the request of such Sponsor. Our amended and restated bylaws prohibit the conduct of any business at a special meeting other than as specified in the notice for such meeting. These provisions may have the effect of deterring, delaying or discouraging hostile takeovers, or changes in control or management of the Company.

Director Nominations and Stockholder Proposals

Our amended and restated bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors, other than nominations made by or at the direction of the board of directors or a committee of the board of directors. In order for any matter to be "properly brought" before a meeting, a stockholder will have to comply with advance notice requirements and provide us with certain information. Generally, to be timely, a stockholder's notice must be received at our principal executive offices not less than 90 days nor more than 120 days prior to the first anniversary date of the immediately preceding annual meeting of stockholders. Our amended and restated bylaws also specify requirements as to the form and content of a stockholder's notice. These provisions will not apply to the parties to our stockholders agreement so long as the stockholders agreement remains in effect. Our amended and restated bylaws allow the chairman of the meeting at a meeting of the stockholders to adopt rules and regulations for the conduct of meetings which may have the effect of precluding the conduct of certain business at a meeting if the rules and regulations are not followed. These provisions may also defer, delay or discourage a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to influence or obtain control of the Company.

Stockholder Action by Written Consent

Pursuant to Section 228 of the DGCL, any action required to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice, and without a vote if a consent or consents in writing, setting forth the action so taken, is or are signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of our stock entitled to vote thereon were present and voted, unless our amended and restated certificate of incorporation provides otherwise. Our amended and restated certificate of incorporation does not permit our Class A common stockholders to

act by consent in writing, unless such action is recommended by all directors then in office, at any time when the parties to our stockholders agreement collectively own, in the aggregate, less than 50% in voting power of our stock entitled to vote generally in the election of directors, but does permit our Class B common stockholders to act by consent in writing without requiring any such recommendation by the directors then in office.

Supermajority Provisions

Our amended and restated certificate of incorporation and amended and restated bylaws provide that the board of directors is expressly authorized to make, alter, amend, change, add to, rescind or repeal, in whole or in part, our bylaws without a stockholder vote in any matter not inconsistent with the laws of the State of Delaware or our amended and restated certificate of incorporation. At any time when the parties to our stockholders agreement collectively beneficially own, in the aggregate, less than 50% in voting power of our stock entitled to vote generally in the election of directors, any amendment, alteration, rescission or repeal of our bylaws by our stockholders requires the affirmative vote of the holders of at least 66⅔% in voting power of all the then outstanding shares of stock entitled to vote thereon, voting together as a single class.

The DGCL provides generally that the affirmative vote of a majority of the outstanding shares entitled to vote thereon, voting together as a single class, is required to amend a corporation's certificate of incorporation, unless the certificate of incorporation requires a greater percentage. Our amended and restated certificate of incorporation provides that at any time when the parties to our stockholders agreement collectively beneficially own, in the aggregate, less than 50% in voting power of our stock entitled to vote generally in the election of directors, the following provisions in our amended and restated certificate of incorporation may be amended, altered, repealed or rescinded only by the affirmative vote of the holders of at least 66⅔% in voting power of all the then outstanding shares of our stock entitled to vote thereon, voting together as a single class:

- the provision requiring a 66⅔% supermajority vote for stockholders to amend our amended and restated bylaws;
- the provisions providing for a classified board of directors (the election and term of our directors);
- the provisions regarding resignation and removal of directors;
- the provisions regarding competition and corporate opportunities;
- the provisions regarding entering into business combinations with interested stockholders;
- the provisions regarding stockholder action by written consent;
- the provisions regarding calling special meetings of stockholders;
- the provisions regarding filling vacancies on our board of directors and newly created directorships;
- the provisions eliminating monetary damages for breaches of fiduciary duty by a director;
- the provision regarding forum selection; and
- the amendment provision requiring that the above provisions be amended only with a 66⅔% supermajority vote.

The combination of the classification of our board of directors, the lack of cumulative voting and the supermajority voting requirements will make it more difficult for our existing stockholders to replace our board of directors as well as for another party to obtain control of us by replacing our board of directors. Because our board of directors has the power to retain and discharge our officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management.

These provisions may have the effect of deterring hostile takeovers or delaying or preventing changes in control of us or our management, such as a merger, reorganization or tender offer. These provisions are intended to enhance the likelihood of continued stability in the composition of our board of directors and its policies and to discourage

certain types of transactions that may involve an actual or threatened acquisition of the Company. These provisions are designed to reduce our vulnerability to an unsolicited acquisition proposal. The provisions are also intended to discourage certain tactics that may be used in proxy fights. However, such provisions could have the effect of discouraging others from making tender offers for our shares and, as a consequence, they also may inhibit fluctuations in the market price of our shares that could result from actual or rumored takeover attempts. Such provisions may also have the effect of preventing changes in management.

Dissenters' Rights of Appraisal and Payment

Under the DGCL, with certain exceptions, our stockholders will have appraisal rights in connection with a merger or consolidation in which we are a constituent entity. Pursuant to the DGCL, stockholders who properly demand and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Delaware Court of Chancery, plus interest, if any, on the amount determined to be the fair value, from the effective time of the merger or consolidation through the date of payment of the judgment.

Stockholders' Derivative Actions

Under the DGCL, any of our stockholders may bring an action in our name to procure a judgment in our favor, also known as a derivative action, provided that the stockholder bringing the action is a holder of our shares at the time of the transaction to which the action relates or such stockholder's stock thereafter devolved by operation of law. To bring such an action, the stockholder must otherwise comply with Delaware law regarding derivative actions.

Exclusive Forum

Our amended and restated certificate of incorporation provides that, unless we consent in writing to the selection of an alternative forum, any (1) derivative action or proceeding brought on behalf of our Company, (2) action asserting a claim of breach of a fiduciary duty owed by any director, officer, stockholder or employee of our Company to our Company or our Company's stockholders, (3) action asserting a claim arising pursuant to any provision of the DGCL or our amended and restated certificate of incorporation or our amended and restated bylaws or (4) action asserting a claim governed by the internal affairs doctrine, shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware. Notwithstanding the foregoing, the exclusive forum provision will not apply to suits brought to enforce any liability or duty created by the Securities Act or the Exchange Act. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of our Company shall be deemed to have notice of and consented to the forum provisions in our amended and restated certificate of incorporation. However, it is possible that a court could find our forum selection provisions to be inapplicable or unenforceable.

Conflicts of Interest

Delaware law permits corporations to adopt provisions renouncing any interest or expectancy in certain opportunities that are presented to the corporation or its officers, directors or stockholders. Our amended and restated certificate of incorporation will, to the maximum extent permitted from time to time by Delaware law, renounce any interest or expectancy that we have in, or right to be offered an opportunity to participate in, specified business opportunities that are from time to time presented to our officers, directors or stockholders or their respective affiliates, other than those officers, directors, stockholders or affiliates who are our or our subsidiaries' employees. Our amended and restated certificate of incorporation provides that, to the fullest extent permitted by law, none of our Sponsors or any of their respective affiliates or any of our directors who is not employed by us (including any non-employee director who serves as one of our officers in both his or her director and officer capacities) or his or her affiliates will have any duty to refrain from (i) engaging in a corporate opportunity in the same or similar lines of business in which we or our affiliates now engage or propose to engage or (ii) otherwise competing with us or our affiliates. In addition, to the fullest extent permitted by law, in the event that our Sponsors or any non-employee director acquires knowledge of a potential transaction or other business opportunity which may be a corporate opportunity for itself, himself or herself or its, his or her affiliates or for us or our affiliates, such person will have no duty to communicate or offer such transaction or business opportunity to us or any of our affiliates and they may take any such opportunity for themselves or offer it to another person or entity. Our amended and restated certificate of incorporation will not renounce our

interest in any business opportunity that is expressly offered to a non-employee director solely in his or her capacity as a director or officer of the Company. To the fullest extent permitted by law, no business opportunity will be deemed to be a potential corporate opportunity for us unless we would be permitted to undertake the opportunity under our amended and restated certificate of incorporation, we have sufficient financial resources to undertake the opportunity and the opportunity would be in line with our business.

Limitations on Liability and Indemnification of Officers and Directors

The DGCL authorizes corporations to limit or eliminate the personal liability of directors to corporations and their stockholders for monetary damages for breaches of directors' fiduciary duties, subject to certain exceptions. Our amended and restated certificate of incorporation includes a provision that eliminates the personal liability of directors for monetary damages to the corporation or its stockholders for any breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL. The effect of these provisions is to eliminate the rights of us and our stockholders, through stockholders' derivative suits on our behalf, to recover monetary damages from a director for breach of fiduciary duty as a director, including breaches resulting from grossly negligent behavior. However, exculpation does not apply to any director if the director has breached such director's duty of loyalty, acted in bad faith, knowingly or intentionally violated the law, authorized illegal dividends, redemptions or repurchases or derived an improper benefit from his or her actions as a director.

Our amended and restated bylaws generally provide that we must indemnify and advance expenses to our directors and officers to the fullest extent authorized by the DGCL. We also are expressly authorized to carry directors' and officers' liability insurance providing indemnification for our directors, officers and certain employees for some liabilities. We believe that these indemnification and advancement provisions and insurance are useful to attract and retain qualified directors and executive officers.

The limitation of liability, indemnification and advancement provisions in our amended and restated certificate of incorporation and amended and restated bylaws may discourage stockholders from bringing a lawsuit against directors for breach of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders. In addition, your investment may be adversely affected to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions.

There is currently no pending material litigation or proceeding involving any of our directors, officers or employees for which indemnification is sought.

Transfer Agent and Registrar

The transfer agent and registrar for shares of our Class A common stock will be Equiniti Trust Company.

Listing

We have applied to list our Class A common stock on the Nasdaq under the symbol "ZI."

CERTAIN U.S. FEDERAL INCOME AND ESTATE TAX CONSEQUENCES TO NON-U.S. HOLDERS

The following is a summary of certain United States federal income and estate tax consequences of the purchase, ownership, and disposition of our Class A common stock as of the date hereof. Except where noted, this summary deals only with Class A common stock purchased in this offering that is held as a capital asset by a non-U.S. holder (as defined below).

A "non-U.S. holder" means a beneficial owner of our Class A common stock (other than an entity treated as a partnership for United States federal income tax purposes) that is not, for United States federal income tax purposes, any of the following:

- an individual citizen or resident of the United States;
- a corporation (or any other entity treated as a corporation for United States federal income tax purposes) created or organized in or under the laws of the United States, any state thereof, or the District of Columbia;
- an estate the income of which is subject to United States federal income taxation regardless of its source; or
- a trust if it (1) is subject to the primary supervision of a court within the United States and one or more United States persons have the authority to control all substantial decisions of the trust or (2) has a valid election in effect under applicable United States Treasury regulations to be treated as a United States person.

This summary is based upon provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations, rulings, and judicial decisions as of the date hereof. Those authorities are subject to different interpretations and may be changed, perhaps retroactively, so as to result in United States federal income and estate tax consequences different from those summarized below. This summary does not address all aspects of United States federal income and estate taxes and does not deal with foreign, state, local, or other tax considerations that may be relevant to non-U.S. holders in light of their particular circumstances. In addition, it does not represent a detailed description of the United States federal income and estate tax consequences applicable to you if you are subject to special treatment under the United States federal income tax laws (including if you are a United States expatriate, foreign pension fund, financial institution, insurance company, tax-exempt organization, trader, broker or dealer in securities "controlled foreign corporation," "passive foreign investment company," a partnership or other pass-through entity for United States federal income tax purposes (or an investor in such a pass-through entity), a person who acquired shares of our Class A common stock as compensation or otherwise in connection with the performance of services, or a person who has acquired shares of our Class A common stock as part of a straddle, hedge, conversion transaction or other integrated investment). We cannot assure you that a change in law will not alter significantly the tax considerations that we describe in this summary.

If a partnership (or other entity treated as a partnership for United States federal income tax purposes) holds our Class A common stock, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partner of a partnership holding our Class A common stock, you should consult your tax advisors.

If you are considering the purchase of our Class A common stock, you should consult your own tax advisors concerning the particular United States federal income and estate tax consequences to you of the purchase, ownership and disposition of our Class A common stock, as well as the consequences to you arising under other United States federal tax laws and the laws of any other taxing jurisdiction.

Dividends

In the event that we make a distribution of cash or other property (other than certain pro rata distributions of our stock) in respect of our Class A common stock, the distribution generally will be treated as a dividend for United States federal income tax purposes to the extent it is paid from our current or accumulated earnings and profits, as determined under United States federal income tax principles. Any portion of a distribution that exceeds our current and accumulated earnings and profits generally will be treated first as a tax-free return of capital, causing a reduction in the adjusted tax basis of a non-U.S. holder's Class A common stock, and to the extent the amount of the distribution exceeds a non-U.S. holder's adjusted tax basis in our Class A common stock, the excess will be treated as gain from the disposition

of our Class A common stock (the tax treatment of which is discussed below under "—Gain on Disposition of Class A Common Stock").

Dividends paid to a non-U.S. holder generally will be subject to withholding of United States federal income tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty. However, dividends that are effectively connected with the conduct of a trade or business by the non-U.S. holder within the United States (and, if required by an applicable income tax treaty, are attributable to a United States permanent establishment) are not subject to the withholding tax, provided certain certification and disclosure requirements are satisfied. Instead, such dividends are subject to United States federal income tax on a net income basis in the same manner as if the non-U.S. holder were a United States person as defined under the Code. Any such effectively connected dividends received by a foreign corporation may be subject to an additional "branch profits tax" at a 30% rate or such lower rate as may be specified by an applicable income tax treaty.

A non-U.S. holder who wishes to claim the benefit of an applicable treaty rate and avoid backup withholding, as discussed below, for dividends will be required (a) to provide the applicable withholding agent with a properly executed Internal Revenue Service ("IRS") Form W-BEN or Form W-8BEN-E (or other applicable form) certifying under penalty of perjury that such holder is not a United States person as defined under the Code and is eligible for treaty benefits or (b) if our Class A common stock is held through certain foreign intermediaries, to satisfy the relevant certification requirements of applicable United States Treasury regulations. Special certification and other requirements apply to certain non-U.S. holders that are pass-through entities rather than corporations or individuals.

A non-U.S. holder eligible for a reduced rate of United States federal withholding tax pursuant to an income tax treaty may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS.

Gain on Disposition of Class A Common Stock

Subject to the discussion of backup withholding below, any gain realized by a non-U.S. holder on the sale or other disposition of our Class A common stock generally will not be subject to United States federal income tax unless:

- the gain is effectively connected with a trade or business of the non-U.S. holder in the United States (and, if required by an applicable income tax treaty, is attributable to a United States permanent establishment of the non-U.S. holder);
- the non-U.S. holder is an individual who is present in the United States for 183 days or more in the taxable year of that disposition, and certain other conditions are met; or
- we are or have been a "United States real property holding corporation" for United States federal income tax purposes and certain other conditions are met.

A non-U.S. holder described in the first bullet point immediately above will be subject to tax on the gain derived from the sale or other disposition in the same manner as if the non-U.S. holder were a United States person as defined under the Code. In addition, if any non-U.S. holder described in the first bullet point immediately above is a foreign corporation, the gain realized by such non-U.S. holder may be subject to an additional "branch profits tax" at a 30% rate or such lower rate as may be specified by an applicable income tax treaty. An individual non-U.S. holder described in the second bullet point immediately above will be subject to a 30% (or such lower rate as may be specified by an applicable income tax treaty) tax on the gain derived from the sale or other disposition, which gain may be offset by United States source capital losses even though the individual is not considered a resident of the United States.

Generally, a corporation is a "United States real property holding corporation" if the fair market value of its United States real property interests equals or exceeds 50% of the sum of the fair market value of its worldwide real property interests and its other assets used or held for use in a trade or business (all as determined for United States federal income tax purposes). We believe we are not and do not anticipate becoming a "United States real property holding corporation" for United States federal income tax purposes.

Federal Estate Tax

Class A common stock held by an individual non-U.S. holder at the time of death will be included in such holder's gross estate for United States federal estate tax purposes, unless an applicable estate tax treaty provides otherwise.

Information Reporting and Backup Withholding

Distributions paid to a non-U.S. holder and the amount of any tax withheld with respect to such distributions generally will be reported to the IRS. Copies of the information returns reporting such distributions and any withholding may also be made available to the tax authorities in the country in which the non-U.S. holder resides under the provisions of an applicable income tax treaty.

A non-U.S. holder will not be subject to backup withholding on dividends received if such holder certifies under penalty of perjury that it is a non-U.S. holder (and the payor does not have actual knowledge or reason to know that such holder is a United States person as defined under the Code), or such holder otherwise establishes an exemption.

Information reporting and, depending on the circumstances, backup withholding will apply to the proceeds of a sale or other disposition of our Class A common stock made within the United States or conducted through certain United States-related financial intermediaries, unless the beneficial owner certifies under penalty of perjury that it is a non-U.S. holder (and the payor does not have actual knowledge or reason to know that the beneficial owner is a United States person as defined under the Code), or such owner otherwise establishes an exemption.

Backup withholding is not an additional tax and any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a non-U.S. holder's United States federal income tax liability provided the required information is timely furnished to the IRS.

Additional Withholding Requirements

Under Sections 1471 through 1474 of the Code (such Sections commonly referred to as "FATCA"), a 30% United States federal withholding tax may apply to any dividends paid on our Class A common stock paid to (i) a "foreign financial institution" (as specifically defined in the Code) which does not provide sufficient documentation, typically on IRS Form W-8BEN-E, evidencing either (x) an exemption from FATCA, or (y) its compliance (or deemed compliance) with FATCA (which may alternatively be in the form of compliance with an intergovernmental agreement with the United States) in a manner which avoids withholding, or (ii) a "non-financial foreign entity" (as specifically defined in the Code) which does not provide sufficient documentation, typically on IRS Form W-8BEN-E, evidencing either (x) an exemption from FATCA, or (y) adequate information regarding certain substantial United States beneficial owners of such entity (if any). If a dividend payment is both subject to withholding under FATCA and subject to the withholding tax discussed above under "—Dividends," the withholding under FATCA may be credited against, and therefore reduce, such other withholding tax. You should consult your own tax advisors regarding these requirements and whether they may be relevant to your ownership and disposition of our Class A common stock.

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for shares of our Class A common stock. We cannot predict the effect, if any, future sales of shares of Class A common stock, or the availability for future sale of shares of Class A common stock, will have on the market price of shares of our Class A common stock prevailing from time to time. The sale of substantial amounts of shares of our Class A common stock in the public market, or the perception that such sales could occur, could harm the prevailing market price of shares of our Class A common stock and could impair our future ability to raise capital through the sale of our equity or equity-related securities at a time and price that we deem appropriate. See "Risk Factors—Risks Related to this Offering and Ownership of our Class A Common Stock—If we or our pre-IPO owners sell additional shares of our Class A common stock after this offering or are perceived by the public markets as intending to sell them, the market price of our Class A common stock could decline."

Upon completion of this offering we will have a total of shares of our Class A common stock outstanding (or shares of Class A common stock if the underwriters exercise in full their option to purchase additional shares of Class A common stock). All of these shares of Class A common stock will have been sold in this offering and will be freely tradable without restriction or further registration under the Securities Act by persons other than our "affiliates." Under the Securities Act, an "affiliate" of an issuer is a person that directly or indirectly controls, is controlled by, or is under common control with that issuer. The shares of our Class A common stock held by the Pre-IPO Shareholders will be "restricted securities," as defined in Rule 144, and may not be sold absent registration under the Securities Act or compliance with Rule 144 thereunder or in reliance on another exemption from registration.

In addition, subject to certain limitations and exceptions, pursuant to the terms of the amended and restated limited liability company agreement of ZoomInfo OpCo or ZoomInfo HoldCo, holders of LLC Units or HoldCo Units may (subject to the terms of the applicable limited liability company agreement) exchange LLC Units or HoldCo Units (together with a corresponding number of shares of Class B common stock), as applicable, for shares of our Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends, and reclassifications. Upon consummation of this offering, the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders will hold LLC Units and HoldCo Units, respectively, all of which will be exchangeable for shares of our Class A common stock. Any shares we issue upon exchange of LLC Units or HoldCo Units will be "restricted securities" as defined in Rule 144 and may not be sold in the absence of registration under the Securities Act unless an exemption from registration is available, including the exemptions contained in Rule 144. Moreover, as a result of the registration rights agreement, all or a portion of these shares may be eligible for future sale without restriction, subject to the lock-up arrangements described below. See "—Registration Rights" and "Certain Relationships and Related Person Transactions—Registration Rights Agreement."

Subject to certain limitations and exceptions, pursuant to the terms of the amended and restated limited liability company agreement of ZoomInfo OpCo, the holders of Class P Units, which have a weighted-average per unit distribution threshold of $ per Class P Unit, will be able to exchange their Class P Units into shares of our Class A common stock, as described in "Organizational Structure—Reclassification and Amendment and Restatement of Limited Liability Company Agreement of ZoomInfo OpCo" and "Certain Relationships and Related Person Transactions—ZoomInfo OpCo Amended and Restated Limited Liability Company Agreement."

In addition, shares of Class A common stock may be granted under the 2020 Plan. We intend to file one or more registration statements on Form S-8 under the Securities Act to register shares of Class A common stock or securities convertible into or exchangeable for shares of Class A common stock issued under or covered by the 2020 Plan. Any such Form S-8 registration statements will automatically become effective upon filing. Accordingly, shares of Class A common stock registered under such registration statements will be available for sale in the open market. We expect that the initial registration statement on Form S-8 will cover shares of Class A common stock.

Our amended and restated certificate of incorporation authorizes us to issue additional shares of Class A common stock and options, rights, warrants, and appreciation rights relating to Class A common stock for the consideration and on the terms and conditions established by our board of directors in its sole discretion. In accordance with the DGCL and the provisions of our amended and restated certificate of incorporation, we may also issue preferred stock that has designations, preferences, rights, powers, and duties that are different from, and may be senior to, those

applicable to shares of Class A common stock. See "Description of Capital Stock." Similarly, the amended and restated limited liability company agreements of ZoomInfo OpCo and ZoomInfo HoldCo permit ZoomInfo OpCo and ZoomInfo HoldCo, respectively, to issue an unlimited number of additional limited liability company interests of ZoomInfo OpCo or ZoomInfo HoldCo, as applicable, with designations, preferences, rights, powers, and duties that are different from, and may be senior to, those applicable to the LLC Units or the HoldCo Units, as applicable, and which may be exchangeable for shares of our Class A common stock.

Registration Rights

We will enter into a registration rights agreement with certain of our pre-IPO owners pursuant to which we will grant them and their affiliates the right, under certain circumstances and subject to certain restrictions, to require us to register under the Securities Act shares of Class A common stock delivered in exchange for LLC Units. Following completion of this offering and assuming exchange of all LLC Units and HoldCo Units held by the Pre-IPO LLC Unitholders and the Pre-IPO HoldCo Unitholders, respectively, the shares covered by registration rights would represent approximately % of our outstanding Class A common stock (or %, if the underwriters exercise in full their option to purchase additional shares). These shares also may be sold under Rule 144 under the Securities Act, depending on their holding period and subject to restrictions in the case of shares held by persons deemed to be our affiliates. See "Certain Relationships and Related Person Transactions—Registration Rights Agreement."

Lock-Up Agreements

We, our executive officers, our directors, and the holders of substantially all of our outstanding LLC Units have agreed, subject to enumerated exceptions, that we and they will not offer, sell, contract to sell or otherwise dispose of, directly or indirectly, any shares of our Class A common stock or securities convertible into or exercisable or exchangeable for shares of our Class A common stock, including our Class B common stock, or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of our Class A common stock, whether any of these transactions are to be settled by delivery of our Class A common stock or other securities, in cash or otherwise, or publicly disclose the intention to undertake any of the foregoing, without, in each case, the prior written consent of J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC for a period of 180 days after the date of this prospectus. The lock-up agreements do not preclude holders of LLC Units from exchanging such units (together with a corresponding number of shares of our Class B common stock) for shares of our Class A common stock, provided that shares of Class A common stock acquired in connection with any such exchanges will be subject to the restrictions provided for in the lock-up agreements. For a discussion of the exceptions to the lock-up agreements, see "Underwriting."

Rule 144

In general, under Rule 144, as currently in effect, a person who is not deemed to be our affiliate for purposes of Rule 144 or to have been one of our affiliates at any time during the three months preceding a sale and who has beneficially owned the shares of Class A common stock proposed to be sold for at least six months, including the holding period of any prior owner other than our affiliates, is entitled to sell those shares of Class A common stock without complying with the manner of sale, volume limitation, or notice provisions of Rule 144, subject to compliance with the public information requirements of Rule 144. If such a person has beneficially owned the shares of Class A common stock proposed to be sold for at least one year, including the holding period of any prior owner other than our affiliates, then that person is entitled to sell those shares of Class A common stock without complying with any of the requirements of Rule 144. In general, six months after the effective date of the registration statement of which this prospectus forms a part, under Rule 144, as currently in effect, our affiliates or persons selling shares of Class A common stock on behalf of our affiliates are entitled to sell, within any three-month period, a number of shares of Class A common stock that does not exceed the greater of (1) 1% of the number of shares of Class A common stock then outstanding and (2) the average weekly trading volume of the shares of Class A common stock on the Nasdaq during the four calendar weeks preceding the filing of a notice on Form 144 with respect to that sale. Sales under Rule 144 by our affiliates or persons selling shares of Class A common stock on behalf of our affiliates are also subject to certain manner of sale provisions and notice requirements and to the availability of current public information about us.

Any shares we issue upon exchange of LLC Units or HoldCo Units will be "restricted securities" as defined in Rule 144 and may not be sold in the absence of registration under the Securities Act unless an exemption from registration is available, including the exemptions contained in Rule 144. Under applicable SEC guidance, we believe that for purposes of Rule 144 the holding period in such shares will generally include the holding period in the corresponding LLC Units or HoldCo Units exchanged.

UNDERWRITING

Under the terms and subject to the conditions in an underwriting agreement dated the date of this prospectus, the underwriters named below, for whom J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC are acting as representatives, have severally agreed to purchase, and we have agreed to sell to them, the number of shares of Class A common stock indicated below:

Name	Number of Shares
J.P. Morgan Securities LLC	
Morgan Stanley & Co. LLC	
Barclays Capital Inc.	
Credit Suisse Securities (USA) LLC	
BofA Securities, Inc.	
Deutsche Bank Securities Inc.	
RBC Capital Markets, LLC	
UBS Securities LLC	
Wells Fargo Securities, LLC	
Canaccord Genuity LLC	
JMP Securities LLC	
Mizuho Securities USA LLC	
Piper Sandler & Co.	
Raymond James & Associates, Inc.	
Stifel, Nicolaus & Company, Incorporated	
SunTrust Robinson Humphrey, Inc.	
Total:	

The underwriters and the representatives are collectively referred to as the “underwriters” and the “representatives,” respectively. The underwriters are offering the shares of Class A common stock subject to their acceptance of the shares from us and subject to prior sale. The underwriting agreement provides that the obligations of the several underwriters to pay for and accept delivery of the shares of Class A common stock offered by this prospectus are subject to the approval of certain legal matters by their counsel and to certain other conditions. The underwriters are obligated to take and pay for all of the shares of Class A common stock offered by this prospectus if any such shares are taken. However, the underwriters are not required to take or pay for the shares covered by the underwriters’ over-allotment option described below. The underwriting agreement also provides that if an underwriter defaults, the purchase commitments of non-defaulting underwriters may also be increased or the offering may be terminated.

The underwriters initially propose to offer part of the shares of Class A common stock directly to the public at the offering price listed on the cover page of this prospectus and part to certain dealers at a price that represents a concession not in excess of $ per share under the public offering price. Any such dealers may resell shares to certain other brokers or dealers at a discount of up to $ per share from the public offering price. After the initial offering of the shares of Class A common stock, the offering price and other selling terms may from time to time be varied by the representatives. Sales of shares of Class A Common Stock made outside of the United States may be made by affiliates of the underwriters.

We have granted to the underwriters an option, exercisable for 30 days from the date of this prospectus, to purchase up to additional shares of Class A common stock at the public offering price listed on the cover page of this prospectus, less the underwriting discount. The underwriters may exercise this option solely for the purpose of covering over-allotments, if any, made in connection with the offering of the shares of Class A common stock offered by this prospectus. To the extent the option is exercised, each underwriter will become obligated, subject to certain conditions, to purchase about the same percentage of the additional shares of Class A common stock as the number listed next to

the underwriter's name in the preceding table bears to the total number of shares of Class A common stock listed next to the names of all underwriters in the preceding table.

The following table shows the per share and total public offering price, the underwriting discount and proceeds before expenses to us. These amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase up to an additional shares of Class A common stock.

		Total	
	Per Share	No Exercise	Full Exercise
Public offering price	$ —	$ —	$ —
Underwriting discount to be paid by us	$ —	$ —	$ —
Proceeds, before expenses, to us	$ —	$ —	$ —

The estimated offering expenses payable by us, exclusive of the underwriting discount, are approximately $. We have agreed to reimburse the underwriters for expenses relating to clearance of this offering with the Financial Industry Regulatory Authority, Inc. up to $. The underwriters have agreed to reimburse us for certain expenses incurred by us in connection with this offering upon closing of the offering.

The underwriters have informed us that they do not intend sales to discretionary accounts to exceed 5% of the total number of shares of Class A common stock offered by them.

Our Class A common stock has been approved for listing on the Nasdaq under the trading symbol "ZI."

We, our executive officers, our directors, and the holders of substantially all of our outstanding LLC Units have agreed that, without the prior written consent of the representatives on behalf of the underwriters, we and they will not, during the period ending 180 days after the date of this prospectus (the "restricted period"):

- offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any shares of our Class A common stock or any securities convertible into or exercisable or exchangeable for shares of our Class A common stock, including our Class B common stock (the "securities"), whether any such transaction is to be settled by delivery of such securities, in cash or otherwise;
- enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise; or
- in our case, publicly file any registration statement with the SEC relating to the offering of any such securities;

or, in each case, publicly disclose the intention to undertake any of the foregoing. In addition, each such person agrees that, without the prior written consent of the representatives on behalf of the underwriters, such other person will not, during the restricted period, make any demand for, or exercise any right with respect to, the registration of any such securities.

The restrictions described in the immediately preceding paragraph are subject to certain exceptions, including customary exceptions related to open-market transactions in our Class A common stock, issuances or transfers in connection with incentive plans, establishment of Rule 10b5-1 plans, and exchanges of LLC Units and corresponding number of shares of Class B common stock for shares of Class A common stock.

The representatives, in their sole discretion, may release the securities subject to the lock-up agreements described above in whole or in part at any time.

In order to facilitate the offering of the Class A common stock, the underwriters may engage in transactions that stabilize, maintain, or otherwise affect the price of the Class A common stock. Specifically, the underwriters may sell more shares than they are obligated to purchase under the underwriting agreement, creating a short position. A short

sale is covered if the short position is no greater than the number of shares available for purchase by the underwriters under the over-allotment option. The underwriters can close out a covered short sale by exercising the over-allotment option or purchasing shares in the open market. In determining the source of shares to close out a covered short sale, the underwriters will consider, among other things, the open-market price of shares compared to the price available under the over-allotment option. The underwriters may also sell shares in excess of the over-allotment option, creating a naked short position. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the Class A common stock in the open market after pricing that could adversely affect investors who purchase shares in this offering. As an additional means of facilitating this offering, the underwriters may bid for, and purchase, shares of Class A common stock in the open market to stabilize the price of the Class A common stock. The underwriters have advised us that, pursuant to Regulation M of the Securities Act, they may also engage in other activities that stabilize, maintain or otherwise affect the price of the Class A common stock, including the imposition of penalty bids. This means that if the representatives purchase common stock in the open market in stabilizing transactions or to cover short sales, the representatives can require the underwriters that sold those shares as part of this offering to repay the underwriting discount received by them. These activities may raise or maintain the market price of the Class A common stock above independent market levels or prevent or retard a decline in the market price of the Class A common stock. The underwriters are not required to engage in these activities and may end any of these activities at any time. The underwriters may carry out these transactions on the Nasdaq, in the over-the-counter market, or otherwise.

We and the underwriters have agreed to indemnify each other against certain liabilities, including liabilities under the Securities Act, or to contribute to payments that may be required to be made in respect of those liabilities.

In connection with the offering, certain of the underwriters or securities dealers may distribute prospectuses by electronic means, such as e-mail. A prospectus in electronic format may be made available on websites maintained by one or more underwriters or selling group members, if any, participating in this offering. The representatives may agree to allocate a number of shares of Class A common stock to underwriters and selling group members, if any, for sale to their online brokerage account holders. Internet distributions will be allocated by the representatives to underwriters and selling group members, if any, that may make internet distributions on the same basis as other allocations.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing, and brokerage activities. Certain of the underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for us or our respective affiliates, for which they received or will receive customary fees, commissions, and expenses. Certain of the underwriters or their respective affiliates are lenders and/or agents under our secured credit facilities.

In addition, in the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve our securities and instruments. The underwriters and their respective affiliates may also make investment recommendations or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long or short positions in such securities and instruments.

Pricing of the Offering

Prior to this offering, there has been no public market for our Class A common stock. The initial public offering price was determined by negotiations between us and the representatives. Among the factors considered in determining the initial public offering price were our future prospects and those of our industry in general, our sales, earnings, and certain other financial and operating information in recent periods, and the price-earnings ratios, price-sales ratios, market prices of securities, and certain financial and operating information of companies engaged in activities similar to ours.

Neither we nor the underwriters can assure investors that an active trading market will develop for our Class A common stock, or that the shares of Class A Common Stock will trade in the public market at or above the initial public offering price.

Selling Restrictions

Other than in the United States, no action has been taken by us or the underwriters that would permit a public offering of the shares of Class A common stock offered by this prospectus in any jurisdiction where action for that purpose is required. The shares of Class A common stock offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer and sale of any such shares be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any shares of Class A common stock offered by this prospectus in any jurisdiction in which such an offer or a solicitation is unlawful.

Canada

The shares of our Class A common stock may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the shares of our Class A common stock must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus (including any amendment thereto) contains a misrepresentation; provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

European Economic Area and United Kingdom

In relation to each Member State of the European Economic Area and the United Kingdom (each a "Relevant State"), no offer to the public of any shares of our Class A common stock may be made in that Member State, except that an offer to the public in that Relevant State of any shares of our Class A common stock may be made at any time under the following exemptions under the Prospectus Directive:

(a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;

(b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the representatives for any such offer; or

(c) in any other circumstances falling within Article 3(2) of the Prospectus Directive;

provided that no such offer of shares of our Class A common stock shall result in a requirement for the publication by us or any underwriter of a prospectus pursuant to Article 3 of the Prospectus Directive, or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

Each person located in a Relevant State to whom any offer of shares of Class A Common Stock is made or who receives any communication in respect of an offer of shares of Class A Common Stock, or who initially acquires any shares of Class A Common Stock, will be deemed to have represented, warranted, acknowledged and agreed to and

with us and each underwriter that (1) it is a "qualified investor" within the meaning of the law in that Relevant State implementing Article 2(1)(e) of the Prospectus Directive; and (2) in the case of any shares of Class A Common Stock acquired by it as a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, the shares of Class A Common Stock acquired by it in the offer have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Relevant State other than qualified investors, as that term is defined in the Prospectus Directive, or in circumstances in which the prior consent of the representatives has been given to the offer or resale, or where shares of Class A Common Stock have been acquired by it on behalf of persons in any Relevant State other than qualified investors, the offer of those shares of Class A Common Stock to it is not treated under the Prospectus Directive as having been made to such persons.

We, the underwriters and our and their respective affiliates will rely upon the truth and accuracy of the foregoing representations, acknowledgments and agreements.

This prospectus has been prepared on the basis that any offer of shares of Class A Common Stock in any Relevant State will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of shares of Class A Common Stock. Accordingly, any person making or intending to make an offer in that Relevant State of shares of Class A Common Stock which are the subject of the offering contemplated in this prospectus may only do so in circumstances in which no obligation arises for us or any of underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive in relation to such offer. Neither we nor the underwriters have authorized, nor do they authorize, the making of any offer of shares of Class A Common Stock in circumstances in which an obligation arises for us or the underwriters to publish a prospectus for such offer.

For the purposes of this provision: (i) the expression an "offer to the public" in relation to any shares of our Class A common stock in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares of our Class A common stock to be offered so as to enable an investor to decide to purchase any shares of our Class A common stock, as the same may be varied in that Relevant State by any measure implementing the Prospectus Directive in that Relevant State; and (ii) the expression "Prospectus Directive" means Prospectus Regulation (EU) 2017/1129 (as amended) and includes any relevant implementing measure in each Relevant State.

United Kingdom

Each underwriter has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the "FSMA")) received by it in connection with the issue or sale of the shares of our Class A common stock in circumstances in which Section 21(1) of the FSMA does not apply to us; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares of our Class A common stock in, from or otherwise involving the United Kingdom.

Switzerland

We have not and will not register with the Swiss Financial Market Supervisory Authority ("FINMA") as a foreign collective investment scheme pursuant to Article 119 of the Federal Act on Collective Investment Scheme of 23 June 2006, as amended ("CISA") and accordingly, the shares of Class A Common Stock being offered pursuant to this prospectus have not and will not be approved, and may not be licensable, with FINMA. Therefore, the shares of Class A Common Stock have not been authorized for distribution by FINMA as a foreign collective investment scheme pursuant to Article 119 CISA and the shares of Class A Common Stock offered hereby may not be offered to the public (as this term is defined in Article 3 CISA) in or from Switzerland. The shares of Class A Common Stock may solely be offered to "qualified investors," as this term is defined in Article 10 CISA, and in the circumstances set out in Article 3 of the Ordinance on Collective Investment Scheme of 22 November 2006, as amended ("CISO"), such that there is no public offer. Investors, however, do not benefit from protection under CISA or CISO or supervision by FINMA. This prospectus and any other materials relating to the securities are strictly personal and confidential to each offeree

and do not constitute an offer to any other person. This prospectus may only be used by those qualified investors to whom it has been handed out in connection with the offer described herein and may neither directly or indirectly be distributed or made available to any person or entity other than its recipients. It may not be used in connection with any other offer and shall in particular not be copied or distributed to the public in Switzerland or from Switzerland. This prospectus does not constitute an issue prospectus as that term is understood pursuant to Article 652a or 1156 of the Swiss Federal Code of Obligations. We have not applied for a listing of the shares of Class A Common Stock on the SIX Swiss Exchange or any other regulated securities market in Switzerland, and consequently, the information presented in this prospectus does not necessarily comply with the information standards set out in the listing rules of the SIX Swiss Exchange and corresponding prospectus schemes annexed to the listing rules of the SIX Swiss Exchange.

Dubai International Financial Centre

This prospectus relates to an "Exempt Offer" in accordance with the Offered Securities Rules of the Dubai Financial Services Authority (the "DFSA"). This prospectus is intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus nor taken steps to verify the information set forth herein and has no responsibility for the prospectus. The Class A common stock to which this prospectus relates may be illiquid or subject to restrictions on its resale. Prospective purchasers of the Class A common stock offered should conduct their own due diligence on the Class A common stock. If you do not understand the contents of this prospectus you should consult an authorized financial advisor.

Hong Kong

Shares of our Class A common stock may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), (ii) to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder or (iii) in other circumstances that do not result in the document being a "prospectus" within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation, or document relating to shares of our Class A common stock may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to shares of our Class A common stock that are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares of our Class A common stock may not be circulated or distributed, nor may the shares of our Class A common stock be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares of our Class A common stock are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) the sole purpose of which is to hold investments and each beneficiary of the trust is an individual who is an accredited investor;

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the shares of our Class A common stock pursuant to an offer made under Section 275 of the SFA except:

(1) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

(2) where no consideration is or will be given for the transfer;

(3) where the transfer is by operation of law;

(4) as specified in Section 276(7) of the SFA; or

(5) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

Singapore SFA Product Classification - In connection with Section 309B of the SFA and the CMP Regulations 2018, unless otherwise specified before an offer of shares of our Class A common stock, we have determined, and hereby notify, all relevant persons (as defined in Section 309A(1) of the SFA), that shares of our Class A common stock are "prescribed capital markets products" (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Japan

No registration pursuant to Article 4, paragraph 1 of the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended) (the "FIEL") has been made or will be made with respect to the solicitation of the application for the acquisition of the shares of Class A common stock.

Accordingly, the shares of Class A common stock have not been, directly or indirectly, offered or sold and will not be, directly or indirectly, offered or sold in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan) or to others for re-offering or re-sale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan except pursuant to an exemption from the registration requirements, and otherwise in compliance with, the FIEL and the other applicable laws and regulations of Japan.

For Qualified Institutional Investors ("QII")

Please note that the solicitation for newly issued or secondary securities (each as described in Paragraph 2, Article 4 of the FIEL) in relation to the shares of Class A common stock constitutes either a "QII only private placement" or a "QII only secondary distribution" (each as described in Paragraph 1, Article 23-13 of the FIEL). Disclosure regarding any such solicitation, as is otherwise prescribed in Paragraph 1, Article 4 of the FIEL, has not been made in relation to the shares of Class A common stock. The shares of Class A common stock may only be transferred to QIIs.

For Non-QII Investors

Please note that the solicitation for newly issued or secondary securities (each as described in Paragraph 2, Article 4 of the FIEL) in relation to the shares of Class A common stock constitutes either a "small number private placement" or a "small number private secondary distribution" (each as is described in Paragraph 4, Article 23-13 of the FIEL). Disclosure regarding any such solicitation, as is otherwise prescribed in Paragraph 1, Article 4 of the FIEL, has not been made in relation to the shares of Class A common stock. The shares of Class A common stock may only be transferred *en bloc* without subdivision to a single investor.

Australia

No placement document, prospectus, product disclosure statement or other disclosure document has been lodged with the Australian Securities and Investments Commission in relation to the offering. This prospectus does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act 2001 (the

“Corporations Act”), and does not purport to include the information required for a prospectus, product disclosure statement or other disclosure document under the Corporations Act.

Any offer in Australia of the shares of Class A Common Stock may only be made to persons (“Exempt Investors”) who are “sophisticated investors” (within the meaning of section 708(8) of the Corporations Act), “professional investors” (within the meaning of section 708(11) of the Corporations Act) or otherwise pursuant to one or more exemptions contained in section 708 of the Corporations Act so that it is lawful to offer the shares of Class A Common Stock without disclosure to investors under Chapter 6D of the Corporations Act.

The shares of Class A Common Stock applied for by Exempt Investors in Australia must not be offered for sale in Australia in the period of 12 months after the date of allotment under the offering, except in circumstances where disclosure to investors under Chapter 6D of the Corporations Act would not be required pursuant to an exemption under section 708 of the Corporations Act or otherwise or where the offer is pursuant to a disclosure document that complies with Chapter 6D of the Corporations Act. Any person acquiring shares of Class A Common Stock must observe such Australian on-sale restrictions.

This prospectus contains general information only and does not take into account the investment objectives, financial situation or particular needs of any particular person. It does not contain any securities recommendations or financial product advice. Before making an investment decision, investors need to consider whether the information in this prospectus is appropriate for their needs, objectives and circumstances, and, if necessary, seek expert advice on those matters.

LEGAL MATTERS

The validity of the shares of Class A common stock will be passed upon for us by Simpson Thacher & Bartlett LLP, New York, New York. Certain legal matters in connection with this offering will be passed upon for the underwriters by Latham & Watkins LLP, New York, New York.

EXPERTS

The balance sheets of ZoomInfo Technologies Inc. as of December 31, 2019 and November 14, 2019 and the consolidated financial statements of DiscoverOrg Holdings, LLC as of December 31, 2019 and 2018 and for the years then ended have been included herein and in the registration statement in reliance upon the reports of KPMG LLP, independent registered public accounting firm, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing. The audit report covering the December 31, 2019 consolidated financial statements of DiscoverOrg Holdings, LLC refers to a change in the method of accounting for leases due to the adoption of Accounting Standards Codification Topic 842, *Leases*.

The consolidated financial statements of Zoom Information, Inc. and Subsidiaries as of January 31, 2019 and December 31, 2018 and for the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018 have been audited by RSM US LLP, independent auditors, as stated in their report thereon, and are included in this prospectus and registration statement in reliance upon such report and upon the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of Class A common stock offered by this prospectus. This prospectus, filed as part of the registration statement, does not contain all of the information set forth in the registration statement and its exhibits and schedules, portions of which have been omitted as permitted by the rules and regulations of the SEC. For further information about us and shares of our Class A common stock, we refer you to the registration statement and to its exhibits and schedules. Statements in this prospectus about the contents of any contract, agreement, or other document are not necessarily complete and in each instance we refer you to the copy or form of such contract, agreement, or document filed as an exhibit to the registration statement. You may inspect these reports and other information without charge at a website maintained by the SEC. The address of this site is *http://www.sec.gov.*

We maintain an internet site at *http://www.zoominfo.com*. The information on, or accessible from, our website is not part of this prospectus by reference or otherwise.

Upon completion of this offering, we will become subject to the informational requirements of the Exchange Act and will be required to file reports and other information with the SEC. You will be able to inspect copies of these materials without charge at the SEC's website. We intend to make available to our Class A common stockholders annual reports containing consolidated financial statements audited by an independent registered public accounting firm.

INDEX TO FINANCIAL STATEMENTS

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
ZoomInfo Technologies Inc.:

Opinion on the Financial Statements

We have audited the accompanying balance sheets of ZoomInfo Technologies Inc. (the Company) as of December 31, 2019 and November 14, 2019, and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2019 and November 14, 2019, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the Company's auditor since 2019.

Portland, Oregon
February 26, 2020

ZoomInfo Technologies Inc.

Balance Sheet

($ in dollars)

	December 31, 2019	November 14, 2019
Assets		
Cash	$ 1	$ 1
Total Assets	$ 1	$ 1
Stockholder's Equity		
Class A Common Stock, par value $0.01 per share, 1,000 shares authorized, none issued and outstanding	$ —	$ —
Class B Common Stock, par value $0.01 per share, 1,000 shares authorized, 100 issued and outstanding	$ 1	$ 1
Total Stockholder's Equity	$ 1	$ 1

Note 1 - Organization

ZoomInfo Technologies Inc. (the “Corporation”) was organized as a Delaware corporation on November 14, 2019. The Corporation’s fiscal year end is December 31. Pursuant to a reorganization into a holding corporation structure, the Corporation will become a holding corporation, and its sole asset is expected to be an equity interest in DiscoverOrg Holdings, LLC.

The Corporation will be the managing member of DiscoverOrg Holdings, LLC and will operate and control all of the businesses and affairs of DiscoverOrg Holdings, LLC and, through DiscoverOrg Holdings, LLC and its subsidiaries, continue to conduct the business now conducted by these entities.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The Balance Sheet has been prepared in accordance with generally accepted accounting principles in the United States (“U.S. GAAP”). Separate statements of operations, changes in stockholders’ equity and cash flows have not been presented in the financial statements because there have been no activities in this entity or because the single transaction is fully disclosed below.

Note 3 - Stockholder’s Equity

The Corporation is authorized to issue 1,000 shares of Class A Common Stock, par value $0.01 per share (“Class A Common Stock”), and 1,000 shares of class B common stock, par value $0.01 per share (“Class B Common Stock”). Under the corporation’s certificate of incorporation in effect as of November 14, 2019, all shares of Class A Common Stock and Class B Common Stock are identical. In exchange for $1.00, the Corporation has issued 100 shares of Class B common stock, all of which were held by DiscoverOrg Holdings, LLC as of December 31, 2019.

Note 4 - Subsequent Events

Events and transactions occurring through the date of issuance of the financial statements have been evaluated by management and, when appropriate, recognized or disclosed in the financial statements or notes to the consolidated financial statements.

Report of Independent Registered Public Accounting Firm

To the Members and Board of Directors
DiscoverOrg Holdings, LLC:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of DiscoverOrg Holdings, LLC and subsidiaries (the Company) as of December 31, 2019 and 2018, the related consolidated statements of operations, comprehensive loss, changes in members' deficit, and cash flows for the years then ended, and the related notes (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2019 and 2018, and the results of its operations and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

Change in Accounting Principle

As discussed in Note 2 to the consolidated financial statements, the Company has changed its method of accounting for leases as of January 1, 2019 due to the adoption of Accounting Standards Codification Topic 842, *Leases.*

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the Company's auditor since 2019.

Portland, Oregon
February 26, 2020

DiscoverOrg Holdings, LLC
Consolidated Balance Sheets

($ in millions)

	December 31,	
	2019	**2018**
Assets		
Current assets:		
Cash and cash equivalents	$ 41.4	$ 9.0
Restricted cash	1.1	—
Accounts receivable	86.9	31.0
Prepaid expenses and other current assets	8.3	2.9
Deferred costs	6.6	1.8
Income tax receivable	3.9	0.1
Related party receivable	—	0.2
Total current assets	148.2	45.0
Property and equipment, net	23.3	9.6
Operating lease right-of-use assets, net	36.8	—
Other assets:		
Intangible assets, net	370.6	88.7
Goodwill	966.8	445.7
Deferred costs, net of current portion	16.2	2.0
Total assets	1,561.9	591.0
Liabilities, Series A Preferred Units, and Members' Deficit		
Current liabilities:		
Accounts payable	7.9	1.9
Accrued expenses and other current liabilities	62.2	9.5
Unearned revenue, current portion	157.7	52.2
Income taxes payable	0.5	0.1
Related party payable	0.7	—
Current portion of operating lease liabilities	4.0	—
Current portion of long-term debt	8.7	1.9
Total current liabilities	241.7	65.6
Unearned revenue, net of current portion	1.4	0.3
Operating lease liabilities, net of current portion	40.7	—
Long-term debt, net of current portion	1,194.6	631.8
Deferred tax liabilities	82.8	10.2
Other long-term liabilities	14.3	2.2
Total liabilities	1,575.5	710.1
Series A Preferred Units	200.2	—
Commitments and contingencies		
Members’ deficit:		
Members' equity (deficit)	(207.8)	(119.1)
Accumulated other comprehensive income (loss)	(6.0)	—
Total equity (deficit)	(213.8)	(119.1)
Total liabilities, Series A Preferred Units, and Members' Deficit	$ 1,561.9	$ 591.0

DiscoverOrg Holdings, LLC
Consolidated Statements of Operations

($ in millions)

	Year Ended December 31,	
	2019	**2018**
Revenue	$ 293.3	$ 144.3
Cost of service:		
Cost of service [1]	43.6	30.1
Amortization of acquired technology	25.0	7.7
Gross profit	224.7	106.5
Operating expenses:		
Sales and marketing [1]	90.2	42.4
Research and development [1]	30.1	6.1
General and administrative [1]	35.1	20.8
Amortization of other acquired intangibles	17.6	7.0
Restructuring and transaction related expenses	15.6	3.6
Total operating expenses	188.6	79.9
Income from operations	36.1	26.6
Interest expense, net	102.4	58.2
Loss on debt extinguishment	18.2	—
Other (income) expense, net	—	(0.1)
Income (loss) before income taxes	(84.5)	(31.5)
Benefit from income taxes	6.5	2.9
Net income (loss)	$ (78.0)	$ (28.6)

(1) Amounts include equity-based compensation expense, as follows:

Cost of service	$ 4.0	$ 8.3
Sales and marketing	11.2	15.8
Research and development	4.7	1.1
General and administrative	5.2	7.5
Total equity-based compensation expense	$ 25.1	$ 32.7

DiscoverOrg Holdings, LLC
Consolidated Statements of Comprehensive Loss

($ in millions)

	Year Ended December 31,	
	2019	**2018**
Net loss	$ (78.0)	$ (28.6)
Other comprehensive loss:		
Change in unrealized loss on interest rate swaps	(6.0)	
Total other comprehensive income (loss)	(6.0)	—
Comprehensive income (loss)	$ (84.0)	$ (28.6)

DiscoverOrg Holdings, LLC

Consolidated Statements of Changes in Members' Deficit

($ in millions)

	Members' Deficit	Accumulated Other Comprehensive Loss	Total Members' Deficit
Balance, December 31, 2017	$ (29.8)	$ —	$ (29.8)
Member distributions	(93.4)	—	(93.4)
Equity-based compensation	32.7	—	32.7
Net income (loss)	(28.6)	—	(28.6)
Balance, December 31, 2018	(119.1)	—	(119.1)
Net income (loss)	(78.0)	—	(78.0)
Equity-based compensation	25.1	—	25.1
Member distributions	(16.5)	—	(16.5)
Cash paid for unit repurchases	(11.9)	—	(11.9)
Accrued unit repurchases	(5.6)	—	(5.6)
Impact of adoption of new accounting standard (ASC 842)	(1.8)	—	(1.8)
Other comprehensive income (loss)	—	(6.0)	(6.0)
Balance, December 31, 2019	$ (207.8)	$ (6.0)	$ (213.8)

DiscoverOrg Holdings, LLC
Consolidated Statements of Cash Flows

($ in millions)

	Year Ended December 31,	
	2019	**2018**
Cash flows from operating activities:		
Net loss	$ (78.0)	$ (28.6)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and amortization	48.7	17.3
Amortization of debt discounts and issuance costs	4.9	1.8
Amortization of deferred commissions costs	9.2	1.5
Asset impairments	1.1	—
Loss on early extinguishment of debt	9.4	—
Deferred consideration valuation adjustments	1.8	—
Equity-based compensation expense	25.1	32.7
Deferred income taxes	(7.2)	(3.0)
Paid-in-kind (PIK) accrued interest	—	16.4
Provision for bad debt expense	0.8	0.6
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable	(34.5)	(8.9)
Prepaid expenses and other current assets	(3.2)	0.6
Deferred costs and other assets	(27.8)	(3.3)
Income tax receivable	(1.9)	1.9
Related party receivable	0.8	0.3
Accounts payable	5.1	(0.3)
Accrued expenses and other liabilities	18.2	(0.2)
Unearned revenue	71.9	15.0
Net cash provided by (used in) operating activities	44.4	43.8
Cash flows from investing activities:		
Purchases of property and equipment and other assets	(13.6)	(4.6)
Cash paid for acquisitions, net of cash acquired	(723.1)	(8.5)
Net cash provided by (used in) investing activities	(736.7)	(13.1)
Cash flows from financing activities:		
Payments on long-term debt	(649.8)	(3.7)
Proceeds from long-term debt	1,220.8	67.3
Payments of debt issuance costs	(16.7)	(0.1)
Repurchase outstanding equity / member units	(11.9)	—
Proceeds from preferred unit offering, net of transaction costs	200.2	—
Payments of deferred consideration	(0.3)	—
Distributions to members	(16.5)	(93.4)
Net cash provided by (used in) financing activities	725.8	(29.9)
Net increase (decrease) in cash, cash equivalents, and restricted cash	33.5	0.8
Cash, cash equivalents, and restricted cash at beginning of year	9.0	8.2
Cash, cash equivalents, and restricted cash at end of year	$ 42.5	$ 9.0
Supplemental disclosures of cash flow information		
Interest paid in cash:	$ 95.0	$ 40.2
Supplemental disclosures of non-cash investing and financing activities:		
Deferred variable consideration from acquisition of a business	$ 33.4	$ 1.1
Accrued unit repurchases	$ 5.6	$ —

Note 1 - Organization

DiscoverOrg Holdings, LLC (together with its subsidiaries, “DiscoverOrg” or the “Company”) provides a go-to-market intelligence platform for sales and marketing teams. The Company’s cloud-based platform provides accurate and comprehensive intelligence on organizations and professionals in order to help users identify target customers and decision makers, obtain continually updated predictive lead and company scoring, monitor buying signals and other attributes of target companies, craft messages, engage via automated sales tools, and track progress through the deal cycle.

The Company’s headquarters are located in Vancouver, Washington, with operations in seven offices throughout the United States (“U.S.”) and one office in Israel.

The Company began operations in 2007 through a predecessor entity then called DiscoverOrg LLC and was incorporated in Delaware in 2014 as a limited liability company. The Company is comprised of two limited liability companies that are treated as partnerships for tax purposes, eleven limited liability companies that are single member entities and disregarded for tax purposes, two corporations, and one foreign entity. Members' liability is limited pursuant to the Delaware Limited Liability Company Act.

Note 2 - Basis of Presentation and Summary of Significant Accounting Policies

Basis of Presentation

The consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States (“GAAP”). The consolidated financial statements include the results of DiscoverOrg Holdings, LLC and its wholly owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make certain estimates, judgments, and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements, as well as the reported amounts of revenue and expenses during the reporting period. These estimates relate to, but are not limited to, revenue recognition, allowance for doubtful accounts, contingencies, valuation and useful lives of long-lived assets, fair value of tangible and intangible assets acquired in a business combination, equity-based compensation and income taxes, among other things. Management bases these estimates on historical and anticipated results, trends, and other assumptions with respect to future events that we believe are reasonable and evaluate the Company’s estimates on an ongoing basis. Given that estimates and judgments are required, actual results may differ and such differences could be material to the consolidated financial position and results of operations.

Revenue Recognition

The Company derives revenue primarily from subscription services. Subscription services consist of SaaS applications and related access to the Company’s databases. Subscription contracts are generally based on the number of users that access the applications, the level of functionality, and the number of datasets or records made available. Subscription contracts typically have a term of one to three years and are non-cancellable. Subscription contracts generally represent a single performance obligation and are recognized on a ratable basis over the subscription term. Services are typically billed quarterly or annually in advance of delivery.

The Company adopted Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 606, *Revenue from Contracts with Customers* (“Topic 606”), effective January 1, 2018, using the full retrospective method of adoption as if the adoption occurred on January 1, 2017. As such, the consolidated financial statements present revenue in accordance with Topic 606 for all the periods presented.

The Company accounts for revenue contracts with customers through the following steps:

(1) identify the contract with a customer;

(2) identify the performance obligations in the contract;

(3) determine the transaction price;

(4) allocate the transaction price; and

(5) recognize revenue when or as the Company satisfies a performance obligation.

The Company recognizes revenue for subscription contracts on a ratable basis over the contract term, beginning on the date that the service is made available to the customer. Unearned revenue results from revenue amounts billed to customers in advance or cash received from customers in advance of the satisfaction of performance obligations. At times, the Company may adjust billing under a contract based on the addition of services or other circumstances, which are accounted for as variable consideration under Topic 606. The Company estimates these amounts based on historical experience to arrive at transaction price.

The Company identified an error in its consolidated balance sheet as of January 1, 2018 related to the adoption of ASC 606, Revenue from Contracts with Customers, consisting of an $4.3 million understatement of members' deficit and an understatement of deferred revenue of the same amount. The Company has corrected this error by decreasing members' deficit by $4.3 million to $29.8 million in the consolidated statements of changes in members' deficit as of January 1, 2018, and adjusting unearned revenue and member's deficit in the consolidated balance sheets as of December 31, 2018 both by $4.3 million. The Company does not believe these adjustments are material to the previously issued financial statements, and the adjustments had no impact on the consolidated statements of operations or consolidated statements of cash flows.

Fair Value Measurements

The Company measures assets and liabilities at fair value based on an expected exit price, which represents the amount that would be received on the sale of an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level. The following are the hierarchical levels of inputs to measure fair value:

Level 1 - Observable inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities

Level 2 - Other inputs that are directly or indirectly observable in the marketplace

Level 3 - Unobservable inputs that are supported by little or no market activity, including the Company's own assumptions in determining fair value

The Company's financial instruments consist principally of cash and cash equivalents, prepaid expenses and other current assets, accounts receivable, accounts payable, accrued expenses, and long-term debt. The carrying value of cash and cash equivalents, prepaid expenses and other current assets, accounts receivable, accounts payable, and accrued expenses approximate fair value, primarily due to short maturities. The carrying values of the Company's debt instruments approximate their fair value based on Level 2 inputs since the instruments carry variable interest rates based on the London Interbank Offered Rate ("LIBOR") or other applicable reference rates.

Cash and Cash Equivalent

Cash and cash equivalents consist of highly liquid investments with maturities of three months or less at the time of purchase.

Concentrations of Credit Risk and Significant Customers

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents and accounts receivable. The Company holds cash at major financial institutions that often exceed Federal Deposit Insurance Corporation ("FDIC") insured limits. The Company manages its credit risk associated with cash concentrations by concentrating its cash deposits in high quality financial institutions and by periodically evaluating the credit quality of the primary financial institutions holding such deposits. The carrying value of cash approximates fair value. Historically, the Company has not experienced any losses due to such cash concentrations. The Company does not have any off-balance-sheet credit exposure related to its customers.

Concentrations of credit risk with respect to accounts receivable and revenue are limited due to a large, diverse customer base. The Company does not require collateral from clients. The Company maintains an allowance for doubtful accounts based upon the expected collectability of accounts receivable. The Company maintains allowances for possible losses, which, when realized, have been within the range of management's expectations.

During the years ended December 31, 2019 and 2018, revenue by geographic area, based on billing addresses of the customers, was as follows (in millions):

	For the year ended December 31,	
	2019	**2018**
United States	$ 267.3	134.9
Rest of world	26.0	9.4
Total Revenue	$ 293.3	144.3

No single foreign country and no single customer represented more than 10% of the Company's revenues in any period.

Accounts Receivable, Net and Contract Assets

Accounts receivable is comprised of invoices of revenue, net of allowance for doubtful accounts and do not bear interest. Management's evaluation of the adequacy of the allowance for doubtful accounts considers historical collection experience, changes in customer payment profiles, the aging of receivable balances, as well as current economic conditions, all of which may impact a customer's ability to pay. Account balances are written-off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. The Company does not have significant bad debt experience with customers, and therefore, the allowance for doubtful accounts is immaterial.

The assessment of variable consideration to be constrained is based on estimates, and actual consideration may vary from current estimates. As adjustments to these estimates become necessary, they are reported in earnings in the periods in which they become known. Changes in variable consideration are recorded as a component of net revenue.

Contract assets represent a contractual right to consideration in the future. Contract assets are generated when contractual billing schedules differ from revenue recognition timing.

Property and Equipment, Net

Property and equipment is stated at cost, net of accumulated depreciation and amortization. All repairs and maintenance costs are expensed as incurred. Depreciation and amortization costs are expensed on a straight-line basis over the lesser of the estimated useful life of the asset or the remainder of the lease term for leasehold improvements. Qualifying internal use software costs incurred during the application development stage, which consist primarily of internal product development costs, outside services, and purchased software license costs are capitalized and amortized over the estimated useful life of the asset. Estimated useful lives range from three to ten years.

Deferred Commissions

Certain sales commissions earned by the Company's employees are considered incremental and recoverable costs of obtaining a contract with a customer. These sales commissions for initial contracts are capitalized and included in deferred costs and other assets. Capitalized amounts also include (1) amounts paid to employees other than the direct sales force who earn incentive payouts under annual compensation plans that are tied to the value of contracts acquired, (2) commissions paid to employees upon renewals of subscription contracts, and (3) the associated payroll taxes associated with the payments to the Company's employees.

Costs capitalized related to new revenue contracts are amortized on a straight-line basis over three years, which reflects the average period of benefit, including expected contract renewals. When determining the period of benefit, the Company considered its customer contracts, technology, and other relevant factors. Additionally, the Company amortizes capitalized costs for contract renewals over twelve months.

The capitalized amounts are recoverable through future revenue streams under all non-cancellable customer contracts. Amortization of capitalized costs to obtain revenue contracts is included in sales and marketing expense in the accompanying consolidated statements of operations.

Certain commissions are not capitalized as they do not represent incremental costs of obtaining a contract. Such commissions are expensed as incurred.

The Company capitalized $25.3 million and $3.3 million of costs to obtain revenue contracts and amortized $8.6 million and $1.5 million to sales and marketing expense for the years ended December 31, 2019 and 2018, respectively. Costs capitalized to obtain a revenue contract, net on the Company's consolidated balance sheets totaled $20.5 million and $3.8 million at December 31, 2019 and 2018, respectively. There were no impairments of costs to obtain revenue contracts in the years ended December 31, 2019 and 2018.

Advertising and Promotional Expenses

The Company expenses advertising costs as incurred in accordance with ASC 720-35, *Other Expenses - Advertising Cost*. Advertising expenses of $9.8 million and $2.5 million for the years ended December 31, 2019 and 2018, respectively, are included in sales and marketing on the consolidated statements of operations.

Research and Development Costs

The Company accounts for research and development costs in accordance with ASC 730, *Research and Development*, and all research and development costs are expensed as incurred. Research and development costs consist primarily of salaries, employee benefits, related overhead costs associated with product development, testing, quality assurance, documentation, enhancements, and upgrades.

Restructuring and Transaction Related Expenses

The Company defines restructuring and transaction related expenses as costs directly associated with acquisition or disposal activities. Such costs include employee severance and termination benefits, contract termination fees and penalties, and other exit or disposal costs. In general, the Company records involuntary employee-related exit and disposal costs when there is a substantive plan for employee severance and related costs are probable and estimable. For one-time termination benefits (i.e., no substantive plan), transaction related bonuses, and employee retention costs, expense is recorded when the employees are entitled to receive such benefits and the amount can be reasonably estimated. Contract termination fees and penalties and other exit and disposal costs are generally recorded when incurred.

Business Combinations

The Company allocates purchase consideration to the tangible assets acquired, liabilities assumed, and intangible assets acquired based on their estimated fair values. The purchase price is determined based on the fair value of the assets transferred, liabilities assumed, and equity interests issued, after considering any transactions that are separate from the business combination. The excess of fair value of purchase consideration over the fair values of the identifiable assets and liabilities is recorded as goodwill. Such valuations require management to make significant estimates and

assumptions, especially with respect to intangible assets and contingent liabilities. Significant estimates in valuing certain intangible assets include, but are not limited to, future expected cash flows from acquired customer bases, acquired technology and acquired trade names, useful lives, royalty rates, and discount rates.

The estimates are inherently uncertain and subject to revision as additional information is obtained during the measurement period for an acquisition, which may last up to one year from the acquisition date. During the measurement period, the Company may record adjustments to the fair value of tangible and intangible assets acquired and liabilities assumed, with a corresponding offset to goodwill. After the conclusion of the measurement period or the final determination of the fair value of assets acquired or liabilities assumed, whichever comes first, any subsequent adjustments are recorded to earnings.

In addition, uncertain tax positions and tax related valuation allowances assumed in connection with a business combination are initially estimated as of the acquisition date. The Company reevaluates these items based upon the facts and circumstances that existed as of the acquisition date, with any revisions to the Company's preliminary estimates being recorded to goodwill, provided that the timing is within the measurement period. Subsequent to the measurement period, changes to uncertain tax positions and tax related valuation allowances will be recorded to earnings.

Goodwill and Acquired Intangible Assets

Goodwill is calculated as the excess of the purchase consideration paid in a business combination over the fair value of the assets acquired less liabilities assumed. Goodwill is not amortized and is tested for impairment at least annually or when events and circumstances indicate that fair value of a reporting unit may be below its carrying value. DiscoverOrg has one reporting unit.

The Company first assesses qualitative factors to evaluate whether it is more likely than not that the fair value of a reporting unit is less than the carrying amount or elect to bypass such assessment. If it is determined that it is more likely than not that the fair value of the reporting unit is less than its carrying value, or the Company elects to bypass the qualitative assessment, management will perform a quantitative test by determining the fair value of the reporting unit. The estimated fair value of the reporting unit is based on a projected discounted cash flow model that includes significant assumptions and estimates, including the discount rate, growth rate, and future financial performance. Valuations of similarly situated public companies are also evaluated when assessing the fair value of the reporting unit. If the carrying value of the reporting unit exceeds the fair value, then an impairment loss is recognized for the difference.

Acquired technology, customer lists, trade names or brand portfolios, and other intangible assets are related to previous acquisitions (see Note 6 - Goodwill and Acquired Intangible Assets).

Acquired intangible assets are amortized on a straight-line basis over the estimated period over which we expect to realize economic value related to the intangible asset. The amortization periods range from 2 years to 15 years.

Indefinite lived intangible assets consist primarily of brand portfolios acquired from Pre-Acquisition ZI and represent costs paid to legally register phrases and graphic designs that identify and distinguish products sold by the Company. ZoomInfo related brand portfolios are not amortized, rather potential impairment is considered on an annual basis in the fourth quarter, or more frequently upon the occurrence of a triggering event, when circumstances indicate that the book value of trademarks are greater than their fair value. The Company first assesses qualitative factors to determine whether it is more likely than not that the fair value of the indefinite lived intangible asset is less than the carrying value as a basis to determine whether further impairment testing under ASC 350 is necessary. No impairment charges were recorded during the years ended December 31, 2019 and 2018 relating to acquired assets accounted for under ASC 350.

Impairment of Long-Lived Assets

Long-lived assets, such as property and equipment and acquired intangible assets, are reviewed for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to the undiscounted future cash flows expected to be generated by the asset or group of assets. If the carrying amount of the asset exceeds the estimated future cash flows, an impairment charge is recognized in the amount by which the carrying amount of the

asset exceeds the estimated future cash flows of the asset. During the year ended December 31, 2019, we recorded an impairment charge of $1.1 million relating to the impairment of a right-of-use asset acquired in Pre-Acquisition ZI acquisition (refer to Note 4 - Business Combinations). No impairment charges were recorded during the year ended December 31, 2018.

Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities at December 31, 2019 and 2018, include the following (in millions):

	Year Ended December 31,	
	2019	2018
Accrued salaries, wages, and benefits[1]	$ 42.6	$ 6.0
Other	19.6	3.5
Total accrued expenses and other current liabilities	$ 62.2	$ 9.5

(1) Includes $24.9 million of deferred consideration relating to the ZoomInfo acquisition.

Unearned Revenue

Unearned revenue consists of customer payments and billings in advance of revenue being recognized from the subscription services. Unearned revenue that is anticipated to be recognized within the next 12 months is recorded as unearned revenue, current portion and the remaining portion is included in unearned revenue, net of current portion.

Debt Issuance Costs

Costs incurred in connection with the issuance of long-term debt are deferred and amortized as interest expense over the terms of the related debt using the effective interest method for term debt and on a straight-line basis for revolving debt. To the extent that the debt is outstanding, these amounts are reflected in the consolidated balance sheets as direct deductions from a combination of current and long-term portions of debt. Upon a refinancing or amendment, previously capitalized debt issuance costs are expensed and included in loss on extinguishment of debt, if the Company determines that there has been a substantial modification of the related debt. If the Company determines that there has not been a substantial modification of the related debt, any previously capitalized debt issuance costs are amortized as interest expense over the term of the new debt instrument.

Income Taxes

The Company is comprised of two limited liability companies that are treated as partnerships for tax purposes, eleven limited liability companies that are single member entities and disregarded for tax purposes, two corporations, and one foreign entity.

For partnership and disregarded entities, taxable income and the resulting liabilities are allocated among the owners of the entities and reported on the tax filings for those owners. The Company records income tax provision, deferred tax assets, and deferred tax liabilities only for the items for which the Company is responsible for making payments directly to the relevant tax authority.

Deferred income taxes reflect the net tax effects of temporary differences between the financial reporting and tax basis of assets and liabilities and are measured using the enacted tax rates and laws expected to be in effect when such differences are expected to reverse. Such temporary differences are reflected as other assets and deferred tax liabilities on the consolidated balance sheets. A deferred tax asset is recognized if it is more likely than not that a tax benefit will be respected by a taxing authority.

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some or all of the deferred tax assets will be realized and, when necessary, a valuation allowance is established. The ultimate realization of the deferred tax assets is dependent upon the generation of future taxable income during the periods in which temporary differences become deductible.

The Company is required to identify, evaluate and measure all uncertain tax positions taken or to be taken on tax returns and to record liabilities for the amount of these positions that may not be sustained, or may only partially be sustained, upon examination by the relevant taxing authorities. Although the Company believes that its estimates and judgments were reasonable, actual results may differ from these estimates. Some or all of these judgments are subject to review by the taxing authorities.

The Company recognizes the tax benefit from entity level uncertain tax positions if it is more likely than not that the tax position will be sustained on examination by the tax authorities, based on technical merits of the position. The tax benefit is measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement.

Equity-Based Compensation

The Company periodically grants incentive units to employees and non-employees, which generally vest over a four-year period. The incentive units represent profits interests in the Company, which is an interest in the increase in the value of the entity over the Participation Threshold, as determined by the Board of Managers. The holder, therefore, has the right to participate in distributions of profits only in excess of the Participation Threshold. The Participation Threshold was based on the valuation determined by the Board of Managers of the common unit on or around the grant date.

The Company accounts for incentive units in accordance with ASC 718, *Compensation-Stock Compensation* (ASC 718). In accordance with ASC 718, compensation expense is measured at estimated fair value of the incentive units and is included as compensation expense over the vesting period during which an employee provides service in exchange for the award.

The Company uses a Black-Scholes option pricing model to determine fair value of its incentive units, as the equity units granted have certain economic similarities to options. The Black-Scholes option pricing model includes various assumptions, including the expected life of incentive units, the expected volatility and the expected risk-free interest rate. These assumptions reflect the Company's best estimates, but they involve inherent uncertainties based on market conditions generally outside the control of the Company. As a result, if other assumptions are used, unit-based compensation cost could be materially impacted.

The Company measures employee, non-employee, and board of director equity-based compensation on the grant date fair value basis. Equity-based compensation expense is recognized over the requisite service period of the awards. For equity awards that have a performance condition, the Company recognizes compensation expense based on its assessment of the probability that the performance condition will be achieved. Prior to the adoption of ASU 2018-07, *Compensation - Stock Compensation (Topic 718) - Improvements to Nonemployee Share-Based Payment Accounting*, on January 1, 2019, the Company measured the fair value of stock-based awards granted to non-employees in accordance with ASC 505-50-25, *Equity Based Payments to Non-Employees*, which required the measurement and recognition of compensation expense for all equity-based payment awards made to non-employees based on estimated fair values. Upon the adoption of ASU 2018-07, the Company fair valued the remaining outstanding unvested non-employee awards as of January 1, 2019 and will recognize expense in the same periods and in the same manner as if the Company had paid cash to the recipient in lieu of the non-employee award.

The Company classifies equity-based compensation expense in its consolidated statements of operations in the same manner in which the award recipient's salary and related costs are classified or in which the award recipient's service payments are classified.

Recent Accounting Pronouncements

Recently Adopted Accounting Pronouncements

Effective January 1, 2019, the Company adopted ASU No. 2017-12, *Derivatives and Hedging (Topic 815), Targeted Improvements to Accounting for Hedging Activities* (ASU 2017-12) on a prospective basis. The new guidance eliminates the requirement to separately measure and report hedge ineffectiveness and, for qualifying hedges, requires the entire change in the fair value of the hedging instrument to be presented in the same income statement line as the hedged

item. The Company's hedges, consisting of our interest rate swaps and interest rate cap, are fully effective. Therefore, adoption of ASU 2017-12 did not have any impact on the Company's financial statements. See Note 8 - Derivatives and Hedging Activities for the disclosures required by ASU 2017-12.

In February 2016, the FASB issued ASU No. 2016-02 *Leases (ASC 842)*, which increases the transparency and comparability among organizations' accounting for leases. The guidance requires a company to recognize lease assets and liabilities on the balance sheet, as well as disclose key information about lease arrangements. In July 2018, the FASB issued guidance to permit an alternative transition method for ASC 842, which allows transition to the new lease standard by recognizing a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption. The Company adopted ASC 842 as of January 1, 2019 under this new alternative transition method. The Company elected the package of practical expedients permitted under the transition guidance within the new standard, which among other things, allows the Company to carry forward the historical lease classification. In addition, as a practical expedient relating to its real estate leases, the Company will not separate lease components from nonlease components. The Company did not elect the hindsight practical expedient permitted under the transition guidance within the new lease standard. The Company recognized a right-of-use asset of $9.3 million and a lease liability of $12.8 million, largely pertaining to the Company's headquarter office lease, with a cumulative-effect adjustment, net of tax, to retained earnings in the amount of $1.8 million representing hidden impairment, upon adoption of ASC 842. The adoption of ASC 842 did not, and is not expected to in the future, have a material impact on earnings.

In June 2018, the FASB issued ASU No. 2018-07, *Compensation - Stock Compensation (Topic 718) - Improvements to Nonemployee Share-Based Payment Accounting*. This update expands the scope of Topic 718, "Compensation - Stock Compensation," to include equity-based awards granted to non-employees in exchange for goods or services. The accounting for employees and non-employees will be substantially aligned. For public entities, ASU 2018-07 is required to be adopted for annual periods beginning after December 15, 2018, including interim periods within those fiscal years. For non-public entities and emerging growth companies that choose to take advantage of the extended transition periods, ASU 2018-07 is effective for annual periods beginning after December 15, 2019. Early adoption is permitted for all entities but no earlier than the Company's adoption of ASU 2014-09. The Company adopted ASU 2018-07 on January 1, 2019. In accordance with transition guidance, unsettled non-employee awards were measured at the adoption date fair value as a substitute for grant date fair value. There was no impact to the consolidated financial statements upon adoption.

In August 2018, the FASB issued ASU No. 2018-15 *Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract* ("ASU 2018-15") which aligns the requirements for capitalizing implementation costs in cloud computing arrangements with the requirements for capitalizing implementation costs incurred to develop or obtain internal-use software. ASU 2018-15 is effective for annual and interim periods beginning after December 15, 2019, with early adoption permitted. Companies can choose to adopt the new guidance prospectively or retrospectively. The Company elected to early adopt the standard, on a prospective basis, effective for the year and interim periods within the year beginning January 1, 2019. The adoption of this standard did not have a material impact on the Company's consolidated financial statements.

Recent Accounting Pronouncements Not Yet Adopted

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which requires the measurement and recognition of expected credit losses for financial assets held at amortized cost. It also eliminates the concept of other-than-temporary impairment and requires credit losses related to available-for-sale debt securities to be recorded through an allowance for credit losses rather than as a reduction in the amortized cost basis of the securities. These changes will result in more timely recognition of credit losses. The guidance is effective for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years. The Company does not expect the adoption of ASU No. 2016-13 to have a significant impact on its consolidated financial statements.

In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement (Topic 820)*, which amends disclosure requirements for fair value measurements by requiring new disclosures, modifying existing requirements, and eliminating others. The amendments are the result of a broader disclosure project, which aims to improve the

effectiveness of disclosures. ASU No. 2018-13 is effective for fiscal years beginning after December 15, 2019 and interim periods within those fiscal years. The Company does not expect the adoption of ASU No. 2018-13 to have a significant impact on its disclosures.

Note 3 - Revenue from Contracts with Customers

Revenue Detail

Revenue comprised the following service offerings (in millions):

	Year Ended December 31,	
	2019	**2018**
Business intelligence tools	$ 289.3	$ 143.4
Email verification service	4.0	0.9
Total Revenue	$ 293.3	$ 144.3

Go-To-Market business intelligence tools are subscription services that allow customers access to the SaaS tools to support sales and marketing processes, which include data, analytics, and insights to provide accurate and comprehensive intelligence on organizations and professionals. The Company's customers use the platform to identify target customers and decision makers, obtain continually updated predictive lead and company scoring, monitor buying signals and other attributes of target companies, craft messages, engage via automated sales tools, and track progress through the deal cycle.

Email verification service is a service whereby customers can verify that emails are valid prior to sending, which can be helpful to avoid wasting resources or being flagged as sending spam. Email verification services are typically billed on a usage basis with customers paying each period as they utilize email verification services.

Of the total revenue recognized in the years ended December 31, 2019 and 2018, $52.2 million and $37.1 million was included in the unearned revenue balance as of December 31, 2018 and 2017, respectively. Revenue recognized from performance obligations satisfied (or partially satisfied) in previous periods was not material.

Revenue by geography is determined based on the domicile of the DiscoverOrg contracting entity. All customer contracts are with the Company's U.S. entities, therefore substantially all of the revenue is designated as U.S. revenue. Due to the SaaS-based nature of the service, it is possible that some of the customers use the service outside of the U.S. The Company estimates that less than 11% of its customers are located outside of the U.S.

Contract Assets and Unearned Revenue

The Company's standard billing terms typically require payment at the beginning of each annual or quarterly period. Subscription revenue is generally recognized ratably over the contract term starting with when the service is made available to the customer. Email verification service revenue is recognized in the period services are used by customers. The amount of revenue recognized reflects the consideration the Company expects to be entitled to receive in exchange for these services.

The Company records a contract asset when revenue recognized on a contract exceeds the billings to date for that contract. Unearned revenue results from cash received or amounts billed to customers in advance of revenue recognized upon the satisfaction of performance obligations. The unearned revenue balance is influenced by several factors, including seasonality, the compounding effects of renewals, invoice duration, invoice timing, dollar size, and new business timing within the quarter. The unearned revenue balance does not represent the total contract value of annual or multi-year, non-cancellable subscription agreements.

The contract asset balances of $0.1 million and $1.1 million as of December 31, 2019 and 2018, respectively, are recorded as current assets within Prepaid expenses and other current assets in the consolidated balance sheets. The unearned revenue balances were $159.1 million and $52.5 million as of December 31, 2019 and 2018, respectively.

Note 3 - Revenue from Contracts with Customers (continued)

ASC 606 introduced the concept of transaction price allocated to the remaining performance obligations of a contract, which is different than unbilled deferred revenue under ASC 605. Transaction price allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes unearned revenue and unbilled amounts that will be recognized as revenue in future periods. Transaction price allocated to remaining performance obligations is influenced by several factors, including seasonality, the timing of renewals, and disparate contract terms. Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes unearned revenue and backlog. The Company's backlog represents installment billings for periods beyond the current billing cycle. The majority of the Company's noncurrent remaining performance obligations will be recognized in the next 13 to 36 months.

The remaining performance obligations consisted of the following (in millions):

	Current	Noncurrent	Total
As of December 31, 2018	$ 111.9	$ 43.2	$ 155.1
As of December 31, 2019	$ 266.6	$ 74.1	$ 340.7

Note 4 - Business Combinations

Komiko

On October 9, 2019, through a newly formed wholly owned subsidiary, DiscoverOrg Acquisition (Komiko), LLC, the Company acquired certain assets and assumed certain liabilities of Komiko LTD ("Komiko"), which offered an AI-powered sales and customer success solution for business to business companies under the Komiko trade name. The Company has included the financial results of Komiko in the consolidated financial statements from the date of acquisition. Transaction costs associated with the acquisition were not material. The acquisition date fair value of the consideration transferred for Komiko was $8.5 million, comprised of the following (in millions):

Cash	$ 8.3
Contingent earnout payments	0.2
Total purchase consideration	$ 8.5

The fair value of the contingent earnout payments was determined based on the Company's probability-weighted estimate of future payments. Potential contingent payments may be as high as $4.0 million if all performance criteria are met, of which 40% is attributable to purchase consideration and the balance compensation expense as it is contingent upon continued employment with the Company by Komiko's co-founders.

The following table summarizes the fair values of the assets acquired and liabilities assumed, as of the date of acquisition (in millions):

Developed technology	$ 2.4
Unearned revenue	(0.2)
Total identifiable net assets acquired	$ 2.2
Goodwill	6.3
Total consideration	$ 8.5
Contingent Earnout Payments	(0.2)
Cash paid for acquisitions	$ 8.3

The excess of purchase consideration over the fair value of net tangible and intangible assets acquired was recorded as goodwill. The fair values assigned to tangible and identifiable intangible assets acquired and liabilities assumed are based on management's estimates and assumptions. The fair values of assets acquired and liabilities assumed may be subject to change as additional information is received, including the finalization of tax assets and liabilities. Identifiable

intangible assets acquired consisted of primarily $2.4 million of developed technology with an estimated useful life of 7 years .

Developed technology represents the fair value of the Komiko technology portfolio. The goodwill balance is primarily attributed to the expanded market opportunities when integrating Komiko's technology with DiscoverOrg's technology and the assembled workforce. The goodwill balance is expected to be deductible for U.S. income tax purposes. The pro forma revenue and earnings impact on the combined entity, had the acquisition date been January 1, 2018, was not material.

Pre-Acquisition ZI

On February 1, 2019, the Company, through a newly formed wholly owned subsidiary, Zebra Acquisition Corporation, acquired 100% of the stock of Zoom Information, Inc. ("Pre-Acquisition ZI"). Pre-Acquisition ZI was a provider of company and contact information to sales and marketing professionals. Pre-Acquisition ZI served over 8,000 customers and has operations in the U.S., Israel, and Russia. The acquisition qualifies as a business combination and will be accounted for as such.

The Company has included the financial results of Pre-Acquisition ZI in the consolidated financial statements from the date of acquisition. The Company incurred approximately $2.7 million of transactions costs related to this acquisition which are included in Restructuring and transaction related expenses in the Consolidated statements of operations.

The acquisition date fair value of the consideration paid by the Company for Pre-Acquisition ZI was $760.1 million, including cash acquired of $12.1 million, and was comprised of the following (in millions):

Cash consideration	$	667.3
Liability for equity award settlement		25.2
Portion of replacement awards attributable to pre-acquisition service		27.9
Other purchase consideration liabilities		6.5
Deferred consideration		33.2
Total purchase consideration	$	760.1

Note 4 - Business Combinations (continued)

In accordance with the purchase agreement, the Company will pay deferred consideration of $25.0 million and $10.0 million on the first and second anniversary of the acquisition, respectively. The fair value of the deferred consideration payments was determined using a present value calculation. The following table summarizes the fair values of the assets acquired and liabilities assumed, as of the date of acquisition (in millions):

Cash, cash equivalents, and restricted cash	$	12.1
Accounts receivable		22.1
Prepaid expenses and other assets		4.2
Property and equipment		6.3
Operating lease right-of-use Assets		28.6
Intangible assets		322.0
Accounts payable and other liabilities		(6.8)
Lease liabilities		(28.6)
Deferred tax liabilities		(80.1)
Unearned revenue		(34.5)
Total identifiable net assets acquired		245.3
Goodwill		514.8
Total consideration	$	760.1
Deferred consideration		(33.2)
Cash acquired		(12.1)
Cash paid for acquisitions, net of cash acquired	$	714.8

The excess of purchase consideration over the fair value of identifiable net tangible and intangible assets acquired was recorded as goodwill. The fair values assigned to tangible and identifiable intangible assets acquired and liabilities assumed are based on management's estimates and assumptions given the currently available information.

The fair value of acquired unearned revenue was $34.5 million which differs from the unearned revenue recorded by Pre-Acquisition ZI immediately prior to the acquisition of $68.3 million. The acquired unearned revenue, net of the $33.8 million fair value adjustment, will be recognized as revenue over a period of approximately one year, which represents the period the related contracted services will be provided.

Additionally, the Company agreed with the sellers of Pre-Acquisition ZI to put a Cash Vesting Payment Program in place for employees that held non-vested options as of the acquisition date, after giving effect to the acquisition and any vesting that resulted from the acquisition. Under the Cash Vesting Payment Program, the Company agreed to make payments to employees in the amount of the value that they would have received, had their options been vested at the time of the acquisition. Payments will be made to employees that continue their employment with the Company through the vesting milestones defined in their Pre-Acquisition ZI option agreements, and can be accelerated in certain circumstances upon termination, if the employee is terminated without cause, as defined in the Cash Vesting Payment Agreement. Employees that terminate their employment in other circumstances will forfeit any future payments.

At the acquisition date, the potential value of future payments under the Cash Vesting Payment Program was $23.1 million to be paid to employees through 2022, assuming continued employment for each employee. The Company recognized $8.8 million of expense under the Cash Vesting Program for the year ended December 31, 2019. Based on the requirement for continued service, the cost related to payments under the Cash Vesting Payment Program, expense is recognized as compensation and reflected on the Statement of Operations in the same category as salary expense of the recipient.

Note 4 - Business Combinations (continued)

The following table sets forth the components of identifiable intangible assets acquired and the estimated useful lives as of the date of acquisition (in millions):

	Fair Value	Weighted Average Useful Life
Brand portfolio	$ 33.0	Indefinite
Developed technology	116.0	5.8 years
Customer relationships	173.0	15.0 years
Total intangible assets	$ 322.0	

Developed technology represents the fair value of the Pre-Acquisition ZI technology, including software and databases acquired. Customer relationships represent the fair values of the underlying relationships with Pre-Acquisition ZI customers. The goodwill balance is primarily attributed to the assembled workforce and the expanded market opportunities when integrating Pre-Acquisition ZI's technology with DiscoverOrg's technology. The goodwill balance is not expected to be deductible for U.S. income tax purposes.

The amounts of Pre-Acquisition ZI's revenue and earnings included in the Company's consolidated results of operations for the year ended December 31, 2019, cannot be determined as the operations of Pre-Acquisition ZI were rapidly integrated into the DiscoverOrg operations, and many existing customer contracts were modified or replaced subsequent to the acquisition with the new contracts containing subscriptions from both Pre-Acquisition ZI and DiscoverOrg as a result of subsequent sales activities.

The unaudited pro forma revenue and earnings of the combined entity had the acquisition date been January 1, 2018, are as follows:

	Revenue	Loss Before Income Taxes
Supplemental pro forma from January 1, 2019 to December 31, 2019	334.1	(48.0)
Supplemental pro forma from January 1, 2018 to December 31, 2018	205.6	(146.4)

The unaudited pro forma information above is adjusted for the amortization of unearned revenue fair value adjustments, acquired tangible and intangible assets, interest expense, and $9.2 million of transaction costs and bonuses incurred by the Company and Pre-Acquisition ZI as if the acquisition had occurred on January 1, 2018. This pro forma information is prepared for comparative purposes only and does not necessarily reflect the actual results that would have occurred, nor is it necessarily indicative of future results of operations of the combined companies.

NeverBounce

In September 2018, DiscoverOrg acquired certain assets and assumed certain liabilities of Metrics Delivered LLC ("NeverBounce"), which provided email verification services under the NeverBounce trade name. The Company has included the financial results of NeverBounce in the consolidated financial statements from the date of acquisition. Transaction costs associated with the acquisition were $0.1 million and are included in General and administrative expense. The acquisition date fair value of the consideration transferred for NeverBounce was approximately $9.6 million, which was comprised of the following (in millions):

Cash	$ 8.5
Contingent Earnout Payments	1.1
Total Purchase Consideration	$ 9.6

The fair value of the contingent earnout payments was determined based on the Company's probability-weighted estimate of future payments. Potential contingent payments may be as much as $2.0 million. As of December 31, 2019,

contingent consideration of $0.4 million had been paid and remaining payments may be up to $1.6 million if all performance criteria are met.

The following table summarizes the fair values of the assets acquired and liabilities assumed, as of the date of acquisition (in millions):

Fixed assets	$	0.1
Brand portfolio		0.2
Developed technology		2.3
Customer relationships		1.1
Accrued expenses & unearned revenue		(0.1)
Total identifiable net assets acquired	$	3.6
Goodwill		6.0
Total consideration, net of cash acquired	$	9.6

The excess of purchase consideration over the fair value of the net tangible and intangible assets acquired was recorded as goodwill. The fair values assigned to tangible and identifiable intangible assets acquired and liabilities assumed are based on management's estimates and assumptions. The following table sets forth the components of identifiable intangible assets acquired and the estimated useful lives as of the date of acquisition (in millions):

	Fair Value	Useful Life
Brand portfolio	$ 0.2	7 years
Developed technology	2.3	7 years
Customer relationships	1.1	5 years

Developed technology represents the fair value of the NeverBounce technology. Customer relationships represent the fair values of the underlying relationships with NeverBounce customers. The goodwill balance is primarily attributed to the assembled workforce and the expanded market opportunities when integrating NeverBounce's technology with DiscoverOrg's technology. The goodwill balance is expected to be deductible for U.S. income tax purposes.

Note 5 - Property and Equipment

The Company's fixed assets consist of the following (in millions):

	December 31, 2019	December 31, 2018
Computer equipment	$ 4.1	$ 1.9
Furniture and fixtures	4.8	1.2
Leasehold improvements	5.0	2.0
Internal use developed software	19.7	10.3
Construction in progress	0.9	—
	34.5	15.4
Less: accumulated depreciation	(11.2)	(5.8)
Property and equipment, net	$ 23.3	$ 9.6

Depreciation expense was $6.1 million and $2.6 million for the years ended December 31, 2019 and 2018, respectively.

Note 6 - Goodwill and Acquired Intangible Assets

Intangible assets consisted of the following as of December 31, 2019 (in millions):

	Gross Carrying Amount	Accumulated Amortization	Net	Weighted Average Amortization Period in Years
Intangible assets subject to amortization:				
Customer relationships	$ 268.6	$ (34.5)	$ 234.1	15.0
Acquired technology	163.9	(62.5)	101.4	6.0
Brand portfolio	4.6	(2.5)	2.1	9.7
Net intangible assets subject to amortization	$ 437.1	$ (99.5)	$ 337.6	
Intangible assets not subject to amortization				
Pre-Acquisition ZI brand portfolio			$ 33.0	
Goodwill			$ 966.8	

Amortization expense was $42.6 million for the year ended December 31, 2019.

The Company did not incur cost to renew or extend the term of acquired intangible assets during the years ending December 31, 2019 and 2018.

Future amortization expense for intangible assets as of December 31, 2019 is as follows (in millions):

	Estimate Amortization Expense
For years ended December 31,	
2020	$ 40.8
2021	$ 40.8
2022	$ 40.7
2023	$ 30.4
2024	$ 28.9

The following summarizes changes to the Company’s goodwill (in millions):

Balance at January 1, 2018	$ 439.7
Acquisition of Neverbounce	6.0
Balance at December 31, 2018	445.7
Acquisition of ZoomInfo	514.8
Acquisition of Komiko	6.3
Balance at December 31, 2019	$ 966.8

Note 6 - Goodwill and Acquired Intangible Assets (continued)

Intangible assets consisted of the following as of December 31, 2018 (in millions):

	2018			
	Gross Carrying Amount	Accumulated Amortization	Net	Weighted Average Amortization Period in Years
Intangible assets subject to amortization:				
Customer relationships	$ 95.6	$ (17.4)	$ 78.2	14.9
Acquired technology	45.4	(37.5)	7.9	3.9
Brand portfolio	4.6	(2.0)	2.6	9.7
Net intangible assets subject to amortization	$ 145.6	$ (56.9)	$ 88.7	
Intangible assets not subject to amortization				
Goodwill			$ 445.7	

Amortization expense was $14.7 million for the year ended December 31, 2018. A summary of estimated future amortization expense is as follows (in millions):

For the year ending December 31,	2019	$ 12.3
	2020	7.5
	2021	7.5
	2022	7.5
	2023	7.4
	Thereafter	46.5
		$ 88.7

Based on the results of the Company's impairment assessment, the Company did not recognize any impairment of goodwill during the years ended December 31, 2019 and 2018.

Note 7 - Financing Arrangements

In conjunction with the acquisition of Pre-Acquisition ZI on February 1, 2019, DiscoverOrg raised $965 million of first lien debt (including a $100 million undrawn revolving credit facility), $370 million of second lien of second lien debt, and issued 207,000 of Series A Preferred Units in exchange for $200.2 million, net of issuance costs. In addition to funding the purchase of Pre-Acquisition ZI, the proceeds were using to repay the Antares First Lien Term Loan, the Goldman Second Lien Term Loan, and the Subordinated Loan described below.

The first lien debt has a variable interest rate whereby the Company can elect to use a Base Rate or the London Interbank Offer Rate ("LIBOR") plus an applicable rate. The applicable margin is 3.25% to 3.5% for Base Rate loans (depending on the Company's leverage) or 4.25% or 4.5% for LIBOR Based Loans, depending on the Company's leverage. The first lien borrowings are to be repaid quarterly in the amount of $2.2 million with the final payment due on February 1, 2026. The effective interest rate on the first lien debt was 7.5% for the year ended December 31, 2019. See Note 18 - Subsequent Events regarding a repricing of the first lien debt that occurred subsequent to year end.

Any outstanding borrowings under the revolving credit facility must be repaid by February 1, 2024. Immaterial debt issuance costs were incurred in connection with the entry into the revolving credit facility. These debt issuance costs are amortized into interest expense over the expected life of the arrangement. Unamortized debt issuance costs included in Deferred costs, net of current portion on the accompanying consolidated balance sheets were immaterial as of December 31, 2019.

Note 7 - Financing Arrangements (continued)

The second lien debt has a variable interest rate whereby the Company can elect to use a Base Rate or LIBOR plus an applicable rate. The applicable rate is 7.5% for Base Rate loans or 8.5% for LIBOR Based Loans. The second lien borrowings must be repaid on February 1, 2027. Under certain conditions, the Company will owe a prepayment penalty of 2% or 1%, if the Company repays the loans before February 1, 2020 or February 1, 2021, respectively. The effective interest rate on the second lien debt was 11.9% for the year ended December 31, 2019.

The first and second lien credit agreements are secured by substantially all the productive assets of the Company. The first and second lien credit agreement contains a number of covenants that restrict, subject to certain exceptions, the Company's ability to, among other things:

- incur additional indebtedness;
- create or incur liens;
- engage in certain fundamental changes, including mergers or consolidations;
- sell or transfer assets;
- pay dividends and distributions on our subsidiaries' capital stock;
- make acquisitions, investments, loans or advances;
- engage in certain transactions with affiliates; and
- enter into negative pledge clauses and clauses restricting subsidiary distributions.

If the Company draws more than 35% of the revolving credit loan, the revolving credit loan is subject to a springing financial covenant pursuant to which the consolidated first lien net leverage ratio must not exceed 7.65 to 1.00. The credit agreements also contains certain customary affirmative covenants and events of default, including a change of control. If an event of default occurs, the lenders under the credit agreements will be entitled to take various actions, including the acceleration of amounts due under the credit agreements and all actions permitted to be taken by a secured creditor.

The Series A Preferred Units have preference with respect to cash flows generated by DiscoverOrg and will receive proceeds from future distributions on a preferential basis for the value of the preferred plus accrued but unpaid interest at an annual rate of 15%.

Note 7 - Financing Arrangements (continued)

As of December 31, 2019 and 2018, the carrying values of the Company's borrowings were as follows (in millions):

Instrument	Date of Issuance	Maturity Date	Elected Interest Rate	Carrying value as of December 31, 2019	Carrying value as of December 31, 2018
First Lien Term Loan	February 2019	February 2026	LIBOR + 4.5%	$ 841.6	$ —
First Lien Revolver	February 2019	February 2024	n/a	—	—
Second Lien Term Loan	February 2019	February 2027	LIBOR + 8.5%	361.7	—
Antares First Lien Term Loan	August 2017	August 2023	LIBOR + 4.5%	—	$ 368.6
Goldman Second Lien Term Loan	February 2016	February 2024	LIBOR + 8.5%	—	147.4
Subordinated Term Loan	September 2017	September 2024	LIBOR + 12.5%	—	117.7
Total Carrying Value of Debt				$ 1,203.3	$ 633.7
less current portion				(8.7)	(1.9)
Total Long Term Debt				$ 1,194.6	$ 631.8

The expected future principal payments for all borrowings as of December 31, 2019 is as follows (in millions):

		Contractual Maturity	Discounts and Issuance Costs	As Presented
For the year ended December 31,	2020	$ 8.7	$ (5.3)	$ 3.4
	2021	8.7	(5.8)	2.9
	2022	8.7	(6.3)	2.4
	2023	8.7	(3.8)	4.9
	2024	8.7	(3.8)	4.9
	Thereafter	1,185.0	(0.2)	1,184.8
		$ 1,228.5	$ (25.2)	$ 1,203.3

Antares First Lien Term Loan

In August 2017, the Company entered into a $330 million senior term loan with Antares that matures in August 2023. In March 2018, the Company executed an amendment to the term loan and issued an additional $47.7 million of First Lien Term Loan debt. The interest rate is based on LIBOR or a defined Base Rate plus an applicable rate ranging from 4.25% to 4.5%, depending on the leverage ratio. The Base Rate is the higher of prime or the Federal Funds Rate plus 0.5%. The term loan is collateralized by all assets of the Company. As of December 31, 2018, there was $373.2 million outstanding on this term loan. The loan was issued with a $2.5 million original issue discount ("OID"), which is amortized to interest expense using the effective interest method. The Company incurred $3.2 million in debt issuance costs upon issuance of the debt. Debt issuance costs are deferred and amortized as interest expense using the effective interest method.

The credit agreement requires the Company to make certain payments on the outstanding loan balances if it has generated excess cash flows as defined by the credit agreement, beginning the year ended December 31, 2020.

Goldman Second Lien Term Loan

In February 2016, the Company entered into a $55.0 million second lien term loan agreement with Goldman Sachs. In August 2017 and March 2018, the facility was increased by $75.0 million and $19.8 million, respectively. The interest

rate is based on LIBOR plus an applicable margin of 8.5% or a defined Base Rate plus an applicable rate ranging from 8.3% to 8.5%, depending on the leverage ratio. The Base Rate is the higher of prime or the Federal Funds Rate plus 0.5%. The term loan is collateralized by all assets of the Company. As of December 31, 2018, there was $149.8 million outstanding on this term loan. The loan was issued with a $1.0 million original issue discount ("OID"), which is amortized to interest expense using the effective interest method. The Company incurred $1.8 million in debt issuance costs upon issuance of the debt. Debt issuance costs are deferred and amortized as interest expense using the effective interest method.

Subordinated Loan

In September 2017, the Company entered into a $100 million senior subordinated loan. The interest rate is based on the LIBOR plus an applicable margin of 12.5%. The interest is payable in kind (PIK) and increases the outstanding principal amount on each interest payment date. As of December 31, 2018, there was $120.2 million in principal and interest outstanding on this loan, respectively. The Company incurred $3.2 million in debt issuance costs upon issuance of the debt. Debt issuance costs are deferred and amortized as interest expense using the effective interest method.

Note 8 - Derivatives and Hedging Activities

Hedge Accounting and Hedging Programs

The Company is exposed to changes in interest rates, primarily relating to changes in interest rates as a result of the term loans, which have variable interest rates. Consequently, from time to time, the Company may use interest rate swaps or other financial instruments to manage the exposure to interest rate movements. The Company does not enter into derivative transactions for speculative or trading purposes.

The Company recognizes derivative instruments and hedging activities on a gross basis as either assets or liabilities on the condensed consolidated balance sheets and measure them at fair value. Hedge accounting generally provides for the matching of the timing of gain or loss recognition on the hedging instrument with the earnings effect of the hedged forecasted transactions in a cash flow hedge. To receive hedge accounting treatment, all hedging relationships are formally documented at the inception of the hedge, and the hedges must be highly effective in offsetting changes to future cash flows on hedged transactions.

In April 2019, the Company entered into two separate interest rate swap agreements effectively converting $350 million of floating rate debt under the first lien credit facility to fixed rate obligations. In April 2019, the Company also entered into a $500 million interest rate cap. These agreements have been designated and qualify as cash flow hedging instruments and, as such, changes in the fair value are recorded in accumulated other comprehensive income (loss) on the Company's consolidated balance sheets to the extent the agreements are effective hedges.

As December 31, 2019, the Company had the following outstanding interest rate derivatives that were designated as cash flow hedges of interest rate risk:

Interest Rate Derivatives (Level 2)	Number of Instruments	Notional Aggregate Principal Amount	Interest Cap / Swap Rate	Maturity Date
Interest rate cap contract	One	$ 500.0	3.500%	April 30, 2024
Interest rate swap contracts	Two	$ 350.0	2.301%	April 29, 2022

Note 8 - Derivatives and Hedging Activities (continued)

The following table summarizes the fair value and presentation in the consolidated balance sheets for derivatives as of December 31, 2019 (in millions):

Instrument	Unrealized Gains (Losses) Recognized in Other Comprehensive Income December 31, 2019
Accrued expenses and other current liabilities	$ 2.6
Other long-term liabilities	3.4
Accumulated other comprehensive loss	$ 6.0

In the period that the hedged item affects earnings, such as when interest payments are made on the Company's variable-rate debt, the Company reclassifies the related gain or loss on the interest rate swap cash flow hedges to interest expense. The cash flows associated with the cash flow hedges are reported in Net cash provided by (used in) operating activities on our consolidated statements of cash flows.

Amounts reclassified from accumulated other comprehensive loss into earnings related to the Company's derivative instruments designated as cash flow hedging instruments for each of the reporting periods was not material.

Note 9 - Fair Value Measurements

The Company measures assets and liabilities at fair value based on an expected exit price, which represents the amount that would be received on the sale of an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level. The following are the hierarchical levels of inputs to measure fair value:

Level 1 - Observable inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities

Level 2 - Other inputs that are directly or indirectly observable in the marketplace

Level 3 - Unobservable inputs that are supported by little or no market activity, including the Company's own assumptions in determining fair value

The inputs or methodology used for valuing financial assets and liabilities are not necessarily an indication of the risk associated with investing in them.

The company has elected to use the income approach to value the derivatives, using observable Level II market expectations at measurement date and standard valuation techniques to convert future amounts to a single present amount (discounted) reflecting current market expectations about those future amounts. Level II inputs for the derivative valuations are limited to quoted prices for similar assets or liabilities in active markets (specifically futures contracts) and inputs other than quoted prices that are observable for the asset or liability (specifically LIBOR cash and swap rates, implied volatility for options, caps and floors, basis swap adjustments, overnight indexed swap ("OIS") short term rates and OIS swap rates, when applicable, and credit risk at commonly quoted intervals). Mid-market pricing is used as a practical expedient for most fair value measurements. Key inputs, including the cash rates for very short term, futures rates and swap rates beyond the derivative maturity are bootstrapped to provide spot rates at resets specified by each derivative (reset rates are then further adjusted by the basis swap, if necessary). Derivatives are discounted to present value at the measurement date at LIBOR rates unless they are fully collateralized. Fully collateralized derivatives are discounted to present value at the measurement date at OIS rates (short term OIS rates and long term OIS swap rates).

Note 9 - Fair Value Measurements (continued)

Inputs are collected from SuperDerivatives as of the close on the last day of the period. The valuation of the interest rate swaps also take into consideration estimates of our own, as well as counterparty's, risk of non-performance under the contract.

We estimate the value of other long-lived assets that are recorded at fair value on a non-recurring basis based on a market valuation approach. We use prices and other relevant information generated primarily by recent market transactions involving similar or comparable assets, as well as our historical experience in divestitures, acquisitions and real estate transactions. Additionally, we may use a cost valuation approach to value long-lived assets when a market valuation approach is unavailable. Under this approach, we determine the cost to replace the service capacity of an asset, adjusted for physical and economic obsolescence. When available, we use valuation inputs from independent valuation experts, such as real estate appraisers and brokers, to corroborate our estimates of fair value. Real estate appraisers' and brokers' valuations are typically developed using one or more valuation techniques including market, income and replacement cost approaches. Because these valuations contain unobservable inputs, we classified the measurement of fair value of long-lived assets as Level 3.

Assets and Liabilities Measured at Fair Value

Following are the disclosures related to our assets and (liabilities) that are measured at fair value (in millions):

Fair Value at December 31, 2019	**Level 1**	**Level 2**	**Level 3**
Measured on a recurring basis:			
Derivative contract, net	$ —	$ (6.0)	$ —
Measured on a non-recurring basis:			
Impaired right-of-use assets	$ —	$ —	$ 1.4

Fair Value at December 31, 2018	**Level 1**	**Level 2**	**Level 3**
Measured on a recurring basis:			
	$ —	$ —	$ —
Measured on a non-recurring basis:			
	$ —	$ —	$ —

See Note 4 - Business Combinations for details regarding the Company's business combination accounted for initially at fair value. See Note 8 - Derivatives and Hedging Activities for details regarding the Company's derivative contracts.

Note 10 - Commitments and Contingencies

Sales and use tax - The Company has conducted an assessment of sales and use tax exposure in states where the Company has established nexus. Based on this assessment, the Company has recorded a liability for taxes owed and related penalties and interest in the amount of $2.1 million and $1.4 million at December 31, 2019 and 2018, respectively. This liability is included in accrued expenses and other current liabilities in our consolidated balance sheets.

Contingent earnout payments - The Company is contingently committed to making additional payments of up to $1.6 million and $4.0 million as part of the acquisition of NeverBounce and Komiko, respectively. Refer to Note 4 - Business Combinations.

Deferred acquisition related payments - In accordance with the purchase agreement, the Company will pay deferred consideration of $25.0 million and $10.0 million on the first and second anniversary of the acquisition, respectively. Refer to Note 4 - Business Combinations.

Series A Preferred Units - The Company has issued Series A Preferred Units which accrue cumulative liquidation preferences. Refer to Note 13 - Redeemable Series A Preferred Units.

Note 11 - Leases

The Company adopted Topic 842, *Leases*, on January 1, 2019, using the modified retrospective method and the optional transition method to record the adoption impact through a cumulative adjustment to equity. Results for reporting periods beginning after January 1, 2019, are presented under Topic 842, while prior periods are not adjusted and continue to be reported under the accounting standards in effect for those periods. The Company determines if an arrangement is a lease or contains a lease at inception. Operating lease liabilities are recognized based on the present value of the remaining lease payments, discounted using the discount rate for the lease at the commencement date. As the rate implicit in the lease is not readily determinable for the operating leases, the Company generally uses an incremental borrowing rate based on information available at the commencement date to determine the present value of future lease payments. The Company's leases have remaining lease terms of up to eleven years, some of which include options to extend the leases for up to five years, and some of which include options to terminate the leases at the end of the fifth year. The Company's leases do not have significant rent escalation, holidays, concessions, material residual value guarantees, material restrictive covenants or contingent rent provisions.

The Company leases include both lease (e.g., fixed payments including rent, taxes, and insurance costs) and non-lease components (e.g., common-area or other maintenance costs) which are accounted for as a single lease component as the Company has elected the practical expedient to group lease and non-lease components for all real estate leases. In addition, the Company has elected the practical expedient to exclude short-term leases, which have an original lease term of less than one year, from the right-of-use assets and lease liabilities as well as the package of practical expedients relating to adoption of Topic 842. Operating lease costs, including variable lease payments and sublease income that were immaterial for the year ended December 31, 2019, are included in operating costs within the Consolidated Statements of Operations.

The Company also has subleases of former corporate offices. Subleases have remaining lease terms of one to six years. Sublease income, which is recorded in rent expense, net, was immaterial for the Year ended December 31, 2019, and 2018. The following are additional details related to leases recorded on our balance sheet as of December 31, 2019 (in millions):

Leases	Classification	Balance at December 31, 2019
Assets		
Operating lease right-of-use assets, net	Operating lease assets	$ 36.8
Liabilities		
Current portion of operating lease liabilities	Operating lease assets	$ 4.0
Operating lease liabilities, net of current portion	Operating lease assets	$ 40.7

Rent expense was $6.5 million and $1.9 million for the years ended December 31, 2019, and 2018, respectively.

Other information related to leases was as follows:

Supplemental Cash Flow Information (in millions)	Year ended December 31, 2019
Cash paid for amounts included in the measurement of operating lease liabilities	$ 3.4
Lease liabilities arising from obtaining right-of-use assets[1]	
From Zoom Information, Inc. acquisition	$ 28.6
Other	$ 3.8

(1) Excludes lease liabilities arising from the adoption of Topic 842. Refer to Note 2.

Note 11 - Leases (continued)

	Year ended December 31, 2019
Weighted Average Remaining Lease Term (in years)	8.6
Weighted Average Discount Rate	6.3%

The table below reconciles the undiscounted future minimum lease payments under non-cancellable leases to the total lease liabilities recognized on the condensed consolidated balance sheets as of December 31, 2019 (in millions):

Year Ending December 31,	Operating Leases
2020	$ 6.7
2021	7.5
2022	7.6
2023	7.2
2024	6.8
Thereafter	22.7
Total future minimum lease payments	$ 58.5
less effects of discounting	13.8
Total lease liabilities	$ 44.7

Future minimum rental payments under the Company's non-cancellable operating leases as of December 31, 2018, were as follows (in millions)[(1)]:

	Contractual Payments Due	Expected Sub-Lease Payments	Net Expected Commitments
2019	$ 2.1	$ (0.2)	$ 1.9
2020	2.0	(0.4)	1.6
2021	2.2	(0.5)	1.7
2022	2.2	(0.5)	1.7
2023	2.3	(0.6)	1.7
Thereafter	5.0	(1.5)	3.5
	$ 15.8	$ (3.7)	$ 12.1

(1) Amounts are based on ASC 840, *Leases* that were superseded upon the Company's adoption of ASC 842, *Leases* on January 1, 2019

Expense associated with short term leases and variable lease costs were immaterial for the Year ended December 31, 2019. The expense related to short-term leases reasonably reflects the Company's short-term lease commitments.

Note 12 - Members' Deficit

In March 2018, certain members of the Company sold membership interests to private equity funds managed by Carlyle Partners ("Carlyle Investment") and entered into the Third Amended and Restated Limited Liability Company Agreement (the "3rd LLC Agreement"). The 3rd LLC Agreement establishes different classes of membership units and the rights and economics related to each. All existing units of the Company were converted at the time of the Carlyle Investment to new Common and Preferred units equal to an initial investment level of one dollar per unit. Class P units were reserved for use in equity incentive programs for employees, directors, and service providers.

Class P units were subsequently granted to employees and directors directly in DiscoverOrg Holdings, LLC and through DiscoverOrg Management Holdings, LLC, which was granted units and subsequently granted units to employees. See Note 15 - Equity-Based Compensation for additional detail with respect to granted units.

Distributions to members are generally to be made in priority order, first to Series A Preferred Units up to the accrued yield of such units, then to Series A Preferred Units up to the initial investment level, then to Preferred Units up to the initial investment level, then to Common Units up to the initial investment level, and then on a ratable basis to all units, with Class P Units participating in distributions once other units have achieved a specified Return Threshold.

As of December 31, 2019, there were 383,813 Preferred Units outstanding, 976,277 Common Units outstanding, and 68,697 Class P Units outstanding. As of December 31, 2018, there were 383,813 Preferred Units outstanding, 983,931 Common Units outstanding, and 22,866 Class P Units outstanding. Prior to the Carlyle Investment, the Company operated under the Amended and Restated Limited Liability Company Agreement (the “Prior LLC Agreement”).

The Company has an outstanding payable as of December 31, 2019 of $0.7 million to a predecessor entity that is a current member.

Note 13 - Redeemable Series A Preferred Units

On February 1, 2019, and in connection with the ZoomInfo acquisition (see Note 4 - Business Combinations), the Company issued 207,000 Series A Preferred Units in exchange for $200.2 million, net of $0.6 million in issuance costs. As of December 31, 2019, there were 207,000 units remained outstanding.

Distributions on the Series A Preferred Units are payable on the initial liquidation preference amount of $1 per unit and on a cumulative basis at a priority return rate of 15% per annum, compounded semi-annually, until January 31, 2027, after which the priority return rate will increase in stages to a maximum of 17% per annum. Subject to certain exceptions, unless distributions on the Series A Preferred Units are declared and paid in cash for the then current distribution period and all preceding periods after the initial closing, the Company may not declare or pay distributions on or repurchase any of its equity securities with a priority equal with or junior to the Series A Preferred Units.

Following a change of control or liquidation event, the Company would be required to redeem the then current outstanding Series A Preferred Units at a redemption price equal to the liquidation preference plus all accumulated but unpaid distributions (collectively, the “liquidation value”). Due to these mandatory redemption features that are not entirely within the control of the Company and may not be associated with a final liquidation or termination of the Company, we have classified the Series Preferred A Units as a separate class of equity (i.e., mezzanine equity) in our consolidated balance sheet for December 31, 2019. The Company will adjust the carrying balance once it is probable that the Series A Preferred Units will become redeemable.

The Company may, at its option, redeem the Series A Preferred Units in whole, or in part, at a price based on the redemption date as compared to January 31, 2021 (the “First Call Date”).

Applicable Period	Redemption Price
Prior to the First Call Date	Present value as of the redemption date of liquidation value as of First Call Date multiplied by 104%
On or after the First Call Date and prior to the first anniversary of the First Call Date	Liquidation value as of the redemption date multiplied by 104%
On or after the first anniversary of the First Call Date and prior to the second anniversary of the First Call Date	Liquidation value as of the redemption date multiplied by 102%
On or after the second anniversary of the First Call Date	Liquidation value as of the redemption date

As of December 31, 2019, the total minimum committed cumulative liquidation preference due upon an immediate redemption was $282.5 million.

Note 14 - Employee Retirement Benefits

The Company has a 401(k) plan that all eligible employees can contribute pre-tax and after-tax (Roth) to up to the maximum annual amount established by the Internal Revenue Code. The Company matches 35% of the employee's contribution to the 401(k) plan up to the first 6% of their contribution. Matching contributions made by the Company were approximately $1.4 million and $0.6 million for the years ended December 31, 2019, and 2018, respectively. Matching contributions will be fully vested after three years of service. Employee contributions are 100% vested immediately. The acquisition of Zoom Information, Inc. contributed to the increase in the Company's matching contribution in 2019.

Note 15 - Equity-Based Compensation

Class P Incentive Units - Class P units under the Company's current LLC Agreement and the Class C units under the Company's Prior LLC Agreement that converted to Common Units (collectively with Management Holdings Class P Units described below, the "Class P Incentive Units") operate under employee incentive programs and are granted to employees and service providers as approved by the Board of Managers. In June 2019, the Company expanded its employee incentive program under a newly formed upper tier entity DiscoverOrg Management Holdings, LLC ("Management Holdings") established to issue Class P units of Management Holdings to employees of the Company. Through this newly formed upper tier entity, Class P units of Management Holdings are issued to an employee and the Company issues a corresponding Class P unit to Management Holdings. The cancellation or forfeiture of any Management Holdings' Class P units automatically results in a decrease in an equal number of the Company's Class P units.

Class P Incentive Units are subject to a time-based vesting condition. The service vesting condition is generally over four years with 50% vesting on the two year anniversary of the vesting commencement date of the award, followed by 1/24th of the remaining 50% vesting monthly over two years. The fair value of each grant was estimated on the date of the award using a Black-Scholes option pricing model with the following assumption ranges and fair value per unit:

	Year Ended December 31,	
	2019	2018
Risk free rate	1.58% - 2.49%	2.49% - 2.82%
Volatility of the underlying assets	38.4% - 41.9%	39.1% - 41.2%
Expected life	4 years	4 years
Marketability discount	(A)	29%
Fair value per common unit	$1.30 - $3.59	$1.00 - $1.30

(A) In June 2019, the Company began to apply a probability weighted expected return method, where equity values were calculated using an option pricing model under an IPO and non-IPO scenarios and each value was weighted based on estimated probability of occurrence. For common units, an estimated time until a liquidation event of 1.5 - 4.0 years and a marketability discount of 13% - 25% was used, depending on an IPO or non-IPO scenarios. As of December 31, 2019, an 80% weight was applied to an IPO scenario.

The Company estimated the future stock price volatility based on the volatility of a set of publicly traded comparable companies with a look back period consistent with the expected life. The expected life of the Class P units represents the period of time over which the units granted are expected to remain outstanding giving consideration to vesting schedules and forfeiture patterns. The risk-free rate is based on the rate for a U.S. government security with the same expected life at the time of grant. As of December 31, 2019 and December 31, 2018, the Company had recognized $11.1 million and $1.5 million as compensation cost in the Consolidated statement of operations, respectively, with an offset to Members' Deficit. As of December 31, 2019, the amount of unamortized equity-based compensation related to the Incentive Units is $53.8 million.

DOH Phantom Units - In June 2019, the Company adopted the DiscoverOrg Holdings, LLC 2019 Phantom Unit Plan which is authorized to issue an aggregate of 29.9 million Phantom Units (as defined in the Plan) ("DOH Phantom Units"). DOH Phantom Units generally are eligible to vest over four years with 50% vesting on the two year anniversary

of the service requirement start date of the award, followed by 1/24th of the remaining 50% vesting monthly over two years. As of December 31, 2019 zero DOH Phantom Units had been granted under the plan.

HSKB Incentive Units - The founders of the Company previously contributed membership units into an upper tier entity, HSKB Funds, LLC ("HSKB"), which is controlled by the co-founder and CEO of the Company ("HSKB Manager"), and may allocate profits interests to employees of the Company ("HSKB Grants"). These awards are recorded in accordance with the measurement and recognition criteria of ASC 718 for awards made to non-employees. All HSKB Grants were issued with a performance vesting condition wherein the awards vest upon the cumulative change of more than 90% of the membership interests in the Company. In December 2019, the vesting and forfeiture terms of all HSKB Grants were modified to add an additional vesting condition, wherein 50% of an HSKB Grant will no longer be subject to forfeiture and will be eligible to vest on the later of September 1, 2020 or two years following the award grant date, and 1/24th of the remaining 50% will no longer be subject to forfeiture and be eligible to vest on the first day of each subsequent month. This additional vesting condition (but not the forfeiture) is conditioned upon the ability to exchange the units for common stock in the Company (or a newly formed holding company that owns an interest in the Company) after the consummation of an IPO. After the performance condition is deemed probable, the Company will recognize compensation cost under these awards on a straight-line basis in the same manner as if the Company had paid cash in lieu of awarding the HSKB Grants, per the requirements of ASC 718. This modification affected 142 grantees and resulted in an increase in unrecognized equity-based compensation cost related to the HSKB Grants of $88.4 million. As of the date of the HSKB Grants modification, the amount of unrecognized equity-based compensation related to the HSKB Grants is $166.4 million.

HSKB Phantom Units - In December 2019, HSKB adopted the HSKB Funds, LLC 2019 Phantom Unit Plan wherein HSKB may grant Phantom Units ("HSKB Phantom Units") to employees of the Company. HSKB Phantom Units are recorded in accordance with the measurement and recognition criteria of ASC 718 for awards made to non-employees. HSKB Phantom Units represent the economic equivalent of one Common Unit in the Company and generally have the same vesting and forfeiture conditions as the modified HSKB Grants discussed above. Within 30 days of the later of the date upon which a Phantom Unit vests and the date that HSKB is capable of making an exchange of a corresponding Common Unit, HSKB shall settle the HSKB Phantom Unit in exchange for either (1) cash or (2) common stock in an IPO Entity as determined by the HSKB Manager (currently the CEO of the Company), in each case, equal to the fair market value of such Common Unit at the time of such exchange. As of December 31, 2019, the amount of unamortized equity-based compensation related to the HSKB Phantom Units is $5.0 million.

In 2018, in connection with the Carlyle Investment described above, holders of HSKB Grants received $21.8 million in cash distributions. In addition, HSKB allocated $31.3 million to be paid over three years from 2019 to 2021 if the holder of the HSKB grant remains employed by the Company as of the payment date. The Company recognizes compensation cost associated with this commitment as it is earned over time, or paid, whichever is sooner. As of December 31, 2019 and December 31, 2018, the Company had recognized $14.0 million and $31.2 million as compensation cost in the Consolidated statement of operations, respectively, with an offset to Members' Deficit. In March 2019, HSKB distributed $14.8 million towards the outstanding commitment.

Note 15 - Equity-Based Compensation (continued)

In connection with the Carlyle Investment transaction, accelerated vesting was triggered on all non-vested units and they were converted to new Common and Preferred units. The Company recognized $0.3 million compensation expense in connection with this accelerated vesting event. On March 12, 2018, a total of 83 non-vested Class C units held by employees were converted into 6,983 Common units subject to time-vesting conditions, of which 5,216 were fully vested upon conversion and 1,767 were not vested.

The number and weighted-average grant date fair value for Common Units and Class P Incentive Units for key activities are as follows:

(units in thousands)	Common Units		Class P Units	
	Units	Weighted Avg Grant Date Fair Value/Unit	Units	Weighted Avg Grant Date Fair Value/Unit
Non-vested units at December 31, 2018	1,767	$ 0.11	22,866	$ 0.43
Granted			53,242	1.02
Vested	(475)	0.05	(1,122)	1.06
Forfeited/Canceled	(376)	0.04	(7,412)	0.52
Non-vested units at December 31, 2019 (1)	916	$ 0.43	67,574	$ 0.88

(1) During the year 99 units were modified when non-vested units were permitted to be retained by a separating employee without vesting or forfeiting as per the terms of the original agreement. The fair value of these Common units at the time of the modification was $2.62 per unit.

The following table summarizes equity-based compensation expense related to all employee incentive unit awards including Class P Incentive Units, DOH Phantom Units, HSKB Grants, and HSKB Phantom Units (in millions):

	Year Ended December 31,	
	2019	2018
Cost of service and Operating expenses include equity-based compensation expenses as follows:		
Cost of service	$ 4.0	$ 8.3
Sales and marketing	11.2	15.8
Research and development	4.7	1.1
General and administrative	5.2	7.5
Total equity-based compensation expense	$ 25.1	$ 32.7

Note 16 - Segment and Geographic Data

The Company operates as one operating segment. The Company's chief operating decision maker ("CODM") is its chief executive officer, who reviews financial information for purposes of making operating decisions, assessing financial performance and allocating resources. The Company's CODM evaluates financial information on a consolidated basis. As the Company operates as one operating segment, all required segment financial information is found in the condensed consolidated financial statements.

Long-lived assets by geographical region are based on the location of the legal entity that owns the assets. As of December 31, 2019 and 2018, no significant long-lived assets were held by entities outside of the U.S.

Note 16 - Segment and Geographic Data (continued)

Revenue by geographical region is determined by location of the Company's customers. Revenue from customers outside of the U.S. was approximately 9% and 7% of total revenue for the years ended December 31, 2019, and 2018, respectively. Revenue by geographic region is as follows (in millions):

	Year Ended December 31,	
	2019	2018
United States	$ 267.3	$ 134.9
Rest of world	26.0	9.4
	$ 293.3	$ 144.3

Note 17 - Income Tax Provision

The provision for income taxes is based on the effective annual tax rate for each fiscal year. The provision includes anticipated current year income taxes payable and the tax effect of anticipated differences between the financial reporting and tax basis of assets and liabilities.

The benefit from income taxes for the years ended December 31, 2019 and 2018 consists of the following (in millions):

	Year Ended December 31,	
	2019	2018
Current tax provision		
Federal	$ —	$ —
State	$ 0.5	$ 0.1
Foreign	0.2	—
	$ 0.7	$ 0.1
Deferred tax provision		
Federal	$ (5.0)	$ (2.0)
State	(2.2)	(1.0)
	$ (7.2)	$ (3.0)
Expense (benefit) from income taxes	$ (6.5)	$ (2.9)

The Company is comprised of nontaxable partnerships and two C corporation subsidiaries. RKSI Acquisition Corporation, a C corporation, was subject to income tax as of December 31, 2019 and 2018.

The federal statutory rate was 21% for the years ended December 31, 2019 and 2018. Differences between the statutory rate and the effective tax rate arise as a result of the nondeductible expenses.

On October 1, 2018 and March 15, 2019, the Company's C corporation subsidiary executed nontaxable contributions of all operations including its deferred tax items, in exchange for a noncontrolling interest in, DiscoverOrg Data LLC. DiscoverOrg Data LLC, is treated as a partnership for U.S. federal and most applicable state and local income tax purposes. As a partnership, DiscoverOrg Data LLC is not directly subject to U.S. federal and certain state and local taxes. Any taxable income or loss generated by DiscoverOrg Data LLC is passed through to and included in the taxable income or loss of its partners, including the Company's C corporation subsidiary following the Business Combination.

Note 17 - Income Tax Provision (continued)

For the years ended December 31, 2019 and 2018, the effective income tax rate differs from the federal statutory income tax rate as explained below:

	Year Ended December 31,	
	2019	2018
U.S. federal statutory income tax rate	21.0 %	21.0 %
State and local income taxes, net of federal benefit	1.6 %	5.8 %
Nontaxable partnerships	(14.8)%	(17.4)%
Other	0.5 %	(0.3)%
Valuation allowance	(0.6)%	— %
Effective income tax rate	7.7 %	9.1 %

The Company uses the assets and liabilities method of accounting for income taxes. Under this method, deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax basis of assets and liabilities. Deferred tax assets are also recognized for the future benefit of operating loss carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates that are expected to apply to taxable income for the years in which those tax assets and liabilities are expected to be recovered or settled. As of December 31, 2019 and 2018, net deferred tax liability in the accompanying balance sheet included the following components (in millions):

	Year Ended December 31,	
	2019	2018
Deferred tax assets		
Net operating loss carryforwards	$ 4.9	$ 1.3
Interest expense carryforward	7.2	0.9
Credit carryforwards	1.3	—
Other	—	—
Total deferred tax assets	$ 13.4	$ 2.2
Deferred tax liabilities		
Investment in DiscoverOrg Data LLC	94.0	12.4
Total deferred tax liabilities	94.0	12.4
Less valuation allowance	2.2	—
Net deferred tax liability	$ 82.8	$ 10.2

Deferred tax assets are recognized to the extent management believes, based on available evidence, that it is more likely than not that they will be realized. Certain acquired state net operating losses and credits are unlikely to be realized and require a valuation allowance at December 31, 2019.

At December 31, 2019, the Company's C corporation subsidiary has an available federal net operating loss (NOL) carryforward of approximately $13.5 million. The Company's C corporation subsidiary also had various state net operating loss carryforwards totaling $34.6 million. Unless utilized, the state carryforwards begin to expire in 2026. At December 31, 2019, the Company has federal and state research and development credit carryforwards of approximately $0.4 million and $1.1 million, respectively. Unless utilized, these carryforwards begin expiring in 2027 and 2021.

Note 17 - Income Tax Provision (continued)

Utilization of net operating losses, credit carryforwards, and certain deductions may be subject to a substantial annual limitation due to ownership change limitations provided by the Internal Revenue Code of 1986, as amended, and similar state provisions. The tax benefits related to future utilization of federal and state net operating losses, tax credit carryforwards, and other deferred tax assets may be limited or lost if cumulative changes in ownership exceeds 50% within any three-year period. Additional limitations on the use of these tax attributes could occur in the event of possible disputes arising in examinations from various taxing authorities.

There were no interest and penalties accrued for the years ended December 31, 2019 or 2018. The Company has assessed its tax positions taken and concluded there are no significant uncertain tax positions. The Company has no unrecognized tax benefits as of December 31, 2019 or 2018, that, if recognized, would affect the annual effective tax rate.

The Company files returns with the Internal Revenue Service and multiple state jurisdictions, which are subject to examination by the taxing authorities for years 2015 and later. Should the Company's C corporation subsidiary utilize any of its U.S. or state loss carryforwards, their carryforward losses, which date back to 2014, would be subject to examination.

Note 18 - Subsequent Events

The Company has evaluated subsequent events through February 26, 2020, which is the date the consolidated financial statements were available to be issued.

On February 19, 2020, the Company completed a repricing of its First Lien Term Loan Facility in order to take advantage of currently available lower interest rates. The repricing decreases the interest rate by 50 basis points to LIBOR plus 4.00% per annum. The Company’s interest rate swap agreements are unaffected by this repricing and effectively fix the interest rate on the portion of the First Lien Term Loan Facility hedged by the interest rate swaps at 6.301%. The transaction did not include additional borrowings, and the maturity date of the financing arrangement remains unchanged.

Independent Auditor's Report

To the Board of Directors
Zoom Information, Inc. and Subsidiaries

Report on the Financial Statements
We have audited the accompanying financial statements of Zoom Information, Inc. and Subsidiaries (the Company), which comprise the balance sheets as of January 31, 2019 and December 31, 2018, the related statements of operations, convertible preferred stock and stockholders' equity and cash flows for the period from January 1, 2019 through January 31, 2019 and for the year ended December 31, 2018, and the related notes to the financial statements (collectively, the financial statements).

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Zoom Information, Inc. and Subsidiaries as of January 31, 2019 and December 31, 2018, and the results of its operations and its cash flows for the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter
As discussed in Note 3 to the financial statements, the Company has changed its method of accounting for revenue effective January 1, 2019 due to the adoption of Accounting Standards Codification 606, Revenue from Contracts with Customers. Our opinion is not modified with respect to this matter.

/s/ RSM US LLP

Boston, Massachusetts
November 22, 2019

Zoom Information, Inc. and Subsidiaries

Consolidated Balance Sheets

January 31, 2019 and December 31, 2018

	2019	2018
Assets		
Current assets:		
Cash and cash equivalents	$ 10,873,046	$ 9,691,793
Accounts receivable, net	21,614,693	28,204,910
Income tax receivable	1,017,936	1,017,936
Prepaid expenses and other current assets	5,152,429	6,986,862
Capitalized commissions	3,585,122	—
Total current assets	42,243,226	45,901,501
Property and equipment, net	5,725,173	944,516
Intangible assets, net	55,187,215	56,004,377
Goodwill	168,916,468	168,916,468
Other assets	1,410,408	1,408,765
Total assets	$ 273,482,490	$ 273,175,627
Liabilities, Convertible Preferred Stock and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 1,118,101	$ 2,250,947
Accrued expenses	4,151,226	6,975,959
Deferred revenue	65,782,029	64,832,159
Current maturities of long-term debt	1,431,000	1,431,000
Total current liabilities	72,482,356	75,490,065
Deferred revenue, less current portion	2,481,803	2,702,845
Deferred tax liability	9,469,299	8,921,988
Long-term debt, less current portion	132,389,234	132,323,669
Total liabilities	216,822,692	219,438,567
Convertible Preferred stock:		
Series 1 convertible preferred stock: $0.02 par value; 80,000,000 shares designated; 53,944,487 shares issued and outstanding at January 31, 2019 and December 31, 2018, respectively (liquidation value of $90,074,418 as of January 31, 2019)	1,078,890	1,078,890
Stockholders' equity:		
Common stock:		
Series A: $0.02 par value; 37,763,000 shares designated; 7,319,897 shares issued and outstanding at January 31, 2019 and December 31, 2018, respectively	146,398	146,398
Series B: $0.01 par value; 54,959,650 shares designated; 175,840 and 162,240 issued and outstanding at January 31, 2019 and December 31, 2018, respectively	1,758	1,622
Additional paid-in-capital	78,907,423	78,854,320
Accumulated deficit	(23,474,671)	(26,344,170)
Total stockholders' equity	56,659,798	53,737,060
Total liabilities and stockholders' equity	$ 273,482,490	$ 273,175,627

See notes to financial statements.

Zoom Information, Inc. and Subsidiaries

Statements of Operations

Period from January 1, 2019 through January 31, 2019 and the Year Ended December 31, 2018

	2019	2018
Revenue	$ 9,693,329	$ 72,467,948
Operating expenses:		
Cost of revenue	926,744	9,076,689
Sales and marketing	3,338,127	40,259,914
Research and development	1,663,534	13,093,595
General and administrative	1,584,180	16,307,450
Depreciation and amortization	530,367	2,660,523
Loss on share redemption obligation	—	14,087,015
Gain on sale of property and equipment	—	72,943
Total operating expenses	8,042,952	95,558,129
Income (loss) from operations	1,650,377	(23,090,181)
Other income (expense):		
Other income, net	19,307	54,066
Interest expense	(1,024,625)	(9,348,733)
Income (loss) before income taxes	645,059	(32,384,848)
Income tax benefit	(136,228)	(4,912,625)
Net income (loss)	$ 781,287	$ (27,472,223)

See notes to financial statements.

Zoom Information, Inc. and Subsidiaries

Statements of Convertible Preferred Stock and Stockholders' Equity

Period from January 1, 2019 through January 31, 2019 and the Year Ended December 31, 2018

	Series 1 Convertible Preferred Stock		Common Stock				Additional Paid-in Capital	Retained Earnings (Accumulated Deficit)	Total Stockholders' Equity
			Series A		Series B				
	Number of Shares	$0.02 Par Value	Number of Shares	$0.02 Par Value	Number of Shares	$0.01 Par Value			
Balance at December 31, 2017	53,944,487	$ 1,078,890	7,319,897	$ 146,398	—	$ —	$78,193,658	$ 1,128,053	$80,546,999
Exercise of stock options	—	—	—	—	162,240	1,622	92,477	—	94,099
Stock-based compensation	—	—	—	—	—	—	568,185	—	568,185
Net loss	—	—	—	—	—	—	—	(27,472,223)	(27,472,223)
Balance at December 31, 2018	53,944,487	1,078,890	7,319,897	146,398	162,240	1,622	78,854,320	(26,344,170)	53,737,060
Cumulative impact from the adoption of ASU No. 2014-19 (Note 3)	—	—	—	—	—	—	—	2,088,212	2,088,212
Exercise of stock options	—	—	—	—	13,600	136	7,752	—	7,888
Stock-based compensation	—	—	—	—	—	—	45,351	—	45,351
Net income	—	—	—	—	—	—	—	781,287	781,287
Balance at January 31, 2019	**53,944,487**	**$ 1,078,890**	**7,319,897**	**$ 146,398**	**175,840**	**$ 1,758**	**$78,907,423**	**$(23,474,671)**	**$56,659,798**

See notes to financial statements.

Zoom Information, Inc. and Subsidiaries

Statements of Cash Flows

Period from January 1, 2019 through January 31, 2019 and the Year Ended December 31, 2018

	2019	2018
Cash flows from operating activities:		
Net income (loss)	$ 781,287	$ (27,472,223)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Stock-based compensation	45,351	568,185
Depreciation and amortization	1,158,171	10,116,527
Amortization of debt issuance costs	65,565	537,814
Loss on share redemption obligation	—	14,087,015
Gain on sale of property and equipment	—	(72,943)
Deferred income taxes	(208,911)	(5,329,772)
Changes in operating assets and liabilities:		
Accounts receivable, net	6,590,217	(15,771,980)
Income tax receivable	—	(1,017,936)
Prepaid expenses	1,834,433	(2,946,204)
Capitalized commissions	(536,565)	—
Other assets	(1,643)	(1,211,167)
Accounts payable	(1,132,846)	228,383
Accrued expenses	(2,824,733)	3,707,293
Deferred revenue	292,916	44,858,243
Net cash provided by operating activities	**6,063,242**	**20,281,235**
Cash flows from investing activities:		
Purchases of property and equipment	(4,889,877)	(762,615)
Proceeds from sale of property and equipment	—	130,000
Settlement of share redemption obligation	—	(55,999,015)
Acquisitions, net of cash acquired (Note 4)	—	(14,675,796)
Net cash used in investing activities	**(4,889,877)**	**(71,307,426)**
Cash flows from financing activities:		
Proceeds from long-term borrowings	—	63,100,000
Principal payments on long-term debt	—	(6,082,750)
Payments of debt issuance costs	—	(1,576,079)
Proceeds from exercise of stock options	7,888	94,099
Net cash provided by financing activities	**7,888**	**55,535,270**
Increase in cash and cash equivalents	**1,181,253**	**4,509,079**
Cash and cash equivalents, beginning of period	9,691,793	5,182,714
Cash and cash equivalents, end of period	**$ 10,873,046**	**$ 9,691,793**
Supplemental disclosure of noncash activities:		
Cash paid for interest	**$ —**	$ 8,738,030
Cash paid for income taxes	**$ —**	$ 2,286,699

See notes to financial statements.

Zoom Information, Inc. and Subsidiaries
Notes to Audited Consolidated Financial Statements

Note 1 - Description of Business

Zoom Information, Inc. (ZoomInfo or the Company) was incorporated in March 2000 as a Delaware corporation. ZoomInfo provides business information to sales, marketing and recruiting professionals to help them find, qualify and close business more efficiently. The Company is headquartered in Waltham, Massachusetts and has offices in Michigan, Israel and Russia.

The Company is subject to risks common to technology companies in similar stages of development including, but not limited to, the need for successful development of new technology, development of markets and distribution channels, raising sufficient capital to support operations, protection of proprietary technology, dependence on key personnel, fluctuations in operating results and risks associated with changes in information technology.

Note 2 - Summary of Significant Accounting Policies

Basis of presentation: The financial statements have been prepared in accordance with accounting standards set by the Financial Accounting Standards Board (FASB). The FASB sets generally accepted accounting principles (GAAP) to ensure financial condition, results of operations, and cash flows are consistently reported. References to GAAP issued by the FASB in these footnotes are to the FASB Accounting Standards Codification (FASB ASC).

Principles of consolidation: The accompanying consolidated financial statements include the accounts of Zoom Information, Inc. and its wholly-owned subsidiaries, Datanyze, Inc., Datanyze Rus, LLC and Zoom Information Israel Ltd. All significant intercompany accounts and transactions have been eliminated upon consolidation.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates include the net realizable value of accounts receivable, revenue recognition, useful lives of property and equipment, accrued liabilities, purchase price allocation and valuation of goodwill and intangible assets, stock-based compensation and accounting for deferred income taxes.

Foreign currency: The Company’s foreign operations include contractual obligations denominated in foreign currencies, as well as financial assets and liabilities denominated in foreign currencies. The Company is subject to exposure should exchange rates fluctuate. The Company’s consolidated financial statements are presented in United States Dollars.

The functional currency of the Company’s foreign subsidiaries in Russia and Israel is the United States Dollar. The Company remeasures monetary assets and liabilities from the local currency to the United States Dollar at exchange rates in effect at the end of each period. Nonmonetary assets and liabilities are remeasured at historical rates. Income statement accounts are remeasured at monthly average rates for the year. Gains and losses from remeasurement are included in other income (expense) in the consolidated statements of operations.

Cash and cash equivalents: The Company considers such highly liquid investments with original maturities of three months or less when purchased to be cash and cash equivalents.

Concentrations of credit risk and significant customers: Bank deposit accounts in the United States are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. The Company maintains its cash and cash equivalents in bank deposit accounts that, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and management believes it is not exposed to significant credit risk. During the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018, there were no individual customers that represented greater than 10% of the Company’s revenue. As of January 31, 2019 and December 31, 2018, there were no individual customers with an outstanding balance greater than 10% of accounts receivable.

Accounts receivable: The Company accounts for trade receivables at original invoiced amounts less any allowance for doubtful accounts based on the probability of future collection. The Company provides an allowance for doubtful accounts based upon past loss experience, known and inherent risks in the accounts, adverse situations that may affect

a customers' ability to repay, and current economic conditions. The Company writes off accounts receivable against the allowance when a balance is determined to be uncollectible. The allowance for doubtful accounts was $383,796 and $365,127 at January 31, 2019 and December 31, 2018, respectively.

Property and equipment: Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful lives of the assets or, where applicable and if shorter, over the lease term. Upon retirement or sale, the cost of assets disposed of and the related accumulated depreciation are removed from the accounts and any resulting (gain) or loss is credited or charged to income. Repairs and maintenance costs are expensed as incurred. Depreciation is provided for by the straight-line method over estimated useful lives as follows:

Computer software and equipment	3 years
Leasehold improvements	3 years
Furniture and fixtures	5 years

Goodwill and intangible assets: The Company accounts for business combinations pursuant to FASB ASC 805, *Business Combinations* (ASC 805). Goodwill in such acquisitions represents the excess of the cost of a business acquired over the net of the amounts assigned to assets acquired, including identifiable intangible assets and liabilities assumed. The guidance specifies criteria to be used in determining whether intangible assets acquired in a business combination must be recognized and reported separately from goodwill. Amounts assigned to goodwill and other identifiable intangible assets were determined with the assistance of an independent appraiser through established valuation techniques.

In accordance with FASB ASC 350, *Intangibles-Goodwill and Other*, the Company conducts an impairment evaluation for goodwill at least annually, or more frequently, if events or changes in circumstances indicate that an asset might be impaired. The Company performed the assessment concluding no impairment noted for the period from January 1, 2019 to January 31, 2019 and the year ended December 31, 2018.

Debt financing costs: Costs incurred related to the financing of long-term debt are netted against the debt and amortized over the remaining life of the related debt offering. Costs associated with the terms loan are amortized using the straight-line method. Amortization expense is recorded as a component of interest expense.

Impairment of long-lived assets: Long-lived assets include property and equipment, definite lived intangible assets and capitalized software development costs. Long-lived assets are reviewed by management for impairment whenever events or changes in business circumstances indicate that the carrying amount of assets may not be fully recoverable or that the useful lives of these assets are no longer appropriate. Each impairment test is based on a comparison of undiscounted cash flows to the recorded value of the asset. If any impairment is indicated, the asset is written down to its estimate fair value determined on a discounted cash flow basis. For the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018, the Company does not believe any impairment of its long-lived assets has occurred.

Revenue recognition (FASB ASC 605): The Company derives revenue by providing software as a service (SaaS) to the customer in which the customer does not have the rights to the software license itself but can use the hosted software for the contracted term. As a result, the Company recognizes revenue from these arrangements in accordance with FASB ASC Topic 605, "*Revenue Recognition*" during the year ended December 31, 2018. In accordance with the guidance, the Company accounts for its customer arrangements as service contracts.

Revenue is recognized only when persuasive evidence of an arrangement exists, the fee is fixed or determinable, the product or service has been delivered, and collectability of the resulting receivable is probable.

During the year ended December 31, 2018, SaaS revenue was recognized ratably over the term of the related contract, assuming all revenue recognition criteria had been met. SaaS fees are paid by customers for rights to access the Company's online search technology and database of business people and companies pursuant to subscription agreements with defined terms. The Company's subscription agreements also generally provide an annual level of usage for the ability to generate lists and data append services. These contracts also provide the rate at which the

customer must pay for usage above and beyond the annual allowable level. Any excess over the annual level of usage requires the customer to pay an additional fee and associated revenue from the ability to use these additional lists or data append services is recognized ratably over the period of availability. Remaining usage expires upon the expiration of the subscription term to the extent unused. Revenue for the annual usage fee is recognized ratably over the subscription term as the pattern of performance is not determinable.

Deferred revenue represent amounts billed or received in advance of satisfying the revenue recognition policy described above and includes $8,232,322 that is included in both accounts receivable and deferred revenue at December 31, 2018, respectively. The Company believes that it has an enforceable collection right pursuant to the related contracts.

Revenue recognition (FASB ASC 606): During the period from January 1, 2019 through January 31, 2019, the Company adopted ASU 2014-09, *"Revenue from Contracts with Customers"* (ASC 606). The Company adopted ASC 606 on January 1, 2019 utilizing the modified retrospective method which requires the standard to be adopted for the period beginning January 1, 2019 with no change to the year ended December 31, 2018. Results for the period from January 1, 2019 through January 31, 2019 are presented under ASC 606, while prior period amounts are not adjusted and continue to be reported under accounting standards in effect for the prior periods. The Company recorded an adjustment to accumulated deficit on January 1, 2019 due to the cumulative impact of adopting ASC 606. See Note 3 for the required disclosures related to the impact of adopting this standard.

In accordance with ASC 606, revenue is recognized when a customer obtains control of promised goods and services. ASC 606 requires disclosures of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers.

The core principle of the standard is to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expect to be entitled in exchange for those goods or services. To achieve that core principle, the Company applies the following five step model:

1. Identify the contract with the customer;
2. Identify the performance obligations in the contract;
3. Determine the transaction price;
4. Allocate the transaction price to the performance obligations in the contract; and
5. Recognize revenue when (or as) each performance obligation is satisfied.

The Company generally recognizes revenue for subscription contracts ratably over the contractual term, beginning on the date that the service is made available to the customer. Deferred revenue results from amounts billed to customers in advance or cash received from customers in advance of the satisfaction of performance obligations.

The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods and services to the customer. Revenue is recorded based on the transaction price, which includes estimates of variable consideration. The amount of variable consideration included in the transaction price is constrained and is included only to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved. The Company recorded variable consideration of $98,000 during the period from January 1, 2019 through January 31, 2019. The Company recorded a $435,912 adjustment to accumulated deficit related to variable consideration upon adoption of ASC 606 (Note 3).

Deferred revenue represent amounts billed or received in advance of satisfying the revenue recognition policy described above and includes $2,886,392 that is included in both accounts receivable and deferred revenue at January 31, 2019. The Company believes that it has an enforceable collection right pursuant to the related contracts.

Contract costs: During the period from January 1, 2019 through January 31, 2019, the Company adopted FASB ASC 340-40 - *Other Assets and Deferred Costs—Contracts with Customers* as part of the ASU 2014-09. Sales commissions paid to sales personnel are considered incremental and recoverable costs of obtaining a contract with a

customer. Sales commissions for initial contracts are capitalized and amortized on a straight-line basis over three years which represents the expected benefit period of the associated contracts. The Company determines the period of benefit by taking into consideration the historical and expected durations of customer contracts, the expected useful life of the technology, and other factors. Sales commissions for renewal contracts are generally deferred and amortized on a straight-line basis over the related contractual renewal period, which is generally one year. Amortization expense related to capitalized commissions is included as a component of sales and marketing expense in the accompanying consolidated statement of operations. Total capitalized commissions as of January 31, 2019 were $3,585,122. Prior to adoption of FASB ASC 340-40, sales commissions were expensed as incurred.

The Company recorded an adjustment to accumulated deficit on January 1, 2019 due to the cumulative impact of adopting ASC 340-40 of $3,280,346. During the period from January 1, 2019 through January 31, 2019, the Company capitalized commissions of $536,565 and recorded amortization expense of $231,789. See Note 3 for required disclosures related to the impact of adopting this standard.

The Company applies a practical expedient to expense costs as incurred for costs to obtain a contract when the amortization period is one year or less.

Advertising costs: Costs related to advertising are expensed as incurred. Advertising costs include tradeshows, promotional items, marketing consultants, and direct marketing. For the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018, total advertising expenses were $164,759 and $2,771,005, respectively.

Research and development costs and software development costs: Research and development costs are expensed as incurred except for internal software development costs that qualify for capitalization. Research and development costs consist of personnel costs for the design, deployment, testing and enhancement of the Company's technology. For development costs related to the Company's cloud-based service, the Company capitalizes costs incurred during the application development stage. Costs related to preliminary project activities and post-implementation activities are expensed as incurred. The Company did not incur any material qualifying costs during the application development stage during the period from January 1, 2019 through January 31, 2019 or the year ended December 31, 2018. Costs charged to expense relating to research and development totaled $1,663,534 and $13,093,595 for the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018, respectively.

Stock-based compensation: The Company accounts for equity-based employee compensation arrangements in accordance with ASC 718, *Compensation-Stock Compensation*. The Company records stock-based compensation expense based on the estimated fair value of the equity instrument using the Black-Scholes option pricing model to determine the weighted-average fair value of options granted. In accordance with ASC 718, the Company recognizes the compensation cost of stock-based awards on a straight-line basis over the requisite service period.

Redeemable stock: On August 11, 2017, the Company entered into a Securities Purchase Agreement (the Agreement) with GHP Zoom Investor LLC (Parent Company), an affiliate of Great Hill Equity Partners VI LP (Acquirer), for the acquisition of 55% of the Company's equity interest through a leverage recapitalization transaction (Recapitalization). In connection with the close of the Recapitalization, the Company agreed to a mandatory repurchase of certain shares of stock at a specified future date. The Company agreed to purchase and the shareholders agreed to sell the shares of Series A Common Stock (Mandatorily Redeemable Equity Securities) at a date no later than July 31, 2018 (Mandatory Redemption Date) at a price per share determined based on a multiple of billings for the 12 month period ended June 30, 2018. Consistent with the guidance in ASC 480, *Distinguishing Liabilities from Equity*, the Mandatorily Redeemable Equity Securities are recognized as a liability and measured at fair value on the date of issuance. Subsequent measurement of the liability for the Mandatorily Redeemable Equity Securities is fair value. The Company recorded a share redemption liability of $41,912,000 at December 31, 2017. During the year ended December 31, 2018, the Company repurchased 17,079,761 shares of Mandatorily Redeemable Equity Securities for total cash consideration of $55,999,015. As a result, during the year ended December 31, 2018, the Company recorded a loss of $14,087,015 upon purchase of Mandatorily Redeemable Equity Securities.

Income taxes: The Company utilizes the asset and liability method of accounting for income taxes. Under this method, deferred tax assets and liabilities are determined based upon differences between financial reporting and tax basis of assets and liabilities and for net operating loss carryforwards, measured using the enacted tax rates and laws

that will be in effect when differences are expected to reverse. Valuation allowances are provided, if based upon the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized.

The Company follows the provisions of applicable accounting standards relative to accounting for uncertainties in tax positions. Under these provisions, the Company recognizes the tax benefit of tax positions to the extent that the benefit will more likely than not be realized. The determination as to whether the tax benefit will more likely than not be realized is based upon the technical merits of the tax positions as well as the consideration of available facts and circumstances.

Recent accounting pronouncements:

Recently Adopted Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*, requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard will replace most existing revenue recognition guidance in U.S. GAAP when it becomes effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method. In August 2015, the FASB issued ASU 2015-14, which defers the effective date of ASU 2014-09 one year making it effective for annual reporting periods beginning after December 15, 2018. The Company adopted ASC 606 on January 1, 2019 using the modified retrospective method. Under this approach, the new standard applies to all new contracts initiated on or after January 1, 2019. For existing contracts that had remaining obligations as of January 1, 2019, any difference between the recognition criteria in ASC 606 and the Company's legacy revenue recognition practices was recognized using a cumulative effect adjustment to the opening balance of accumulated deficit (Note 3).

In March 2016, the FASB issued ASU 2016-09, *Compensation — Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting* (ASU 2016-09). ASU 2016-09 simplifies several aspects of the accounting for equity-based payment awards, including: (a) the income tax consequences, (b) classification of the awards as either equity or liabilities, (c) classification on the statement of cash flows and (d) accounting for forfeitures as they occur. ASU 2016-09 is effective for final financial statement periods beginning after December 15, 2017. The Company adopted this guidance during the year ended December 31, 2018. The adoption of this guidance did not materially impact the financial statements (Note 11).

Recent Accounting Pronouncements Not Yet Adopted

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. The guidance in this ASU supersedes the leasing guidance in Topic 840, *Leases*. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. The new standard is effective for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements, with certain practical expedients available. The Company did not evaluate the impact of adopting the guidance due to the sale of the Company as disclosed within Note 15.

In January 2017, the FASB issued ASU No. 2017-04, *Intangibles-Goodwill and Other* (Topic 350), which eliminates the requirement to compare the implied fair value of reporting unit goodwill with the carrying amount of that goodwill (commonly referred to as Step 2) from the goodwill impairment test. The new standard does not change how a goodwill impairment is identified. The Company will continue to perform quantitative and qualitative goodwill impairment test by comparing the fair value of each reporting unit to its carrying amount, but if the Company is required to recognize a goodwill impairment charge, under the new standard the amount of the charge will be calculated by subtracting the reporting unit's fair value from its carrying amount. Under the prior standard, if the Company were required to recognize a goodwill impairment charge, Step 2 required to calculate the implied value of goodwill by assigning the fair value of a reporting unit to all of its assets and liabilities as if that reporting unit had been acquired in a business combination and the amount of the charge was calculated by subtracting the reporting unit's implied fair value of goodwill from its actual goodwill balance. The new standard is effective for annual reporting periods beginning after December 15, 2021,

with early adoption permitted, and should be applied prospectively from the date of adoption. The Company did not evaluate the impact of adopting the guidance due to the sale of the Company as disclosed within Note 15.

Note 3 - Revenue from Contracts with Customers

On January 1, 2019, the Company adopted ASU 2014-09, *Revenue from Contracts with Customers* (Topic 606), utilizing the modified retrospective method applied to those contracts that were not completed as of December 31, 2018. Results for the period from January 1, 2019 through January 31, 2019 are presented under Topic 606, while prior period amounts are not adjusted and continue to be reported under accounting standards in effect for the prior period. The Company recorded a net decrease to beginning accumulated deficit of $2,088,212 on January 1, 2019. The net decrease to beginning accumulated deficit is due to an adjustment for capitalized commissions of $3,280,346 which was offset by a $435,912 adjustment to deferred revenue and a $756,222 reduction to the income tax benefit. The adjustment to deferred revenue is the result of the Company recording variable consideration.

The impact of adopting ASC 606 and ASC 340-40 during the period from January 1, 2019 through January 31, 2019 on the consolidated statement of operations is outlined below:

	As Reported	Under ASC 605	Impact of ASC 606
Revenue	$ 9,693,329	$ 9,791,329	$ (98,000)
Operating expenses	8,042,952	8,347,737	(304,785)
Income from operations	$ 1,650,377	$ 1,443,592	$ 206,785
Loss before income taxes	$ 645,059	$ 438,274	$ 206,785
Income tax benefit (provision)	(136,228)	619,994	(756,222)
Net loss	$ 781,287	$ (181,720)	$ 963,007

Revenue by geography is determined by the domicile of the Company's contracting entity. All customer contracts are with the Company's U.S. entity, therefore 100% of the Company's revenue is designated as U.S. revenue. Due to the SaaS based nature of the Company's service, it is possible that some of our customers use the service outside of the U.S.

All of the Company's revenue is recognized over time based on the contractual term of the SaaS offering.

Changes in deferred revenue during the period from January 1, 2019 through January 31, 2019 were as follows:

Deferred revenue, as of January 1, 2019	$ 67,535,004
ASC 606 adjustments	435,912
Billings	9,986,245
Revenue recognized	(9,693,329)
Deferred revenue, January 31, 2019	$ 68,263,832

Note 4 - Business Combinations

Yonatan Institute- On August 27, 2018, the Company acquired 100% of Yonatan Institute for Research Ltd. (Yonatan Institute), an affiliate not under common control of the Company located in Israel. Yonatan Institute has provided services to the Company since 2012 and the seller is the founder and former Chief Executive of the Company. The Company paid $535,490 for all rights, title and interest as well as equitable shares in the subsidiary. Upon consummation of the transaction, the Company changed the name of the Israel entity to Zoom Information Israel Ltd. and the former owner retained the naming rights of Yonatan Institute. The consideration consisted of a cash contribution of $203,841, net of cash acquired of $331,649.

Note 4 - Business Combinations (Continued)

The following summarizes the estimated fair value of assets acquired and liabilities assumed:

Current assets	$	501,311
Current liabilities		(416,364)
Property and equipment		118,894
Fair value of assets acquired and liabilities assumed	$	203,841

Datanyze- On September 18, 2018, the Company entered into a share purchase agreement to acquire all of the issued and outstanding shares of Datanyze, Inc. and Datanyze Rus, LLC (Datanyze) for a total purchase price of $14,471,955. The consideration consisted of a cash contribution totaling $1,863,878, net of cash acquired and proceeds from notes payable of $12,608,077 (Note 7). Datanyze is utilizing technographic data for sales and marketing efforts to provide customers with real-time insights of a company's technology choices and buying signals.

The Company, with the assistance of external valuation specialists, allocated the purchase price to its identifiable tangible and intangible assets and liabilities, with the remaining amount classified as goodwill.

The following summarizes the estimated fair value of assets acquired and liabilities assumed:

Accounts receivable	$	323,070
Prepaid expenses and other current assets		194,104
Tradenames		80,000
Developed technology		430,000
Customer relationships		1,260,000
Non-competition agreements		220,000
Accrued expenses		(650,416)
Accounts payable		(127,365)
Deferred revenue		(1,000,000)
Goodwill		13,742,562
Fair value of assets acquired and liabilities assumed	$	14,471,955

Note 5 - Property and Equipment

Property and equipment consists of the following as of January 31, 2019 and December 31, 2018:

		2019		2018
Computer software and equipment	$	1,766,809	$	1,398,137
Leasehold improvements		1,684,108		169,537
Furniture and fixtures		3,069,958		63,324
		6,520,875		1,630,998
Less: accumulated depreciation		(795,702)		(686,482)
	$	5,725,173	$	944,516

Depreciation expense for the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018 was $109,220 and $648,853, respectively. During the year ended December 31, 2018, the Company sold property and equipment for total proceeds of $130,000 and recorded a gain on the sale of $72,943.

Note 6 - Intangible Assets and Goodwill

Intangible assets consist of the following at January 31, 2019:

	Amortization Period	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Trade names	2-7 years	$ 7,114,000	$ (1,496,415)	$ 5,617,585
Developed technology	4-7 years	52,413,000	(10,990,951)	41,422,049
Customer relationships	5-9 years	$ 9,379,000	$ (1,424,210)	$ 7,954,790
Non-competition agreements	3 years	220,000	(27,209)	192,791
Total intangibles		$ 69,126,000	$ (13,938,785)	$ 55,187,215

Intangible assets consist of the following at December 31, 2018:

	Amortization Period	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Trade names	2-7 years	$ 7,114,000	$ (1,409,343)	$ 5,704,657
Developed technology	4-7 years	52,413,000	(10,363,148)	42,049,852
Customer relationships	5-9 years	$ 9,379,000	$ (1,328,034)	8,050,966
Non-competition agreements	3 years	220,000	(21,098)	198,902
Total intangibles		$ 69,126,000	$ (13,121,623)	$ 56,004,377

Amortization expense for intangible assets was $817,162 and $9,467,672 for the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018, respectively. Of this expense, $627,804 and $7,456,004 is included in cost of revenue for the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018, respectively, with the remainder included within depreciation and amortization in the accompanying consolidated statements of operations.

Based on the current amount of intangible assets subject to amortization, the amortization expense for each of the succeeding years is as follows:

2019	$ 8,988,782
2020	9,795,035
2021	9,744,647
2022	9,662,750
2023	9,512,618
Thereafter	7,483,383
	$ 55,187,215

Note 6 - Intangible Assets and Goodwill (continued)

The changes in intangible assets subject to amortization were as follows as of December 31, 2018 and January 31, 2019:

Balance as of December 31, 2017	$	63,482,049
Addition of Datanyze intangible assets		1,990,000
Amortization expense		(9,467,672)
Balance as of December 31, 2018		56,004,377
Amortization expense		(817,162)
Balance as of January 31, 2019	$	55,187,215

Goodwill consisted of the following as of December 31, 2018 and January 31, 2019:

Balance as of December 31, 2017	$	155,173,906
Acquisition of Datanyze		13,742,562
Balance as of December 31, 2018 and January 31, 2019	$	168,916,468

Note 7 - Long-Term Debt

On August 11, 2017, the Company entered into a credit agreement (Credit Agreement) which consisted of a $80,000,000 term loan (Term Loan) and a $5,000,000 revolving commitment (Revolver). The maturity date of the Credit Agreement is August 10, 2022, and contains various covenants, restrictions and provisions. The interest rate per annum of the Term Loan is variable and based upon Base Rate Loans or LIBOR Loans. The applicable margin is 5% per annum on Base Rate Loans and 6% per annum on LIBOR Loans. The Base Rate refers to the greater of the Prime Rate; the sum of the Federal Funds Rate + .5%; 1-month LIBOR plus the difference of the applicable margin for LIBOR Loans (6%) and the applicable market for Base Loans (5%); and 2% per annum. The LIBOR rate refers to the greater of a rate equal to the offered rate for deposits for the applicable interest period as selected by the borrower and 1%. In the event of a default, the applicable margin shall be increased by 2%. The Revolver bears a commitment fee equal to 0.5% per annum calculated on 360 day year, for the balance upon which the revolving loan commitment exceeds the average daily revolving outstanding balance. The Credit Agreement requires quarterly principal payments on the Term Loan. Repayment of the Term Loan is at an aggregate principal amount equal to 0.25% of the principal on the close date, due and payable on the last business date of each calendar quarter, with payments commencing the last day of September 2017. Repayment of the Revolver is due in full on the termination date of the Revolver. The Company incurred origination costs of $1,987,500 which were recorded as a debt discount and are being expensed over the term of the Credit Agreement.

On July 10, 2018, the Company amended its Credit Agreement (First Credit Amendment). The First Credit Amendment increased the outstanding Term Loan from $80,000,000 to $130,000,000. The proceeds from the First Credit Amendment were utilized for the settlement of the share redemption obligation (Note 2). The First Credit Amendment matures on August 10, 2022, requires quarterly payment of 0.25% of the aggregate principal outstanding and requires the Company to maintain various covenants, restrictions and provisions. The First Credit Amendment was considered a debt modification in accordance with FASB ASC 405-20, *Liabilities/Extinguishment of Liabilities* and FASB ASC 470-50, *Debt-Modifications and Extinguishments*. As a result of the modification, the Company incurred additional financing costs directly to the lender of $1,085,000 which were recorded as a debt discount.

On September 19, 2018, the Company amended its Credit Agreement (Second Credit Amendment). The Second Credit Amendment increased the outstanding Term Loan from $130,000,000 to $143,100,000. The proceeds from the Second Credit Amendment were utilized to fund the Company's acquisition of Datanyze (Note 4). The Second Credit Amendment matures on August 10, 2022, requires quarterly payment of 0.25% of the aggregate principal outstanding and requires the Company to maintain various covenants, restrictions and provisions. The Second Credit Amendment was considered a debt modification in accordance with FASB ASC 405-20, *Liabilities/Extinguishment of Liabilities* and FASB ASC 470-50, *Debt-Modifications and Extinguishments*. As a result of the modification, the Company incurred additional financing costs directly to the lender of $491,923 which were recorded as a debt discount.

Note 7 - Long-Term Debt (continued)

At January 31, 2019 and December 31, 2018, the Company had $0 outstanding on the Revolver and $136,617,250 outstanding on the Term Loan. During the year ended December 31, 2018, the Company made an excess cash flow payment of $5,000,000 on the outstanding principal. No principal payments were made during the period from January 1, 2019 through January 31, 2019. The interest rate on the Term Loan as of January 31, 2019 was 8.80%.

During the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018, the Company recorded non-cash interest expense related to the amortization of the debt discount of $65,565 and $537,814, respectively.

Future minimum contractual principal payment obligations due per the Company's credit agreements are as follows as of January 31, 2019:

Years Ending December 31,		
2019	$	1,431,000
2020		1,431,000
2021		1,431,000
2022		132,324,250
Total		136,617,250
Less: current portion of notes payable		(1,431,000)
Less: unamortized debt discount		(2,797,016)
Notes payable, net of current portion	$	132,389,234

Note 8 - Related Party Transactions

During the year ended December 31, 2018, the Company paid a $50,000 management fee to certain holders of Preferred Stock. No management fees were paid during the period from January 1, 2019 through January 31, 2019. Prior to the acquisition of Yonatan Institute (Note 4), the Company paid $3,131,691 during the year ended December 31, 2018 for consulting and management services to Yonatan Institute which was owned by an entity that owned 12% of the Company's common stock.

Note 9 - Preferred Stock

As of January 31, 2019, the Company had 28,333,340 shares of $0.02 par value Series C Convertible Preferred Stock (Series C Preferred), 8,533,320 shares of $0.02 par value Series A Convertible Preferred Stock (Series A Preferred) and 80,000,000 shares of $0.02 par value Series 1 Convertible Preferred Stock (Series 1 Preferred) authorized for issuance. The Company has 53,944,487 shares of Series 1 Preferred Stock outstanding and no shares of Series C Preferred or Series A Preferred outstanding as of January 31, 2019 and December 31, 2018, respectively.

Rights, preferences and privileges of the Series 1 Preferred, Series C Preferred and the Series A Preferred (collectively, the Preferred Stock) are as follows:

Voting rights: The holders of Preferred Stock are entitled to such number of votes per share as is equal to the number of shares of common stock into which each share of such Preferred Stock could be converted.

Dividends: The Series 1 Preferred Stock accrues dividends at a rate of 8% of the original issue price, plus previously accrued dividends, compounded annually, whether or not declared by the Board of Directors. Accrued dividends are payable only when and if declared by the Board of Directors. At January 31, 2019, accumulated (but undeclared) dividends amounted to $9,719,735. No dividends were declared or paid by the Company during the period from January 1, 2019 through January 31, 2019 or the year ended December 31, 2018.

Conversion: Each outstanding share of Preferred Stock will convert into one share of Series V Common Stock concurrently with the closing of the earlier of the sale of all or substantially all assets of the Company, the acquisition of the Company by another entity by way of merger or consolidation such that the Company is public offering of the Company's Common Stock in which the gross proceeds to the Company are no less than $25,000,000.

Note 9 - Preferred Stock (continued)

Additionally, each share of Series A Preferred is convertible into Series V Common Stock, at the option of the holder at any time upon notice to the Company. Each share of Series C Preferred and Series 1 Preferred are convertible, at the option of the holder at any time upon notice to the Company, into such number of fully paid and nonassessable shares of Series V Common Stock as is determined by dividing the base price by the respective series conversion price in effect at the time of conversion.

Liquidation: Upon the liquidation, dissolution, or winding up of the Company holders of shares of Preferred Stock are entitled on a pari passu basis to be paid out of the assets of the Corporation available for distribution before any payment shall be made to Common Stock. Payable in an amount per share equal to the greater of (i) the applicable Original Issue Price for such series, plus any Accruing Dividends, regardless of whether they have been declared, plus any other dividends declared and unpaid, and (ii) such amount per share as would have been payable had all shares of the series of Preferred Stock been converted into Series V Common Stock at the applicable conversation rate immediately prior to the liquidation. All outstanding shares of Series A Preferred shall automatically convert to shares of Common Stock based on a deemed liquidation event as defined within the Articles of Incorporation. The Preferred Stock is classified outside of permanent equity because the underlying agreement includes a deemed liquidation provision.

Note 10 - Common Stock

As of January 31, 2019 the Company had 37,763,000 shares of $0.02 par value Series A Common Stock (Series A Common), 54,959,650 shares of $0.01 par value Series B Common Stock (Series B Common) and 237,723,310 shares of $0.02 par value Series V Common Stock (Series V Common) authorized, respectively.

The rights, preferences, and privileges of the Series A Common, Series B Common and Series V Common (collectively the Common Stock) are as follows:

Voting rights: The holders of Series A Common and Series V Common are entitled to one vote for each share held. The Series B Common is nonvoting stock. Additionally, the affirmative vote of at least a majority of the outstanding shares of Series A Preferred Stock, Series C Preferred Stock and Series V Common Stock, counted together as one class, and, separately, a majority of Series A Common Stock, voting as a class, is required for certain stockholder actions to carry.

Conversion: Each outstanding share of Series A Common and Series B Common will automatically convert into one share of Series V Common concurrently with the closing of the earlier of the sale of all or substantially all assets of the Company, the acquisition of the Company by another entity by way of merger or consolidation such that the Company is not the surviving entity, or the first underwritten public offering of the Company's Common Stock, in which the gross proceeds to the Company are no less than $25 million.

Additionally, each outstanding share of Series A Common is convertible into Series V Common, at the option of the holder, at any time upon notice to the Company.

Dividends: Dividends may be declared and paid on the Common Stock if and when determined by the Board of Directors. No such dividends were declared or paid during the period from January 1, 2019 through January 31, 2019 or the year ended December 31, 2018. Dividends are not cumulative and do not accrue.

Note 11 - Stock Compensation Plan

During 2017, the Company adopted the 2017 Stock Plan (the Plan). The Plan permits the grant of incentive and non-statutory stock options, for the purchase of up to an aggregate of 8,700,000 shares of Series B common stock to employees, directors, and consultants. During 2018, the Company increased the aggregate number of Series B common stock available for issuance to 11,300,000 shares. As of January 31, 2019, 828,240 shares were available for grant under the Plan. The Board of Directors may at any time, amend, alter, suspend or terminate the Plan.

The per share exercise price for the shares to be issued pursuant to the exercise of an option will be determined by the Board of Directors, but will be no less than 100% of the fair market value per share on the date of the grant. Stock options generally vest ratably over four years and expire ten years from the date of grant.

Note 11 - Stock Compensation Plan (continued)

All options granted to date are exercisable into Class B common stock. The following table summarizes option activity under the Plan for the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018:

	Number of Options	Weighted Average Exercise Price
Outstanding at December 31, 2017	$ —	$ —
Granted	10,967,000	1.50
Exercised	(162,240)	0.58
Canceled	(302,580)	2.26
Outstanding at December 31, 2018	$ 10,502,180	$ 0.58
Granted	—	—
Exercised	(13,600)	0.58
Canceled	(4,520)	0.58
Outstanding at January 31, 2019	$ 10,484,060	$ 0.58

The determination of the fair value of stock-based payment awards utilizing the Black-Scholes model is affected by the stock price and a number of assumptions, including expected volatility, expected term, risk-free interest rate and expected dividends. The Company does not have a history of market prices of its common stock as it is not a public company, and as such volatility is estimated using historical volatilities of similar public entities. The expected life of the awards is estimated based on the estimated time until a distributable event. The risk free interest rate assumption is based on observed interest rates appropriate for the terms of the awards. The dividend yield assumption is based on the history and expectation of paying no dividends. Forfeitures are accounted for as they occur.

The weighted-average fair value of stock options granted during the year ended December 31, 2018, under the Black-Scholes option pricing model were $0.17 per share. There were no options granted during the period from January 1, 2019 through January 31, 2019. The fair value of stock options issued to employees was calculated with the following assumptions:

	2018
Risk-free interest rate	2.27-3.05%
Expected dividend yield	0%
Expected life of option	5-6.08 years
Volatility factor	39-41%

The Company recorded stock-based compensation expense in connection with option awards of $45,351 and $568,185 for the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018, respectively. As of January 31, 2019, there was $1,217,462 of unrecognized compensation expense related to unvested option awards that is expected to be recognized over a weighted average period of 2.72 years.

Note 12 - Income Taxes

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the amounts used for income tax purposes and net operating loss carryforwards.

Note 12 - Income Taxes (continued)

The federal and state income tax provision (benefit) for the period from January 1, 2019 through January 31, 2019 and the year ended December 31, 2018 is as follows:

	2019	2018
Current tax expense:		
Federal	$ —	$ —
State	72,682	257,276
	72,682	257,276
Deferred tax benefit		
Federal	(453,891)	(2,922,971)
State	244,981	(2,246,930)
	(208,910)	(5,169,901)
Income tax benefit	$ (136,228)	$ (4,912,625)

Deferred tax assets and liabilities consist of the following at January 31, 2019 and December 31, 2018:

	2019	2018
Net operating loss carryforwards	$ 221,864	$ 472,081
Research and development tax credit carryforwards	2,101,617	1,702,844
Accrued expenses	(988,311)	(49,140)
Other temporary differences	(20,552)	(37,942)
Intangible assets	(12,500,882)	(12,690,821)
Interest limitation	1,037,671	896,713
Deferred revenue	679,264	784,277
Net deferred tax liability	$ (9,469,299)	$ (8,921,988)

As of January 31, 2019, the Company had federal and state net operating loss carryforwards of $115,071 and $106,793, respectively. The Company has federal and state research and development credit carryforwards of $1,268,642 and $832,975, respectively, which expire at various dates through 2028.

As of December 31, 2018, the Company had federal and state net operating loss carryforwards of $318,393 and $153,688, respectively. The Company has federal and state research and development credit carryforwards of $869,869 and $832,975, respectively, which expire at various dates through 2028.

Note 13 - Employee Benefit Plan

The Company established a defined contribution savings plan under Section 401(k) of the Internal Revenue Code. This plan covers substantially all U.S. employees who meet minimum age and service requirements and allows participants to defer a portion of their annual compensation on a pre-tax basis. Company contributions to the plan are discretionary and no such contributions were made during the period from January 1, 2019 through January 31, 2019 or the year ended December 31, 2018.

During the year ended December 31, 2018, the Company accrued for distributions totaling $2,785,522 to eligible employees in accordance with the Profit Sharing Plan which were paid during the period from January 1, 2019 through January 31, 2019. During the period from January 1, 2019 through January 31, 2019, the Company accrued for bonuses of $233,000 as the Profit Sharing Plan was terminated as a result of the acquisition by DiscoverOrg Holdings, LLC (Note 15).

Note 14 - Commitments and Contingencies

Operating leases: The Company leases office space under a non-cancelable operating lease for its headquarters in Waltham, Massachusetts. The amendment entered into on August 31, 2017 provides for total monthly payments of $83,110. The August 31, 2017 amendment extended the term of the lease agreement through June 30, 2023. The Company leases office space under a non-cancelable operating lease for its satellite office in Grand Rapids, Michigan. Total monthly rent is $2,900 for the term of the lease. The Company has tenant at will arrangements for its facilities in Israel and Russia.

On January 7, 2019, the Company entered into a non-cancelable operating lease for its headquarters in Waltham, Massachusetts. The Company moved their corporate headquarters from the Waltham, MA space noted above. The lease ends on January 31, 2031 and includes a free rent period of thirteen months with monthly rent of $265,560 thereafter. The future minimum lease payment schedule below has been updated to include the future commitments under the new lease.

Rent expense, including operating costs, for the period from January 1, 2019 through January 31, 2019 and the year December 31, 2018 totaled $148,093 and $1,372,168, respectively.

Future minimum lease payments due under this non-cancelable lease agreement are as follows as of January 31, 2019:

2019	$	1,360,566
2020		3,043,396
2021		3,186,723
2022		3,186,723
2023		3,186,723
Thereafter		22,572,621
	$	36,536,752

Contingencies: From time to time, the Company may become involved in various legal matters arising in the ordinary course of business. Management is unaware of any matters requiring accrual or disclosure for related losses in the consolidated financial statements.

Note 15 - Subsequent Events

The Company has evaluated subsequent events through November 22, 2019, which is the date the consolidated financial statements were available to be issued. The Company determined the following item was required to be disclosed in these consolidated financial statements.

On February 1, 2019, 100% of the outstanding shares of the Company was acquired by DiscoverOrg Holdings, LLC.

Through and including , (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The following table sets forth the expenses payable by the Registrant expected to be incurred in connection with the issuance and distribution of the shares of Class A common stock being registered hereby (other than the underwriting discount). All of such expenses are estimates, other than the filing and listing fees payable to the Securities and Exchange Commission, the Financial Industry Regulatory Authority, Inc., and the Nasdaq.

Filing Fee—Securities and Exchange Commission	$	64,900
Fee—Financial Industry Regulatory Authority, Inc.		75,500
Listing Fee—Nasdaq		*
Fees of Transfer Agent		*
Fees and Expenses of Counsel		*
Fees and Expenses of Accountants		*
Printing Expenses		*
Miscellaneous Expenses		*
Total		*

* To be provided by amendment.

ITEM 14. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 102(b)(7) of the Delaware General Corporation Law (the "DGCL") allows a corporation to provide in its certificate of incorporation that a director of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except where the director breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase or redemption in violation of Delaware corporate law, or obtained an improper personal benefit. Our amended and restated certificate of incorporation provides for this limitation of liability.

Section 145 of the DGCL ("Section 145") provides, among other things, that a Delaware corporation may indemnify any person who was, is, or is threatened to be made party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee, or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee, or agent of another corporation or enterprise against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was illegal. A Delaware corporation may indemnify any persons who were or are a party to any threatened, pending, or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee, or agent of another corporation or enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests, provided further that no indemnification is permitted without judicial approval if the officer, director, employee, or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him or her against the expenses such officer or director has actually and reasonably incurred.

Section 145 also provides that the expenses incurred by a director, officer, employee, or agent of the corporation or a person serving at the request of the corporation as a director, officer, employee, or agent of another corporation or enterprise in defending any action, suit, or proceeding may be paid in advance of the final disposition of the action, suit, or proceeding, subject, in the case of current officers and directors, to the corporation's receipt of an undertaking by or on behalf of such officer or director to repay the amount so advanced if it shall be ultimately determined that such person is not entitled to be indemnified.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation or enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify him or her under Section 145.

Our amended and restated bylaws provide that we must indemnify our directors and officers to the fullest extent authorized by the DGCL and must also pay expenses incurred in defending any such proceeding in advance of its final disposition upon delivery of an undertaking, by or on behalf of an indemnified person, to repay all amounts so advanced if it should be determined ultimately that such person is not entitled to be indemnified under our amended and restated bylaws or otherwise.

The indemnification rights set forth above shall not be exclusive of any other right which an indemnified person may have or hereafter acquire under any statute, provision of our amended and restated certificate of incorporation, provision of our amended and restated bylaws, agreement, vote of stockholders or disinterested directors, or otherwise.

We expect to maintain standard policies of insurance that provide coverage (1) to our directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act and (2) to us with respect to indemnification payments that we may make to such directors and officers.

We intend to enter into indemnification agreements with our directors and executive officers. These agreements will require us to indemnify these individuals to the fullest extent permitted under Delaware law against liabilities that may arise by reason of their service to us, and to advance expenses incurred as a result of any proceeding against them as to which they could be indemnified. Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Securities Act"), may be permitted to directors or executive officers, we have been informed that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy and is therefore unenforceable.

The proposed form of Underwriting Agreement to be filed as Exhibit 1.1 to this Registration Statement provides for indemnification of our directors and officers signing this Registration Statement by the underwriters against certain liabilities.

ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES.

On November 14, 2019, the Registrant issued 100 shares of the Registrant's Class B common stock, par value $0.01 per share, to ZoomInfo Holdings LLC (formerly DiscoverOrg Holdings, LLC), for $1.00. The issuance of such shares of Class B common stock was not registered under the Securities Act, because the shares were offered and sold in a transaction by the issuer not involving any public offering exempt from registration under Section 4(a)(2) of the Securities Act.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) ***Exhibits.*** See the Exhibit Index immediately preceding the signature pages hereto, which is incorporated by reference as if fully set forth herein.

(b) ***Financial Statement Schedules.*** None.

ITEM 17. UNDERTAKINGS

(1) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers, and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

(2) The undersigned registrant hereby undertakes that:

(A) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(B) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

EXHIBIT INDEX

Exhibit No.	Description
1.1	Form of Underwriting Agreement*
3.1	Form of Amended and Restated Certificate of Incorporation of the Registrant*
3.2	Form of Amended and Restated Bylaws of the Registrant*
5.1	Opinion of Simpson Thacher & Bartlett LLP*
10.1	Form of Amended and Restated Limited Liability Company Agreement of ZoomInfo OpCo*
10.2	Form of Amended and Restated Limited Liability Company Agreement of ZoomInfo HoldCo*
10.3	Form of Tax Receivable Agreement*
10.4	Form of Registration Rights Agreement*
10.5	Form of Stockholders Agreement*
10.6	Form of Indemnification Agreement*
10.7	Form of 2020 Plan†*
10.8	Employee Stock Purchase Plan†*
10.9	Forms of equity award agreements under 2020 Plan†*
10.10	First Lien Credit Agreement, dated as of February 1, 2019, among DiscoverOrg, LLC, DiscoverOrg Midco, LLC, the guarantors party thereto from time to time, Morgan Stanley Senior Funding, Inc., as administrative agent, collateral agent and L/C issuer, and the other lenders and L/C issuers party thereto
10.11	Amendment No. 1 to the First Lien Credit Agreement, dated February 19, 2020, by and among DiscoverOrg, LLC, DiscoverOrg Midco, LLC, Morgan Stanley Bank, N.A., as the new term loan lender, the revolving credit lenders party thereto, Morgan Stanley Senior Funding, Inc., as administrative agent, collateral agent and L/C issuer
10.12	First Lien Security Agreement, dated as of February 1, 2019, among DiscoverOrg, LLC, DiscoverOrg Midco, LLC, the grantors party thereto from time to time and Morgan Stanley Senior Funding, Inc., as collateral agent
10.13	First Lien Holdings Guaranty, dated as of February 1, 2019, among DiscoverOrg Midco, LLC and Morgan Stanley Senior Funding, Inc., as administrative agent
10.14	First Lien Subsidiary Guaranty, dated as of February 1, 2019, among the guarantors party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent
10.15	First Lien Intercompany Subordination Agreement, dated as of February 1, 2019, among DiscoverOrg, LLC, DiscoverOrg Midco, LLC, the subordinated creditors and obligors party thereto from time to time and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent
10.16	Second Lien Credit Agreement, dated as of February 1, 2019, among DiscoverOrg, LLC, DiscoverOrg Midco, LLC, the guarantors party thereto from time to time, Morgan Stanley Senior Funding, Inc., as administrative agent, collateral agent and L/C issuer, and the other lenders and L/C issuers party thereto
10.17	Second Lien Security Agreement, dated as of February 1, 2019, among DiscoverOrg, LLC, DiscoverOrg Midco, LLC, the grantors party thereto from time to time and Morgan Stanley Senior Funding, Inc., as collateral agent
10.18	Second Lien Holdings Guaranty, dated as of February 1, 2019, among DiscoverOrg Midco, LLC and Morgan Stanley Senior Funding, Inc., as administrative agent
10.19	Second Lien Subsidiary Guaranty, dated as of February 1, 2019, among the guarantors party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent
10.20	Second Lien Intercompany Subordination Agreement, dated as of February 1, 2019, among DiscoverOrg, LLC, DiscoverOrg Midco, LLC, the subordinated creditors and obligors party thereto from time to time and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent
10.21	First Lien/Second Lien Intercreditor Agreement, dated as of February 1, 2019, among DiscoverOrg, LLC, DiscoverOrg Midco, LLC, the other grantors thereto from time to time, Morgan Stanley Senior Funding, Inc., as senior priority representative, Morgan Stanley Senior Funding, Inc., as second priority representative, and additional representatives party thereto from time to time

Exhibit No.	Description
10.22	Employment agreements with other named executive officers†*
10.23	Employment Agreement, dated August 26, 2018, by and between DiscoverOrg, LLC and Chris Hays†
10.24	Compensation Letter, dated May 28, 2019, by and between DiscoverOrg Data, LLC and Chris Hays†
10.25	Employment Agreement, dated December 21, 2018, by and between DiscoverOrg Data, LLC and Peter Cameron Hyzer†
10.26	Form of HSKB Funds, LLC Subscription Agreement†
10.27	Form of Class P Incentive Unit Agreement†
21.1	Subsidiaries of the Registrant
23.1	Consent of KPMG LLP
23.2	Consent of KPMG LLP
23.3	Consent of RSM US LLP
23.4	Consent of Simpson Thacher & Bartlett LLP (included as part of Exhibit 5.1)*
24.1	Power of Attorney (included in signature pages of this Registration Statement)

* To be filed by amendment.
† Management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Vancouver, State of Washington, on the 26th day of February, 2020.

ZOOMINFO TECHNOLOGIES INC.

By: /s/ Henry Schuck
Name: Henry Schuck
Title: Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Henry Schuck, Cameron Hyzer, and Anthony Stark, and each of them, any of whom may act without joinder of the other, the individual's true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the person and in his or her name, place and stead, in any and all capacities, to sign this Registration Statement and any or all amendments, including post-effective amendments to the Registration Statement, including a prospectus or an amended prospectus therein and any Registration Statement for the same offering that is to be effective upon filing pursuant to Rule 462 under the Securities Act, and all other documents in connection therewith to be filed with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact as agents or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement and Power of Attorney have been signed by the following persons in the capacities indicated on the 26th day of February, 2020.

Signature	Title
/s/ Henry Schuck Henry Schuck	Chief Executive Officer and Chairman of the Board of Directors (principal executive officer)
/s/ Todd Crockett Todd Crockett	Director
/s/ Mitesh Dhruv Mitesh Dhruv	Director
/s/ Ashley Evans Ashley Evans	Director
/s/ Mark Mader Mark Mader	Director
/s/ Patrick McCarter Patrick McCarter	Director
/s/ Jason Mironov Jason Mironov	Director
/s/ D. Randall Winn D. Randall Winn	Director
/s/ Cameron Hyzer Cameron Hyzer	Chief Financial Officer (principal financial officer)
/s/ David Reid David Reid	Vice President of Accounting and Controller (principal accounting officer)

Exhibit 10.10

Execution version

PUBLISHED DEAL CUSIP NO. 25471YAE2
INITIAL TERM LOANS CUSIP NO. 25471YAF9
REVOLVING CREDIT FACILITY CUSIP NO. 25471YAG7

FIRST LIEN CREDIT AGREEMENT

DATED AS OF FEBRUARY 1, 2019

AMONG

DISCOVERORG, LLC,

AS THE BORROWER,

DISCOVERORG MIDCO, LLC,
AS HOLDINGS,

MORGAN STANLEY SENIOR FUNDING, INC.,
AS ADMINISTRATIVE AGENT, COLLATERAL AGENT AND A L/C ISSUER,

AND

THE OTHER LENDERS AND L/C ISSUERS PARTY HERETO

MORGAN STANLEY SENIOR FUNDING, INC.,
BARCLAYS BANK PLC

AND

ANTARES CAPITAL LP,
AS JOINT LEAD ARRANGERS AND JOINT BOOKRUNNERS

TABLE OF CONTENTS

SCHEDULES

EXHIBITS

Form of

This FIRST LIEN CREDIT AGREEMENT is entered into as of February 1, 2019, among DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DiscoverOrg Midco, LLC, a Delaware limited liability company ("Holdings"), each lender from time to time party hereto (collectively, the "Lenders" and individually, a "Lender"), each L/C Issuer party hereto, MORGAN STANLEY SENIOR FUNDING, INC. ("Morgan Stanley"), BARCLAYS BANK PLC and ANTARES CAPITAL LP, as Joint Lead Arrangers and Joint Bookrunners and MORGAN STANLEY, as Administrative Agent, Collateral Agent and a L/C Issuer.

PRELIMINARY STATEMENTS

Pursuant to the Stock Purchase Agreement, dated February 1, 2019 (together with all exhibits, annexes and schedules and other attachments thereto, collectively, as amended, restated, supplemented or otherwise modified in accordance with the terms thereof, the "Acquisition Agreement"), by and among GHP ZoomInfo Investor LLC, the Sellers (as defined therein), Zoom Information Inc., DiscoverOrg Holdings, LLC and Zebra Acquisition Corporation, a Delaware corporation and an indirect Subsidiary of the Borrower ("Zebra"), Zebra will acquire (the "Acquisition"), directly or indirectly, all of the outstanding equity interests of Zoom Information, Inc. and its direct and indirect subsidiaries (collectively, the "Company") as set forth in the Acquisition Agreement.

In connection with the transactions contemplated by the Acquisition Agreement, the Borrower has requested that, upon the satisfaction (or waiver by the Arrangers) in full of the conditions precedent set forth in the applicable provisions of Article IV below, the applicable Lenders (a) make term loans to the Borrower in an aggregate principal amount of $865,000,000 under the Initial Term Commitment and (b) make available to the Borrower a $100,000,000 revolving credit facility for the making, from time to time, of revolving loans and the issuance, from time to time, of letters of credit, in each case on the terms and subject to the conditions set forth in this Agreement.

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

ARTICLE I.
Definitions and Accounting Terms

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

"Acquired Indebtedness" means, with respect to any specified Person, (a) Indebtedness of any other Person existing at the time such other Person is merged, amalgamated or consolidated with or into or becomes a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is Incurred in connection with, or in contemplation of, such other Person merging, amalgamating or consolidating with or into, or becoming a Restricted Subsidiary of, such specified Person and (b) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Acquisition" has the meaning specified in the Preliminary Statements of this Agreement.

"Acquisition Agreement" has the meaning specified in the Preliminary Statements of this Agreement.

"Adjusted Cash" means the amount of unrestricted cash after giving effect to unrealized gains and losses under (and as determined by) any currency Swap Contracts in place at the time of determination (but only with respect to the then-elapsed portion of the current monthly or quarterly (as applicable under the relevant Swap Contract) calculation period thereunder).

"Adjusted Eurocurrency Rate" means, with respect to any Eurocurrency Rate Borrowing for any Interest Period, an interest rate per annum equal to the Eurocurrency Rate for such Interest Period, multiplied by the Statutory Reserve Rate; provided that, if the Adjusted Eurocurrency Rate as so determined would be less than 0.00% *per annum*, such rate shall be deemed to be 0.00% *per annum* for the purposes of this Agreement.

"Administrative Agent" means Morgan Stanley acting through such of its Affiliates or branches as it may designate, in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent permitted by the terms hereof.

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

"Administrative Questionnaire" means an Administrative Questionnaire in substantially the form of Exhibit D-3 or any other form approved by the Administrative Agent.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Affiliate Lender Assignment and Assumption" has the meaning specified in Section 10.07(i).

"Affiliate Lenders" means, collectively, the Sponsors and their respective Affiliates (other than any Natural Person, Holdings, the Borrower and any of Holdings' or the Borrower's respective Subsidiaries).

"Affiliate Transaction" has the meaning specified in Section 6.18(a).

"Agency Fee Letter" means the Agency Fee Letter, dated January 15, 2019, by and between Morgan Stanley and the Borrower.

"Agent-Related Distress Event" means, with respect to the Administrative Agent, the Collateral Agent or any Person that directly or indirectly controls the Administrative Agent or the Collateral Agent (each, a "Distressed Agent- Related Person"), a voluntary or involuntary case with respect to such Distressed Agent-Related Person under any Debtor Relief Law is commenced, or a custodian, conservator, receiver or similar official is appointed for such Distressed Agent-Related Person or any substantial part of such Distressed Agent-Related Person's assets, or such Distressed Agent-Related Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined by any Governmental Authority having regulatory authority over such Distressed Agent-Related Person to be, insolvent or bankrupt; provided, that an Agent-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any Equity Interests in the Administrative Agent, the Collateral Agent or any Person that directly or indirectly controls the Administrative Agent by a Governmental Authority or an instrumentality thereof, so long as such ownership interest does not result in or provide the Administrative Agent or Collateral Agent with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit the Administrative Agent or Collateral Agent (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with the Administrative Agent or the Collateral Agent.

"Agent-Related Persons" means each Agent, together with its Related Parties.

"Agents" means, collectively, the Administrative Agent, the Collateral Agent, the Arrangers, the Incremental Arrangers and the Supplemental Agents (if any).

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

"Agreement" means this first lien credit agreement.

"Agreement Currency" has the meaning specified in Section 10.23.

"All-in Yield" means, with respect to any Indebtedness, the yield of such Indebtedness, whether in the form of interest rate, margin, OID, upfront fees, index floors or otherwise, in each case payable by the Borrower generally to lenders, provided that OID and upfront fees shall be equated to interest rate assuming a four-year life to maturity and shall not include arrangement fees, structuring fees, ticking fees, commitment fees, unused line fees, underwriting fees and any amendment and similar fees (regardless of whether paid in whole or in part to the relevant lenders); provided that if the Adjusted Eurocurrency Rate in respect of any Indebtedness in the form of syndicated term loans of a like currency with the applicable Initial Term Loans includes an index floor greater than the one applicable to such Initial Term Loans, such increased amount shall be equated to All-in Yield for purposes of determining the All- in Yield of such Indebtedness.

"Anticipated Cure Deadline" has the meaning specified in Section 8.03(a).

"Anti-Corruption Laws" has the meaning specified in Section 5.20.

"Applicable Commitment Fee" means a percentage per annum equal to (a) from the Closing Date until the first Business Day that immediately follows the date on which a Compliance Certificate is delivered pursuant to Section 6.02(a) in respect of the first full fiscal quarter ending after the Closing Date, 0.50% per annum, and (b) thereafter, the applicable percentage per annum set forth below, as determined by reference to Consolidated First Lien Net Leverage Ratio, as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.02(a):

Applicable Commitment Fee		
Pricing Level	Consolidated First Lien Net Leverage Ratio	Applicable Commitment Fee
1	Equal to or less than 3.90:1.00	0.125%
2	Equal to or less than 4.40:1.00 and greater than 3.90:1.00	0.375%
3	Greater than 4.40:1.00	0.50%

Any increase or decrease in the Applicable Commitment Fee resulting from a change in the Consolidated First Lien Net Leverage Ratio shall become effective as of the first Business Day immediately following the date the applicable Compliance Certificate is delivered pursuant to Section 6.02(a); provided, however, that "Pricing Level 3" shall apply without regard to the Consolidated First Lien Net Leverage Ratio (x) at any time after the date on which any annual or quarterly financial statement was required to have been delivered pursuant to Section 6.01(a) or Section 6.01(b) but was not delivered (or the Compliance Certificate related to such financial statements was required to have been delivered pursuant to Section 6.02(a) but was not delivered), commencing with the first Business Day immediately following such date and continuing until the first Business Day immediately following the date on which such financial statements (or, if later, the Compliance Certificate related to such financial statements) are delivered, or (y) at the election of the Majority Lenders under the Revolving Credit Facility under the applicable Revolving Tranche at such time, at all times if an Event of Default shall have occurred and be continuing.

"Applicable Discount" has the meaning specified in the definition of "Dutch Auction."

"Applicable Intercreditor Arrangements" means customary intercreditor arrangements that are reasonably satisfactory to the Administrative Agent (provided that, in the case of Indebtedness secured by Liens on a junior basis to the Facilities, the First Lien/Second Lien Intercreditor Agreement shall be deemed satisfactory).

"Applicable Rate" means:

(a) a percentage per annum equal to, with respect to the Initial Term Loans, 4.50% per annum for Eurocurrency Rate Loans and 3.50% per annum for Base Rate Loans; and

(b) a percentage per annum equal to, with respect to the Closing Date Revolving Tranche, (i) from the Closing Date until the first Business Day that immediately follows the date on which a Compliance Certificate is delivered pursuant to Section 6.02(a) in respect of the first full fiscal quarter ending after the Closing Date, 4.50% per annum for Eurocurrency Rate Loans and 3.50% per annum for Base Rate Loans and (ii) thereafter, the applicable percentage per annum set forth below, as determined by reference to the Consolidated First Lien Net Leverage Ratio, as set forth in the then most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.02(a):

Applicable Rate			
Pricing Level	Consolidated First Lien Net Leverage Ratio	Eurocurrency Rate Loans	Base Rate Loans
1	Greater than 4.40:1.00	4.50%	3.50%
2	Equal to or less than 4.40:1.00	4.25%	3.25%

Any increase or decrease in the Applicable Rate resulting from a change in the Consolidated First Lien Net Leverage Ratio shall become effective as of the first Business Day immediately following the date a Compliance Certificate is delivered pursuant to Section 6.02(a); provided, however, that "Pricing Level 1" for the table set forth in clause (b) above shall apply without regard to the Consolidated First Lien Net Leverage Ratio (x) at any time after the date on which any annual or quarterly financial statement was required to have been delivered pursuant to Section 6.01(a) or Section 6.01(b) but was not delivered (or the Compliance Certificate related to such financial statements was required to have been delivered pursuant to Section 6.02(a) but was not delivered), commencing with the first Business Day immediately following such date and continuing until the first Business Day immediately following the date on which such financial statements (or, if later, the Compliance Certificate related to such financial statements) are delivered, or (y) at the election of the Majority Lenders under the applicable Tranche at such time, at all times if an Event of Default shall have occurred and be continuing.

"Appropriate Lender" means, at any time, (a) with respect to either the Term Facility or the Revolving Credit Facility, a Lender that has a Commitment with respect to such Facility or holds a Term Loan or a Revolving Credit Loan, respectively, at such time, (b) with respect to the Letter of Credit Sublimit, (i) each L/C Issuer and (ii) if any Letters of Credit have been issued pursuant to Section 2.03(a), the Revolving Credit Lenders, (c) with respect to any New Term Facility, a Lender that holds a New Term Loan at such time, (d) with respect to any New Revolving Facility, a Lender that holds a New Revolving Loan or has a Commitment with respect to such New Revolving Facility at such time, and (e) with respect to any Specified Refinancing Debt, a Lender that holds Specified Refinancing Term Loans or Specified Refinancing Revolving Loans.

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

"Arrangers" means each of Morgan Stanley, Barclays Bank PLC and Antares Capital LP, in their respective capacities as exclusive joint lead arrangers and bookrunners.

"Asset Sale" means:

(a) the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of property or assets of the Borrower or any Restricted Subsidiary, or

(b) the issuance or sale of Equity Interests (other than preferred stock and Disqualified Stock of Restricted Subsidiaries issued in compliance with Section 7.01 and directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) of any Restricted Subsidiary of the Borrower (other than to the Borrower or another Restricted Subsidiary) (whether in a single transaction or a series of related transactions),

(each of the foregoing referred to in this definition as a "Disposition"). Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale:

(a) a sale, exchange or other disposition of cash, Cash Equivalents or Investment Grade Securities, or of obsolete, damaged, unnecessary, unsuitable or worn out equipment or other assets in the ordinary course of business, or dispositions of property no longer used, useful or economically practicable to maintain in the conduct of the business of the Borrower and the Restricted Subsidiaries (including allowing any registrations or any applications for registration of any intellectual property or other intellectual property rights to lapse or become abandoned);

(b) any Disposition in compliance with the provisions of Sections 7.03 and 7.04;

(c) any Restricted Payment that is permitted to be made, and is made, pursuant to Section 7.05 (including pursuant to any exceptions provided for in the definition of "Restricted Payment") or any Permitted Investment;

(d) any Disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than or equal to the greater of $25,000,000 and 15% of Four Quarter Consolidated EBITDA;

(e) any transfer or Disposition of property or assets or issuance or sale of Equity Interests by a Restricted Subsidiary to the Borrower or by the Borrower or a Restricted Subsidiary to another Restricted Subsidiary;

(f) the creation of any Lien permitted under this Agreement;

(g) any issuance, sale, pledge or other disposition of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary;

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable, notes receivable or other current assets held for sale in the ordinary course of business or the conversion of accounts receivable and related assets to notes receivable or dispositions of accounts receivable and related assets in connection with the collection or compromise thereof;

(i) the lease, assignment, license, sublicense or sublease of any real or personal property in the ordinary course of business;

(j) a sale, assignment or other transfer of Receivables Assets, or participations therein, and related assets (i) to a Receivables Subsidiary in a Qualified Receivables Financing or (ii) to any other Person in a Qualified Receivables Factoring;

(k) a sale, assignment or other transfer of Receivables Assets, or participations therein, and related assets by a Receivables Subsidiary in a Qualified Receivables Financing;

(l) any exchange of assets for Related Business Assets (including a combination of Related Business Assets and a *de minimis* amount of cash or Cash Equivalents) of comparable or greater market value than the assets exchanged, as determined in good faith by the Borrower;

(m) (i) non-exclusive licenses, sublicenses or cross-licenses of intellectual property, other intellectual property rights or other general intangibles and (ii) exclusive licenses, sublicenses or cross- licenses of intellectual property, other intellectual property rights or other general intangibles in the ordinary course of business of the Borrower and the Restricted Subsidiaries of the Borrower;

(n) any transfer in a Sale/Leaseback Transaction of any property acquired or built after the Closing Date; provided that such sale is for at least Fair Market Value (as determined on the date on which a definitive agreement for such Sale/Leaseback Transaction was entered into);

(o) the surrender or waiver of obligations of trade creditors or customers or other contract rights that were incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary of the Borrower, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or compromise, settlement, release or surrender of a contract, tort or other litigation claim, arbitration or other disputes;

(p) Dispositions arising from foreclosures, condemnations, eminent domain, seizure, nationalization or any similar action with respect to assets, dispositions of property subject to casualty events;

(q) Dispositions of Investments (including Equity Interests) in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements or rights of first refusal between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(r) to the extent allowable under Section 1031 of the Code, any exchange of like property (excluding any boot thereon) for use in a Similar Business;

(s) the issuance of directors' qualifying shares and shares issued to foreign nationals to the extent required by applicable law;

(t) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property that is purchased within 90 days of such disposition or (ii) the proceeds of such Asset Sale are applied within 90 days of such disposition to the purchase price of such replacement property (which replacement property is purchased within 90 days of such disposition);

(u) a sale or transfer of equipment receivables, or participations therein, and related assets;

(v) any Dispositions in connection with the Transactions; and

(w) (i) the Disposition of assets acquired pursuant to any Permitted Investment, which assets are not used or useful to the core or principal business of Borrower and the Restricted Subsidiaries; and (ii) the Disposition of assets that are necessary or advisable, in the good faith judgment of Borrower, in order to obtain the approval of any Governmental Authority to consummate or avoid the prohibition or other restrictions on the consummation of any Permitted Investment or acquisition.

For the avoidance of doubt, the unwinding of Swap Contracts shall not be deemed to constitute an Asset Sale.

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an Assignment and Assumption substantially in the form of Exhibit D-1, or otherwise in form and substance reasonably acceptable to the Administrative Agent.

"Auction Amount" has the meaning specified in the definition of "Dutch Auction."

"Auction Notice" has the meaning specified in the definition of "Dutch Auction."

"Auto-Renewal Letter of Credit" has the meaning specified in Section 2.03(c)(iii).

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

"Bail-In Legislation" means, 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 for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Base Rate" means, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate on such day plus 1/2 of 1%, (b) the Prime Lending Rate on such day, (c) the Adjusted Eurocurrency Rate published on such day (or if such day is not a Business Day the next previous Business Day) for an Interest Period of one month plus 1%; provided that for the purpose of clause (c), the Adjusted Eurocurrency Rate for any day shall be based on the rate determined on such day at approximately 11:00 a.m. (London time) by reference to the Screen Rate, as if the relevant Borrowing of Base Rate Loans were a Eurocurrency Rate Borrowing, and (d) 1.00% per annum. If the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Rate for any reason, including the inability or failure of the Administrative Agent to obtain sufficient quotations in accordance with the terms of the definition thereof, the Base Rate shall be determined without regard to clause (a) above until the circumstances giving rise to such inability no longer exist.

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

"beneficial owner" has the meaning given to that term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, in each case as in effect on the date hereof, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act, as in effect on the date hereof), such "person" will not be deemed to have beneficial ownership of any securities that such "person" has the right to acquire or vote only upon the happening of any future event or contingency (including the passage of time) that has not yet occurred. The terms "beneficial ownership," "beneficially owns" and "beneficially owned" have a corresponding meaning.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership 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 and subject to 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 of Directors" means as to any Person, the board of directors, board of managers, sole member or managing member or other governing body of such Person, or if such Person is owned or managed by a single entity or has a general partner, the board of directors, board of managers, sole member or managing member or other governing body of such entity or general partner, or in each case, any duly authorized committee thereof, and the term "directors" means members of the Board of Directors.

"Borrower" has the meaning specified in the introductory paragraph to this Agreement. In the event the Borrower consummates any merger, amalgamation or consolidation in accordance with Section 7.03, the surviving Person in such merger, amalgamation or consolidation shall be deemed to be the "Borrower" for all purposes of this Agreement and the other Loan Documents.

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

"Borrower Parties" means the collective reference to the Borrower and its Restricted Subsidiaries, and "Borrower Party" means any one of them.

"Borrowing" means a Revolving Credit Borrowing or a Term Borrowing, as the context may require.

"Business Day" means:

(a) any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, New York City; and

(b) solely if such day relates to any interest rate settings as to a Eurocurrency Rate Loan, means any such day described in clause (a) above that is also a London Banking Day.

"Capital Stock" means:

(1) in the case of a corporation or company, corporate stock or share capital;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (it being understood and agreed, for the avoidance of doubt, that "cash-settled phantom appreciation programs" in connection with employee benefits that do not require a dividend or distribution shall not constitute Capital Stock).

"Capitalized Lease Obligation" means at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP.

"Cash-Capped Incremental Facility" has the meaning specified in Section 2.14(a).

"Cash Collateralize" means to pledge and deposit with or deliver to the Administrative Agent, for the benefit of the Administrative Agent or L/C Issuer (as applicable) and the Lenders, as collateral for L/C Obligations or obligations of Lenders to fund participations in respect of either thereof (as the context may require), cash, Cash Equivalents (if reasonably acceptable to the Administrative Agent and the applicable L/C Issuer) or deposit account balances (in the case of L/C Obligations in the respective currency or currencies in which the applicable L/C Obligations are denominated, unless otherwise agreed by the Administrative Agent or L/C Issuer benefiting from such collateral) or, if the Administrative Agent or L/C Issuer benefiting from such collateral shall agree in its sole discretion, other credit support (including by backstop with a letter of credit satisfactory to the applicable L/C Issuer or by being deemed reissued under another agreement acceptable to the applicable L/C Issuer), in each case pursuant to documentation in form and substance reasonably satisfactory to (a) the Administrative Agent and (b) the applicable L/C Issuer (which documents are hereby consented to by the Lenders). "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"Cash Contribution Amount" means the aggregate amount of cash contributions made to the capital of the Borrower or any Subsidiary Guarantor (other than from Holdings or a Restricted Subsidiary) and designated as a "Cash Contribution Amount" as described in the definition of "Contribution Indebtedness."

"Cash Equivalents" means:

(1) Dollars, the national currency of any participating member state of the European Union (as it is constituted on the Closing Date) and, with respect to any Non-U.S. Subsidiaries, the national currency of any jurisdiction in which such Non-U.S. Subsidiary is organized or has operations and other currencies held by such Non-U.S. Subsidiary in the ordinary course of business;

(2) securities issued or directly guaranteed or insured by the government of the United States, the United Kingdom or any participating member state of the European Union (as it is constituted on the Closing Date) or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(3) money market deposits, certificates of deposit, time deposits and eurodollar time deposits with maturities of two years or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding two years, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $250,000,000 in the case of domestic banks or $100,000,000 in the case of foreign banks or that is a Lender;

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above and clause (6) below entered into with any financial institution or securities dealers of recognized national standing meeting the qualifications specified in clause (3) above;

(5) commercial paper or variable or fixed rate notes issued by a corporation or other Person (other than an Affiliate of the Borrower) rated at least "A-2" or "P-2" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within two years after the date of acquisition;

(6) readily marketable direct obligations issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(7) Indebtedness issued by Persons (other than the Sponsors) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition, and marketable short-term money market and similar securities having a rating of at least "A-2" or "P-2" from either S&P or Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency);

(8) investment funds investing at least 95% of their assets in investments of the types described in clauses (1) through (7) above and (9) and (10) below;

(9) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency); and

(10) in the case of investments by any Non-U.S. Subsidiary or investments made in a country outside the United States of America, other investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (9) customarily utilized in the countries where such Non-U.S. Subsidiary is located or in which such investment is made.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (1) above; provided that such amounts are converted into any currency listed in clause (1) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"Cash Management Agreement" means any agreement or arrangement to provide Cash Management Services to Holdings, the Borrower or any Restricted Subsidiary.

"Cash Management Bank" means any Person that (a) at the time it enters into a Cash Management Agreement, is a Lender or an Agent or an Affiliate of a Lender or an Agent, (b) in the case of any Cash Management Agreement in effect on or prior to the Closing Date, is, as of the Closing Date or within 45 days thereafter, a Lender or an Agent or an Affiliate of a Lender or an Agent and a party to a Cash Management Agreement or (c) within 45 days after the time it enters into the applicable Cash Management Agreement, becomes a Lender or an Affiliate of a Lender or an Agent, in each case, in its capacity as a party to such Cash Management Agreement.

"Cash Management Services" means any of the following to the extent not constituting a line of credit (other than an overnight draft facility that is not in default); automated clearing house transactions, treasury and/or cash management services, including, without limitation, treasury, depository, overdraft, credit, purchasing or debit card, non-card e-payable services, electronic funds transfer, treasury management services (including controlled disbursement services, overdraft automatic clearing house fund transfer services, return items and interstate depository network services), other demand deposit or operating account relationships, foreign exchange facilities, and merchant services.

"Casualty Event" means any event that gives rise to the receipt by the Borrower or any Restricted Subsidiary of any casualty insurance proceeds or condemnation awards or that gives rise to a taking by a Governmental Authority in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace, restore or repair, or compensate for the loss of, such equipment, fixed assets or real property.

"CERCLA" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

"CERCLIS" means the Comprehensive Environmental Response, Compensation, and Liability Information System maintained by the U.S. Environmental Protection Agency.

A "Change of Control" will be deemed to occur if:

(a) at any time, Holdings ceases to own, directly, beneficially, 100% of the issued and outstanding Equity Interests of the Borrower; or

(b) at any time prior to the consummation of a Qualified IPO, the Permitted Holders, taken together, shall cease to beneficially own (within the meaning of Rule 13d-5 under the Exchange Act as in effect on the date hereof), directly or indirectly, at least 50.1% of the Voting Stock (measured by reference to ordinary voting power) of Holdings (determined on a fully diluted basis); or

(c) at any time after the consummation of a Qualified IPO, any person or "group" (within the meaning of Rule 13d-5 under the Exchange Act as in effect on the date hereof, but excluding any employee benefit plan and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than one or more Permitted Holders, acquires beneficial ownership of both (i) more than 35% of the Voting Stock (measured by reference to ordinary voting power) of Holdings (determined on a fully diluted basis) and (ii) more than the percentage of Voting Stock (measured by reference to ordinary voting power) of Holdings that is at the time beneficially owned, directly or indirectly, by the Permitted Holders, taken together; or

(d) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Borrower and its Subsidiaries, taken as a whole, to any Person other than one or more Permitted Holders or the Borrower or a Subsidiary Guarantor; or

(e) at any time, a Change of Control (as defined in the Second Lien Credit Agreement) shall have occurred.

"Change of Law" means any change in a Law, double Tax treaty, published practice or published concession or in the administration, interpretation, implementation or application thereof of any relevant Governmental Authority which, in each case, occurs after the date of this Agreement or, if later, after the date on which the relevant Lender acquired the relevant interest in the Loan or Commitment (as applicable).

"Closing Date" means February 1, 2019.

"Closing Date Revolving Tranche" means the Revolving Tranche established pursuant to Section 2.01(b) on the Closing Date.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means all of the "Collateral" (or similar term) referred to in the Collateral Documents and all of the other property and assets that are or are required under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Secured Parties.

"Collateral Agent" means Morgan Stanley, acting through such of its Affiliates or branches as it may designate, in its capacity as collateral agent under any of the Loan Documents, or any successor collateral agent or sub-agent permitted by the terms hereof.

"Collateral Documents" means, collectively, the Security Agreement, the Intellectual Property Security Agreement, the Mortgages (if any), each of the mortgages, collateral assignments, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, security agreements, pledge agreements or other similar agreements delivered to the Collateral Agent pursuant to Section 6.12, Section 6.14 or Section 6.16, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"Commitment" means a Term Commitment and/or a Revolving Credit Commitment, as the context may require.

"Committed Loan Notice" means a notice of (a) a Term Borrowing, (b) a Revolving Credit Borrowing, (c) a conversion of Loans from one Type to another or (d) a continuation of Eurocurrency Rate Loans, pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit A-1.

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

"Company" has the meaning specified in the Preliminary Statements of this Agreement.

"Company Competitor" means any Person that competes with the business of Holdings, the Borrower and their respective direct and indirect Subsidiaries from time to time.

"Compliance Certificate" means a certificate substantially in the form of Exhibit C or such other form as may be agreed between the Borrower and the Administrative Agent.

"Consolidated Cash Interest Expense" means, with respect to any Person for any period, without duplication, the cash interest expense (including that attributable to any Capitalized Lease Obligation), net of cash interest income, with respect to Indebtedness of such Person and its Restricted Subsidiaries for such period, other than non-recourse Indebtedness, including commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net cash costs under hedging agreements (other than in connection with the early termination thereof); excluding, in each case:

(i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest (including as a result of the effects of acquisition method accounting or pushdown accounting),

(ii) interest expense attributable to the movement of the mark-to-market valuation of obligations under Swap Obligations or other derivative instruments,

(iii) costs associated with incurring or terminating Swap Contracts and cash costs associated with breakage in respect of hedging agreements for interest rates,

(iv) commissions, discounts, yield, make-whole premium and other fees and charges (including any interest expense) incurred in connection with any non-recourse Indebtedness,

(v) "additional interest" owing pursuant to a registration rights agreement with respect to any securities,

(vi) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions,

(vii) penalties and interest relating to Taxes,

(viii) accretion or accrual of discounted liabilities not constituting Indebtedness,

(ix) interest expense attributable to Holdings 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 interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto in connection with the Transactions, any acquisition or Investment, and

(xii) annual agency fees paid to any trustees, administrative agents and collateral agents with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto), including the Second Lien Credit Agreement.

For purposes of this definition, interest on a Capitalized Lease Obligation will be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

"Consolidated Current Assets" means, with respect to any Person and its Restricted Subsidiaries on a consolidated basis, all assets of such Person and its Restricted Subsidiaries on a consolidated basis that, in accordance with GAAP, would be classified as current assets on the balance sheet of a company conducting a business the same as or similar to that of such Person and its Restricted Subsidiaries on a consolidated basis, after deducting appropriate and adequate reserves therefrom in each case in which a reserve is proper in accordance with GAAP, but excluding (i) cash, (ii) Cash Equivalents, (iii) Swap Contracts to the extent that the mark-to-market Swap Termination Value would be reflected as an asset on the consolidated balance sheet of such Person, (iv) deferred financing fees, (v) amounts related to current or deferred taxes (but excluding assets held for sale, loans (permitted) to third parties, pension assets, deferred bank fees and derivative financial instruments) (so long as the items described in clauses (iv) and (v) are non-cash items), (vi) in the event that a Qualified Receivables Factoring or Qualified Receivables Financing is accounted for off balance sheet, (x) gross accounts receivable comprising part of the receivables and other related assets subject to such Qualified Receivables Factoring or Qualified Receivables Financing, as applicable, minus (y) collection by such Person against the amounts sold pursuant to clause (x) and (vii) the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transactions or any consummated acquisition.

"Consolidated Current Liabilities" means, with respect to any Person and its Restricted Subsidiaries on a consolidated basis, all liabilities in accordance with GAAP that would be classified as current liabilities on the consolidated balance sheet of such Person, but excluding (a) the current portion of Indebtedness (including the Swap Termination Value of any Swap Contracts) to the extent reflected as a liability on the consolidated balance sheet of such Person, (b) the current portion of interest, (c) accruals for current or deferred taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves or severance, (e) deferred revenue, (f) escrow account balances, (g) the current portion of pension liabilities, (h) liabilities in respect of unpaid earn-outs, (i) amounts related to derivative financial instruments and assets held for sale, (j) any L/C Obligations or Revolving Credit Loans and any letter of credit obligations, swing line loans or revolving loans under any other revolving credit facility (k) the current portion of other long-term liabilities and (l) the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transactions or any consummated acquisition.

"Consolidated EBITDA" means, with respect to any Person and its Restricted Subsidiaries on a consolidated basis for any period, the Consolidated Net Income of such Person for such period:

(1) *increased*, in each case (other than with respect to clauses (k), (l) and (n) below) to the extent deducted and not added back or excluded in calculating such Consolidated Net Income (and without duplication), by:

(a) the provision for taxes based on income, profits or capital, including federal, state, franchise, excise, property and similar taxes and foreign withholding taxes paid or accrued, including giving effect to any penalties and interest with respect thereto, and state taxes in lieu of business fees (including business license fees) and payroll tax credits, income tax credits and similar credits and including an amount equal to the amount of tax distributions actually made to the holders of Equity Interests of such Person or its Restricted Subsidiaries or any direct or indirect parent of such Person or its Restricted Subsidiaries in respect of such period (in each case, to the extent attributable to the operations of such Person and its Subsidiaries), which shall be included as though such amounts had been paid as income taxes directly by such Person or its Restricted Subsidiaries; *plus*

(b) Consolidated Interest Expense; *plus*

(c) all depreciation and amortization charges and expenses, including amortization or expense recorded for upfront payments related to any contract signing and signing bonus and incentive payments; *plus*

(d) the amount of any interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any Restricted Subsidiary of such Person that is not a Wholly Owned Restricted Subsidiary of such Person; *plus*

(e) the amount of management, board of director, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities, charges and expenses paid or accrued to or on behalf of any direct or indirect parent of the Borrower or any of the Permitted Holders, in each case, to the extent permitted by Section 6.18; *plus*

(f) earn-out obligations incurred in connection with any acquisition or other Investment and paid or accrued during the applicable period, including any mark to market adjustments; *plus*

(g) all payments, charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of equity interests held by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Borrower or any of its Restricted Subsidiaries and all losses, charges and expenses related to payments made to holders of options, cash-settled appreciation rights, awards under any successor plans of the Company's option or equity plans or other derivative equity interests in the common equity of such Person or any direct or indirect parent of the Borrower in connection with, or as a result of, any distribution being made to equityholders of such Person or any of its direct or indirect parents, which payments are being made to compensate such holders as though they were equityholders at the time of, and entitled to share in, such distribution; *plus*

(h) all non-cash losses, charges and expenses, including any write-offs or write- downs; provided that if any such non-cash loss, charge or expense represents an accrual or reserve for potential cash items in any future four-fiscal quarter period, (i) such Person may determine not to add back such non-cash loss, charge or expense in the period for which Consolidated EBITDA is being calculated and (ii) to the extent such Person does decide to add back such non-cash loss, charge or expense, the cash payment in respect thereof in such future four-fiscal quarter period will be subtracted from Consolidated EBITDA for such future four-fiscal quarter period; *plus*

(i) all costs and expenses in connection with pre-opening and opening and closure and/or consolidation of facilities; *plus*

(j) restructuring charges, accruals or reserves and business optimization expense, including any restructuring costs and integration costs incurred in connection with the Transactions and any other acquisitions, start-up costs (including entry into new market/channels and new service

offerings), costs related to the closure, relocation, reconfiguration and/or consolidation of facilities and costs to relocate employees, integration and transaction costs, retention charges, severance, contract termination costs, recruiting and signing bonuses and expenses, future lease commitments, systems establishment costs, systems, facilities or equipment conversion costs, excess pension charges and consulting fees, expenses attributable to the implementation of costs savings initiatives, costs associated with tax projects/audits, expenses relating to any decommissioning or reconfiguration of fixed assets for alternative uses and costs consisting of professional consulting or other fees relating to any of the foregoing; *plus*

(k) Pro Forma Cost Savings, it being understood that amounts added back pursuant to this clause (k), together with any amounts added back pursuant to the first proviso set forth in the definition of "Pro Forma Basis", "Pro Forma Compliance" and "Pro Forma Effect" (other than, in each case, in relation to the Transactions or adjustments calculated in accordance with Regulation S-X) shall not exceed 25% of the Consolidated EBITDA for such period calculated before giving effect to the add-backs set forth in this clause (k) or such definitions but after giving effect to any add-backs in relation to the Transactions or adjustments calculated in accordance with Regulation S-X; *plus*

(l) amounts included in the EBITDA reconciliations set forth in the confidential information memorandum and the lender presentation dated January 16, 2019 or amounts of similar nature to those listed therein, without duplication, to the extent adjustments of such nature continue to be applicable during the period in which Consolidated EBITDA is being calculated; provided that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Basis"; *plus*

(m) the amount of loss or discount on sale of receivables and related assets to the Receivables Subsidiary in connection with a Receivables Financing; *plus*

(n) with respect to any joint venture of such Person or any Restricted Subsidiary thereof that is not a Restricted Subsidiary, an amount equal to (i) such Person's or such Restricted Subsidiary's proportionate share of the net income of such joint venture that is excluded from Consolidated Net Income as a result of clause (h)(i) of the definition of Consolidated Net Income and (ii) the proportion of those items described in clauses (a), (b) and (c) above relating to such joint venture corresponding to such Person's and the Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary) solely to the extent Consolidated Net Income was reduced thereby; *plus*

(o) [reserved];

(p) charges consisting of income attributable to minority interests and noncontrolling interests of third parties in any non-wholly owned Restricted Subsidiary, excluding cash distributions in respect thereof;

(2) *decreased* (without duplication and to the extent increasing such Consolidated Net Income for such period) by (i) non-cash gains or income, excluding any non-cash gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that were deducted (and not added back) in the calculation of Consolidated EBITDA for any prior period ending after the Closing Date and (ii) the amount of any minority interest income consisting of a Subsidiary loss attributable to minority equity interest of third parties in any non-Wholly Owned Subsidiary (to the extent not deducted from Consolidated Net Income for such period);

(3) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any net realized gains and losses relating to (i) amounts denominated in foreign currencies resulting from the application of FASB ASC 830 (including net realized gains and losses from exchange rate fluctuations on intercompany balances and balance sheet items, net of realized gains or losses from related

Swap Contracts (entered into in the ordinary course of business or consistent with past practice)) or (ii) any other amounts denominated in or otherwise trued-up to provide similar accounting as if it were denominated in foreign currencies;

(4) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any gain or loss relating to Swap Contracts (excluding Swap Contracts entered into in the ordinary course of business or consistent with past practice); and

(5) *increased* (with respect to any positive change) or *decreased* (with respect to any negative change) by any positive or negative change in short-term deferred revenue;

provided, that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (1) through (5) above if any such item individually is less than $750,000 in any fiscal quarter.

Notwithstanding the foregoing, Consolidated EBITDA (a) for the fiscal quarter ended March 31, 2018, shall be deemed to be $41,115,315.07, (b) for the fiscal quarter ended June 30, 2018, shall be deemed to be $40,847,916.37, (c) for the fiscal quarter ended September 30, 2018, shall be deemed to be $37,457,753.74 and (d) for the fiscal quarter ended December 31, 2018, shall be deemed to be $54,984,014.82 as may be subject to addbacks and adjustments (without duplication) pursuant to clauses (1) through (5) above.

"Consolidated First Lien Net Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Funded First Lien Indebtedness of the Borrower Parties (less the amount of Adjusted Cash and unrestricted Cash Equivalents of the Borrower Parties), in each case, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower Parties for such Test Period, calculated on a Pro Forma Basis.

"Consolidated Funded First Lien Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral on an equal priority basis (but without regard to control of remedies) with the Liens on the Collateral securing the Obligations; provided that such Consolidated Funded First Lien Indebtedness is not (i) expressly subordinated pursuant to a written agreement in right of payment to the Obligations or (ii) secured by Liens on the Collateral that are expressly junior to the Liens securing the Obligations. For the avoidance of doubt, Consolidated Funded First Lien Indebtedness shall not include Capitalized Leases.

"Consolidated Funded Indebtedness" means all Indebtedness of the type described in clauses (a)(i), (a)(ii) (but excluding surety bonds, performance bonds or other similar instruments), (a)(iv) and clause (b) (in respect of Indebtedness of the type described in clauses (a)(i), (a)(ii) (but excluding Indebtedness constituting surety bonds, performance bonds or other similar instruments) and (a)(iv)) of the definition of "Indebtedness", of a Person and its Restricted Subsidiaries on a consolidated basis, in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but (x) excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with the Transactions or any acquisition and (y) any Indebtedness that is issued at a discount to its initial principal amount shall be calculated based on the entire stated principal amount thereof, without giving effect to any discounts or upfront payments), excluding obligations in respect of letters of credit (including Letters of Credit), bank guarantees and guarantees on first demand, in each case, except to the extent of unreimbursed amounts thereunder. For the avoidance of doubt, it is understood that obligations (i) under Swap Contracts, Cash Management Services, and any Receivables Financing or Factoring Transaction or (ii) owed by Unrestricted Subsidiaries, do not constitute Consolidated Funded Indebtedness.

"Consolidated Funded Senior Secured Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral; provided that such Consolidated Funded Indebtedness is not expressly subordinated pursuant to a written agreement in right of payment to the Obligations.

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

(a) the aggregate interest expense of such Person and its Restricted Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income (including pay in kind interest payments, amortization of original issue discount, the interest component of Capitalized Lease Obligations and net payments and receipts (if any) pursuant to interest rate Swap Contracts (other than in connection with the early termination thereof) but excluding any non-cash interest expense attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments, all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, discounts, fees and expenses and expensing of any bridge, commitment or other financing fees, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, all discounts, commissions, fees and other charges associated with any Receivables Financing or Factoring Transaction, and any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting); *plus*

(b) consolidated capitalized interest of the referent Person and its Restricted Subsidiaries for such period, whether paid or accrued; *less*

(c) interest income of the referent Person and its Restricted Subsidiaries for such period;

provided that (a) when determining Consolidated Interest Expense in respect of any four-quarter period ending prior to the first anniversary of the Closing Date, Consolidated Interest Expense will be calculated by multiplying the aggregate Consolidated Interest Expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such period and (b) in the case of any Person that became a Restricted Subsidiary of such Person after the commencement of such four-quarter period, the interest expense of such Person paid in cash prior to the date on which it became a Restricted Subsidiary of such Person will be disregarded. For purposes of this definition, interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

"Consolidated Net Income" means, with respect to any Person for any period, the aggregate of the net income (or loss) of such Person and its Restricted Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends; provided that (without duplication):

(a) all net after-tax extraordinary, nonrecurring, infrequent, exceptional or unusual gains, losses, income, expenses and charges, in each case as determined in good faith by such Person, and in any event including, without limitation, all restructuring, severance, relocation, retention and completion bonuses or payments, consolidation, integration or other similar charges and expenses, contract termination costs, system establishment charges, conversion costs, start-up or closure or transition costs, expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, fees, expenses or charges relating to curtailments, settlements or modifications to pension and post- retirement employee benefit plans in connection with the Transactions or any acquisition or Permitted Investment, expenses associated with strategic initiatives, facilities shutdown and opening costs, and any fees, expenses, charges or change in control payments related to the Transactions or any acquisition or Permitted Investment (including any transition-related expenses (including retention or transaction-related bonuses or payments) incurred before, on or after the Closing Date), will be excluded;

(b) all (i) losses, charges and expenses relating to the Transactions, (ii) transaction fees, costs and expenses incurred in connection with any contemplated equity issuances, investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, option buyouts and the Incurrence, modification or repayment of Indebtedness permitted to be Incurred under this Agreement (including any Refinancing Indebtedness in respect thereof) or any amendments, waivers or other modifications under the agreements relating to such Indebtedness or similar transactions (in each case, whether or not consummated), and (iii) without duplication of any of the foregoing, non-operating or non-recurring professional fees, costs and expenses for such period will be excluded;

(c) all net after-tax income, loss, expense or charge from abandoned, closed or discontinued operations and any net after-tax gain or loss on the disposal of abandoned, closed or discontinued operations (and all related expenses) other than in the ordinary course of business (as determined in good faith by such Person) will be excluded;

(d) all net after-tax gain, loss, expense or charge attributable to business dispositions and asset dispositions, including the sale or other disposition of any Equity Interests of any Person, other than in the ordinary course of business (as determined in good faith by such Person), will be excluded;

(e) all net after-tax income, loss, expense or charge attributable to the early extinguishment, conversion or cancellation of Indebtedness, Swap Contracts or other derivative instruments (including deferred financing costs written off and premiums paid) will be excluded;

(f) all non-cash gains, losses, expenses or charges attributable to the movement in the mark- to-market valuation of Indebtedness, Swap Contracts or other derivative instruments will be excluded;

(g) any non-cash or unrealized currency translation or foreign currency transaction gains and losses related to changes in currency exchange rates (including, without limitation, remeasurements of Indebtedness and any net loss or gain resulting from (i) Swap Contracts for currency exchange risk and (ii) intercompany Indebtedness), will be excluded;

(h) (i) the net income for such period of any Person that is not the referent Person or a Restricted Subsidiary of the referent Person or that is accounted for by the equity method of accounting, will be included only to the extent of the amount of dividends or distributions or other payments that are paid in or converted into cash or that, as reasonably determined by a responsible financial or accounting officer of the referent Person or a Restricted Subsidiary of the referent Person, could have been paid in or converted into (subject, in the case of a dividend or other distribution or return on investment to a Restricted Subsidiary, to the limitations contained in clause (v) below), cash with respect to such equity ownership to the referent Person or a Restricted Subsidiary thereof in respect of such period; and (ii) without duplication, the net income for such period will include any ordinary course dividends or distributions or other payments paid in cash (or converted into cash) with respect to such equity ownership received from any such Person during such period in excess of the amounts included in subclause (i) above;

(i) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies will be excluded;

(j) the effects of purchase accounting, fair value accounting or recapitalization accounting adjustments (including the effects of such adjustments pushed down to the referent Person and its Restricted Subsidiaries) resulting from the application of purchase accounting, fair value accounting or recapitalization accounting (including in the inventory, property and equipment, software, goodwill, intangible assets, in- process research and development, deferred revenue and debt line items), and the amortization, write-down or write-off of any amounts thereof, net of taxes, will be excluded;

(k) all non-cash impairment charges and asset write-ups, write-downs and write-offs, in each case pursuant to GAAP, and the amortization of intangibles arising from the application of GAAP will be excluded;

(l) all non-cash expenses realized in connection with or resulting from equity or equity-linked compensation plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock, stock appreciation, awards under any successor plans of the Company’s option or equity plans or other similar rights will be excluded;

(m) any costs or expenses incurred in connection with the payment of dividend equivalent rights to holders of equity-based incentive awards pursuant to any management equity plan, stock option plan

or any other management or employee benefit plan or agreement or post-employment benefit plan or agreement will be excluded;

(n) accruals and reserves for liabilities or expenses that are established or adjusted as a result of the Transactions within 24 months after the Closing Date will be excluded;

(o) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(p) all discounts, commissions, fees and other charges (including interest expense) associated with any Receivables Financing or Factoring Transaction will be excluded;

(q) (i) the non-cash portion of "straight-line" rent expense will be excluded and (ii) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(r) expenses and lost profits with respect to liability or casualty events or business interruption will be disregarded 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, but only to the extent that such amount (i) has not been denied by the applicable carrier in writing and (ii) is in fact reimbursed within 365 days of the date on which such liability was discovered or such casualty event or business interruption occurred (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the expense or lost profit reimbursed was previously disregarded pursuant to this clause (r);

(s) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(t) non-cash charges or income relating to increases or decreases of deferred tax asset valuation allowances will be excluded;

(u) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(v) solely for the purpose of determining the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05, and without duplication of provisions under clause (c) of the first paragraph of Section 7.05 with respect to cash dividends or returns on Investments, the net income (or loss) for such period of any Restricted Subsidiary (other than the Borrower or a Guarantor) will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived; provided that Consolidated Net Income of such Person will be increased by the amount of dividends or other distributions or other payments actually paid in cash (or to the extent converted into cash) to such Person or any of its Restricted Subsidiaries in respect of such period, to the extent not already

included therein (subject, in the case of a dividend to another Restricted Subsidiary (other than a Guarantor), to the limitation contained in this clause (v));

(w) any Initial Public Company Costs will be excluded;

(x) any (i) severance or relocation costs or expenses, (ii) one-time non-cash compensation charges, (iii) the costs and expenses related to employment of terminated employees, or (iv) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights of officers, directors and employees, in each case of such Person or any of its Restricted Subsidiaries, shall be excluded; and

(y) any non-cash interest expense and non-cash interest income, in each case to the extent there is no associated cash disbursement or receipt, as the case may be, before the latest maturity date of any then outstanding Term Loan Tranche, shall be excluded;

provided that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to clauses (a) through (y) above if any such item individually is less than $750,000 in any fiscal quarter.

For the purpose of Section 7.05 only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments, from repayments of loans or advances which constituted Restricted Investments or from any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries, in each case to the extent such amounts increase the amount of Restricted Payments permitted under such covenant pursuant to clauses (c)(v) or (c)(vi) of the first paragraph thereof.

"Consolidated Net Tangible Assets" means the aggregate amount of assets (including deferred tax assets (without reducing such deferred tax assets by deferred tax liabilities), and less applicable reserves and other properly deductible items) after deducting therefrom all goodwill, trade names, trademarks, patents, unamortized debt discount and expense, investments and other like intangibles, all as set forth in the most recent consolidated balance sheet of the Borrower and its Restricted Subsidiaries, determined on a Pro Forma Basis.

"Consolidated Senior Secured Net Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Funded Senior Secured Indebtedness of the Borrower Parties (less the amount of Adjusted Cash and unrestricted Cash Equivalents of the Borrower Parties), in each case, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower Parties for such Test Period, calculated on a Pro Forma Basis.

"Consolidated Total Assets" means the total consolidated assets of Borrower and its Restricted Subsidiaries, as shown on the most recent consolidated balance sheet of Borrower and its Restricted Subsidiaries, determined on a Pro Forma Basis.

"Consolidated Total Net Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Funded Indebtedness of the Borrower Parties as of such date (less the amount of Adjusted Cash and unrestricted Cash Equivalents of the Borrower Parties), calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower Parties for such Test Period, calculated on a Pro Forma Basis.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(2) to advance or supply funds:

(a) for the purchase or payment of any such primary obligation; or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Contract Consideration" has the meaning specified in Section 2.05(b)(i).

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

"Contribution Indebtedness" means Indebtedness of the Borrower or any Restricted Subsidiary in an aggregate principal amount not greater than the aggregate amount of cash contributions (other than Excluded Contributions or any proceeds of the Preferred Equity) made to the capital of the Borrower (other than Cure Equity) or any Restricted Subsidiary (other than, in the case of such Restricted Subsidiary, contributions by the Borrower or any other Restricted Subsidiary to its capital) after the Closing Date and designated as a Cash Contribution Amount.

"Control Investment Affiliate" means, as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) is organized by such Person primarily for the purpose of making equity investments in one or more companies.

"Controlled Non-U.S. Subsidiary" means any direct or indirect Subsidiary of the Borrower that is (or is a Subsidiary of) a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Credit Agreement" means (i) this Agreement and (ii) whether or not this Agreement remains outstanding, if designated by the Borrower to be included in the definition of "Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, notes, mortgages, guarantees, collateral documents, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrower(s) or issuer(s) and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased (provided that such increase in borrowings is permitted under this Agreement), replaced or refunded in whole or in part from time to time and whether by the same or any other agent, lender or investor or group of lenders or investors.

"Credit Extension" means each of the following: (a) a Borrowing and (b) an L/C Credit Extension.

"Cumulative Retained Excess Cash Flow Amount" means at any date, an amount (which shall not be less than zero in the aggregate) determined on a cumulative basis equal to the aggregate cumulative sum of the Retained Percentage of Excess Cash Flow for all Excess Cash Flow Periods ending after the Closing Date and prior to such date.

"Cure Amount" has the meaning specified in Section 8.03(a).

"Cure Equity" has the meaning specified in Section 8.03(a).

"Cure Right" has the meaning specified in Section 8.03(a).

"Debt Fund Affiliate" means any Affiliate of any Sponsor (other than Holdings and its Subsidiaries) that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding

or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which such Sponsor does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of any such Affiliate. Notwithstanding the foregoing, in no event shall a Natural Person be a Debt Fund Affiliate.

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, judicial management, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Declining Lender" has the meaning specified in Section 2.05(c).

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

"Default Rate" means an interest rate equal to (after as well as before judgment), (a) with respect to any overdue principal for any Loan, the applicable interest rate for such Loan plus 2.00% per annum (provided that with respect to Eurocurrency Rate Loans, the determination of the applicable interest rate is subject to Section 2.02(c) to the extent that Eurocurrency Rate Loans may not be converted to, or continued as, Eurocurrency Rate Loans, pursuant thereto) and (b) with respect to any other overdue amount, including overdue interest, the interest rate applicable to Base Rate Loans that are Initial Term Loans plus 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

"Defaulting Lender" means, subject to Section 2.17(b), any Lender that (a) has failed to perform any of its funding obligations hereunder, including in respect of its Loans or participations in respect of Letters of Credit within three Business Days of the date required to be funded by it hereunder, (b) has notified the Borrower or the Administrative Agent that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder or, solely with respect to a Revolving Credit Lender, under other agreements generally in which it commits to extend credit, (c) has failed, within three Business Days after reasonable request by the Administrative Agent, to confirm in a manner satisfactory to the Administrative Agent that it will comply with its funding obligations (provided that the Administrative Agent shall request such confirmation upon reasonable request from any L/C Issuer; provided further that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such confirmation by the Administrative Agent) or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or a custodian appointed for it, (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment or (iv) become the subject of a Bail-In Action; provided that no Lender shall be a Defaulting Lender solely by virtue of (x) the ownership or acquisition by a Governmental Authority of any Equity Interest in that Lender or any direct or indirect parent company thereof so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender, or (y) the occurrence of any of the events described in clause (d)(i), (d)(ii) or (d)(iii) of this definition which in each case has been dismissed or terminated prior to the date of this Agreement. Any determination by the Administrative Agent (or the Required Lenders to the extent that the Administrative Agent is a Defaulting Lender) that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.17(b)) upon delivery of written notice of such determination to the Administrative Agent, the Borrower, each L/C Issuer and each Lender, as applicable.

"Designated Non-Cash Consideration" means the Fair Market Value of non-cash consideration received by the Borrower or any of the Restricted Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer of the Borrower, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-Cash Consideration.

"Designated Preferred Stock" means Preferred Stock of Holdings or any Parent Holding Company, as applicable (other than Excluded Equity), that is issued after the Closing Date for cash and is so designated as Designated Preferred Stock, pursuant to an officer's certificate of the Borrower, on the issuance date thereof, the cash proceeds of which are contributed to the capital of the Borrower (if issued by Holdings or any Parent Holding Company) and excluded from the calculation set forth in clause (c) of the first paragraph of Section 7.05.

"Discount Range" has the meaning specified in the definition of "Dutch Auction."

"Disposition" or "Dispose" has the meaning specified in the definition of "Asset Sale."

"Disqualified Institution" means (a) each person identified as a "Disqualified Institution" on a list delivered to the Administrative Agent by the Borrower in writing on or prior to January 30, 2019 and, (x) after January 30, 2019, but prior to the Closing Date, with the consent of the Arrangers (such consent not to be unreasonably withheld or delayed) and (y) on and after the Closing Date, as such list may be updated with the Administrative Agent's consent (such consent not to be unreasonably withheld, conditioned or delayed), (b) any Company Competitor identified on a list delivered to the Administrative Agent by the Borrower in writing from time to time and (c) as to any entity referenced in each of clauses (a) and (b) above (the "Primary Disqualified Institution"), any of such Primary Disqualified Institution's Affiliates identified in writing to the Administrative Agent from time to time or otherwise readily identifiable as such solely by name, but excluding any Affiliate that is primarily engaged in, or that advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which the Primary Disqualified Institution does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity; provided that any additional designation permitted by the foregoing shall not apply retroactively to any prior assignment or participation to any Lender or Participant. Notwithstanding the foregoing, any list of Disqualified Institutions shall only be required to be available to any Lender or Participant or prospective Lender or Participant on the Platform or another similar electronic system (i) to the extent the Borrower desires to prevent any such Disqualified Institution from being a Lender or Participant or (ii) upon written request by such Lender or Participant or prospective Lender or Participant. For the purpose of clauses (a) and (b) in the previous sentence, such list shall be made available to the Administrative Agent pursuant to Section 10.02 and any additions, deletions or other modifications to the list of Disqualified Institutions shall become effective within 3 Business Days after delivery to the Administrative Agent (or, in the case of clause (a)(y) in the previous sentence, after the Administrative Agent's consent thereto).

"Disqualified Stock" means, with respect to any Person, any Equity Interests of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is puttable, redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control or asset sale; provided that any purchase requirement triggered thereby may not become operative until compliance with, in the case of an asset sale, the provisions of Section 7.04 or, in the case of a change of control, the repayment in full of the Obligations),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to the date that is 91 days after the Latest Maturity Date of the Term Loans at the time of issuance of the respective Disqualified Stock; provided that only the portion of Equity Interests that so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; provided, further, that if such Equity Interests are issued to any employee or to any plan for the benefit of employees of the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided, further, that any class of Equity Interests of such Person that by its terms

authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Stock shall not be deemed to be Disqualified Stock.

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

"Dutch Auction" means an auction (an "Auction") conducted by Holdings or one of its Subsidiaries in order to purchase any Term Loans under a Tranche (the "Purchase") in accordance with the following procedures or such other procedures as may be agreed to between the Administrative Agent and the Borrower:

(a) Notice Procedures. In connection with any Auction, the Borrower shall provide notification to the Administrative Agent (for distribution to the Appropriate Lenders) of the Term Loans under such Tranche that will be the subject of the Auction (an "Auction Notice"). Each Auction Notice shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) the total cash value of the bid, in a minimum amount of $10,000,000 with minimum increments of $2,000,000 in excess thereof (the "Auction Amount") and (ii) the discounts to par, which shall be expressed as a range of percentages of the par principal amount of the Term Loans under such Tranche at issue (the "Discount Range"), representing the range of purchase prices that could be paid in the Auction.

(b) Reply Procedures. In connection with any Auction, each applicable Lender may, in its sole discretion, participate in such Auction by providing the Administrative Agent with a notice of participation (the "Return Bid") which shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) a discount to par that must be expressed as a price (the "Reply Discount"), which must be within the Discount Range, and (ii) a principal amount of the applicable Loans such Lender is willing to sell, which must be in increments of $2,000,000 or in an amount equal to such Lender's entire remaining amount of the applicable Loans (the "Reply Amount"). Lenders may only submit one Return Bid per Auction. In addition to the Return Bid, each Lender wishing to participate in such Auction must execute and deliver, to be held in escrow by the Administrative Agent, an assignment and acceptance agreement in a form reasonably acceptable to the Administrative Agent.

(c) Acceptance Procedures. Based on the Reply Discounts and Reply Amounts received by the Administrative Agent, the Administrative Agent, in consultation with the Borrower, will determine the applicable discount (the "Applicable Discount") for the Auction, which shall be the lowest Reply Discount for which Holdings or its Subsidiary, as applicable, can complete the Auction at the Auction Amount; provided that, in the event that the Reply Amounts are insufficient to allow Holdings or its Subsidiary, as applicable, to complete a purchase of the entire Auction Amount (any such Auction, a "Failed Auction"), Holdings or such Subsidiary shall either, at its election, (i) withdraw the Auction or (ii) complete the Auction at an Applicable Discount equal to the highest Reply Discount. Holdings or its Subsidiary, as applicable, shall purchase the applicable Loans (or the respective portions thereof) from each applicable Lender with a Reply Discount that is equal to or greater than the Applicable Discount ("Qualifying Bids") at the Applicable Discount; provided that if the aggregate proceeds required to purchase all applicable Loans subject to Qualifying Bids would exceed the Auction Amount for such Auction, Holdings or its Subsidiary, as applicable, shall purchase such Loans at the Applicable Discount ratably based on the principal amounts of such Qualifying Bids (subject to adjustment for rounding as specified by the Administrative Agent). Each participating Lender will receive notice of a Qualifying Bid as soon as reasonably practicable but in no case later than five Business Days from the date the Return Bid was due.

(d) Additional Procedures. After being initiated by an Auction Notice, Holdings or any of its Subsidiaries, as applicable, may withdraw an Auction in their sole and absolute discretion at any time. Furthermore, in connection with any Auction, upon submission by a Lender of a Qualifying Bid, such Lender will be obligated to sell the entirety or its allocable portion of the Reply Amount, as the case may be, at the Applicable Discount. The Purchase shall be consummated pursuant to and in accordance with Section 10.07 and, to the extent not otherwise provided herein, shall otherwise be consummated pursuant to procedures (including as to timing, rounding and minimum amounts, Interest Periods, and other notices by Holdings or such Subsidiary, as applicable) reasonably acceptable to the Administrative Agent and the Borrower.

"ECF Prepayment Amount" has the meaning specified in Section 2.05(b)(i).

"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 clauses (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 delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 10.07(b) (subject to receipt of such consents, if any, as may be required for the assignment of the applicable Loan and/or Commitments to such Person under Section 10.07(b)(iii)).

"Engagement Letter" means the Engagement Letter, dated January 15, 2019, by and between Morgan Stanley, Barclays Bank PLC, Antares Holdings LP, Antares Capital LP and the Borrower.

"Enterprise Transformative Event" means any merger, acquisition, amalgamation, investment, dissolution, liquidation, consolidation or disposition that is either (a) not permitted by the terms of the Loan Documents immediately prior to the consummation of such transaction or (b) if permitted by the terms of the Loan Documents immediately prior to the consummation of such transaction, would not provide Holdings and its Restricted Subsidiaries with adequate flexibility under the Loan Documents for the continuation and/or expansion of their combined operations following such consummation, as reasonably determined by the Borrower acting in good faith.

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

"Environmental Laws" means any and all applicable federal, state, local and foreign statutes, laws, including common law, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses or governmental restrictions relating to pollution, the protection of the Environment and human health and safety (to the extent relating to exposure to Hazardous Materials), including those related to Hazardous Materials, air emissions and discharges to public pollution control systems.

"Environmental Liability" means any liability (including any liability for damages, costs of environmental remediation, monitoring or oversight by a Governmental Authority, fines, penalties or indemnities) directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law, (b) the generation, use, handling, transportation, storage or treatment of any Hazardous Materials, (c) human exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the Environment or (e) any contract, agreement or other binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

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

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any Capital Stock that arises only by reason of the happening of a contingency that is outside the control of the holder of such Capital Stock or any debt security that is convertible into, or exchangeable for, Capital Stock).

"Equity Issuance" means any issuance by any Person to any other Person of (a) its Equity Interests for cash, (b) any of its Equity Interests pursuant to the exercise of options or warrants, (c) any of its Equity Interests pursuant to the conversion of any debt securities to equity or (d) any options or warrants relating to its Equity Interests.

"Equity Offering" means any public or private sale on or after the Closing Date of Capital Stock or Preferred Stock of the Borrower or any direct or indirect parent of the Borrower, as applicable (other than Disqualified Stock), other than:

(1) public offerings with respect to the Borrower's or such direct or indirect parent's common stock registered on Form S-4 or Form S-8 or successor form thereto;

(2) issuances to any Subsidiary of the Borrower; and

(3) any such public or private sale that constitutes an Excluded Contribution or Refunding Capital Stock. "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

"ERISA Affiliate" means any Person who together with any Loan Party is treated as a single employer within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code) or Section 4001 of ERISA.

"ERISA Event" means (a) a Reportable Event with respect to a Plan; (b) the withdrawal of any Loan Party or any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which such entity was a "substantial employer" (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Loan Party or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA); (d) the filing of a written notice of intent to terminate or the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, respectively, (e) the institution by the PBGC of proceedings to terminate a Plan or Multiemployer Plan; (f) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan or Multiemployer Plan; (g) the determination that any Plan is considered an at-risk plan within the meaning of Section 430 of the Code or Section 303 of ERISA; (h) the determination that any Multiemployer Plan is considered a plan in "endangered", "critical", or "critical and declining" status within the meaning of Section 432 of the Code or Section 305 of ERISA; (i) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any ERISA Affiliate; (j) the conditions for the imposition of a Lien under Section 430(k) of the Code or Section 303(k) of ERISA shall have been met with respect to any Plan; (k) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could reasonably be expected to result in liability to a Loan Party with respect to any Plan; or (l) any Foreign Benefit Event.

"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.

"Eurocurrency Rate" means, in the case of any Eurocurrency Rate Loan for any Interest Period:

(a) the rate per annum determined by the Administrative Agent to be the offered rate which appears on the page of the Reuters screen (or any successor thereto) which displays the London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over administration of that rate) (such page currently being the LIBOR01 page) for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time), two Business Days prior to the first day of such Interest Period;

(b) in the event the rate referenced in the preceding clause (a) does not appear on such page or service or if such page or service shall cease to be available, the rate per annum determined by the Administrative Agent to be the offered rate on such other page or other service which displays the Screen Rate for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to

such Interest Period, determined as of approximately 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period; and

(c) if Screen Rates are quoted under either of the preceding clause (a) or (b), but there is no such quotation for the Interest Period elected, the Screen Rate shall be equal to the applicable Interpolated Rate.

If at any time the Administrative Agent determines in good faith (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in Section 3.04 have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth in Section 3.04 have not arisen but the supervisor or the administrator of the London interbank offered rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which the London interbank offered rate shall no longer be used for determining interest rates for loans in Dollars (or any other currency, as applicable), then the Administrative Agent and Holdings shall endeavor to establish an alternate benchmark floating term rate of interest to replace the Eurocurrency Rate under this Agreement (any such rate, the "Successor LIBOR Rate"), together with any spread or adjustment to be applied to such alternate benchmark rate to account for the effects of transition from the Eurocurrency Rate to such alternate benchmark rate, giving due consideration to the then prevailing market convention for determining a rate of interest (including the applicable of a spread and the making of other appropriate adjustments to such alternate benchmark rate under this Agreement to account for the effect of transition from the Eurocurrency Rate to such replacement benchmark, including any changes necessary to reflect the available interest periods and timing for determining such alternate benchmark rate for syndicated leveraged loans of this type in the United States at such time and shall include the spread or method for determining a spread or other adjustments or modifications that are generally accepted as the then prevailing market convention for determining such spread, method, adjustment or modification, and shall enter into an amendment to this Agreement to reflect such Successor LIBOR Rate and such other related changes to this Agreement as may be necessary or appropriate, as the Administrative Agent may determine in good faith (which determination shall be conclusive absent manifest error), to implement and give effect to the Successor LIBOR Rate under this Agreement and, notwithstanding anything to the contrary in Section 10.01, such amendment shall become effective without any further action or consent of any other party to this Agreement; provided that if there is not a generally accepted prevailing market convention for determining a rate of interest for similar syndicated loans in the United States, then Holdings and the Administrative Agent may establish an alternate benchmark floating term rate of interest, which may include a spread or method for determining a spread or other adjustments or modifications, and such alternate rate of interest shall become effective within five Business Days of the date that notice of such alternate rate of interest is provided to the Required Lenders unless prior to the end of such five Business Day period the Administrative Agent receives a written notice from the Required Lenders of each class stating that such Required Lenders object to such alternate rate of interest; provided further that any Successor LIBOR Rate or alternate bench rate implemented pursuant to this paragraph shall only be implemented to the extent it is commercially practicable for the Administrative Agent to administer (as determined by the Administrative Agent in its sole discretion). For the avoidance of doubt, if any such alternate rate of interest determined pursuant to this paragraph would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Eurocurrency Rate Borrowing" means a Borrowing comprising Eurocurrency Rate Loans.

"Eurocurrency Rate Loan" means a Loan that bears interest at a rate based on the applicable Adjusted Eurocurrency Rate.

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

"Excess Cash Flow" means, with respect to any Excess Cash Flow Period, an amount, not less than zero, equal to:

(a) the sum, without duplication (in each case, for the Borrower and the Restricted Subsidiaries on a consolidated basis), of:

(i) Consolidated Net Income of the Borrower Parties for such Excess Cash Flow Period; *plus*

(ii) all non-cash charges, losses and expenses (including, without limitation, taxes) of such Person or any of its Restricted Subsidiaries that were deducted in calculating such Consolidated Net Income (provided, in each case, that if any non-cash charge represents an accrual or reserve for cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Excess Cash Flow in such future period); *plus*

(iii) an amount equal to the sum of (A) the decrease in Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the beginning of such Excess Cash Flow Period minus Working Capital at the end of such Excess Cash Flow Period), if any, plus (B) the decrease in long-term accounts receivable of such Person and its Restricted Subsidiaries, if any (other than any such decreases contemplated by clauses (A) and (B) of this clause (xiv) that are (x) directly attributable to acquisitions and/or dispositions of a Person or business unit by the Borrower and its Restricted Subsidiaries during such period, (y) as a result of the reclassification of items from short-term to long-term or vice versa or (z) the application of recapitalization or purchase accounting); *plus*

(iv) all amounts referred to in clauses (b)(i), (b)(ii) and (b)(iv) below to the extent funded with the proceeds of the issuance or the incurrence of Indebtedness (other than proceeds of revolving loans) and the sale or issuance of Equity Interests; *minus*

(b) the sum, without duplication (in each case, for the Borrower and the Restricted Subsidiaries on a consolidated basis), of:

(i) repayments, prepayments, repurchases, redemptions and other cash payments made with respect to the principal of any Indebtedness (including principal representing capitalized interest) or the principal component of any Capitalized Lease Obligations of such Person or any of its Restricted Subsidiaries during such period (excluding (A) repayments and prepayments of Indebtedness deducted from the amount of Term Loans required to be prepaid pursuant to Section 2.05(b)(i)(3) and (B) voluntary and mandatory prepayments of Term Loans, Second Lien Loans and any Pari Passu Indebtedness deducted from the amount of Term Loans required to be prepaid pursuant to clauses (1), (2) and (4) of Section 2.05(b)(i)(B), but including all premium, make-whole or penalty payments paid in cash (to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income and such payments are not otherwise prohibited under this Agreement) and all repayments with respect to revolving Indebtedness to the extent accompanied by a corresponding reduction in commitments); provided that, with respect to any mandatory prepayment of Indebtedness (other than, for the avoidance of doubt, Term Loans), such prepayments shall only be deducted pursuant to this clause (i) to the extent not deducted in the computation of net proceeds in respect of the asset disposition or condemnation giving rise thereto; *minus*

(ii) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of Restricted Payments (excluding Restricted Payments made pursuant to clause (c)(i) of the first paragraph of Section 7.05 and pursuant to clauses (2), (3), (7), (9), (18), (22) and (23) of the second paragraph of Section 7.05 (other than such Restricted Payments made to pay interest expense for Qualified Holding Company Indebtedness or any other Indebtedness of Holdings or any Parent Holding Company); provided that cash payments in respect of clause (23) will be included under this clause (ii) to the extent the applicable cash payments utilized for any Restricted Payment thereunder resulted in an increase to Consolidated Net Income during such Excess Cash Flow Period (and only to the extent of such increase)); *minus*

(iii) (A) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of Taxes (including distributions to any Parent Holding Company in respect of Taxes), to the extent such payments exceed the amount of tax expense deducted in calculating such Consolidated Net Income, and (B) cash payments that such Person or any of its Restricted Subsidiaries will be required to make in respect of Taxes (including distributions to any Parent Holding Company in respect of Taxes) within 180 days after the end of such period; provided

that amounts described in this clause (B) will not reduce Excess Cash Flow in subsequent periods, and, to the extent not paid, will increase Excess Cash Flow in the subsequent period; *minus*

(iv) (A) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of Investments (including, without limitation, any acquisitions and acquisitions of intellectual property) or made pursuant to Section 7.05 (other than any of the foregoing reducing mandatory prepayments of the Term Loans pursuant to clauses (6) or (7) of Section 2.05(b)(i)(B)) and (B) cash payments that such Person or any Restricted Subsidiaries has committed to make or is required to make in respect of Investments (including, without limitation, any acquisitions and acquisitions of intellectual property) or made pursuant to Section 7.05 or capital expenditures to be consummated (other than committed Investments and other Investments reducing mandatory prepayments of the Term Loans pursuant to clauses (6) or (7) of Section 2.05(b)(i)(B)) within 365 days after the end of such period pursuant to binding obligations entered into prior to or during such period; provided that amounts described in clause (B) will not reduce Excess Cash Flow in subsequent periods, and, to the extent not paid, will increase Excess Cash Flow in the subsequent period; *minus*

(v) all cash payments and other cash expenditures made by such Person or any of its Restricted Subsidiaries during such period (other than capital expenditures reducing mandatory prepayments of the Term Loans pursuant to Section 2.05(b)(i)(B)(5)) (A) with respect to items that were excluded in the calculation of such Consolidated Net Income pursuant to clauses (a) through (y) of the definition of "Consolidated Net Income" or (B) that were not expensed during such period in accordance with GAAP; *minus*

(vi) all non-cash credits or gains included in calculating such Consolidated Net Income (including insured or indemnified losses referred to in clauses (r) and (s) of the definition of "Consolidated Net Income" to the extent not reimbursed in cash during such period); *minus*

(vii) an amount equal to the sum of (A) the increase in the Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the end of such Excess Cash Flow Period minus Working Capital at the beginning of such Excess Cash Flow Period), if any, plus (B) the increase in long-term accounts receivable of such Person and its Restricted Subsidiaries, if any; *minus*

(viii) cash payments made in satisfaction of noncurrent liabilities (excluding payments of Indebtedness for borrowed money) not made directly or indirectly using proceeds, payments or any other amounts available from events or circumstances that were not included in determining Consolidated Net Income during such period; *minus*

(ix) to the extent not deducted in arriving at Consolidated Net Income, cash fees, expenses and purchase price adjustments incurred in connection with the Transactions, any acquisition consummated before or after the Closing Date or any Permitted Investment, Equity Issuance or debt issuance, dispositions, repayment of indebtedness, refinancing transactions (including any amendments) (whether or not consummated) and any Restricted Payment made to pay any of the foregoing incurred by Holdings (other than those reducing mandatory prepayments of the Term Loans pursuant to clauses (6) or (7) of Section 2.05(b)(i)(B)); *minus*

(x) the amount of cash payments made in respect of pensions and other postemployment benefits in such period to the extent not deducted in arriving at such Consolidated Net Income; *minus*

(xi) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of items for which an accrual or reserve was established in a prior period, in each case to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income; *minus*

(xii) cash expenditures in respect of Swap Obligations during such period to the extent not deducted in arriving at such Consolidated Net Income.

"Excess Cash Flow Period" means any fiscal year of the Borrower, commencing with the fiscal year ending on December 31, 2020.

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

"Exchange Agent" means (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent), after consultation with the Administrative Agent, to act as an arranger in connection with any Permitted Debt Exchange pursuant to Section 2.20; provided that the Borrower shall not designate the Administrative Agent as the Exchange Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Exchange Agent); provided, further, that none of the Borrower nor any of its Affiliates may act as the Exchange Agent.

"Exchange Rate" means on any day with respect to any currency other than Dollars, the rate at which such currency may be exchanged into Dollars in the London foreign exchange market at or about 11:00 a.m. London time (or New York City time, as applicable) on a particular day as displayed by ICE Data Services as the "ask price", or as displayed on such other information service which publishes that rate of exchange from time to time in place of ICE Data Services (or if such service ceases to be available, the equivalent of such amount in dollars as determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and Borrower, or, in the absence of such agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m. (New York City time) on such date for the purchase of Dollars for delivery two Business Days later.

"Excluded Accounts" means (1) payroll, healthcare and other employee wage and benefit accounts, (2) tax accounts, including, without limitation, sales tax accounts, (3) escrow, defeasance and redemption accounts, (4) fiduciary or trust accounts, (5) disbursement accounts and (6) the funds or other property held in or maintained for such purposes in any such account described in clauses (1) through (5).

"Excluded Contributions" means the Net Cash Proceeds and Cash Equivalents, or the Fair Market Value of other assets, received by the Borrower after the Closing Date (other than any proceeds of the Preferred Equity) from:

(1) contributions to its common equity capital, and

(2) the sale of Capital Stock (other than Excluded Equity) of the Borrower,

in each case designated as Excluded Contributions pursuant to an officer's certificate of a Responsible Officer, or that are utilized to make a Restricted Payment pursuant to clause (2) of the second paragraph of Section 7.05. Excluded Contributions will be excluded from the calculation set forth in clause (c) of the first paragraph of Section 7.05.

"Excluded Equity" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Restricted Subsidiary or any employee stock ownership plan or trust established by Holdings or any of its Subsidiaries or a direct or indirect parent of Holdings (to the extent such employee stock ownership plan or trust has been funded by Holdings or any Subsidiary or a direct or indirect parent of Holdings) and (iii) any Equity Interest that has already been used or designated (x) as (or the proceeds of which have been used or designated as) a Cash Contribution Amount, Designated Preferred Stock, an Excluded Contribution or Refunding Capital Stock, or (y) to increase the amount available under clause (5)(a) of the second paragraph under Section 7.05 or clause (14) of the definition of "Permitted Investments" or is proceeds of Indebtedness referred to in clause (14)(b) of the second paragraph in Section 7.05.

"Excluded Information" has the meaning specified in Section 10.07(j).

"Excluded Property" means, with respect to any Loan Party or any direct or indirect Subsidiary of such Loan Party, (a) (1) any fee-owned real property not constituting Material Real Property and any real property leasehold or subleasehold interests and (2) any portion of Material Real Property that contains improvements located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a "special flood hazard area", (b) motor vehicles and other assets subject to certificates of title to the extent a Lien thereon cannot be perfected by filing a UCC financing statement, (c) assets to the extent a security interest in such assets would result in material adverse tax consequences (including, without limitation, as a result of any law or regulation in any applicable jurisdiction similar to Section 956 of the Code), or material adverse regulatory consequences, in each case, as reasonably determined by the Borrower in writing to the Collateral Agent, (d) pledges of, and security interests in, certain assets, in favor of the Collateral Agent which are prohibited by applicable Law; provided, that (i) any such limitation described in this clause (d) on the security interests granted under the Collateral Documents shall only apply to the extent that any such prohibition could not be rendered ineffective pursuant to the UCC or any other applicable Law or principles of equity and shall not apply (where the UCC is applicable) to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition and (ii) in the event of the termination or elimination of any such prohibition contained in any applicable Law, a security interest in such assets shall be automatically and simultaneously granted under the applicable Collateral Documents and such asset shall be included as Collateral, (e) any governmental licenses (but not the proceeds thereof) or state or local franchises, charters and authorizations, to the extent security interests in favor of the Collateral Agent in such licenses, franchises, charters or authorizations are prohibited or restricted thereby, in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition; provided that (i) any such limitation described in this clause (e) on the security interests granted shall only apply to the extent that any such prohibition or restriction could not be rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction or any other applicable Law or principles of equity and (ii) in the event of the termination or elimination of any such prohibition or restriction contained in any applicable license, franchise, charter or authorization, a security interest in such licenses, franchises, charters or authorizations shall be automatically and simultaneously granted under the applicable Collateral Documents and such licenses, franchises, charters or authorizations shall be included as Collateral, (f) Equity Interests in (A) any Person (other than the Borrower and Wholly Owned Restricted Subsidiaries of the Borrower) to the extent and for so long as the pledge thereof in favor of the Collateral Agent is not permitted by the terms of such Person's joint venture agreement or other applicable Organization Documents; provided, that such prohibition exists on the Closing Date or at the time such Equity Interests are acquired (so long as such prohibition did not arise in contemplation of the Closing Date or such acquisition), (B) any not-for-profit Subsidiary, (C) any captive insurance Subsidiary, (D) any special purpose securitization vehicle (or similar entity), including any Receivables Subsidiary, (E) any Unrestricted Subsidiary, (F) any Person which is acquired after the date hereof to the extent and for so long as such Equity Interests are pledged in respect of Acquired Indebtedness and such pledge constitutes a Permitted Lien and (G) any Person that is an Excluded Subsidiary pursuant to clause (e) of the definition of "Excluded Subsidiary", (g) any lease, license or other agreement or any property subject to a purchase money security interest, Capitalized Lease Obligation or similar arrangement in each case permitted to be incurred under this Agreement, to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than a Loan Party or their Wholly Owned Subsidiaries), in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition, (h) "intent-to-use" trademark applications prior to the filing of a "Statement of Use" or "Amendment to Allege Use" filing, (i) any assets sold pursuant to a Qualified Receivables Factoring or Qualified Receivables Financing or other factoring or receivables arrangement permitted hereunder, (j) any assets of (including Equity Interests held by) (A) any Controlled Non-U.S. Subsidiary or any direct or indirect Subsidiary of a Controlled Non-U.S. Subsidiary, (B) any FSHCO, (C) any not-for-profit Subsidiary, (D) any captive insurance Subsidiary or (E) any special purpose securitization vehicle (or similar entity), including any Receivables Subsidiary, (k) Margin Stock, (l) cash to secure letter of credit reimbursement obligations to the extent such letters of credit are permitted by this Agreement, (m) Excluded Accounts, and (n) Voting Stock in excess of 65% of the Voting Stock of any Controlled Non-U.S. Subsidiary or of any FSHCO. Other assets shall be deemed to be "Excluded Property" if the Administrative Agent and the Borrower agree in writing that the cost or other consequences of obtaining or perfecting a security interest in such assets is excessive in relation to either the value of such assets as

Collateral or to the benefit of the Lenders of the security afforded thereby. Notwithstanding anything herein or the Collateral Documents to the contrary, Excluded Property shall not include any Proceeds (as defined in the UCC), substitutions or replacements of any Excluded Property (unless such Proceeds, substitutions or replacements would otherwise constitute Excluded Property referred to above).

"Excluded Subsidiary" means any direct or indirect Subsidiary of the Borrower that is (a) an Unrestricted Subsidiary, (b) not wholly owned by the Borrower or one or more Wholly Owned Restricted Subsidiaries of the Borrower, (c) an Immaterial Subsidiary that is designated in writing to the Administrative Agent as such by the Borrower, (d) a FSHCO or Controlled Non-U.S. Subsidiary (or any direct or indirect Subsidiary of a FSHCO or Controlled Non-U.S. Subsidiary), (e) established or created pursuant to clause (14)(g) of the second paragraph of Section 7.05 and meeting the requirements of the proviso thereto; provided that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition, (f) a Non-U.S. Subsidiary, (g) a Subsidiary that is prohibited by applicable Law from guaranteeing the Facilities, or which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee unless, such consent, approval, license or authorization has been received, (h) a Subsidiary that is prohibited from guaranteeing the Facilities by any Contractual Obligation in existence on the Closing Date (but not entered into in contemplation thereof) and is listed on Schedule 1.01(e) hereto and for so long as any such Contractual Obligation exists (or, in the case of any newly-acquired Subsidiary, in existence at the time of acquisition thereof but not entered into in contemplation thereof and for so long as any such Contractual Obligation exists), (i) a Subsidiary with respect to which a guarantee by it of the Facilities would result in material adverse tax consequences to Holdings, the Borrower, or any of its Restricted Subsidiaries, as reasonably determined by the Borrower and notified to the Administrative Agent, (j) any Receivables Subsidiary, (k) not-for-profit subsidiaries, (l) Subsidiaries that are special purpose entities, (m) captive insurance subsidiaries and (n) any other Subsidiary with respect to which, in the reasonable judgment of the Administrative Agent and the Borrower, the cost or other consequences (including adverse tax consequences) of guaranteeing the Facilities would be excessive in view of the benefits to be obtained by the Lenders therefrom; provided that if a Subsidiary executes the Subsidiary Guaranty as a "Subsidiary Guarantor," then it shall not constitute an "Excluded Subsidiary" (unless released from its obligations under the Subsidiary Guaranty as a "Subsidiary Guarantor" in accordance with the terms hereof and thereof); provided, further, that no Subsidiary of the Borrower shall be an Excluded Subsidiary if such Subsidiary is a guarantor with respect to any Refinancing Notes or any Incremental Equivalent Debt, in each case, with an aggregate outstanding principal amount in excess of $40,000,000.

"Excluded Swap Obligation" means, with respect to any Guarantor, (a) any Swap Obligation if, and to the extent that, all or a portion of the Guarantee 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) (i) by virtue of such Guarantor's failure to constitute an "eligible contract participant," as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any applicable keepwell, support, or other agreement for the benefit of such Guarantor), at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (ii) in the case of a Swap Obligation that is subject to a clearing requirement pursuant to section 2(h) of the Commodity Exchange Act, because such Guarantor is a "financial entity," as defined in section 2(h)(7)(C) the Commodity Exchange Act, at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (b) any other Swap Obligation designated as an "Excluded Swap Obligation" of such Guarantor as specified in any agreement between the relevant Loan Parties and Hedge Bank applicable to such Swap Obligation.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, any U.S. federal withholding Taxes imposed pursuant to a Law in effect on the date on which such Lender becomes a party hereto (other than any Lender becoming a party hereto pursuant to a request by any Loan Party under Section 3.08) or changes its Lending Office, except in each case to the extent that, pursuant to Section 3.01, additional amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changes its Lending

Office, (c) Taxes attributable to such Recipient's failure to comply with Section 3.01(h) and (d) any Taxes imposed under FATCA.

"Executive Order" means Executive Order No. 13224 of September 23, 2001, entitled Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)).

"Existing Borrower Credit Agreements" means (a) that certain First Lien Credit Agreement, dated as of August 25, 2017 (as amended, restated, supplemented or otherwise modified from time to time prior to the Closing Date), by and among the Borrower, certain affiliates of the Borrower party thereto, the lenders party thereto, and Antares Capital LP, as administrative agent and collateral agent and (b) that certain Second Lien Credit Agreement, dated as of August 25, 2017 (as amended, restated, supplemented or otherwise modified from time to time prior to the Closing Date), by and among the Borrower, certain affiliates of the Borrower party thereto, the lenders party thereto, and Goldman Sachs BDC, Inc., as administrative agent and collateral agent.

"Existing Company Credit Agreement" means that certain Credit Agreement, dated as of August 11, 2017 (as amended, restated, supplemented or otherwise modified from time to time prior to the Closing Date), by and among the Company, the lenders party thereto, and Crescent Direct Lending, LLC, as agent.

"Existing Loans" has the meaning specified in Section 2.19(a).

"Existing Notes" means $100,000,000 in senior subordinated notes of Holdings due 2024 issued on September 21, 2017 pursuant to that certain Senior Subordinated Note Purchase Agreement (as amended, restated, supplemented or otherwise modified from time to time prior to the Closing Date).

"Existing Revolving Loans" has the meaning specified in Section 2.19(a).

"Existing Revolving Tranche" has the meaning specified in Section 2.19(a).

"Existing Term Loans" has the meaning specified in Section 2.19(a).

"Existing Term Tranche" has the meaning specified in Section 2.19(a).

"Existing Tranche" has the meaning specified in Section 2.19(a).

"Extendable Bridge Loans/Interim Debt" means customary "bridge" loans, escrow or other similar arrangements which by their terms will be converted into loans or other Indebtedness that have, or extended such that they have, a maturity date later than the Latest Maturity Date of all Term Loan Tranches then in effect.

"Extended Loans" has the meaning specified in Section 2.19(a).

"Extended Loans Agent" has the meaning specified in Section 2.19(a).

"Extended Revolving Commitments" has the meaning specified in Section 2.19(a).

"Extended Revolving Tranche" has the meaning specified in Section 2.19(a).

"Extended Term Loans" has the meaning specified in Section 2.19(a).

"Extended Term Tranche" has the meaning specified in Section 2.19(a).

"Extended Tranche" has the meaning specified in Section 2.19(a).

"Extending Lender" has the meaning specified in Section 2.19(b).

"Extension" has the meaning specified in Section 2.19(b).

"Extension Amendment" has the meaning specified in Section 2.19(c).

"Extension Date" has the meaning specified in Section 2.19(d).

"Extension Election" has the meaning specified in Section 2.19(b).

"Extension Request" has the meaning specified in Section 2.19(a).

"Extension Request Deadline" has the meaning specified in Section 2.19(b).

"Facility" means the Term Facilities, the Revolving Credit Facility or the Letter of Credit Sublimit, as the context may require.

"Factoring Transaction" means any transaction or series of transactions that may be entered into by the Borrower or any Restricted Subsidiary pursuant to which the Borrower or such Restricted Subsidiary may sell, convey, assign or otherwise transfer Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets so sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred) to any Person that is not a Restricted Subsidiary; provided that any such person that is a Subsidiary meets the qualifications in clauses (1) through (3) of the definition of "Receivables Subsidiary".

"Failed Auction" has the meaning specified in the definition of "Dutch Auction."

"Fair Market Value" means, with respect to any asset or property, the price that could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the senior management or the Board of Directors of the Borrower, Holdings or any Parent Holding Company, whose determination will be conclusive for all purposes under the Loan Documents).

"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 Treasury regulations or official administrative interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreements implementing the foregoing (together with any Laws implementing such agreements).

"Federal Funds Rate" means, for any day, the rate per annum calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as the NYFRB shall set forth on its public 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 the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to zero for the purposes of this Agreement.

"Financial Covenant" has the meaning specified in Section 7.08.

"Financial Covenant Event of Default" has the meaning specified in Section 8.01(b).

"First Lien/Second Lien Intercreditor Agreement" means the First Lien/Second Lien Intercreditor Agreement, dated as of the Closing Date, substantially in the form of Exhibit K, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"Fitch" means Fitch Ratings, Inc. or any successor to the rating agency business thereof.

"Fixed Charge Coverage Ratio" means, with respect to any Person as of any date, the ratio of (1) Consolidated EBITDA of such Person for the most recently ended Test Period immediately preceding the date on which such

calculation of the Fixed Charge Coverage Ratio is made, calculated on a Pro Forma Basis for such period to (2) the Fixed Charges of such Person for such period calculated on a Pro Forma Basis. In the event that the Borrower or any of its Restricted Subsidiaries Incurs or redeems or repays any Indebtedness (other than in the case of revolving credit borrowings or revolving advances under any Qualified Receivables Financing or other receivables financing unless the related commitments have been terminated and such Indebtedness has been permanently repaid and has not been replaced) or issues or redeems Preferred Stock or Disqualified Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to, substantially simultaneously with or in connection with, the event for which the calculation of the Fixed Charge Coverage Ratio is made, then the Fixed Charge Coverage Ratio shall be calculated on a Pro Forma Basis.

"Fixed Charges" means, with respect to any Person for any period, the sum of (without duplication):

(1) Consolidated Cash Interest Expense of such Person for such period, and

(2) the product of (a) all cash dividend payments (excluding items eliminated in consolidation) on any series of Preferred Stock or Disqualified Stock of such Person and its Restricted Subsidiaries for such period and (b) a fraction, the numerator of which is one and the denominator of which is one minus the then current combined federal, state and local statutory tax rate of such Person and its Restricted Subsidiaries, expressed as a decimal, in each case, on a consolidated basis and in accordance with GAAP.

"Fixed GAAP Date" means the Closing Date; provided that at any time and from time to time after the Closing Date, the Borrower may by written notice to the Administrative Agent elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"Fixed GAAP Terms" means (a) the definitions of the terms "Capitalized Lease Obligation," "Consolidated Cash Interest Expense," "Consolidated Interest Expense," "Consolidated Current Assets," "Consolidated Current Liabilities," "Consolidated Net Income," "Consolidated Net Tangible Assets," "Consolidated Total Assets," "Consolidated First Lien Net Leverage Ratio," "Consolidated Total Net Leverage Ratio," "Consolidated Senior Secured Net Leverage Ratio," "Consolidated Funded Indebtedness," "Consolidated Funded First Lien Indebtedness," "Consolidated Funded Senior Secured Indebtedness," "Consolidated EBITDA," "Fixed Charges," "Fixed Charge Coverage Ratio," "Fourth Quarter Consolidated EBITDA" and "Indebtedness," (b) all defined terms in this Agreement to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Agreement that, at the Borrower's election, may be specified by the Borrower by written notice to the Administrative Agent from time to time; provided that the Borrower may elect to remove any term from constituting a Fixed GAAP Term.

"Foreign Benefit Event" means, with respect to any Foreign 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 any 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 Plan or to appoint a trustee or similar official to administer any such Foreign Plan, or alleging the insolvency of any such Foreign Plan, (d) the incurrence of any liability by the Borrower or any of its Subsidiaries under applicable Law on account of the complete or partial termination of such Foreign Plan or the complete or partial withdrawal of any participating employer therein or (e) the occurrence of any transaction that is prohibited under any applicable Law and that would reasonably be expected to result in the incurrence of any liability by the Borrower or any of its Subsidiaries, or the imposition on the Borrower or any of its Subsidiaries of, any fine, excise tax or penalty resulting from any noncompliance with any applicable Law.

"Foreign Casualty Event" shall have the meaning assigned to such term in Section 2.05(b)(viii).

"Foreign Disposition" shall have the meaning assigned to such term in Section 2.05(b)(viii).

"Foreign Plan" means any pension plan, benefit plan, fund (including any superannuation fund) or other similar program established, maintained or contributed to by a Loan Party or any of its Subsidiaries primarily for the benefit of employees employed and residing outside the United States (other than plans, funds or other similar programs that are maintained exclusively by a Governmental Authority), and which plan is not subject to ERISA or the Code.

"Four Quarter Consolidated EBITDA" means as of any date of determination with respect to any Test Period, Consolidated EBITDA of the Borrower Parties for such Test Period, in each case on a Pro Forma Basis.

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

"Fronting Exposure" means, at any time there is a Defaulting Lender, with respect to an L/C Issuer, such Defaulting Lender's Pro Rata Share of the outstanding L/C Obligations (other than L/C Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Non-Defaulting Lenders or Cash Collateralized in accordance with the terms hereof).

"FSHCO" means any direct or indirect Subsidiary of the Borrower, substantially all of the assets of which consist of Equity Interests and/or indebtedness in one or more Controlled Non-U.S. Subsidiaries and/or one or more other FSHCOs.

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

"GAAP" means generally accepted accounting principles in the United States of America (for private companies unless the Administrative Agent receives notice otherwise from the Borrower) as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of the Agreement), including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies); provided that the Borrower may at any time elect by written notice to the Administrative Agent to use IFRS in lieu of GAAP for financial reporting purposes and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect on the date specified in such notice (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement) and (b) for prior periods, GAAP as defined in the first sentence of this definition without giving effect to the proviso thereto. All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

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

"Granting Lender" has the meaning specified in Section 10.07(g).

"Guarantee" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any Obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or

cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part) or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary or reasonable indemnity obligations in effect on the Closing Date, or entered into in connection with any acquisition or Disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Guarantors" means, collectively, Holdings, the Borrower and, as of the Closing Date, the Subsidiaries of the Borrower listed on Schedule 1 and each other Subsidiary of the Borrower that executes and delivers a Guaranty or guaranty supplement pursuant to the Guaranty, Section 6.12 or 6.16, unless any such Subsidiary of the Borrower has ceased to be a Guarantor pursuant to the terms hereof.

"Guaranty" means, collectively, the Holdings Guaranty and the Subsidiary Guaranty.

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

"Hedge Bank" means any Person that (i) at the time it enters into a Swap Contract, is a Lender or an Agent or an Affiliate of a Lender or an Agent, (ii) within 45 days after the time it enters into a Swap Contract, becomes a Lender or an Agent or an Affiliate of a Lender or an Agent, or (iii) with respect to Swap Contracts in effect as of the Closing Date, is, as of the Closing Date or within 45 days after the Closing Date, a Lender or an Agent or an Affiliate of a Lender or an Agent, in each case, in its capacity as a party to such Swap Contract.

"Holdings" means (i) on or after the Closing Date, the entity specified in the preamble to this Agreement or (ii) after the Closing Date, any other Person or Persons ("New Holdings") that is a Subsidiary of (or are Subsidiaries of) Holdings or of any direct or indirect parent of Holdings (or the previous New Holdings, as the case may be) ("Previous Holdings"); provided that (a) New Holdings shall directly own 100% of the Equity Interests of the Borrower, (b) New Holdings shall expressly assume all the obligations of Previous Holdings under this Agreement and the other Loan Documents pursuant to a supplement hereto or thereto in form and substance reasonably satisfactory to the Administrative Agent and the Borrower, (c) if reasonably requested by the Administrative Agent, a customary opinion of counsel covering matters reasonably requested by the Administrative Agent shall be delivered on behalf of the Borrower to the Administrative Agent, (d) (i) all Capital Stock of the Borrower and substantially all of the other assets of Previous Holdings shall be contributed or otherwise transferred, directly or indirectly, to New Holdings and pledged to secure the Obligations and (ii) all Capital Stock and all other assets of the Borrower and the Subsidiary Guarantors that constituted Collateral prior to such substitution shall remain Collateral and shall remain subject to Liens thereon securing the Obligations that are valid and enforceable to the same extent as such Liens were valid and enforceable prior to such substitution, (e) (i) no Event of Default shall occur and be continuing at the time of such substitution and such substitution shall not result in any Event of Default and (ii) such substitution shall not result in any material adverse tax consequences in the aggregate, to the Lenders or, individually, to the Administrative Agent, (f) the Administrative Agent shall have received at least five (5) Business Days' prior written notice (or such shorter period as the Administrative Agent may agree in its reasonable discretion) of the proposed transaction and Previous Holdings, New Holdings and the Borrower shall promptly and in any event at least three (3) Business Days' prior to the consummation of the transaction provide all information any Lender or any Agent may reasonably request to satisfy its "know your customer" and other similar requirements necessary for such Person to comply with its internal compliance and regulatory requirements with respect to the proposed successor New Holdings, (g) New Holdings shall be an entity organized or existing under the laws of (i) the United States, any state thereof or the District of Columbia, (ii) the Cayman Islands, (iii) Bermuda, (iv) Luxembourg, (v) the Netherlands, (vi) England and Wales

or (vii) any other jurisdiction permitted by the Administrative Agent in its reasonable discretion, (h) if reasonably requested by the Administrative Agent, (i) the Loan Parties shall execute and deliver amendments, supplements and other modifications to all Loan Documents, instruments and agreements executed in connection therewith necessary to perfect and protect the liens and security interests in the Collateral of New Holdings, in each case in form and substance substantially consistent with the instruments and agreements previously delivered in respect thereof or reasonably satisfactory to the Administrative Agent; provided that, with the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned, delayed or denied), such amendments, supplements, modifications, instruments and/or agreements may be executed and delivered following such substitution and shall not constitute a condition to the effectiveness of New Holdings' substitution for Previous Holdings and (ii) the Loan Parties shall execute and deliver any documentation reasonably necessary to comply with the local law requirements of the applicable jurisdiction and (i) the Borrower shall deliver a certificate of a Responsible Officer with respect to the satisfaction of the conditions set forth in clauses (a), (d), (e)(ii) and (g) of this definition; provided, further, that if each of the foregoing is satisfied, Previous Holdings shall be automatically released of all its obligations as "Holdings" under the Loan Documents and any reference to "Holdings" in the Loan Documents shall refer to New Holdings.

"Holdings Guaranty" means the Holdings Guaranty made by Holdings in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-1.

"Honor Date" has the meaning specified in Section 2.03(d)(i).

"IFRS" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

"Immaterial Subsidiary" means any Subsidiary of the Borrower that, as of the date of the most recent financial statements required to be delivered pursuant to Section 6.01(a) or (b), does not have (a) assets (when combined with the assets of all other Immaterial Subsidiaries, after eliminating intercompany obligations) in excess of 5.0% of Consolidated Net Tangible Assets or (b) Consolidated EBITDA (when combined with the Consolidated EBITDA of all other Immaterial Subsidiaries, after eliminating intercompany obligations) for the period of four consecutive fiscal quarters ending on such date in excess of 5.0% of the Consolidated EBITDA of the Borrower and the Restricted Subsidiaries for such period; provided that, (x) at all times prior to the first delivery of financial statements pursuant to Section 6.01(a) or (b), this definition shall be applied based on the financial information set forth in the confidential information memorandum and the lender presentation dated January 16, 2019 and (y) any Subsidiary existing on the Closing Date that (1) is not a Guarantor on the Closing Date or (2) is not required to become a Guarantor pursuant to the requirements of Section 6.16, shall not, in each case, be deemed to be an "Immaterial Subsidiary" for purposes of the definition of "Excluded Subsidiary" and the requirements of Section 6.12.

"Increase Effective Date" has the meaning specified in Section 2.14(c).

"Incremental Amount" has the meaning specified in Section 2.14(a).

"Incremental Arranger" has the meaning specified in Section 2.14(a).

"Incremental Equivalent Debt" has the meaning specified in Section 2.15(a).

"Incremental Equivalent Debt Arranger" has the meaning specified in Section 2.15(a).

"Incremental Equivalent Debt Documents" means, collectively, the indentures, credit agreements, facilities agreements or other similar agreements pursuant to which any Incremental Equivalent Debt is incurred, together with all instruments and other agreements in connection therewith, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, but only to the extent permitted under the terms of the Loan Documents.

"Incur" or "incur" means, with respect to any Indebtedness, Capital Stock or Lien, to issue, assume, guarantee, incur or otherwise become liable for such Indebtedness, Capital Stock or Lien, as applicable; provided that any Indebtedness, Capital Stock or Lien of a Person existing at the time such Person becomes a Subsidiary (whether

by merger, amalgamation, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary.

"Indebtedness" means, with respect to any Person, without duplication:

(a) the principal of any indebtedness of such Person, whether or not contingent, (i) in respect of borrowed money, (ii) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (iii) representing the deferred and unpaid purchase price of any property, (iv) in respect of Capitalized Lease Obligations or (v) representing any Swap Contracts, in each case, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Swap Contracts) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;

(b) to the extent not otherwise included, any guarantee by such Person of the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(c) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); provided, however, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset on the date such Indebtedness was Incurred or, at the option of such Person at such date of determination, and (b) the amount of such Indebtedness of such other Person.

The term "Indebtedness" (x) shall not include any lease, concession or license of property (or guarantee thereof) that would be considered an operating lease under GAAP as in effect on the Closing Date in accordance with Fixed GAAP Terms, (y) shall not include any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) Incurred prior to the Closing Date or in the ordinary course of business or consistent with past practices and (z) shall not include Indebtedness of Holdings or any Parent Holding Company appearing on the balance sheet of the Borrower solely by reason of push-down accounting.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practices;

(ii) obligations under or in respect of Receivables Financings;

(iii) any balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business;

(iv) intercompany liabilities that would be eliminated on the consolidated balance sheet of the Borrower and its consolidated Subsidiaries;

(v) prepaid or deferred revenue arising in the ordinary course of business;

(vi) Cash Management Services;

(vii) in connection with the purchase by the Borrower or any Restricted Subsidiary of any business, any post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; provided, however, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner;

(viii) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement;

(ix) for the avoidance of doubt, any obligations in respect of workers' compensation claims, early retirement or termination obligations, deferred compensatory or employee or director equity plans, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes;

(x) Capital Stock (other than Disqualified Stock of the Borrower and its Restricted Subsidiaries and Preferred Stock of a Restricted Subsidiary that is not a Loan Party); or

(xi) indebtedness that constitutes "Indebtedness" merely by virtue of a pledge of an Investment (without any accompanying guaranty) in an Unrestricted Subsidiary.

"Indemnified Liabilities" has the meaning specified in Section 10.05.

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

"Indemnitees" has the meaning specified in Section 10.05.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing that is, in the good faith determination of the Borrower, qualified to perform the task for which it has been engaged.

"Information" has the meaning specified in Section 10.08.

"Initial Public Company Costs" means, as to any Person, costs relating to compliance with the provisions of the Securities Act and the Exchange Act (or similar regulations applicable in other listing jurisdictions), as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes Oxley Act of 2002 (or similar non-U.S. regulations) and the rules and regulations promulgated in connection therewith (or similar regulations applicable in other listing jurisdictions), the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees, in each case to the extent arising solely by virtue of the initial listing of such Person's equity securities on a national securities exchange (or similar non-U.S. exchange); provided that any such costs arising from the costs described above in respect of the ongoing operation of such Person as a listed equity or its listed debt securities following the initial listing of such Person's equity securities or debt securities, respectively, on a national securities exchange (or similar non-U.S. exchange) shall not constitute Initial Public Company Costs.

"Initial Term Borrowing" means a borrowing consisting of simultaneous Initial Term Loans of the same Type and, in the case of Eurocurrency Rate Loans, having the same Interest Period made by each of the Initial Term Lenders pursuant to Section 2.01(a), in each case, on the Closing Date.

"Initial Term Commitment" means, as to each Initial Term Lender, its obligation to make Initial Term Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount not to exceed the amount set forth opposite such Initial Term Lender's name on Schedule 2.01 under the caption "Initial Term Commitment" as such amount may be adjusted from time to time in accordance with this Agreement. The initial aggregate amount of the Initial Term Commitments is $865,000,000.

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

"Initial Term Loans" has the meaning specified in Section 2.01(a).

"Intellectual Property Security Agreement" means, collectively, the intellectual property security agreement substantially in the form of Exhibit B to the Security Agreement, dated the date of this Agreement, together with each other intellectual property security agreement or Intellectual Property Security Agreement Supplement executed and delivered pursuant to Section 6.12, Section 6.14 or Section 6.16.

"Intellectual Property Security Agreement Supplement" means, collectively, any intellectual property security agreement supplement entered into in connection with, and pursuant to the terms of, any Intellectual Property Security Agreement.

"Intercompany Subordination Agreement" means an intercompany subordination agreement, in substantially the form of Exhibit H hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"Interest Payment Date" means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such Loan was made; provided, however, that if any Interest Period for a Eurocurrency Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December, and the Maturity Date of the Facility under which such Loan was made, commencing March 31, 2019.

"Interest Period" means, as to each Eurocurrency Rate Loan, the period commencing on the date such Eurocurrency Rate Loan is disbursed or converted to or continued as a Eurocurrency Rate Loan and ending on the date one (1), two (2), three (3) or six (6) months thereafter, or to the extent consented to by all Appropriate Lenders, twelve months thereafter (or such shorter interest period as may be agreed to by all Lenders of the applicable Tranche) as the Borrower may elect, as selected by the Borrower in a Committed Loan Notice; provided that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

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

(c) no Interest Period shall extend beyond the scheduled Maturity Date of the Facility under which such Loan was made;

provided, further, that the Interest Period for any Borrowing to be made on the Closing Date (which Interest Period shall commence on the Closing Date) may end on May 1, 2019.

"Interpolated Rate" means, with respect to any Eurocurrency Rate Borrowing for any Interest Period, a rate per annum which results from interpolating on a linear basis between (a) the applicable Screen Rate for the longest maturity for which a Screen Rate is available that is shorter than such Interest Period and (b) the applicable Screen Rate for the shortest maturity for which a Screen Rate is available that is longer than such Interest Period, in each case as of 11:00 a.m., London time on the day that is two Business Days prior to the first day of such Interest Period rounded to the same number of decimal places as the two relevant Screen Rates.

"Investment" means, with respect to any Person, (i) all investments by such Person in other Persons (including Affiliates) in the form of (a) loans (including guarantees of Indebtedness), (b) advances or capital contributions (excluding accounts receivable, credit card and debit card receivables, trade credit and advances or other

payments made to customers, dealers, suppliers and distributors and payroll, commission, travel and similar advances to officers, directors, managers, employees consultants and independent contractors made in the ordinary course of business), and (c) purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any such other Person and (ii) investments that are required by GAAP to be classified on the balance sheet of the Borrower in the same manner as the other investments included in clause (i) of this definition to the extent such transactions involve the transfer of cash or other property; provided that Investments shall not include, in the case of the Borrower and the Restricted Subsidiaries, intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business. If the Borrower or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Borrower, the Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a guarantee of an operating lease of the Borrower or any Restricted Subsidiary be deemed an Investment. For purposes of the definition of "Unrestricted Subsidiary" and Section 7.05:

(1) "Investments" shall include the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of the Borrower at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Borrower shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary in an amount (if positive) equal to:

(a) the Borrower's "Investment" in such Subsidiary at the time of such redesignation less

(b) the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer.

The amount of any Investment outstanding at any time (including for purposes of calculating the amount of any Investment outstanding at any time under any provision of Section 7.05 and otherwise determining compliance with such covenant) shall be the original cost of such Investment (determined, in the case of any Investment made with assets of the Borrower or any Restricted Subsidiary, based on the Fair Market Value of the assets invested and without taking into account subsequent increases or decreases in value), reduced by any dividend, distribution, interest payment, return of capital, repayment or other amount received in cash by the Borrower or a Restricted Subsidiary in respect of such Investment and shall be net of any Investment by such Person in the Borrower or any Restricted Subsidiary.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other Rating Agency.

"Investment Grade Securities" means:

(1) securities issued or directly guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents),

(2) securities that have an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Borrower and its Subsidiaries,

(3) investments in any fund that invests at least 95.0% of its assets in investments of the type described in clauses (1) and (2) above and clause (4) below which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"IP Rights" has the meaning specified in Section 5.16.

"IRS" means the United States Internal Revenue Service.

"ISP" means, with respect to any Letter of Credit, the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice, Inc. (or such later version thereof as may be in effect at the time of issuance and to which such Letter of Credit is subject).

"Issuer Documents" means with respect to any Letter of Credit, the Letter of Credit Application, and any other document, agreement and instrument entered into by the applicable L/C Issuer and the Borrower (or, if applicable, a Restricted Subsidiary) or in favor of such L/C Issuer and relating to such Letter of Credit.

"Joint Venture" means any joint venture or similar arrangement (in each case, regardless of legal formation), including but not limited to collaboration arrangements, profit sharing arrangements or other contractual arrangements.

"Judgment Currency" has the meaning specified in Section 10.23.

"Junior Financing" has the meaning specified in Section 7.05.

"Junior Financing Documentation" means any documentation governing any Junior Financing.

"JV Distribution" means, at any time, 50% of the aggregate amount of all cash dividends or distributions received by the Borrower or any of its Restricted Subsidiaries as a return on an Investment in a Permitted Joint Venture during the period from the Closing Date through the end of the fiscal quarter most recently ended immediately prior to such date for which financial statements are internally available; provided that the Borrower or any of its Restricted Subsidiaries are not required to reinvest such dividends or distributions in the Permitted Joint Venture.

"Latest Maturity Date" means, at any date of determination, the latest maturity or expiration date applicable to any Term Loan Tranche or Revolving Tranche at such time under this Agreement, in each case as extended in accordance with this Agreement from time to time.

"Laws" means, collectively, all applicable international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"L/C Advance" means, with respect to each Revolving Credit Lender, such Lender's funding of its participation in any L/C Borrowing in accordance with its applicable Pro Rata Share.

"L/C Borrowing" means an extension of credit resulting from a drawing under any Letter of Credit which has not been reimbursed by the Borrower on the date required under Section 2.03(d)(i) or refinanced as a Revolving Credit Borrowing.

"L/C Credit Extension" means, with respect to any Letter of Credit, the issuance thereof or extension of the expiry date thereof, or the renewal or increase of the amount thereof.

"L/C Issuer" means (a) each of Morgan Stanley and Barclays Bank PLC, each in their capacity as an issuer of Letters of Credit hereunder (it being understood that none of the L/C Issuers identified in this clause (a) shall be obligated to issue any letters of credit hereunder other than standby letters of credit), and (b) any other Lender

reasonably acceptable to the Borrower and the Administrative Agent (which consent shall not be unreasonably withheld, delayed or conditioned) that agrees to issue Letters of Credit pursuant hereto, in each case in its capacity as an issuer of Letters of Credit hereunder, or any successor issuer of Letters of Credit hereunder, and in each case, applicable Affiliates; provided that any Revolving Lender may provide bank guarantees, bond agreements and other such arrangements under this Agreement, in each case, as agreed in such Revolving Lender's sole discretion.

"L/C Obligations" means, as at any date of determination, the aggregate amount available to be drawn under all outstanding Letters of Credit plus the aggregate of all Unreimbursed Amounts, including all L/C Borrowings. For purposes of computing the amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 1.09. For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but (a) any amount may still be drawn thereunder by reason of the operation of Rule 3.13 or Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be "outstanding" in the amount so remaining available to be drawn, or (b) any drawing was made thereunder on or before the last day permitted thereunder and such drawing has not been honored or refused by the applicable L/C Issuer, such Letter of Credit shall be deemed to be "outstanding" in the amount of such drawing.

"Legal Reservations" means:

(a) the principle that equitable remedies may be granted or refused at the discretion of a court, the limitation of enforcement by laws relating to insolvency, bankruptcy, liquidation, judicial management, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and similar principles or limitations under the laws of any applicable jurisdiction;

(b) the time barring of claims under applicable limitation laws, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty may be void and defenses of set-off or counterclaim and similar principles or limitations under the laws of any applicable jurisdiction;

(c) any general principles, reservations or qualifications, in each case as to matters of law as set out in any legal opinion delivered to the Administrative Agent in connection with any provision of any Loan Document;

(d) the principle that any additional interest imposed under any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(e) the principle that in certain circumstances security granted by way of fixed charge may be characterized as a floating charge or that security purported to be constituted by way of an assignment may be recharacterized as a charge;

(f) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant;

(g) the principle that the creation or purported creation of security over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take any other action in relation to such contract or agreement;

(h) provisions of a contract being invalid or unenforceable for reasons of oppression or undue influence; and

(i) similar principles, rights and defenses under the laws of any relevant jurisdiction.

"Lender" has the meaning specified in the introductory paragraph to this Agreement and, as the context requires, includes each L/C Issuer.

"Lending Office" means, as to any Lender, the office or offices or branch of such Lender or any of its Affiliates described as such in such Lender's Administrative Questionnaire, or such other office or offices or as a Lender or any of its Affiliates may from time to time notify the Borrower and the Administrative Agent.

"Letter of Credit" means any letter of credit issued, renewed, extended or amended hereunder. A Letter of Credit may be a commercial letter of credit or a standby letter of credit.

"Letter of Credit Application" means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the applicable L/C Issuer, together with a request for L/C Credit Extension, substantially in the form of Exhibit A-2 hereto.

"Letter of Credit Expiration Date" means, subject to Section 2.03(a)(ii)(C), the day that is five (5) Business Days prior to the scheduled Maturity Date then in effect for the Revolving Credit Facility (or, if such day is not a Business Day, the next preceding Business Day).

"Letter of Credit Sublimit" means an amount equal to $10,000,000. The Letter of Credit Sublimit is part of, and not in addition to, the Revolving Credit Facility.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, hypothecation, charge, security interest, preference, priority or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent or similar statutes) of any jurisdiction); provided that in no event shall an operating lease or an agreement to sell be deemed to constitute a Lien.

"LLC Agreement" means that certain fourth amended and restated limited liability company agreement, dated on or about the Closing Date, among DiscoverOrg Holdings, LLC and the Members (as defined therein), as the same may be amended, restated, modified or supplemented from time to time.

"Loan" means an extension of credit by a Lender to the Borrower under Article II in the form of a Term Loan, an Extended Term Loan, a Revolving Credit Loan, an Extended Revolving Commitment or a Specified Refinancing Revolving Loan.

"Loan Documents" means, collectively, (i) this Agreement, (ii) the Notes, (iii) the Guaranty, (iv) the Collateral Documents, (v) the Intercompany Subordination Agreement, (vi) the First Lien/Second Lien Intercreditor Agreement and any other intercreditor agreement required to be entered into pursuant to the terms of this Agreement, (vii) the Agency Fee Letter, (viii) any agreement creating or perfecting rights in Cash Collateral pursuant to the provisions of Section 2.16 of this Agreement and (ix) any Refinancing Amendment.

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

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

"Majority Lenders" of any Tranche means those Non-Defaulting Lenders which would constitute the Required Lenders under, and as defined in, this Agreement if all outstanding Obligations of the other Tranches under this Agreement were repaid in full and all Commitments with respect thereto were terminated.

"Management Agreements" means those certain services agreements or monitoring agreements between the Borrower or any of its Affiliates, on the one hand, and the Sponsors, on the other hand, entered into after the Closing Date to the extent such services agreements or monitoring agreements would not result in the payment of management, monitoring, advisory or similar fees in an amount per annum reasonably acceptable to the Administrative Agent and disclosed to the Administrative Agent in advance of the entry into such agreements, in each case as the same may be amended, restated, modified or replaced, from time to time, so long as no such amendment, modification or

replacement is not more disadvantageous to the Lenders in any material respect than any initial applicable services agreement or monitoring agreement disclosed to the Administrative Agent.

"Margin Stock" has the meaning assigned to such term in Regulation U of the FRB as from time to time in effect.

"Market Capitalization" means an amount equal to (i) the total number of issued and outstanding shares of Equity Interests of the Borrower (or any successor entity) or any direct or indirect parent of the Borrower on the date of the declaration or making of the relevant Restricted Payment multiplied by (ii) the arithmetic mean of the closing prices per share of such Equity Interests for the 30 consecutive trading days immediately preceding the date of declaration or making of such Restricted Payment.

"Material Adverse Effect" means (a) a material adverse effect on the business, assets, property, liabilities (actual or contingent), financial condition or results of operations of the Borrower and its Restricted Subsidiaries, taken as a whole, (b) a material adverse effect on the ability of the Loan Parties (taken as a whole) to perform their respective obligations under the Loan Documents or (c) a material adverse effect on the rights or remedies of the Agents or the Lenders under the Loan Documents (taken as a whole).

"Material Real Property" means (i) with respect to any parcel of real property owned in fee by a Loan Party and located in the United States on the Closing Date, the real property described on Schedule 5.08 and (ii) with respect to any parcel of real property acquired by a Loan Party after the Closing Date, any parcel of real property (other than (x) a parcel with a Fair Market Value of less than $7,500,000 or (y) a parcel constituting Excluded Property) owned in fee by a Loan Party and located in the United States; provided, however, that one or more parcels owned in fee by a Loan Party and located adjacent to, contiguous with, or in close proximity to, and comprising one property with a common street address, may, in the reasonable discretion of the Administrative Agent, be deemed to be one parcel for the purposes of this definition.

"Maturity Date" means: (a) with respect to the Revolving Credit Facility, the earlier of (i) the fifth anniversary of the Closing Date and (ii) the date of termination in whole of the Revolving Credit Commitments pursuant to Section 2.06(a) or 8.02; and (b) with respect to the Initial Term Loans, the earliest of (i) the seventh anniversary of the Closing Date, (ii) the date of termination in whole of the Initial Term Commitments pursuant to Section 2.06(a) prior to any Initial Term Borrowing and (iii) the date that the Initial Term Loans are declared due and payable pursuant to Section 8.02; provided that the reference to Maturity Date with respect to (i) Term Loans and Revolving Credit Commitments that are the subject of an Extension pursuant to Section 2.19 and (ii) Term Loans and Revolving Credit Commitments that are incurred pursuant to Section 2.14 or 2.18 shall, in each case, be the final maturity date as specified in the loan modification documentation, incremental documentation, or specified refinancing documentation, as applicable thereto.

"Maximum Leverage Requirement" means, with respect to any request made in reliance on this definition under Article II for an increase in any Revolving Tranche or any Term Loan Tranche, for a New Revolving Facility, for a New Term Facility or for the incurrence of Incremental Equivalent Debt, the requirement that, on a Pro Forma Basis, after giving effect to the incurrence of any such increase, such new Facility or such Incremental Equivalent Debt (and, in each case, after giving effect to any acquisition consummated concurrently therewith and all other appropriate pro forma adjustment events and calculated as if any increase in any Revolving Tranche or any New Revolving Facility were fully drawn on the effective date thereof but without giving effect to the cash proceeds of such Indebtedness then being incurred), (a) for any such Indebtedness that is secured by the Collateral on a *pari passu* basis with the applicable Term Loans, the Consolidated First Lien Net Leverage Ratio for such Test Period, in each case on a Pro Forma Basis, does not exceed 4.90:1.00; (b) for any such Indebtedness that is secured by the Collateral on a *pari passu* or junior basis to the Second Lien Loans, the Consolidated Senior Secured Net Leverage Ratio for such Test Period, in each case on a Pro Forma Basis, does not exceed 7.00:1.00; and (c) for any such Indebtedness that is unsecured or subordinated in right of payment to the Obligations, the Consolidated Total Net Leverage Ratio for such Test Period, in each case on a Pro Forma Basis, does not exceed 7.00:1.00.

"Maximum Rate" has the meaning specified in Section 10.10.

"MFN Provision" has the meaning specified in Section 2.14(f).

"Minimum Extension Condition" has the meaning specified in Section 2.19(g).

"Minimum Tender Condition" has the meaning specified in Section 2.20(b).

"Moody's" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"Morgan Stanley" has the meaning specified in the introductory paragraph to this Agreement.

"Mortgage" means, collectively, the deeds of trust, trust deeds and mortgages in respect of Mortgaged Properties made by the Loan Parties in favor or for the benefit of the Collateral Agent on behalf of the Lenders in form and substance reasonably satisfactory to the Administrative Agent, in each case as the same may be amended, amended and restated, extended, supplemented, substituted or otherwise modified from time to time.

"Mortgaged Properties" means the parcels of real property identified on Schedule 5.08 and any other Material Real Property with respect to which a Mortgage is required pursuant to Section 6.12.

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA, to which any Loan Party or any ERISA Affiliate makes or is obligated to make contributions.

"Natural Person" means (a) any natural person or (b) a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of a natural person.

"Net Cash Proceeds" means:

(a) with respect to the Disposition of any asset by the Borrower or any of its Restricted Subsidiaries (other than any Disposition of any Receivables Assets in a Qualified Receivables Factoring or Qualified Receivables Financing) or any Casualty Event, the excess, if any, of (i) the sum of cash and Cash Equivalents received in connection with such Disposition or Casualty Event (including any cash or Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event received by or paid to or for the account of the Borrower or any of its Restricted Subsidiaries and including any proceeds received as a result of unwinding any related Swap Contract in connection with any related transaction) over (ii) the sum of:

(A) the principal amount of any Indebtedness that is secured by a Lien on the asset subject to such Disposition or Casualty Event and that is repaid in connection with such Disposition or Casualty Event (other than (x) Indebtedness under the Loan Documents and (y), if such asset constitutes Collateral, any Indebtedness secured by such asset with a Lien ranking *pari passu* with or junior to the Lien securing the Obligations, together with any applicable premiums, penalties, interest or breakage costs),

(B) the fees and out-of-pocket expenses incurred by the Borrower or such Restricted Subsidiary in connection with such Disposition or Casualty Event (including attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith),

(C) all taxes paid or reasonably estimated to be payable in connection with such Disposition or Casualty Event (or any tax distribution made as a result of or in connection with such Disposition or Casualty Event) and any repatriation costs associated with receipt or distribution by the applicable taxpayer of such proceeds,

(D) any costs associated with unwinding any related Swap Contract in connection with such transaction,

(E) any reserve for adjustment in respect of (x) the sale price of the property that is the subject of such Disposition established in accordance with GAAP and (y) any liabilities associated with such property and retained by the Borrower or any of its Restricted Subsidiaries after such Disposition, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, and it being understood that "Net Cash Proceeds" shall include, without limitation, any cash or Cash Equivalents (i) received upon the Disposition of any non-cash consideration received by the Borrower or any of its Restricted Subsidiaries in any such Disposition and (ii) upon the reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (E),

(F) in the case of any Disposition or Casualty Event by a Restricted Subsidiary that is a joint venture or other non-Wholly Owned Restricted Subsidiary, the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (F)) attributable to the minority interests and not available for distribution to or for the account of Holdings or a Wholly Owned Restricted Subsidiary as a result thereof; and

(G) any amounts used to repay or return any customer deposits required to be repaid or returned as a result of any Disposition or Casualty Event; and

(b) with respect to the incurrence or issuance of any Indebtedness by the Borrower or any of its Restricted Subsidiaries, the excess, if any, of (i) the sum of the cash received in connection with such incurrence or issuance and in connection with unwinding any related Swap Contract in connection therewith over (ii) the investment banking fees, underwriting discounts and commissions, premiums, expenses, accrued interest and fees related thereto, taxes reasonably estimated to be payable and other out-of-pocket expenses and other customary expenses, incurred by the Borrower or such Restricted Subsidiary in connection with such incurrence or issuance and any costs associated with unwinding any related Swap Contract in connection therewith and, in the case of Indebtedness of any Non-U.S. Subsidiary, deductions in respect of withholding taxes that are or would otherwise be payable in cash if such funds were repatriated to the United States.

"New Loan Commitments" has the meaning specified in Section 2.14(a).

"New Revolving Commitment" has the meaning specified in Section 2.14(a).

"New Revolving Facility" has the meaning specified in Section 2.14(a).

"New Revolving Loan" has the meaning specified in Section 2.14(a).

"New Term Commitment" has the meaning specified in Section 2.14(a).

"New Term Facility" has the meaning specified in Section 2.14(a).

"New Term Loan" has the meaning specified in Section 2.14(a).

"Non-Consenting Lender" has the meaning specified in Section 3.08(c).

"Non-Defaulting Lender" means any Lender other than a Defaulting Lender.

"Non-Extending Lender" has the meaning specified in Section 2.19(e).

"Non-Guarantor Subsidiary" means any Restricted Subsidiary of the Borrower that is not a Guarantor.

"Non-Loan Party" means any Subsidiary of the Borrower that is not a Loan Party.

"Non-U.S. Lender" means a lender that is not a U.S. Person.

"Non-U.S. Subsidiary" means any direct or indirect Subsidiary of the Borrower that is not a U.S. Subsidiary.

"Note" means a Term Note or a Revolving Credit Note, as the context may require.

"NPL" means the National Priorities List under CERCLA.

"NYFRB" means the Federal Reserve Bank of New York.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, the applicable Loan Party arising under any Loan Document or otherwise with respect to any Loan, Letter of Credit, Secured Cash Management Agreement or Secured Hedge Agreement, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the applicable Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding; provided that (a) obligations of the applicable Loan Party under any Secured Cash Management Agreement or Secured Hedge Agreement shall be secured and guaranteed pursuant to the Collateral Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed, (b) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Secured Hedge Agreements or Secured Cash Management Agreements and (c) the Obligations with respect to any Guarantor shall not include Excluded Swap Obligations of such Guarantor. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents include (a) the obligation to pay principal, interest, Letter of Credit commissions, charges, expenses, fees, indemnities and other amounts payable by the applicable Loan Party under any Loan Document and (b) the obligation of the applicable Loan Party to reimburse any amount in respect of any of the foregoing pursuant to Section 10.04.

"OFAC" shall have the meaning specified in the definition of Sanctions Laws and Regulations.

"OID" means original issue discount.

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

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

"Other LC" has the meaning specified in Section 2.03(c)(v).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes that are imposed with respect to an assignment (other than an assignment made pursuant to Section 3.08).

"Outstanding Amount" means: (a) with respect to the Term Loans, Revolving Credit Loans and Specified Refinancing Revolving Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of the Term Loans, Revolving Credit Loans (including any refinancing of outstanding unpaid drawings under Letters of Credit or L/C Credit Extensions as a Revolving Credit

Borrowing) and Specified Refinancing Revolving Loans, as the case may be, occurring on such date; and (b) with respect to any L/C Obligations on any date, the principal amount of such L/C Obligations on such date after giving effect to any L/C Credit Extension occurring on such date and any other changes in the aggregate principal amount of the L/C Obligations as of such date, including as a result of any reimbursements of outstanding unpaid drawings under any Letters of Credit (including any refinancing of outstanding unpaid drawings under Letters of Credit or L/C Credit Extensions as a Revolving Credit Borrowing) or any reductions in the maximum principal amount available for drawing under Letters of Credit taking effect on such date.

"Parent Holding Company" means any direct or indirect parent entity of Holdings which holds directly or indirectly 100% of the Equity Interest of Holdings and which does not hold Capital Stock in any other Person (except for any other Parent Holding Company).

"Pari Passu Indebtedness" means:

(a) with respect to the Borrower, any Indebtedness that ranks *pari passu* in right of payment to the applicable Loans; and

(b) with respect to any Guarantor, its guarantee of the Obligations and any Indebtedness that ranks *pari passu* in right of payment to such Guarantor's guarantee of the Obligations.

"Participant" has the meaning specified in Section 10.07(d).

"Participant Register" has the meaning specified in Section 10.07(m).

"PATRIOT Act" has the meaning specified in Section 10.22.

"Payment Block" means any of the circumstances described in Section 2.05(b)(viii) and (ix).

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Funding Rules" means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Plans and set forth in Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

"Perfection Certificate" means the Perfection Certificate executed and delivered by the Loan Parties party thereto, substantially in the form of Exhibit L.

"Perfection Exceptions" means that no Loan Party shall be required to (i) enter into control agreements with respect to, or otherwise perfect any security interest by "control" (or similar arrangements) over commodities accounts, securities accounts, deposit accounts, futures accounts, other bank accounts, cash and cash equivalents and accounts related to the clearing, payment processing and similar operations of the Borrower and its Restricted Subsidiaries, (ii) perfect the security interest in the following other than by the filing of a UCC financing statement: (1) letter-of-credit rights (as defined in the UCC), (2) commercial tort claims (as defined in the UCC), (3) Fixtures (as defined in the UCC), except to the extent that the same are Equipment (as defined in the UCC) or are related to real property covered or intended by the Loan Documents to be covered by a Mortgage and (4) Assigned Agreements (as defined in the Security Agreement), (iii) send notices to account debtors or other contractual third-parties unless an Event of Default has not been cured or waived and is continuing and the Administrative Agent has exercised its acceleration rights pursuant to Section 8.02 of this Agreement, (iv) enter into any security documents to be governed by the law of any jurisdiction in which assets are located other than the United States, any state thereof or the District of Columbia or (v) deliver landlord waivers, estoppels or collateral access letters.

"Perfection Requirements" means the making of appropriate registrations, filings, endorsements, notarizations, stamping and/or notifications of the Collateral Documents and/or the Collateral created thereunder; provided that, in respect of the Borrower, Holdings, or any Guarantor listed on Schedule 1 or contemplated to be delivered pursuant to Schedule 6.16, such Perfection Requirements shall be limited to the extent set forth as a

perfection requirement with respect to the applicable Loan Party in any legal opinion delivered in connection with the accession of such Persons.

"Permitted Asset Swap" means the purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between Holdings or any of its Restricted Subsidiaries and another Person; provided that such purchase and sale or exchange must occur within 90 days of each other and any cash or Cash Equivalents received must be applied in accordance with Section 7.04.

"Permitted Debt" has the meaning specified in Section 7.01.

"Permitted Debt Exchange" has the meaning specified in Section 2.20(a).

"Permitted Debt Exchange Notes" means Indebtedness in the form of unsecured, first lien, second lien or other junior lien notes; provided that such Indebtedness (i) satisfies the Permitted Other Debt Conditions, (ii) the covenants of such Indebtedness are, taken as a whole, not more restrictive to the Borrower and the Restricted Subsidiaries than those contained in the Loan Documents (taken as a whole) (except for (x) covenants or other provisions applicable only to periods after the Maturity Date of the applicable Facility existing at the time of incurrence or issuance of such Permitted Debt Exchange Notes and (y) any financial maintenance covenant to the extent such covenant is also added for the benefit of the lenders under the applicable Facility, without further Lender approval or voting requirement) or otherwise are customary for similar debt securities in light of then-prevailing market conditions at the time of issuance (as determined by Borrower in good faith (provided that, at Borrower's option, delivery of a certificate of a Responsible Officer of Borrower to the Administrative Agent in good faith at least five Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that Borrower has determined in good faith that such terms and conditions satisfy the requirement set out in this clause (ii), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent provides notice to Borrower of its objection during such five Business Day period (including a reasonable description of the basis upon which it objects)) at the time of incurrence or issuance of such Permitted Debt Exchange Notes, (iii) does not mature prior to the Latest Maturity Date of the Term Loans (other than Extendable Bridge Loans/Interim Debt), (iv) such Indebtedness is not at any time guaranteed by any Person other than Loan Parties, and (v) to the extent secured, such Indebtedness is not secured by property other than the Collateral and the Liens securing such Indebtedness shall be subject to Applicable Intercreditor Arrangements and the security agreements governing such Liens shall be substantially the same as of the Collateral Documents (with such differences as are reasonably acceptable to the Administrative Agent).

"Permitted Debt Exchange Offer" has the meaning specified in Section 2.20(a).

"Permitted Holders" means each of (a) the Sponsors, (b) managers and members of management of the Borrower (or any Permitted Parent (other than clause (c) of the definition thereof)) or its Subsidiaries that have ownership interests in the Borrower (or such Permitted Parent (other than clause (c) of the definition thereof)), (c) any other beneficial owner in the common equity of the Borrower (or such Permitted Parent (other than clause (c) of the definition thereof)) as of the Closing Date, (d) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which any of the Persons described in clause (a), (b) or (c) above are members; provided that, without giving effect to the existence of such group or any other group, any of the Persons described in clauses (a), (b) and (c), collectively, beneficially own Voting Stock representing 50% or more of the total voting power of the Voting Stock of the Borrower (or any Permitted Parent (other than clause (c) of the definition thereof)) then held by such group and (e) any Permitted Parent.

"Permitted Investments" means:

(1) any Investment in cash and Cash Equivalents or Investment Grade Securities and Investments that were Cash Equivalents or Investment Grade Securities when made;

(2) any Investment in the Borrower or any Restricted Subsidiary;

(3) any Investments by Subsidiaries that are not Restricted Subsidiaries in other Subsidiaries that are not Restricted Subsidiaries;

(4) any Investment by the Borrower or any Restricted Subsidiary in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Restricted Subsidiary, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary (and any Investment held by such Person that was not acquired by such Person in contemplation of so becoming a Restricted Subsidiary or in contemplation of such merger, consolidation, amalgamation, transfer, conveyance or liquidation);

(5) any Investment in securities or other assets received in connection with an Asset Sale made pursuant to Section 7.04 or any other Disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Closing Date and listed on Schedule 7.05, (y) made pursuant to binding commitments in effect on the Closing Date and listed on Schedule 7.05 or (z) that replaces, refinances, refunds, renews, modifies, amends or extends any Investment described under either of the immediately preceding clauses (x) or (y); provided that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed, modified, amended or extended, except as contemplated pursuant to the terms of such Investment in existence on the Closing Date or as otherwise permitted under this definition or otherwise under Section 7.05;

(7) loans and advances to, or guarantees of Indebtedness of, employees, directors, officers, managers, consultants or independent contractors in an aggregate amount, taken together with all other Investments made pursuant to this clause (7) that are at the time outstanding, not in excess of $15,000,000 outstanding at any one time in the aggregate;

(8) loans and advances to officers, directors, employees, managers, consultants and independent contractors for business related travel and entertainment expenses, moving and relocation expenses and other similar expenses, in each case in the ordinary course of business;

(9) any Investment (x) acquired by the Borrower or any of its Restricted Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Borrower or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization by the Borrower or any such Restricted Subsidiary of such other Investment or accounts receivable, or (b) as a result of a foreclosure or other remedial action by the Borrower or any of its Restricted Subsidiaries with respect to any Investment or other transfer of title with respect to any Investment in default and (y) received in compromise or resolution of (A) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (B) litigation, arbitration or other disputes;

(10) Swap Contracts and Cash Management Services permitted under Section 7.01(j), including any payments in connection with the termination thereof;

(11) any Investment by the Borrower or any of its Restricted Subsidiaries in a Similar Business (other than an Investment in an Unrestricted Subsidiary) in an aggregate amount, taken together with all other Investments made pursuant to this clause (11) that are at the time outstanding, not to exceed the greater of (x) $75,000,000 and (y) 43% of Four Quarter Consolidated EBITDA; provided, however, that if any Investment pursuant to this clause (11) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (11) for so long as such Person continues to be a Restricted Subsidiary;

(12) additional Investments by the Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (12) that are at the time outstanding, not to exceed the greater of (x) $80,000,000 and (y) 45% of Four Quarter Consolidated EBITDA; provided, however, that if any Investment pursuant to this clause (12) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (12) for so long as such Person continues to be a Restricted Subsidiary;

(13) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of Section 6.18(b) (except transactions described in clause (2), (3), (4), (9), (13), (14) or (28) of such Section 6.18(b));

(14) Investments the payment for which consists of Equity Interests (other than Excluded Equity or any proceeds of the Preferred Equity) of the Borrower or any direct or indirect parent of the Borrower, as applicable; provided, however, that such Equity Interests will not increase the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05;

(15) Investments consisting of the leasing, licensing, sublicensing or contribution of intellectual property in the ordinary course of business or pursuant to joint marketing arrangements with other Persons;

(16) Investments consisting of purchases or acquisitions of inventory, supplies, materials and equipment or purchases, acquisitions, licenses, sublicenses or leases or subleases of intellectual property, or other rights or assets, in each case in the ordinary course of business;

(17) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness;

(18) Investments consisting of (v) Liens permitted under Section 7.02, (w) Indebtedness (including guarantees) permitted under Section 7.01, (x) mergers, amalgamations, consolidations and transfers of all or substantially all assets permitted under Section 7.03, (y) Asset Sales permitted under Section 7.04, or (z) Restricted Payments permitted under Section 7.05;

(19) guarantees of Indebtedness permitted to be Incurred under Section 7.01 and obligations relating to such Indebtedness and guarantees (other than guarantees of Indebtedness) in the ordinary course of business;

(20) advances, loans or extensions of trade credit in the ordinary course of business by the Borrower or any of the Restricted Subsidiaries;

(21) Investments consisting of purchases and acquisitions of assets or services in the ordinary course of business;

(22) Investments in the ordinary course of business consisting of Uniform Commercial Code Article 3 endorsements for collection or deposit and Uniform Commercial Code Article 4 customary trade arrangements with customers;

(23) intercompany current liabilities owed to Unrestricted Subsidiaries or joint ventures Incurred in the ordinary course of business in connection with the cash management operations of the Borrower and its Subsidiaries;

(24) Investments in joint ventures of the Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (24) that are at the

time outstanding, not to exceed the greater of (x) $20,000,000 and (y) 12% of Four Quarter Consolidated EBITDA; provided that the Investments permitted pursuant to this clause (24) may, at the Borrower's option, be increased by the amount of JV Distributions, without duplication of dividends or distributions increasing amounts available pursuant to clause (c) of the first paragraph of Section 7.05;

(25) the Transactions (including payment of the purchase consideration under the Acquisition Agreement);

(26) accounts receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case in the ordinary course of business;

(27) Investments acquired as a result of a foreclosure by the Borrower or any Restricted Subsidiary with respect to any secured Investments or other transfer of title with respect to any secured Investment in default;

(28) Investments resulting from pledges and deposits that are Permitted Liens;

(29) acquisitions of obligations of one or more officers or other employees of any direct or indirect parent of the Borrower, the Borrower or any Subsidiary of the Borrower in connection with such officer's or employee's acquisition of Equity Interests of any direct or indirect parent of the Borrower, so long as no cash is actually advanced by the Borrower or any Restricted Subsidiary to such officers or employees in connection with the acquisition of any such obligations;

(30) guarantees of operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case, entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business;

(31) Investments consisting of the redemption, purchase, repurchase or retirement of any Equity Interests permitted by Section 7.05;

(32) non-cash Investments made in connection with tax planning and reorganization activities;

(33) Investments made pursuant to obligations entered into when the Investment would have been permitted hereunder so long as such Investment when made reduces the amount available under the clause under which the Investment would have been permitted; and

(34) Investments made in the ordinary course of business in connection with obtaining, maintaining or renewing client and customer contracts and loans or advances made to, and guarantees with respect to obligations of, distributors, suppliers, licensors and licensees in the ordinary course of business.

"Permitted Joint Venture" means, with respect to any specified Person, a joint venture in any other Person engaged in a Similar Business in respect of which the Borrower or a Restricted Subsidiary beneficially owns at least 35% of the shares of Equity Interests of such Person.

"Permitted Liens" means, with respect to any Person:

(1) Liens Incurred in connection with workers' compensation laws, unemployment insurance laws or similar legislation, or in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or to secure public or statutory obligations of such Person or to secure surety, stay, customs or appeal bonds to which such Person is a party, or as security for contested taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's, landlords', materialmen's, repairman's, construction contractors', mechanics' or other like Liens, in each case for sums not yet overdue by more than sixty (60) days or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained, to the extent required by GAAP) or with respect to which the failure to make payment could not reasonably be expected to have a Material Adverse Effect as determined in good faith by management of the Borrower or a direct or indirect parent of the Borrower;

(3) Liens for Taxes, assessments or other governmental charges or levies (i) which are not yet overdue for thirty (30) days or not yet due or payable, (ii) which are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained to the extent required by GAAP, or for property Taxes on property such Person or one of its Subsidiaries has determined to abandon if the sole recourse for such Tax, assessment, charge, levy or claim is to such property or (iii) with respect to which the failure to make payment could not reasonably be expected to have a Material Adverse Effect as determined in good faith by management of the Borrower or a direct or indirect parent of the Borrower;

(4) Liens in favor of the issuers of performance and surety bonds, bid, indemnity, warranty, release, appeal or similar bonds or with respect to regulatory requirements or letters of credit or bankers' acceptances issued and completion of guarantees provided for, in each case, pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) survey exceptions, encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights-of-way, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes, reservations of rights, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially adversely interfere with the ordinary conduct of the business of such Person;

(6) Liens Incurred to secure obligations in respect of Indebtedness permitted to be Incurred pursuant to Section 7.01(a) or (d) and obligations secured ratably thereunder; provided that, in the case of Liens securing Indebtedness permitted to be incurred pursuant to Section 7.01(d), such Lien extends only to the assets and/or Capital Stock the acquisition, lease, construction, repair, replacement or improvement of which is financed thereby and any replacements, additions and accessions thereto and any income or profits thereof; provided further that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates;

(7) Liens of the Borrower or any of the Guarantors existing on the Closing Date and listed on Schedule 7.02 and any modifications, replacements, renewals or extensions thereof; provided that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or (B) proceeds and products thereof; provided that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates and (ii) the modification, replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens (if such obligations constitute Permitted Debt);

(8) Liens on assets of, or Equity Interests in, a Person at the time such Person becomes a Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided, further, that such Liens are limited to all or a portion of the assets (and improvements on such assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (8), if a Person becomes a Subsidiary, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower, and any property or assets of such Person or any Subsidiary of such Person shall be deemed acquired by the Borrower at the time of such merger, amalgamation or consolidation;

(9) Liens on assets at the time the Borrower or any Restricted Subsidiary acquired the assets, including any acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or such Restricted Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; provided, further, that such Liens are limited to all or a portion of the property or assets (and improvements on such property or assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (9), if, in connection with an acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or any Restricted Subsidiary, a Person other than the Borrower or Restricted Subsidiary is the successor company with respect thereto, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower or such Restricted Subsidiary, as applicable, and any property or assets of such Person or any such Subsidiary of such Person shall be deemed acquired by the Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(10) Liens securing Indebtedness or other obligations of the Borrower or a Subsidiary Guarantor owing to the Borrower or another Subsidiary Guarantor permitted to be Incurred in accordance with Section 7.01(i);

(11) Liens securing Swap Contracts Incurred in accordance with Section 7.01(j);

(12) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit entered into in the ordinary course of business issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases, subleases, licenses, sublicenses, occupancy agreements or assignments of or in respect of real or personal property;

(14) Liens arising from, or from Uniform Commercial Code financing statement filings regarding, operating leases or consignments entered into by the Borrower and the Guarantors in the ordinary course of business;

(15) Liens in favor of the Borrower or any Subsidiary Guarantor;

(16) (i) Liens on Receivables Assets and related assets, or created in respect of bank accounts into which only the collections in respect of Receivables Assets have been, sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred in connection with a Qualified Receivables Factoring and/or Qualified Receivables Financing and (ii) Liens securing Indebtedness or other obligations of any Receivables Subsidiary;

(17) deposits made or other security provided in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(18) Liens on the Equity Interests of Unrestricted Subsidiaries;

(19) grants of intellectual property, software and other technology licenses;

(20) judgment and attachment Liens not giving rise to an Event of Default pursuant to Section 8.01(f), (g) or (h) and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure Cash Management Services and other "bank products" (including those described in Sections 7.01(j) and (w));

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in clause (7), (8), (9), (11), (24) or (25) of this definition; provided, however, that (x) such new Lien shall be limited to all or part of the same property that secured (or, under the written arrangements under which the original Lien arose, could secure) the original Lien (plus any replacements, additions, accessions and improvements on such property), (y) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (A) the outstanding principal amount or, if greater, committed amount of the Indebtedness described under clause (7), (8), (9), (11), (24) or (25) of this definition at the time the original Lien became a Permitted Lien, and (B) an amount necessary to pay any Refinancing Expenses related to such refinancing, refunding, extension, renewal or replacement and (z)(A) any amounts Incurred under this clause (23) as refinancing indebtedness of clause (24) of this definition hereunder shall be secured to the same extent, including with respect to any subordination provisions, and subject to Applicable Intercreditor Arrangements, and (B) any amounts incurred under this clause (23) as refinancing indebtedness of clause (25) of this definition shall reduce the amount available under such clause (25);

(24) Liens securing Pari Passu Indebtedness permitted to be Incurred pursuant to Section 7.01 if at the time of any Incurrence of such Pari Passu Indebtedness and after giving Pro Forma Effect thereto (i) with respect to any such Pari Passu Indebtedness that will be secured by a Lien on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations, the Consolidated First Lien Net Leverage Ratio would be less than or equal to 4.90 to 1.00 or (ii) with respect to any such Pari Passu Indebtedness that will be secured by a Lien on the Collateral on a "junior" basis to the Liens securing the Obligations, the Consolidated Senior Secured Net Leverage Ratio would be less than or equal to 7.00 to 1.00; provided that such Indebtedness shall be secured by the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations or on a "junior" basis to the Liens securing the Obligations (in each case pursuant to Applicable Intercreditor Arrangements);

(25) other Liens securing obligations the principal amount of which does not exceed the greater of (x) $60,000,000 and (y) 35% of Four Quarter Consolidated EBITDA at any one time outstanding;

(26) Liens on the Equity Interests or assets of a joint venture to secure Indebtedness of such joint venture Incurred pursuant to Section 7.01(u);

(27) Liens on equipment of the Borrower or any Guarantor granted in the ordinary course of business to the Borrower's or such Guarantor's client at which such equipment is located;

(28) Liens on the Collateral that rank junior in priority to the Liens securing the Obligations pursuant to the First Lien/Second Lien Intercreditor Agreement securing obligations incurred pursuant to Section 7.01(b);

(29) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; provided that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 7.05 (to the extent applicable) to be a prepayment of such Indebtedness;

(30) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation and exportation of goods in the ordinary course of business;

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection; (ii) attaching to pooling, commodity trading accounts or other commodity brokerage accounts Incurred in the ordinary course of

business; and (iii) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking or finance industry;

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other Persons not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Borrower or any Guarantor to permit satisfaction of overdraft or similar obligations Incurred in the ordinary course of business of the Borrower and the Guarantors; or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any Guarantor in the ordinary course of business;

(33) any encumbrance or restriction (including put and call arrangements) with respect to Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement;

(34) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(35) Liens on vehicles or equipment of the Borrower or any Guarantor granted in the ordinary course of business;

(36) Liens on assets of Non-Loan Parties securing Indebtedness Incurred in accordance with Section 7.01(t);

(37) Liens disclosed by the title insurance policies delivered on or subsequent to the Closing Date and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Agreement); provided that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal;

(38) Liens arising solely by virtue of any statutory or common law provision or customary business provision relating to banker's liens, rights of set-off or similar rights;

(39) (a) Liens solely on any cash earnest money deposits made by the Borrower or any Restricted Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment, (b) Liens on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment and (c) Liens on cash collateral in respect of letters of credit entered into in the ordinary course of business;

(40) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;

(41) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (4) of the definition thereof;

(42) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts Incurred in the ordinary course of business and not for speculative purposes;

(43) rights reserved or vested in any Person by the terms of any lease, license, franchise, grant or permit held by the Borrower or any of its Restricted Subsidiaries or by a statutory provision, to terminate any such lease, license, franchise, grant or permit, or to require annual or periodic payments as a condition to the continuance thereof;

(44) restrictive covenants affecting the use to which real property may be put; provided that such covenants are complied with;

(45) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of that Person in the ordinary course of business;

(46) zoning by-laws and other land use restrictions, including, without limitation, site plan agreements, development agreements and contract zoning agreements;

(47) Liens on cash proceeds of Indebtedness (and related escrow accounts) in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent such Indebtedness is incurred in compliance with Section 7.01; and

(48) Liens on property constituting Collateral securing obligations issued or incurred under (i) any Refinancing Notes and the Refinancing Notes Indentures related thereto, and (ii) any Incremental Equivalent Debt and the Incremental Equivalent Debt Documents related thereto and, in each case, any Permitted Refinancings thereof (or successive Permitted Refinancings thereof); provided that such Liens are subject to customary Applicable Intercreditor Arrangements.

For all purposes hereunder, (w) a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category), (x) in the event that a Lien (or any portion thereof) meets the criteria of one or more of such categories of Permitted Liens, the Borrower shall, in its sole discretion, classify or reclassify such Lien (or any portion thereof) in any manner that complies with this definition, (y) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (6) (solely with respect to Indebtedness Incurred pursuant to the Ratio-Based Incremental Facility) or clause (24) above (giving effect to the Incurrence of such portion of such Indebtedness), the Borrower, in its sole discretion, may classify such portion of such Indebtedness (and any obligations in respect thereof) as having been secured pursuant to clause (6) (solely with respect to Indebtedness Incurred pursuant to the Ratio-Based Incremental Facility) or clause (24) above and thereafter the remainder of the Indebtedness as having been secured pursuant to one or more of the other clauses of this definition and (z) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (6) (solely with respect to Indebtedness Incurred pursuant to the Ratio-Based Incremental Facility) or clause (24) above (giving effect to the Incurrence of such portion of such Indebtedness), any calculation of the Consolidated First Lien Net Leverage Ratio or the Consolidated Senior Secured Net Leverage Ratio on such date of determination shall not include any such Indebtedness (and shall not give effect to any netting of Indebtedness from the proceeds thereof) to the extent secured pursuant to any such other clause of this definition.

"Permitted Other Debt Conditions" means that such applicable Indebtedness does not mature or have scheduled amortization payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligations (except (w) customary offers or obligations to repurchase, repay or redeem upon a change of control, asset sale, casualty or condemnation event or initial public offering, (x) maturity payments and customary mandatory prepayments for Extendable Bridge Loans/Interim Debt, (y) special mandatory redemptions in connection with customary escrow arrangements and customary acceleration rights after an event of default or (z) "AHYDO" payments), in each case prior to the Latest Maturity Date at the time such Indebtedness is incurred.

"Permitted Parent" means (a) any direct or indirect parent of the Borrower so long as a Permitted Holder pursuant to clause (a), (b), (c) or (d) of the definition thereof holds 50% or more of the Voting Stock of such direct or indirect parent of the Borrower, (b) Holdings, so long as it constitutes a Permitted Holder pursuant to clause (a), (b), (c) or (d) of the definition thereof, and (c) any Public Company (or Wholly Owned Subsidiary of such Public Company) to the extent and until such time as any Person or group (other than a Permitted Holder under clause (a), (b), (c) or (d) of the definition thereof) is deemed to be or become a beneficial owner of Voting Stock of such Public Company representing more than 50% of the total voting power of the Voting Stock of such Public Company.

"Permitted Refinancing" means, with respect to any Person, any modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension of any Indebtedness of such Person; provided that (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed, replaced, exchanged or extended except by an amount necessary to pay Refinancing Expenses, in connection with such modification, refinancing, refunding,

renewal, replacement, exchange or extension and by an amount equal to any existing commitments unutilized thereunder; (b) other than with respect to Indebtedness under Section 7.01(d) or with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, such modification, refinancing, refunding, renewal, replacement, exchange or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended; (c) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement, exchange or extension is subordinated in right of payment to the Obligations on subordination terms, taken as a whole, as favorable in all material respects to the Lenders (including, if applicable, as to collateral) as those subordination terms contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended or otherwise acceptable to the Administrative Agent; (d) if the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced, exchanged or extended is (i) unsecured, such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is unsecured, or (ii) if secured by Liens on the Collateral, such modification, refinancing, refunding, replacement, renewal or extension is secured to the same extent, including with respect to any subordination provisions, and subject to Applicable Intercreditor Arrangements; (e) the terms and conditions (including, if applicable, as to collateral) of any such modified, refinanced, refunded, renewed, replaced, exchanged or extended (other than to the extent permitted by any other clause of this definition or with respect to interest rate, optional prepayment premiums and optional redemption provisions) Indebtedness are, either (i) substantially identical to or less favorable to the investors providing such Permitted Refinancing, taken as a whole, than the terms and conditions of the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended, or (ii) when taken as a whole (other than interest rate, prepayment premiums and redemption provisions), not more restrictive to the Borrower and the Restricted Subsidiaries than those set forth in this Agreement or are customary for similar indebtedness in light of then-prevailing market conditions at the time of incurrence (provided that, at the Borrower's option, delivery of a certificate of a Responsible Officer of the Borrower to the Administrative Agent in good faith at least five Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement set out in this clause (e), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent provides notice to the Borrower of its objection during such five Business Day period (including a reasonable description of the basis upon which it objects)), in each case, except for terms and conditions only applicable to periods after the Latest Maturity Date; (f) such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is incurred by the Person who is or would have been permitted to be the obligor or guarantor (or any successor thereto) on the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced or extended (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged); and (g) at the time thereof, other than with respect to Indebtedness under Section 7.01(d) and Section 7.01(j), no Event of Default under Sections 8.01(f) or (g) shall have occurred and be continuing.

"Person" means any individual, corporation, company, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, government (or any agency or political subdivision thereof) or any other entity.

"Plan" means any "employee benefit plan" (other than a Multiemployer Plan) within the meaning of Section 3(3) of ERISA that is maintained or is contributed to by a Loan Party or any ERISA Affiliate and is subject to Title IV of ERISA or the minimum funding standards under Section 412 of the Code or Section 302 of ERISA.

"Platform" has the meaning specified in Section 6.02.

"Pledged Debt" means "Pledged Debt" (or similar term) as defined in the Security Agreement and each other applicable Collateral Document.

"Pledged Interests" means "Pledged Interests" (or similar term) as defined in the Security Agreement and each other applicable Collateral Document.

"Preferred Equity" means approximately $215,000,000 in initial aggregate liquidation preference of perpetual preferred equity securities of DiscoverOrg Holdings, LLC issued on or prior to the Closing Date pursuant to that certain Series A Unit Purchase Agreement dated as of the date hereof and having the terms set forth in the LLC Agreement as of the date hereof.

"Preferred Stock" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution or winding up.

"Prepayment Amount" has the meaning specified in Section 2.05(c).

"Prepayment-Based Incremental Facility" has the meaning specified in Section 2.14(a).

"Prepayment Date" has the meaning specified in Section 2.05(c).

"Primary Disqualified Institution" has the meaning specified in the definition of "Disqualified Institution."

"Prime Lending Rate" means, for any day, the rate of interest last per annum determined from time to time by the Administrative Agent as its prime rate in effect at its principal office in New York City and notified to the Borrower. The prime rate is a rate set by the Administrative Agent based upon various factors, including the Administrative Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above or below such rate.

"Pro Forma Basis," "Pro Forma Compliance" and "Pro Forma Effect" mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio and the Fixed Charge Coverage Ratio and the calculation of Consolidated Cash Interest Expense, Consolidated Net Tangible Assets, Consolidated Interest Expense, Consolidated Total Assets, Consolidated Net Income, Consolidated EBITDA and Four Quarter Consolidated EBITDA, of any Person and its Restricted Subsidiaries, as of any date, that pro forma effect will be given to the Transactions, any Specified Transactions, any acquisition, merger, amalgamation, consolidation, Investment, any issuance, Incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, Incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated), any issuance or redemption of Preferred Stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division, segment or operating unit, any operational change (including the entry into any material contract or arrangement) or any designation of a Restricted Subsidiary to an Unrestricted Subsidiary or of an Unrestricted Subsidiary to a Restricted Subsidiary, in each case that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or substantially simultaneously with the event for which a determination under this definition is made (including (i) any such event occurring at a Person who became a Restricted Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Restricted Subsidiary of the subject Person after the commencement of the Reference Period and (ii) with respect to any proposed Investment or acquisition of the subject Person for which committed financing is or is sought to be obtained, the event for which a determination under this definition is made may occur after the date upon which the relevant determination or calculation is made), in each case, as if each such event occurred on the first day of the Reference Period; provided that (x) pro forma effect will be given to reasonably identifiable and quantifiable pro forma cost savings or expense reductions related to operational efficiencies (including the entry into or renegotiation of any material contract or arrangement), strategic initiatives or purchasing improvements and other cost savings, improvements or synergies, in each case, that have been realized, or are reasonably expected to be realized, by such Person and its Restricted Subsidiaries based upon actions to be taken (1) with respect to the Transactions, within twenty-four (24) months after the consummation of the Closing Date and (2) with respect to any adjustments other than those related to the Transactions, within eighteen (18) months after the consummation of the action, in each case, as if such cost savings, expense reductions, improvements and synergies occurred (or were realized) on the first day of the Reference Period and (y) no amount shall be added back pursuant to this definition to the extent duplicative of amounts that are otherwise included in computing Consolidated EBITDA for such Reference Period; provided further, that any amounts given pro forma effect pursuant to clause (x) above and clause (k) of the definition of "Consolidated EBITDA" (other than, in each case, in relation to the Transactions or

adjustments calculated in accordance with Regulation S-X) shall not exceed 25% of the Consolidated EBITDA for any Reference Period calculated before giving effect to the add-backs set forth in such clause (x) above and clause (k) of the definition of "Consolidated EBITDA" but after giving effect to any add-backs in relation to the Transactions or adjustments calculated in accordance with Regulation S-X.

For purposes of making any computation referred to above:

(1) 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 for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Swap Contracts applicable to such Indebtedness if such Swap Contracts has a remaining term in excess of 12 months);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower or a direct or indirect parent of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Borrower may designate;

(4) interest on any Indebtedness under a revolving credit facility or a Qualified Receivables Financing computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X.

Any pro forma calculation may include, without limitation, (1) adjustments calculated in accordance with Regulation S-X, (2) adjustments calculated to give effect to any Pro Forma Cost Savings and (3) all adjustments of the nature included in the EBITDA reconciliations set forth in the confidential information memorandum and the lender presentation dated January 16, 2019, to the extent such adjustments, without duplication, continue to be applicable to the Reference Period; provided that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"Pro Forma Cost Savings" means, without duplication of any amounts referenced in the definition of "Pro Forma Basis," an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into, amendment or renegotiation of any material contract or arrangement) and synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken or to be taken by the Borrower (or any successor thereto) or any Restricted Subsidiary, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions; provided that such cost savings, operating expense reductions, operating improvements and synergies are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower (or any successor thereto) or of any direct or indirect parent of the Borrower) and are reasonably anticipated to result from actions taken or to be taken within (1) with respect to the Transactions, within twenty-four (24) months after the Closing Date and (2) with respect to any adjustments other than the Transactions, within eighteen (18) months after the consummation of any change that is, in each case, expected to result in such cost savings, expense reductions, operating improvements or synergies; provided that no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for such period.

"Pro Rata Share" means, with respect to each Lender and any Facility or all the Facilities or any Tranche or all the Tranches (as the case may be) at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place, and subject to adjustment as provided in Section 2.17), the numerator of which is the amount of the Commitments of such Lender under the applicable Facility or the Facilities or Tranche or Tranches (and, in the case of any Term Loan Tranche after the applicable borrowing date and without duplication, the outstanding principal amount of Term Loans under such Tranche, of such Lender, at such time) at such time and the denominator of which is the amount of the Aggregate Commitments under the applicable Facility or the Facilities or Tranche or Tranches at such time (and, in the case of any Term Loan Tranche and without duplication, the outstanding principal amount of Term Loans under such Tranche, at such time); provided that if the commitment of each Lender to make Loans and the obligation of each L/C Issuer to make L/C Credit Extensions have been terminated pursuant to Section 8.02, then the Pro Rata Share of each Lender shall be determined based on the Pro Rata Share of such Lender immediately prior to such termination and after giving effect to any subsequent assignments made pursuant to the terms hereof. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender became a party hereto, as applicable.

"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.

"Public Company" means any Person with a class or series of Voting Stock that is traded on a stock exchange or in the over-the-counter market.

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

"Public Side Information" has the meaning specified in Section 6.02.

"Qualified Holding Company Indebtedness" means Indebtedness of Holdings (A) that is not subject to any Guarantee by any Subsidiary of Holdings (other than a Subsidiary as provided for under clause (i) of the proviso in Section 7.09 of this Agreement), (B) that has no scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation, in each case, other than at the final maturity of such Indebtedness (it being understood that such Indebtedness may have mandatory prepayment, repurchase or redemption provisions satisfying the requirements of clause (C) below), (C) that has mandatory prepayment, repurchase or redemption, covenant, default and remedy provisions customary for senior notes (or no more restrictive than is customary) of an issuer that is the parent of a borrower under senior secured credit facilities, and in any event, with respect to covenant, default and remedy provisions, no more restrictive (taken as a whole) than those set forth in this Agreement (other than provisions customary for senior notes of a holding company, including (x) customary assets sale, change of control provisions and customary acceleration rights after an event of default, (y) customary "AHYDO" payments and (z) special mandatory redemptions in connection with customary escrow arrangements and customary acceleration rights after an event of default) and (D) if such Indebtedness is secured, it shall only be secured by assets of any Parent Holding Company (other than Holdings) and any Subsidiary of Holdings that is not prohibited from guaranteeing such Indebtedness as provided in clause (A) of this definition; provided that, at Holdings' option, delivery of a certificate of a Responsible Officer to the Administrative Agent at least five Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that Holdings has reasonably determined in good faith that such terms and conditions satisfy the foregoing requirement shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agent notifies Holdings within such five Business Day period that it disagrees with such determination (including a reasonably detailed description of the basis upon which it disagrees); provided, further, that any such Indebtedness shall constitute Qualified Holding Company Indebtedness only if immediately after giving effect to the issuance or incurrence thereof and the use of proceeds thereof, no Event of Default under Section 8.01(f) or (g) shall have occurred and be continuing.

"Qualified IPO" means the consummation of an offering (on either a primary or secondary basis) of the common Equity Interests of Holdings or any Parent Holding Company (other than an offering pursuant to a registration statement on Form S-8) resulting in such Equity Interests being listed on a nationally-recognized stock exchange in the applicable jurisdiction.

"Qualified Receivables Factoring" means any Factoring Transaction that meets the following conditions:

(1) such Factoring Transaction is non-recourse to, and does not obligate, the Borrower or any Restricted Subsidiary, or their respective properties or assets (other than Receivables Assets) in any way other than pursuant to Standard Securitization Undertakings,

(2) all sales, conveyances, assignments and/or contributions of Receivables Assets by the Borrower or any Restricted Subsidiary are made at Fair Market Value in the context of a Factoring Transaction (as determined in good faith by the Borrower), and

(3) such Factoring Transaction (including financing terms, covenants, termination events (if any) and other provisions thereof) is on market terms at the time such Factoring Transaction is first entered into (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Borrower or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any Credit Agreement shall not be deemed a Qualified Receivables Factoring.

"Qualified Receivables Financing" means any Receivables Financing that meets the following conditions:

(1) all sales, conveyances, assignments and/or contributions of Receivables Assets by the Borrower or any Restricted Subsidiary to any Receivables Subsidiary are made at Fair Market Value in the context of a Receivables Financing (as determined in good faith by the Borrower), and

(2) the financing terms, covenants, termination events and other provisions thereof shall be on market terms at the time such Receivables Financing is first entered into (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Borrower or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any Credit Agreement shall not be deemed a Qualified Receivables Financing.

"Qualified Reporting Subsidiary" has the meaning specified in Section 6.01.

"Qualifying Bids" has the meaning specified in the definition of "Dutch Auction."

"Rating Agency" means (1) each of Fitch, Moody's and S&P and (2) if Moody's or S&P ceases to rate the Facilities for reasons outside of the Borrower's control, a "nationally recognized statistical rating organization" within the meaning of Section 3 under the Exchange Act selected by Borrower or any direct or indirect parent of the Borrower as a replacement agency for Moody's or S&P, as the case may be.

"Ratio Acquisitions Debt" has the meaning specified in clause (o) of the second paragraph of Section 7.01.

"Ratio Debt" has the meaning specified in the first paragraph of Section 7.01.

"Ratio-Based Incremental Facility" has the meaning specified in Section 2.14(a).

"Receivables Assets" means accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all guarantees or other payment support obligations (including, without limitation, letters of credit, promissory notes or trade credit insurance) in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with non-recourse, asset securitization or factoring transactions involving accounts receivable and any Swap Contracts entered into by the Borrower or any such Subsidiary in connection with such accounts receivable.

"Receivables Fees" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing or Factoring Transaction.

"Receivables Financing" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, contribute, convey, assign or otherwise transfer Receivables Assets to (a) a Receivables Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), which in either case, may include a backup or precautionary grant of security interest in such Receivables Assets so sold, contributed, conveyed, assigned or otherwise transferred).

"Receivables Repurchase Obligation" means (i) any obligation of a seller of receivables in a Qualified Receivables Factoring or Qualified Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller or (ii) any right of a seller of receivables in a Qualified Receivables Factoring or Qualified Receivables Financing to repurchase defaulted receivables for the purposes of claiming sales tax bad debt relief.

"Receivables Subsidiary" means a Wholly Owned Restricted Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Qualified Receivables Financing with the Borrower and/or one or more of its Restricted Subsidiaries (including, a special purpose securitization vehicle (or similar entity)) in which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower makes an Investment (or which otherwise owes to the Borrower or one of its Restricted Subsidiaries any deferral of part of the purchase price of the Receivables Assets for the purpose of credit enhancement given under the Qualified Receivables Financing) and to which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower sells, conveys, assigns or otherwise transfers Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred)) which engages in no activities other than in connection with the purchase, acquisition or financing of Receivables Assets of the Borrower and its Subsidiaries or a direct or indirect parent of the Borrower, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or any Parent Holding Company (as provided below) as a Receivables Subsidiary and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary, excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary) in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary), directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(2) with which neither the Borrower nor any Restricted Subsidiary (other than a Receivables Subsidiary) has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower, and

(3) to which neither the Borrower nor any other Subsidiary of the Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Borrower or any Parent Holding Company shall be evidenced to the Administrative Agent by filing with the Administrative Agent a certified copy of the resolution of the Board of Directors of the Borrower or such Parent Holding Company giving effect to such designation and an officer's certificate certifying that such designation complied with the foregoing conditions.

"Recipient" means the Administrative Agent, any Lender or any L/C Issuer.

"Reference Period" has the meaning given to such term in the definition of "Pro Forma Basis."

"Refinancing" has the meaning given to such term in the definition of "Transactions."

"Refinancing Amendment" means an amendment to this Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrower, the Administrative Agent and the Lenders providing Specified Refinancing Debt, effecting the incurrence of such Specified Refinancing Debt in accordance with Section 2.18.

"Refinancing Expenses" means, in connection with any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock otherwise permitted by this Agreement, the aggregate principal amount of additional Indebtedness, Disqualified Stock or Preferred Stock Incurred to pay (1) accrued and unpaid interest, (2) the increased principal amount of any Indebtedness being refinanced resulting from the in-kind payment of interest on such Indebtedness (or in the case of Disqualified Stock or Preferred Stock being refinanced, additional shares of such Disqualified Stock or Preferred Stock); (3) the aggregate amount of original issue discount on the Indebtedness, Disqualified Stock or Preferred Stock being refinanced; (4) premiums (including tender premiums) and other costs associated with the redemption, repurchase, retirement, discharge or defeasance of Indebtedness, Disqualified Stock or Preferred Stock being refinanced, and (5) all fees and expenses (including underwriting discounts, commitment, ticking and similar fees, expenses and discounts) associated with the repayment of the Indebtedness, Disqualified Stock or Preferred Stock being refinanced and the incurrence of the Indebtedness, Disqualified Stock or Preferred Stock incurred in connection with such refinancing.

"Refinancing Indebtedness" has the meaning specified in Section 7.01.

"Refinancing Notes" means one or more series of senior unsecured notes, or senior secured notes secured by the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations or senior secured notes secured by the Collateral on a "junior" basis to the Liens securing the Obligations, in each case issued in respect of a refinancing of outstanding Indebtedness of the Borrower under any one or more Term Loan Tranches; provided that, (a) such Refinancing Notes shall only be guaranteed by the Loan Parties that guaranteed the Term Loan Tranche being refinanced, (b) if such Refinancing Notes shall be secured, then (i) such Refinancing Notes shall only be secured by a security interest in the Collateral that secured the Term Loan Tranche being refinanced, and (ii) such Refinancing Notes shall be issued subject to Applicable Intercreditor Arrangements; (c) other than with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, no Refinancing Notes shall (i) mature prior to the Latest Maturity Date of the Term Loan Tranche being refinanced or (ii) be subject to any amortization prior to the final maturity thereof, or be subject to any mandatory redemption or prepayment provisions or rights (except (x) customary assets sale, casualty events or similar event, change of control provisions, special mandatory redemptions in connection with customary escrow arrangements and customary acceleration rights after an event of default and (y) customary "AHYDO" payments); (d) the covenants, events of default, guarantees, collateral and other terms of such Refinancing Notes are customary for similar debt securities in light of then-prevailing market conditions at the time of issuance (as determined by the Borrower in good faith) (it being understood that no Refinancing Notes shall include any financial maintenance covenants, but that customary cross-acceleration provisions may be included and that any negative covenants with respect to indebtedness, investments, liens or restricted payments shall be incurrence-based) (provided that, at the Borrower's option, delivery of a certificate of a Responsible Officer of the Borrower to the Administrative Agent in good faith at least five Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Refinancing Notes, together with a reasonably detailed description of the material terms and conditions of such Refinancing Notes or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement set forth in this clause (d), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent provides notice to the Borrower of its objection during such five Business Day period (or shorter) (including a reasonable description of the basis upon which it objects)); (e) such Refinancing Notes may not have obligors or Liens that are more extensive than those which applied to the Indebtedness being refinanced (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged); and (f) the Net Cash Proceeds of such Refinancing Notes shall be applied, substantially concurrently

with the incurrence thereof, to the pro rata prepayment of outstanding Term Loans under the applicable Term Loan Tranche being so refinanced and the payment of fees, expenses and premiums, if any, payable in connection therewith.

"Refinancing Notes Indentures" means, collectively, the indentures or other similar agreements pursuant to which any Refinancing Notes are issued, together with all instruments and other agreements in connection therewith, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, but only to the extent permitted under the terms of the Loan Documents.

"Refunding Capital Stock" has the meaning specified in Section 7.05.

"Register" has the meaning specified in Section 10.07(c).

"Regulation S-X" means Regulation S-X under the Securities Act.

"Related Business Assets" means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any assets received by the Borrower or a Restricted Subsidiary in exchange for assets transferred by the Borrower or a Restricted Subsidiary will not be deemed to be Related Business Assets if they consist of securities of a Person, unless such Person is, or upon receipt of the securities of such Person, such Person would become, a Restricted Subsidiary.

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

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, or leaching into the Environment.

"Relevant Transaction" has the meaning specified in Section 2.05(b)(ii).

"Replaceable Lender" has the meaning specified in Section 3.08(a).

"Replacement Assets" means (1) substantially all the assets of a Person primarily engaged in a Similar Business or (2) a majority of the Voting Stock of any Person primarily engaged in a Similar Business that will become, on the date of acquisition thereof, a Restricted Subsidiary.

"Reply Amount" has the meaning specified in the definition of "Dutch Auction."

"Reply Discount" has the meaning specified in the definition of "Dutch Auction."

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

"Repricing Event" means (i) any prepayment or repayment of any tranche of Initial Term Loans, in whole or in part, with the proceeds of, or conversion of any portion of such Initial Term Loans into, any new or replacement tranche of syndicated term loans under credit facilities of like currency incurred for the primary purpose of repaying, refinancing, or replacing such Initial Term Loans with loans bearing interest with an All-in Yield less than the All-in Yield applicable to such portion of such Initial Term Loans (as such comparative yields are determined in the reasonable judgment of the Administrative Agent in consultation with the Borrower consistent with generally accepted financial practices) and (ii) any amendment to any tranche of Term Facility which reduces the All-in Yield applicable to the Initial Term Loans; provided that a Repricing Event shall not include any event described above that is not consummated for the primary purpose of lowering the effective interest cost or weighted average yield applicable to the Initial Term Loans, including, without limitation, in the context of a transaction involving an initial public offering, a Change of Control or an Enterprise Transformative Event.

"Request for Credit Extension" means (a) with respect to a Borrowing, conversion or continuation of Loans, a Committed Loan Notice, and (b) with respect to an L/C Credit Extension, a Letter of Credit Application.

"Required Lenders" means, as of any date of determination, Lenders having more than 50% of the sum of the (a) Total Outstandings (with the aggregate amount of each Lender's risk participation and funded participation in L/C Obligations being deemed "held" by such Lender for purposes of this definition), (b) aggregate unused Term Commitments and (c) aggregate unused Revolving Credit Commitments; provided that the unused Term Commitments of, unused Revolving Credit Commitment of, and the portion of the Total Outstandings held or deemed held by (x) any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders and (y) any Affiliate Lenders (other than Debt Fund Affiliates) shall be deemed to have voted in the same proportion as Lenders that are not Affiliate Lenders vote on such matter.

"Required Revolving Lenders" means, as of any date of determination, Revolving Credit Lenders holding more than 50% of the sum of (a) Total Revolving Credit Outstandings (with the aggregate amount of each Revolving Credit Lender's risk participation and funded participation in L/C Obligations being deemed "held" by such Revolving Credit Lender for purposes of this definition) and (b) aggregate unused Revolving Credit Commitments; provided that the unused Revolving Credit Commitment of, and the portion of the Total Revolving Credit Outstandings held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Revolving Lenders.

"Responsible Officer" means the chief executive officer, representative, director, manager, president, vice president, executive vice president, chief financial officer, treasurer or assistant treasurer, secretary or assistant secretary, an authorized signatory, an attorney-in-fact (to the extent empowered by the board of directors/managers of Holdings or the Borrower), or other similar officer of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Payment" has the meaning specified in Section 7.05.

"Restricted Subsidiary" means any Subsidiary of a Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated in this Agreement, all references to Restricted Subsidiaries shall mean Restricted Subsidiaries of the Borrower.

"Retained Declined Proceeds" has the meaning specified in Section 2.05(c).

"Retained Percentage" means, with respect to any Excess Cash Flow Period, (a) Excess Cash Flow for such Excess Cash Flow Period minus (b) the ECF Prepayment Amount for such Excess Cash Flow Period.

"Retired Capital Stock" has the meaning specified in Section 7.05.

"Return Bid" has the meaning specified in the definition of "Dutch Auction."

"Revolving Commitment Increase Lender" has the meaning specified in Section 2.14(e).

"Revolving Credit Borrowing" means a borrowing under the Revolving Credit Facility consisting of simultaneous Revolving Credit Loans of the same Type and, in the case of Eurocurrency Rate Loans, having the same Interest Period made by each of the Revolving Credit Lenders pursuant to Section 2.01(b).

"Revolving Credit Commitment Increase" has the meaning specified in Section 2.14(a).

"Revolving Credit Commitments" means, as to any Revolving Credit Lender, its obligation to (a) make Revolving Credit Loans to the Borrower pursuant to Section 2.01(b) or New Revolving Commitments to the Borrower

established pursuant to Section 2.14 and (b) purchase participations in L/C Obligations, in an aggregate principal amount not to exceed the amount set forth under the heading "Revolving Credit Commitment" opposite such Lender's name on Schedule 2.01, or in the Assignment and Assumption pursuant to which such Lender became a party hereto, or in any incremental amendment establishing New Revolving Commitments pursuant to Section 2.14, as applicable, as the same may be adjusted from time to time in accordance with this Agreement. The Revolving Credit Commitments shall include all Revolving Credit Commitment Increases, New Revolving Commitments and Specified Refinancing Revolving Credit Commitments. The original principal amount of the Revolving Credit Commitments shall be $100,000,000 on the Closing Date, as such amount may be adjusted from time to time in accordance with the terms of this Agreement.

"Revolving Credit Facility" means, at any time, the aggregate amount of the Revolving Credit Lenders' Revolving Credit Commitments in respect of any Revolving Tranche at such time.

"Revolving Credit Lender" means, at any time, any Lender that has a Revolving Credit Commitment at such time (and after the termination of all Revolving Credit Commitments, any Lender that holds any Outstanding Amount in respect of Revolving Credit Loans and/or L/C Obligations).

"Revolving Credit Loan" has the meaning specified in Section 2.01(b).

"Revolving Credit Note" means a promissory note of the Borrower payable to any Revolving Credit Lender or its registered assigns, in substantially the form of Exhibit B-2 hereto, evidencing the aggregate indebtedness of the Borrower to such Revolving Credit Lender resulting from the Revolving Credit Loans made by such Revolving Credit Lender.

"Revolving Tranche" means (a) the Revolving Credit Facility pursuant to which Revolving Credit Loans, New Revolving Loans or Letters of Credit are made under the Revolving Credit Commitments and (b) any Specified Refinancing Debt constituting revolving credit facility commitments, in each case, including the extensions of credit made thereunder. Additional Revolving Tranches may be added after the Closing Date pursuant to the terms hereof, *e.g.*, New Revolving Commitments and Extended Revolving Commitments.

"S&P" means Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business or any successor to the rating agency business thereof.

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired by the Borrower or a Restricted Subsidiary whereby the Borrower or a Restricted Subsidiary transfers such property to a Person and the Borrower or such Restricted Subsidiary leases it from such Person, other than leases between the Borrower and a Restricted Subsidiary or between Restricted Subsidiaries.

"Sanctions Laws and Regulations" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") or the U.S. Department of State, the United Kingdom, including those administered by Her Majesty's Treasury, the European Union or any member state thereof or any other Governmental Authority with jurisdiction over Holdings or the Borrower or any of their respective Subsidiaries.

"Screen Rate" means with respect to the Eurocurrency Rate for any Interest Period, the London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over administration of that rate) for the relevant currency and Interest Period displayed on pages LIBOR01 or LIBOR02 of the Reuters screen (or any replacement Reuters page which displays that rate). If such page or service ceases to be available, the Administrative Agent may specify another page or service, displaying the relevant rate after consultation with the Borrower; provided that, in the event such rate does not appear on a page of the Reuters screen, on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion). If, as to any currency, no Screen Rate shall be available for a particular Interest Period but Screen Rates shall be available for maturities both longer and shorter than such Interest Period, then the Screen Rate for such Interest Period shall be the Interpolated Rate. Notwithstanding the foregoing, if

the Screen Rate, determined as provided above, would otherwise be less than zero, then the Screen Rate shall be deemed to be zero for all purposes.

"SEC" means the U.S. Securities and Exchange Commission or any governmental authority succeeding to any of its principal functions.

"Second Lien Additional Indebtedness" means, collectively, any Second Lien Incremental Loans and any Second Lien Incremental Equivalent Debt.

"Second Lien Administrative Agent" means Morgan Stanley, in its capacity as administrative agent and collateral agent under the Second Lien Facility Documentation, or any successor administrative agent and collateral agent under the Second Lien Credit Agreement.

"Second Lien Cash-Capped Incremental Amount" means any amounts incurred under the "Cash-Capped Incremental Facility" (or any comparable provision) under the Second Lien Credit Agreement.

"Second Lien Credit Agreement" means that certain second lien credit agreement, dated as of the date hereof, among Holdings, the Borrower, the lenders party thereto from time to time and the Second Lien Administrative Agent, as the same may be amended, restated, modified, supplemented, extended, increased, or refinanced or replaced pursuant to a Permitted Refinancing from time to time in one or more agreements (in each case with the same or new lenders, investors or agents), in each case as and to the extent permitted by this Agreement and the First Lien/Second Lien Intercreditor Agreement.

"Second Lien Credit Agreement Refinancing Indebtedness" means "Specified Refinancing Debt" (including Specified Refinancing Term Loans) and "Refinancing Notes" (or any comparable term), each as defined in the Second Lien Credit Agreement (as in effect on the Closing Date, as the same may be subsequently amended or restated in accordance with the provisions of this Agreement and the terms of the First Lien/Second Lien Intercreditor Agreement).

"Second Lien Facility" means the second lien term loan facility under the Second Lien Credit Agreement.

"Second Lien Facility Documentation" means the Second Lien Credit Agreement and all security agreements, guarantees, pledge agreements, notes and other agreements or instruments executed in connection therewith, including all "Loan Documents" (as defined in the Second Lien Credit Agreement).

"Second Lien Incremental Equivalent Debt" means the "Incremental Equivalent Debt", as defined in the Second Lien Credit Agreement.

"Second Lien Incremental Loans" means the "New Term Loans" or any "Term Commitment Increase", each as defined in the Second Lien Credit Agreement.

"Second Lien Loans" has the meaning provided to the term "Loans" (or any equivalent thereto) in the Second Lien Credit Agreement.

"Second Lien Term Facility Indebtedness" means the Second Lien Loans, any Second Lien Additional Indebtedness, any Second Lien Credit Agreement Refinancing Indebtedness and any Permitted Refinancing in respect thereof.

"Section 2.19 Additional Amendment" has the meaning specified in Section 2.19(c).

"Secured Cash Management Agreement" means any Cash Management Agreement that is entered into by and between the Borrower or any Restricted Subsidiary and any Cash Management Bank, except for any such Cash Management Agreement designated by the Borrower and the relevant Cash Management Bank in writing to the Administrative Agent as an "unsecured cash management agreement" as of the Closing Date or, if later, on or about the time of entering into such Cash Management Agreement.

"Secured Hedge Agreement" means any Swap Contract permitted under Article VII that is entered into by and between the Borrower or any Restricted Subsidiary and any Hedge Bank, except for any such Swap Contract designated by the Borrower and the applicable Hedge Bank in writing to the Administrative Agent as an "unsecured hedge agreement" as of the Closing Date or, if later, as of the time of entering into such Swap Contract.

"Secured Obligations" has the meaning specified in the Security Agreement and each other applicable Collateral Document.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders (including, for the avoidance of doubt, the L/C Issuers), the Hedge Banks to the extent they are party to one or more Secured Hedge Agreements, the Cash Management Banks to the extent they are party to one or more Secured Cash Management Agreements and each co-agent or subagent appointed by the Administrative Agent or the Collateral Agent from time to time pursuant to Article IX.

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

"Security Agreement" means, collectively, the Security Agreement dated as of the date hereof executed by the Loan Parties party thereto, substantially in the form of Exhibit F, together with each other security agreement and security agreement supplement executed and delivered pursuant to Section 6.12, 6.14 or 6.16.

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

"Similar Business" means any business engaged or proposed to be engaged in by Holdings and its Subsidiaries on the Closing Date and any business or other activities that are similar, ancillary, complementary, incidental or related thereto, or an extension, development or expansion of, the businesses in which Holdings and its Subsidiaries are engaged following the Acquisition on the Closing Date.

"Solvent" means, with respect to any Person on any date of determination, that on such date (a) the aggregate fair value of the assets and property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person and is sufficient to enable payment of all such Person's obligations due and accruing due, (b) the aggregate present fair salable value of the assets of such Person is greater than or equal to the total amount that will be required to pay the probable liabilities, including contingent liabilities, of the Loan Parties as they become absolute and matured and is sufficient to enable payment of all such Person's obligations due and accruing due, (c) the capital of such Person is not unreasonably small in relation to its business as contemplated on such date of determination, (d) such Person has not and does not intend to, and does not believe that it will, incur debts or other obligations, including current obligations, beyond its ability to pay such debts and liabilities as they become due (whether at maturity or otherwise) and is not for any reason unable to pay its debts or meet its obligations as they generally become due and (e) such Person is "solvent" within the meaning given to that term and similar terms under Laws applicable to such Person relating to fraudulent transfers and conveyances, transactions at an undervalue, unfair preferences or equivalent concepts. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability or, if a different methodology is prescribed by applicable Laws, as prescribed by such Laws.

"SPC" has the meaning specified in Section 1.01(g).

"Specified Refinancing Agent" has the meaning specified in Section 2.18(a).

"Specified Refinancing Debt" has the meaning specified in Section 2.18(a).

"Specified Refinancing Revolving Credit Commitment" has the meaning specified in Section 2.18(a).

"Specified Refinancing Revolving Loans" means Specified Refinancing Debt constituting revolving loans.

"Specified Refinancing Term Commitment" has the meaning specified in Section 2.18(a).

"Specified Refinancing Term Loans" means Specified Refinancing Debt constituting term loans.

"Specified Transaction" means any incurrence or repayment of Indebtedness (excluding Indebtedness incurred for working capital purposes other than pursuant to this Agreement) or Investment (including any proposed Investment or acquisition) that results in a Person becoming a Subsidiary, any designation of a Subsidiary as a Restricted Subsidiary or as an Unrestricted Subsidiary, any acquisition or any Disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or any Disposition of a business unit, line of business or division of the Borrower or any of the Restricted Subsidiaries, in each case whether by merger, consolidation, amalgamation or otherwise or any material restructuring of the Borrower or implementation of any initiative not in the ordinary course of business.

"Sponsors" means Carlyle Partners VI, L.P., TA Associates Management, L.P., 22C Capital LLC or any of their respective Control Investment Affiliates and, in each case (whether individually or as a group), Affiliates of the foregoing (but excluding any operating portfolio companies of the foregoing).

"Standard Securitization Undertakings" means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Borrower or any Subsidiary of the Borrower which the Borrower has determined in good faith to be customary in a Factoring Transaction or Receivables Financing, including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Stated Maturity" means with respect to any security, the date specified in such security as the fixed date on which the final payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency unless such contingency has occurred).

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the FRB to which the Administrative Agent is subject with respect to the Adjusted Eurocurrency Rate, for Eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the FRB). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurocurrency Rate Loans shall be deemed to constitute Eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Subject Lien" has the meaning specified in Section 7.02.

"Subordinated Indebtedness" means (a) with respect to the Borrower, any Indebtedness of the 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.

"Subsidiary" means, with respect to any Person (1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, (2) any partnership, joint venture, limited liability company or similar entity of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise,

and (y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity and (3) for purposes of Section 6.01, any Person that is consolidated in the consolidated financial statements of the specified Person in accordance with GAAP.

"Subsidiary Guarantor" means, collectively, all Guarantors other than Holdings.

"Subsidiary Guaranty" means, collectively, the Subsidiary Guaranty made by the Borrower and the Subsidiary Guarantors in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-2, together with each other guaranty and guaranty supplement delivered pursuant to Section 6.12 or 6.16.

"Subsidiary Redesignation" has the meaning given to such term in the definition of "Unrestricted Subsidiary".

"Successor LIBOR Rate" has the meaning given to such term in the definition of "Eurocurrency Rate".

"Supplemental Agent" has the meaning specified in Section 9.14(a).

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

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

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

"Tax Distributions" has the meaning set forth in Section 4.1(e) of the LLC Agreement as such section is in effect on the date hereof, including, as it relates to the definitions of the terms used in such Section 4.1(e) insofar as the definitions affect the substance of such Section 4.1(e).

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

"Term Borrowing" means a borrowing of the same Type of Term Loan of a single Tranche from all the Lenders having Term Commitments or Term Loans of the respective Tranche on a given date (or resulting from a conversion or conversions on such date) having in the case of Eurocurrency Rate Loans, the same Interest Period.

"Term Commitment" means, as to each Term Lender, (i) its Initial Term Commitment, (ii) its Term Commitment Increase, (iii) its New Term Commitment or (iv) its Specified Refinancing Term Commitment. The

amount of each Lender's Initial Term Commitment is as set forth in the definition thereof and the amount of each Lender's other Term Commitments shall be as set forth in the Assignment and Assumption, or in the amendment or agreement relating to the respective Term Commitment Increase, New Term Commitment or Specified Refinancing Term Commitment pursuant to which such Lender shall have assumed its Term Commitment, as the case may be, as such amounts may be adjusted from time to time in accordance with this Agreement.

"Term Commitment Increase" has the meaning specified in Section 2.14(a).

"Term Facility" means a facility in respect of any Term Loan Tranche (including any Term Commitment Increase with respect to any Term Loan Tranche), as the context may require.

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

"Term Loan" means an advance made by any Term Lender under any Term Facility.

"Term Loan Tranche" means the respective facility and commitments utilized in making (or, where applicable, conversion of) Term Loans hereunder, with there being one Tranche on the Closing Date, i.e. Initial Term Loans and Initial Term Commitments. Additional Term Loan Tranches may be added after the Closing Date, pursuant to the terms hereof, *e.g.*, New Term Loans, Specified Refinancing Term Loans, New Term Commitments, Extended Term Loans and Specified Refinancing Term Commitments.

"Term Note" means a promissory note of the Borrower payable to any Term Lender or its registered assigns, in substantially the form of Exhibit B-1 hereto, evidencing the indebtedness of the Borrower to such Term Lender resulting from the Term Loans under the same Term Loan Tranche made or held by such Term Lender.

"Test Period" means, at any time, the most recent period of four consecutive fiscal quarters of the Borrower ended on or prior to such time (taken as one accounting period) in respect of which financial statements for each such quarter or fiscal year in such period are internally available (as determined in good faith by the Borrower).

"Threshold Amount" means $20,000,000.

"Total Outstandings" means the aggregate Outstanding Amount of all Loans and all L/C Obligations.

"Total Revolving Credit Outstandings" means the aggregate Outstanding Amount of all Revolving Credit Loans and L/C Obligations.

"Tranche" means any Term Loan Tranche or any Revolving Tranche.

"Transaction Commitment Date" has the meaning specified in Section 1.02.

"Transaction Costs" has the meaning given to such term in the definition of "Transactions."

"Transactions" means the direct or indirect acquisition, which acquisition may be accomplished through one or more separate transactions on and following the Closing Date, of the Company by Zebra pursuant to the Acquisition Agreement, together with each of the following transactions consummated or to be consummated in connection therewith:

(a) the Acquisition and, if applicable, the other transactions described in the Acquisition Agreement or related thereto;

(b) the Borrower obtaining the Facilities;

(c) the Borrower obtaining the Second Lien Facility;

(d) a direct or indirect parent of Holdings issuing the Preferred Equity;

(e) the repayment, redemption, repurchase, defeasance, discharge, refinancing or termination (or the giving of notice for the repayment or redemption thereof to the extent accompanied by any prepayments or deposits required to defease, terminate and satisfy and discharge in full the obligations under any related indentures or notes) of (i) all existing third party Indebtedness for borrowed money of the Borrower and its Subsidiaries under the Existing Borrower Credit Agreements and the termination and release of all related guaranties and security interests, (ii) all existing third party Indebtedness for borrowed money of the Company under the Existing Company Credit Agreement and the termination and release of all related guaranties and security interests and (iii) all obligations of Holdings under the Existing Notes (or making arrangements for such release that are reasonably satisfactory to the Administrative Agent) (the "Refinancing"); and

(f) the payment of all fees, costs and expenses incurred in connection with the transactions described in the foregoing provisions of this definition (the "Transaction Costs").

"Transaction Costs" has the meaning given to such term in the definition of "Transactions."

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

"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 Person is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Advances/Participations" means (a) with respect to the Administrative Agent, the aggregate amount, if any (i) made available to the Borrower on the assumption that each Lender has made available to the Administrative Agent such Lender's share of the applicable Borrowing available to the Administrative Agent as contemplated by Section 2.12(b) and (ii) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrower or made available to the Administrative Agent by any such Lender, and (b) with respect to any L/C Issuer, the aggregate amount, if any, of amounts drawn under Letters of Credit in respect of which a Revolving Credit Lender shall have failed to make Revolving Credit Loans or L/C Advances to reimburse such L/C Issuer pursuant to Section 2.03(d).

"Unfunded Pension Liability" means the excess of a Plan's benefit liabilities under Section 4001(a) of ERISA over the current value of such Plan's assets, determined in accordance with assumptions used for funding the Plan pursuant to Section 412 of the Code for the applicable plan year.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

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

"Unpaid Amount" has the meaning specified in Section 7.05.

"Unreimbursed Amount" has the meaning specified in Section 2.03(d)(i).

"Unrestricted Subsidiary" means:

(1) any Subsidiary of the Borrower (other than any direct or indirect parent of the Borrower) that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Borrower, Holdings or any Parent Holding Company in the manner provided below; and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors of the Borrower, Holdings or any Parent Holding Company may designate any Subsidiary of the Borrower (including any existing Subsidiary and any newly acquired or newly formed Subsidiary of the Borrower, but excluding any direct or indirect parent of the Borrower) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Equity Interests or Indebtedness of, or owns or holds any Lien on any property of, the Borrower or any other Subsidiary of the Borrower that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have any Indebtedness pursuant to which the lender has recourse to any of the assets of the Borrower or any of its Restricted Subsidiaries that is not a Subsidiary of the Subsidiaries to be so designated other than the Equity Interests of such Unrestricted Subsidiary; provided, further, however, that immediately after giving effect to such designation, (i) no Event of Default shall have occurred and be continuing or result from such designation and (ii) on a Pro Forma Basis after giving effect to such designation, either (as selected by the Borrower by notice to the Administrative Agent the applicable time of designation) (A) the Borrower shall be in compliance with the Financial Covenant (whether or not then applicable) or (B) the Borrower could incur $1.00 of additional Indebtedness as Ratio Debt; provided, further, however, that either:

(a) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(b) if such Subsidiary has consolidated assets greater than $1,000, then such designation would be permitted under Section 7.05.

The Board of Directors of the Borrower, Holdings or any Parent Holding Company may designate any Unrestricted Subsidiary to be a Restricted Subsidiary (a "Subsidiary Redesignation"); provided, however, that immediately after giving effect to such designation, (i) no Event of Default shall have occurred and be continuing or result from such designation and (ii) on a Pro Forma Basis after giving effect to such designation, either (as selected by the Borrower by notice to the Administrative Agent the applicable time of designation) (A) the Borrower shall be in compliance with the Financial Covenant (whether or not then applicable) or (B) the Borrower could incur $1.00 of additional Indebtedness as Ratio Debt. Any Indebtedness of such Subsidiary and any Liens encumbering its assets at the time of such designation shall be deemed newly incurred or established, as applicable, at such time.

Any such designation by the Board of Directors of the Borrower, Holdings or any Parent Holding Company shall be evidenced to the Administrative Agent by promptly filing with the Administrative Agent a copy of the resolution of the Board of Directors of the Borrower, Holdings or any Parent Holding Company giving effect to such designation and an officer's certificate certifying that such designation complied with the foregoing provisions.

Notwithstanding the foregoing, (i) no Subsidiary of the Borrower may be designated as an Unrestricted Subsidiary if such Subsidiary is a "Restricted Subsidiary" (or any comparable term) under the Second Lien Credit Agreement or any Junior Financing of the Loan Parties and (ii) simultaneously with any Subsidiary of the Borrower being designated as a "Restricted Subsidiary" (or any comparable term) under the Second Lien Credit Agreement, such Subsidiary shall be designated as a Restricted Subsidiary.

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

"U.S. Subsidiary" means any Subsidiary of the Borrower that is organized under the laws of the United States, any state thereof or the District of Columbia.

"U.S. Tax Compliance Certificate" has the meaning assigned to such term in Section 3.01(h)(ii).

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness or Disqualified Stock or Preferred Stock, as the case may be, at any date, the number of years (and/or portion thereof) obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund,

serial maturity or other required payments of principal, including payment at final maturity, in respect of such Indebtedness or redemption or similar payment, in respect of such Disqualified Stock or Preferred Stock, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness.

"Wholly Owned Restricted Subsidiary" means any Wholly Owned Subsidiary that is a Restricted Subsidiary.

"Wholly Owned Subsidiary" of any Person means a direct or indirect Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

"Withholding Agent" means any Loan Party and the Administrative Agent.

"Working Capital" means, with respect to the Borrower and the Restricted Subsidiaries on a consolidated basis, Consolidated Current Assets minus Consolidated Current Liabilities.

"Write-Down and Conversion Powers" means, 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.

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

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(c) References in this Agreement to an Exhibit, Schedule, Article, Section, clause or subclause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or subclause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(f) Any reference herein to any Person shall be construed to include such Person's successors and assigns.

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

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

(i) With respect to any (x) Investment or acquisition, merger, amalgamation or similar transaction that has been definitively agreed to or publicly announced and (y) repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock with respect to which a notice of repayment (or similar notice), which may be conditional, has been delivered, in each case for purposes of determining:

(1) whether any Indebtedness (including Acquired Indebtedness), Disqualified Stock or Preferred Stock that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock is permitted to be incurred in compliance with Section 7.01;

(2) whether any Lien being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock or to secure any such Indebtedness is permitted to be Incurred in accordance with Section 7.02 or the definition of "Permitted Liens";

(3) whether any other transaction or action undertaken or proposed to be undertaken in connection with such Investment, acquisition, merger, amalgamation or similar transaction or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock (including any Restricted Payments, Dispositions, fundamental changes or designations of Restricted Subsidiaries or Unrestricted Subsidiaries) complies with the covenants or agreements contained in this Agreement;

(4) any calculation of the ratios, baskets or financial metrics, including Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio, Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA, Consolidated Total Assets, Consolidated Cash Interest Expense and/or Pro Forma Cost Savings and baskets determined by reference to Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA or Consolidated Total Assets, and whether a Default or Event of Default exists in connection with the foregoing;

(5) other than in connection with any L/C Credit Extension or any Revolving Credit Borrowing with respect to the Revolving Credit Commitments that exist on the Closing Date, whether any Default or Event of Default (or any specified Default or Event of Default) has occurred, is continuing or would result from such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness;

(6) other than in connection with any L/C Credit Extension or any Revolving Credit Borrowing with respect to the Revolving Credit Commitments that exist on the Closing Date, whether any representations and warranties (or any specified representations and warranties) are true and correct; and

(7) whether any condition precedent to the Incurrence of Indebtedness (including Acquired Indebtedness), Disqualified Stock, Preferred Stock or Liens, in each case, that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock is satisfied,

at the option of the Borrower, the date that the definitive agreement (or other relevant definitive documentation) for or public announcement of such Investment or acquisition or repayment, repurchase or refinancing or Incurrence of Indebtedness is entered into or the date of any notice, which may be conditional, of such repayment, repurchase or refinancing of Indebtedness is given to the holders of such Indebtedness (the "Transaction Commitment Date") may be used as the applicable date of determination, as the case may be, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Pro Forma Basis" or "Consolidated EBITDA." For the avoidance of doubt, if the Borrower elects to use the Transaction Commitment Date as the applicable date of determination in accordance with the foregoing, (a) any fluctuation or change in (i) the Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio, Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA, Consolidated Total Assets, Consolidated Cash Interest Expense and/or Pro Forma Cost Savings of the Borrower and (ii) the applicable exchange rate utilized in calculating compliance with any dollar-based provision of this Agreement, from the Transaction Commitment Date to the consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, will not be taken into account for purposes of determining whether any Indebtedness or Lien that is being incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, or in connection with compliance by the Borrower or any of the Restricted Subsidiaries with any other provision of the Loan Documents or any other transaction undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, is permitted to be incurred, (b) for purposes of determining compliance with any provision which requires that no Default, Event of Default or specified Default or Event of Default, as applicable, has occurred, is

continuing or would result from any such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, as applicable, such condition shall be deemed satisfied so long as no Default, Event of Default or specified Default or Event of Default, as applicable, exists on the Transaction Commitment Date, (c) for purposes of determining whether the bring down of representations and warranties (or specified representations and warranties) in connection with any such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, as applicable, are true and correct, such condition shall be deemed satisfied so long as such representation and warranties, as applicable, are true and correct in all material respects on the Transaction Commitment Date, and (d) until such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is consummated or such definitive agreements (or other relevant definitive documentation) are terminated (or conditions in any conditional notice can no longer be met or public announcements with respect thereto are withdrawn), such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and all transactions proposed to be undertaken in connection therewith (including the incurrence of Indebtedness and Liens) will be given pro forma effect when determining compliance of other transactions (including the incurrence of Indebtedness and Liens unrelated to such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness) that are consummated after the Transaction Commitment Date and on or prior to the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and any such transactions (including any incurrence of Indebtedness and the use of proceeds thereof) will be deemed to have occurred on the date the definitive agreements (or other relevant definitive documentation) are entered into or public announcement is made and deemed to be outstanding thereafter for purposes of calculating any baskets or ratios under the Loan Documents after the date of such agreement and before the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness.

For purposes hereof, the "Maximum Fixed Repurchase Price" of any Disqualified Stock or Preferred Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Funded Indebtedness shall be required to be determined pursuant to this Agreement, and if such price is based upon, or measured by, the fair market value of such Disqualified Stock or Preferred Stock, such fair market value shall be determined reasonably and in good faith by the Borrower.

(j) For the purposes of Sections 2.05(b)(ii), 6.12, 7.03, 7.04 and 7.05, an allocation of assets to a division of a Restricted Subsidiary that is a limited liability company, or an allocation of assets to a series of a Restricted Subsidiary that is a limited liability company, shall be treated as a transfer of assets from one Restricted Subsidiary to another Restricted Subsidiary.

Section 1.03 Accounting Term.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, as in effect from time to time.

(b) If at any time any change in GAAP, or any election by the Borrower to report in IFRS in lieu of GAAP for financial reporting purposes, or the application thereof would affect the computation or interpretation of any financial ratio, basket, requirement or other provision set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio, basket, requirement or other provision to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Required Lenders not to be unreasonably withheld, conditioned or delayed) (provided that any change affecting the computation of the ratio set forth in Section 7.08 shall be subject solely to the approval of the Required Revolving Lenders (not to be unreasonably withheld, conditioned or delayed) and the Borrower); provided that, until so amended, (i) (A) such ratio, basket, requirement or other provision shall continue to be computed or interpreted in accordance with GAAP or the application thereof prior to such change therein and (B) the Borrower shall provide to the Administrative Agent and the Lenders a written reconciliation in form and substance reasonably satisfactory to the Administrative Agent, between calculations of such ratio, basket, requirement or other provision made before and after giving effect to such change in GAAP or the application thereof or (ii) the Borrower may elect to fix GAAP (for purposes of such ratio, basket, requirement or other provision) as of another later date notified in writing to the Administrative Agent from time to time.

(c) Notwithstanding anything to the contrary contained herein, all such financial statements shall be prepared, and all financial covenants contained herein or in any other Loan Document shall be calculated, in each case, without giving effect to any election under FASB ASC 825 (or any similar accounting principle) permitting a Person to value its financial liabilities at the fair value thereof.

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

Section 1.05 References to Agreements and Laws. Unless otherwise expressly provided herein, (a)references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by any Loan Document and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law. References to specific provisions (or defined terms) in the Second Lien Facility Documentation shall be to such provisions (or defined terms) as amended or replaced (to the extent such amendment or replacement is permitted by the Loan Documents), and cross-references shall be deemed amended as necessary to refer to the same provisions that are referenced in the Second Lien Facility Documentation as in effect on the Closing Date.

Section 1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight savings or standard, as applicable).

Section 1.07 Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as specifically provided in Section 2.12 or as described in the definition of Interest Period) or performance shall extend to the immediately succeeding Business Day.

Section 1.08 Currency Equivalents Generally.

(a) Any amount specified in this Agreement (other than in Articles II, IX and X or as set forth in clause (b) of this Section 1.08) or any of the other Loan Documents to be in Dollars shall also include the equivalent of such amount in any currency other than Dollars, such equivalent amount to be determined at the rate of exchange for the purchase of Dollars with another currency in the London foreign exchange market at or about 11:00 a.m. London time (or New York City time, as applicable) on a particular day as displayed by ICE Data Services as the “ask price” or as displayed on such other information service which publishes that rate of exchange from time to time in place of ICE Data Services (or if such service ceases to be available, the equivalent of such amount in dollars as determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrower, or, in the absence of such agreement, such rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m. (New York City time) on such date for the purchase of Dollars for delivery two Business Days later); provided that if any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Net Leverage Ratio and the Consolidated Senior Secured Net Leverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of (i) testing the Financial Covenant, at the Exchange Rate as of the last day of the fiscal quarter for which such measurement is being made, and (ii) calculating any Consolidated Total Net Leverage Ratio, the Consolidated First Lien Net Leverage Ratio (other than for the purposes of determining compliance with Section 7.08) and Consolidated Senior Secured Net Leverage Ratio, at the Exchange Rate as of the date of determination, and will, in the case of Indebtedness and Consolidated Funded Indebtedness, be the weighted average exchange rates used for determining Consolidated EBITDA for the relevant

period determined in accordance with GAAP, provided that if any Borrower Party has entered into any currency Swap Contracts in respect of any borrowings, the principal amount of such borrowings shall be determined by first taking into account the effects of that currency Swap Contract.

(c) Notwithstanding anything to the contrary in this Agreement, (i) any representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached or (iii) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

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

Section 1.09 Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated principal amount of such Letter of Credit in effect at such time after giving effect to any expiration periods applicable thereto; provided, however, that (i) if any presentation of drawing documents shall have been made on or prior to the expiration date of such Letter of Credit and the applicable L/C Issuer shall not yet have honored such drawing or given notice of dishonor, the amount of such Letter of Credit that is the subject of such drawing shall be treated as still outstanding and (ii) with respect to any Letter of Credit that, by its terms or the terms of any Issuer Document related thereto, provides for one or more automatic increases in the stated principal amount thereof, the principal amount of such Letter of Credit shall be deemed to be the maximum stated principal amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

Section 1.10 Pro Forma Calculations. Notwithstanding anything to the contrary herein (subject to Section 1.02(i)), the Consolidated Cash Interest Expense, Consolidated Interest Expense, the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Net Leverage Ratio, the Consolidated Senior Secured Net Leverage Ratio, the Fixed Charge Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Four Quarter Consolidated EBITDA, Consolidated Total Assets and Consolidated Net Tangible Assets shall be calculated (including, in each case, for purposes of Sections 2.14 and 2.15) on a Pro Forma Basis with respect to each Specified Transaction occurring during the applicable four quarter period to which such calculation relates, and/or subsequent to the end of such four-quarter period (including, with respect to any proposed Investment or acquisition pursuant to Rule 2.7 of The City Code on Takeovers and Mergers (or a similar arrangement) for which committed financing is obtained or is sought to be obtained, the relevant determination or calculation may be made with respect to an event occurring or intended to occur subsequent to such four-quarter period); provided that notwithstanding the foregoing, when calculating the Consolidated First Lien Net Leverage Ratio for purposes of (i) determining the applicable percentage of Excess Cash Flow for purposes of Section 2.05(b), (ii) the Applicable Rate, (iii) the Applicable Commitment Fee and (iv) determining actual compliance (and not Pro Forma Compliance or compliance on a Pro Forma Basis) with the Financial Covenant, any Specified Transaction and any related adjustment contemplated in the definition of Pro Forma Basis (and corresponding provisions of the definition of Consolidated EBITDA) that occurred subsequent to the end of the applicable four quarter period shall not be given Pro Forma Effect.

Section 1.11 Calculation of Baskets. If any of the baskets set forth in this Agreement are exceeded solely as a result of fluctuations to Four Quarter Consolidated EBITDA and/or Consolidated Net Tangible Assets and/or Consolidated Total Assets for the most recently completed fiscal quarter after the last time such baskets were calculated for any purpose under this Agreement, such baskets will not be deemed to have been exceeded solely as a result of such fluctuations.

ARTICLE II.
The Commitments and Credit Extensions

Section 2.01 The Loans.

(a) The Initial Term Borrowing. Subject to the terms and conditions set forth herein, each Initial Term Lender severally agrees to make a single loan denominated in Dollars (the "Initial Term Loans") to the Borrower on

the Closing Date in an amount not to exceed such Initial Term Lender's Initial Term Commitment. The Initial Term Borrowing shall consist of Initial Term Loans made simultaneously by the Initial Term Lenders in accordance with their respective Initial Term Commitments. Amounts borrowed under this Section 2.01(a) and subsequently repaid or prepaid may not be reborrowed (it being understood, however, that prepayments will be taken into account for purposes of any Prepayment-Based Incremental Facility to the extent provided by Section 2.14). Initial Term Loans may be Base Rate Loans or Eurocurrency Rate Loans as further provided herein.

(b) The Revolving Credit Borrowings. Subject to the terms and conditions set forth herein, each Revolving Credit Lender severally agrees to make loans denominated in Dollars (each such loan, a "Revolving Credit Loan" and, collectively, the "Revolving Credit Loans") to the Borrower from time to time on and after the Closing Date (provided that on the Closing Date, the Revolving Credit Loans will only be available in an aggregate amount equal to $5,000,000), on any Business Day until and excluding the Business Day preceding the Maturity Date for the Revolving Credit Facility, in an aggregate amount not to exceed at any time outstanding the amount of such Lender's Revolving Credit Commitment; provided, however, that after giving effect to any Revolving Credit Borrowing, (i) the Total Revolving Credit Outstandings shall not exceed the Revolving Credit Facility and (ii) the aggregate Outstanding Amount of the Revolving Credit Loans of any Lender, plus such Lender's Pro Rata Share of the Outstanding Amount of all L/C Obligations, shall not exceed such Lender's Revolving Credit Commitment. Within the limits of each Lender's Revolving Credit Commitment, and subject to the other terms and conditions hereof, the Borrower may borrow under this Section 2.01(b), prepay under Section 2.05, and reborrow under this Section 2.01(b). Revolving Credit Loans may be Base Rate Loans or Eurocurrency Rate Loans, as further provided herein. To the extent that any portion of the Revolving Credit Facility has been refinanced with one or more new revolving credit facilities constituting Specified Refinancing Debt, each Revolving Credit Borrowing (including any deemed Revolving Credit Borrowings made pursuant to Section 2.03) shall be allocated pro rata among the Revolving Tranches.

(c) After the Closing Date, subject to and upon the terms and conditions set forth herein, each Lender with a Term Commitment (other than an Initial Term Commitment) with respect to any Tranche of Term Loans (other than Initial Term Loans) severally agrees to make a Term Loan denominated in Dollars under such Tranche to the Borrower in an amount not to exceed such Term Lender's Term Commitment under such Tranche on the date of incurrence thereof, which Term Loans under such Tranche shall be incurred pursuant to a single drawing on the date set forth for such incurrence. Such Term Loans may be Base Rate Loans or Eurocurrency Rate Loans as further provided herein. Once repaid, Term Loans incurred hereunder may not be reborrowed (it being understood, however, that prepayments will be taken into account for purposes of any Prepayment-Based Incremental Facility to the extent provided by Section 2.14).

Section 2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Term Borrowing, each Revolving Credit Borrowing, each conversion of Term Loans, Specified Refinancing Revolving Loans or Revolving Credit Loans from one Type to another, and each continuation of Eurocurrency Rate Loans, shall be made upon irrevocable notice by the Borrower to the Administrative Agent. Each such notice must be in writing and must be received by the Administrative Agent not later than (i) 12:00 p.m. (New York City time) three Business Days prior to the requested date of any Borrowing of, conversion of Base Rate Loans to, or continuation of, Eurocurrency Rate Loans (or in the case of any such Borrowing to be made on the Closing Date, one Business Day prior to the Closing Date), (ii) 12:00 p.m. on the requested date of any Term Borrowing of Base Rate Loans or of any conversion of Eurocurrency Rate Loans to Base Rate Loans and (iii) 12:00 p.m. on the requested date of any Revolving Credit Borrowing of Base Rate Loans or of any conversion of Eurocurrency Rate Loans to Base Rate Loans. Each notice pursuant to this Section 2.02(a) shall be delivered to the Administrative Agent in the form of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower.

Each Borrowing of, conversion to or continuation of Eurocurrency Rate Loans shall be (i) in a principal amount of $3,000,000 or (ii) a whole multiple of $1,000,000 in excess thereof. Except as provided in Section 2.03(d), each Borrowing of, or conversion to, Base Rate Loans shall be (i) in a principal amount of $1,000,000 or (ii) a whole multiple of $500,000 in excess thereof.

Each Committed Loan Notice shall specify (i) whether the Borrower is requesting a Term Borrowing, a Revolving Credit Borrowing, a conversion of a Tranche of Term Loans, Specified Refinancing Revolving Loans or Revolving Credit Loans from one Type to another, or a continuation of Eurocurrency Rate Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Tranche of Term Loans, Specified Refinancing Revolving Loans or Revolving Credit Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If, with respect to any Eurocurrency Rate Loans, the Borrower fails to specify a Type of Loan in a Committed Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Tranche of Term Loans, Specified Refinancing Revolving Loans, or Revolving Credit Loans shall be made as, or converted to, Eurocurrency Rate Loans with an Interest Period of 1 month. Any such automatic conversion or continuation pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurocurrency Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurocurrency Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each applicable Lender of the amount of its Pro Rata Share of the applicable Tranche of Term Loans, Specified Refinancing Revolving Loans or Revolving Credit Loans, and if no timely notice of a conversion or continuation of Eurocurrency Rate Loan is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Eurocurrency Rate Loans with an Interest Period of one month as described in Section 2.02(a). In the case of a Term Borrowing or a Revolving Credit Borrowing, each Appropriate Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 3:00 p.m. (New York City time), on the Business Day specified in the applicable Committed Loan Notice. Each Lender may, at its option, make any Loan available to the Borrower by causing any foreign or domestic branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement. Upon satisfaction of the applicable conditions set forth in Section 4.02 (or, if such Borrowing is the initial Credit Extension, Section 4.01 and Section 4.02), the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of the Administrative Agent with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower; provided, however, that if, on the date the Committed Loan Notice with respect to such Borrowing is given by the Borrower, there are L/C Borrowings outstanding, then the proceeds of such Borrowing shall be applied, first, to the payment in full of any such L/C Borrowings, and second, to the Borrower as provided above.

(c) Except as otherwise provided herein, a Eurocurrency Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurocurrency Rate Loan unless the Borrower pays the amount due under Section 3.06 in connection therewith. During the existence of an Event of Default, at the election of the Administrative Agent or the Required Lenders, no Loans may be requested as, converted to or continued as Eurocurrency Rate Loans.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurocurrency Rate Loans upon determination of such interest rate. The determination of the Eurocurrency Rate by the Administrative Agent shall be conclusive in the absence of manifest error.

(e) After giving effect to all Term Borrowings, all Revolving Credit Borrowings, all conversions of Term Loans or Revolving Credit Loans from one Type to another, and all continuations of Term Loans or Revolving Credit Loans of the same Type, there shall not be more than ten Interest Periods in effect.

(f) The failure of any Lender to make the Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender on

the date of any Borrowing, which for the avoidance of doubt does not limit such Lender's obligations under Section 2.17.

Section 2.03 Letters of Credit.

(a) The Letter of Credit Commitment. (i) Subject to the terms and conditions set forth herein, (A) each L/C Issuer agrees, in reliance upon (among other things) the agreements of the other Revolving Credit Lenders set forth in this Section 2.03, (1) from time to time on any Business Day during the period from the Closing Date until the Letter of Credit Expiration Date, to issue Letters of Credit denominated in Dollars for the account of the Borrower or any Restricted Subsidiary (provided that the Borrower hereby irrevocably agrees to reimburse the applicable L/C Issuer for amounts drawn on any Letters of Credit issued for the account of any Restricted Subsidiary on a joint and several basis with such Restricted Subsidiary, but in no event shall any Controlled Non-U.S. Subsidiary, any FSHCO or any direct or indirect Subsidiary of a Controlled Non-U.S. Subsidiary be responsible for any amounts drawn on any Letters of Credit issued for the account of the Borrower or a U.S. Subsidiary) and to amend or renew Letters of Credit previously issued by it, in accordance with Section 2.03(c), and (2) to honor drafts and other demands for payment under a Letter of Credit that complies with the terms of such Letter of Credit and (B) the Revolving Credit Lenders severally agree to participate in Letters of Credit issued for the account of the Borrower or any Restricted Subsidiary; provided that no L/C Issuer shall be obligated to make any L/C Credit Extension with respect to any Letter of Credit, and no Lender shall be obligated to participate in any Letter of Credit, if as of the date of such L/C Credit Extension (x) the Total Revolving Credit Outstandings would exceed the Revolving Credit Facility, (y) the aggregate Outstanding Amount of the Revolving Credit Loans of any Lender, plus such Lender's Pro Rata Share of the Outstanding Amount of all L/C Obligations, would exceed such Lender's Revolving Credit Commitment or (z) the Outstanding Amount of the L/C Obligations would exceed the Letter of Credit Sublimit; provided further that no L/C Issuer identified in clause (a) of the definition thereof shall have any obligation to make an L/C Credit Extension if, after giving effect thereto, the L/C Obligations in respect of Letters of Credit issued by such L/C Issuer would exceed, in the case of (i) Morgan Stanley, $7,000,000 and (ii) Barclays Bank PLC, $3,000,000 (it being understood and agreed that, subject to the Letter of Credit Sublimit, any such L/C Issuer may issue Letters of Credit in excess of such amounts in its sole discretion upon request of any Borrower). Within the foregoing limits, and subject to the terms and conditions hereof, the Borrower's ability to obtain Letters of Credit shall be fully revolving, and accordingly the Borrower may, during the foregoing period, obtain Letters of Credit to replace Letters of Credit that have expired or been terminated or that have been drawn upon and reimbursed. All Letters of Credit shall be denominated in Dollars.

(ii) No L/C Issuer shall be under any obligation to issue any Letter of Credit (and, in the case of clause (B) and (C) unless the applicable requisite consents specified therein have been obtained, no L/C Issuer shall issue any Letter of Credit) if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such L/C Issuer from issuing such Letter of Credit, or any Law applicable to such L/C Issuer or any request or directive (whether or not having the force of Law) from any Governmental Authority with jurisdiction over such L/C Issuer shall prohibit, or request that such L/C Issuer refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such L/C Issuer with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such L/C Issuer is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such L/C Issuer any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which, in each case, such L/C Issuer in good faith deems material to it;

(B) subject to Section 2.03(c)(iii), the expiry date of such requested Letter of Credit would occur after the earlier of (x) five Business Days prior to the scheduled Maturity Date then in effect for the Revolving Credit Facility (or, if such day is not a Business Day, the next preceding Business Day) and (y) more than 12 months after the date of issuance or last renewal, unless the applicable L/C Issuer, in its sole discretion, has approved such expiry date;

(C) the expiry date of such requested Letter of Credit would occur after the Letter of Credit Expiration Date, unless (i) all the Revolving Credit Lenders and the applicable L/C Issuer have approved such expiry date and/or (ii) the applicable L/C Issuer has approved such expiry date and such requested Letter

of Credit has been Cash Collateralized by the applicant requesting such Letter of Credit in accordance with Section 2.16 at least three Business Days prior to the Letter of Credit Expiration Date;

(D) the issuance of such Letter of Credit would violate one or more generally applicable policies of such L/C Issuer in place at the time of such request;

(E) such Letter of Credit is in an initial stated amount of less than $5,000 or such lesser amount as is acceptable to the applicable L/C Issuer in its sole discretion;

(F) such Letter of Credit is denominated in a currency other than Dollars; or

(G) any Revolving Credit Lender is at that time a Defaulting Lender, unless the applicable L/C Issuer has entered into arrangements, including reallocation of the Defaulting Lender's Pro Rata Share of the outstanding L/C Obligations pursuant to Section 2.17(a)(iv) or the delivery of Cash Collateral in accordance with Section 2.16 with the Borrower or such Lender to eliminate such L/C Issuer's actual or potential Fronting Exposure (after giving effect to Section 2.17(a)(iv)) with respect to the Defaulting Lender arising from either the Letter of Credit then proposed to be issued or that Letter of Credit and all other L/C Obligations as to which such L/C Issuer has actual or potential Fronting Exposure under such Tranche.

(iii) No L/C Issuer shall be under any obligation to amend any Letter of Credit if (A) such L/C Issuer would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(iv) Each L/C Issuer shall act on behalf of the Revolving Credit Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each L/C Issuer shall have all of the benefits and immunities (A) provided to the Administrative Agent in Article IX with respect to any acts taken or omissions suffered by such L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and Issuer Documents pertaining to such Letters of Credit as fully as if the term "Administrative Agent" as used in Article IX included each L/C Issuer with respect to such acts or omissions, and (B) as additionally provided herein with respect to each L/C Issuer.

(b) The foregoing benefits and immunities shall not excuse any L/C Issuer from liability to the Borrower to the extent of any direct damages (as opposed to indirect, special, consequential, punitive or exemplary damages claims which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are caused by such L/C Issuer's bad faith, gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and nonappealable judgment.

(c) Procedures for Issuance and Amendment of Letters of Credit; Auto-Renewal Letters of Credit. (i) Each Letter of Credit shall be issued or amended, as the case may be, upon the request of the Borrower delivered to the applicable L/C Issuer (with a copy to the Administrative Agent) in the form of an irrevocable Letter of Credit Application, including agreed-upon draft language for such Letter of Credit reasonably acceptable to the applicable L/C Issuer (it being understood that such draft language for each such Letter of Credit must be in English or, if agreed to in the sole discretion of the applicable L/C issuer, accompanied by an English translation certified by the Borrower to be a true and correct English translation), appropriately completed and signed by a Responsible Officer of the Borrower. Such Letter of Credit Application must be received by the applicable L/C Issuer and the Administrative Agent not later than 11:00 a.m. (New York City time) at least five Business Days (or such shorter period as such L/C Issuer and the Administrative Agent may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be. In the case of a request for an initial issuance of a Letter of Credit, such Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable L/C Issuer: (A) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day not later than 30 days prior to the Maturity Date of the Revolving Credit Facility, unless the Administrative Agent and the applicable L/C Issuer otherwise agree); (B) the amount thereof; (C) the expiry date thereof; (D) the name and address of the beneficiary thereof; (E) the documents to be presented by such beneficiary in case of any drawing thereunder; (F) the full text of any certificate or other documents to be presented by such beneficiary in case of any drawing

thereunder; (G) the Person for whose account the requested Letter of Credit is to be issued (which must be a Borrower Party); and (H) such other matters as the applicable L/C Issuer may reasonably request. In the case of a request for an amendment of any outstanding Letter of Credit, such Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable L/C Issuer: (1) the Letter of Credit to be amended; (2) the proposed date of amendment thereof (which shall be a Business Day); (3) the nature of the proposed amendment and (4) such other matters as the applicable L/C Issuer may reasonably request.

(ii) Promptly following delivery of any Letter of Credit Application to the applicable L/C Issuer, the Borrower will confirm with the Administrative Agent that the Administrative Agent has received a copy of such Letter of Credit Application and, if the Administrative Agent has not received a copy of such Letter of Credit Application, then the Borrower will provide the Administrative Agent with a copy thereof. Upon receipt by such L/C Issuer of confirmation from the Administrative Agent that the requested issuance or amendment is permitted in accordance with the terms hereof, then, subject to the terms and conditions hereof, such L/C Issuer shall, on the requested date, issue a Letter of Credit for the account of the Borrower or any Restricted Subsidiary (as designated in the Letter of Credit Application) or enter into the applicable amendment, as the case may be. Immediately upon the issuance of each Letter of Credit, each Revolving Credit Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the applicable L/C Issuer a risk participation in such Letter of Credit in an amount equal to such Lender's Pro Rata Share of the Revolving Credit Facility multiplied by the amount of such Letter of Credit.

(iii) If the Borrower on behalf of the applicable Borrower Party so requests in any applicable Letter of Credit Application, the applicable L/C Issuer may, in its sole and absolute discretion, agree to issue a Letter of Credit that has automatic renewal provisions (each, an "Auto- Renewal Letter of Credit"); provided that any such Auto-Renewal Letter of Credit must permit such L/C Issuer to prevent any such renewal at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the applicable L/C Issuer, the Borrower shall not be required to make a specific request to such L/C Issuer for any such renewal. Once an Auto-Renewal Letter of Credit has been issued, the Revolving Credit Lenders shall be deemed to have authorized (but may not require) the applicable L/C Issuer to permit the renewal of such Letter of Credit at any time to an expiry date not later than the Letter of Credit Expiration Date; provided, however, that such L/C Issuer shall not permit any such renewal if such L/C Issuer has determined that it would have no obligation at such time to issue such Letter of Credit in its renewed form under the terms hereof (by reason of the provisions of Section 2.03(a)(ii) or otherwise).

(iv) Promptly upon request thereof by the Borrower or the Administrative Agent and after its delivery of any Letter of Credit or any amendment to a Letter of Credit to an advising bank with respect thereto or to the beneficiary thereof, the applicable L/C Issuer will also (A) deliver to the Borrower, the applicable Borrower Party and the Administrative Agent a true and complete copy of such Letter of Credit or amendment and (B) the Administrative Agent in turn will notify each Revolving Credit Lender of such issuance or amendment and the amount of such Revolving Credit Lender's Pro Rata Share therein.

(v) Notwithstanding anything to the contrary set forth above, the issuance of any Letters of Credit by any L/C Issuer under this Agreement shall be subject to such reasonable additional letter of credit issuance procedures and requirements as may be required by such L/C Issuer's internal letter of credit issuance policies and procedures, in its sole discretion, as in effect at the time of such issuance, including requirements with respect to the prior receipt by such L/C Issuer of customary "know your customer" information regarding a prospective account party or applicant that is not the Borrower hereunder, as well as regarding any beneficiaries of a requested Letter of Credit. Additionally, if (a) the beneficiary of a Letter of Credit issued hereunder is an issuer of a letter of credit not governed by this Agreement for the account of the Borrower or any

Restricted Subsidiary (an "Other LC"), and (b) such Letter of Credit is issued to provide credit support for such Other LC, no amendments may be made to such Other LC without the consent of the applicable L/C Issuer hereunder.

(d) Drawings and Reimbursements; Funding of Participations. (i) Upon receipt from the beneficiary of any Letter of Credit of any drawing under such Letter of Credit, the applicable L/C Issuer shall, within the period determined by applicable Law or rules specified in such Letter of Credit, examine drawing document(s). After such examination of drawing document(s), the applicable L/C Issuer shall notify the Borrower of the date and the amount of a draft presented under any Letter of Credit and paid by such L/C Issuer. Each L/C Issuer shall notify the Borrower on the date of any payment by such L/C Issuer under a Letter of Credit (each such date, an "Honor Date"), and the Borrower shall reimburse such L/C Issuer through the Administrative Agent in an amount equal to the amount of such drawing no later than on the next succeeding Business Day (and any reimbursement made on such next Business Day shall be taken into account in computing interest and fees in respect of any such Letter of Credit) after the Borrower shall have received notice of such payment with interest on the amount so paid or disbursed by such L/C Issuer, to the extent not reimbursed prior to 3:00 p.m. (New York City time) on the applicable Honor Date, from and including the date paid or disbursed to but excluding the date such L/C Issuer was reimbursed by the Borrower therefor at a rate per annum equal to the Base Rate as in effect from time to time *plus* the Applicable Rate as in effect from time to time for Revolving Credit Loans that are maintained as Base Rate Loans. If the Borrower fails to so reimburse such L/C Issuer on such next Business Day, the L/C Issuer will notify the Administrative Agent thereof and the Administrative Agent shall promptly notify each Revolving Credit Lender under the applicable Revolving Tranche of the Honor Date, the amount of the unreimbursed drawing (the "Unreimbursed Amount"), and the amount of such Revolving Credit Lender's Pro Rata Share thereof. In such event, in the case of an Unreimbursed Amount, the Borrower shall be deemed to have requested a Revolving Credit Borrowing of Base Rate Loans to be disbursed on such date in an amount equal to, and denominated in the same currency as, the Unreimbursed Amount, in accordance with the requirements of Section 2.02 but without regard to the minimum and multiples specified in Section 2.02 for the principal amount of Base Rate Loans or Eurocurrency Rate Loans, as the case may be, but subject to the amount of the unused portion of the Revolving Credit Commitments under such Revolving Tranche and the conditions set forth in Section 4.02 (other than the delivery of a Committed Loan Notice). Any notice given by an L/C Issuer or the Administrative Agent pursuant to this Section 2.03(d)(i) may be given by telephone if promptly confirmed in writing; provided that the lack of such a prompt confirmation shall not affect the conclusiveness or binding effect of such notice.

(ii) Each Revolving Credit Lender (including each Lender acting as an L/C Issuer) under the applicable Revolving Tranche shall upon any notice pursuant to Section 2.03(d)(i) make funds available (and the Administrative Agent may apply Cash Collateral provided for this purpose) for the account of the applicable L/C Issuer, at the Administrative Agent's Office in an amount equal to its applicable Pro Rata Share of the Unreimbursed Amount not later than 3:00 p.m. (New York City time) on the Business Day specified in such notice by the Administrative Agent, whereupon, subject to the provisions of Section 2.03(d)(iii), each Revolving Credit Lender under such Revolving Tranche that so makes funds available shall be deemed to have made a Base Rate Revolving Credit Loan under such Revolving Tranche to the Borrower in such amount. The Administrative Agent shall promptly remit the funds so received to the applicable L/C Issuer.

(iii) With respect to any Unreimbursed Amount that is not fully refinanced by a Revolving Credit Borrowing of Base Rate Loans because the conditions set forth in Section 4.02 cannot be satisfied (other than the condition in Section 4.02(c), which shall be deemed to be satisfied) or for any other reason, the Borrower shall be deemed to have incurred from the applicable L/C Issuer an L/C Borrowing in the amount of the Unreimbursed Amount that is not so refinanced, which L/C Borrowing shall be due and payable on demand (together with interest) and shall bear interest at the Default Rate then applicable to Base Rate Revolving Credit Loans. In such event, each Revolving Credit Lender's payment to the Administrative Agent for the account of the applicable L/C Issuer pursuant to Section 2.03(d)(ii) shall be deemed payment in respect of its participation in such L/C Borrowing and shall constitute an L/C Advance from such Lender in satisfaction of its participation obligation under this Section 2.03.

(iv) Until each Revolving Credit Lender under the applicable Revolving Tranche funds its Revolving Credit Loan or L/C Advance pursuant to this Section 2.03(d) to reimburse the applicable L/C Issuer for any amount drawn under any Letter of Credit, interest in respect of such Lender's applicable Pro Rata Share of such amount shall be solely for the account of such L/C Issuer.

(v) Each applicable Revolving Credit Lender's obligation to make Revolving Credit Loans or L/C Advances to reimburse the applicable L/C Issuer for amounts drawn under Letters of Credit, as contemplated by this Section 2.03(d), shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against such L/C Issuer, the Borrower or any other Person for any reason whatsoever, (B) the occurrence or continuance of a Default or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; provided, however, that each Revolving Credit Lender's obligation to make Revolving Credit Loans pursuant to this Section 2.03(d) is subject to the conditions set forth in Section 4.02 (other than delivery by the Borrower of a Committed Loan Notice). No such making of an L/C Advance shall relieve or otherwise impair the obligation of the Borrower to reimburse the applicable L/C Issuer for the amount of any payment made by the applicable L/C Issuer under any Letter of Credit, together with interest as provided herein.

(vi) If any Revolving Credit Lender fails to make available to the Administrative Agent for the account of the applicable L/C Issuer any amount required to be paid by such Lender pursuant to the foregoing provisions of this Section 2.03(d) by the time specified in Section 2.03(d)(ii), then, without limiting the other provisions of this Agreement, such L/C Issuer shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such L/C Issuer at a rate per annum equal to the greater of the Federal Funds Rate from time to time in effect and a rate reasonably determined by such L/C Issuer in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by such L/C Issuer in connection with the foregoing. If such Lender pays such principal amount, the amount so paid (less interest and fees) shall constitute such Lender's Loan included in the relevant Borrowing or L/C Advance in respect of the relevant L/C Borrowing, as the case may be. A certificate of the applicable L/C Issuer submitted to any Revolving Credit Lender (through the Administrative Agent) with respect to any amounts owing under this Section 2.03(d)(vi) shall be conclusive absent manifest error.

(e) Repayment of Participations. (i) If, at any time after an L/C Issuer has made a payment under any Letter of Credit issued by it and has received from any Revolving Credit Lender such Lender's L/C Advance in respect of such payment in accordance with Section 2.03(d), the Administrative Agent receives for the account of such L/C Issuer any payment in respect of the related Unreimbursed Amount or interest thereon (whether directly from the Borrower or otherwise, including proceeds of Cash Collateral applied thereto by the Administrative Agent), the Administrative Agent will distribute to such Lender its applicable Pro Rata Share thereof (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's L/C Advance was outstanding) in the same funds as those received by the Administrative Agent.

(ii) If any payment received by the Administrative Agent for the account of an L/C Issuer pursuant to Section 2.03(d)(i) is required to be returned under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by such L/C Issuer in its discretion), each Revolving Credit Lender shall pay to the Administrative Agent for the account of such L/C Issuer its applicable Pro Rata Share thereof on demand of the Administrative Agent, plus interest thereon from the date of such demand to the date such amount is returned by such Lender, at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under this clause shall survive the payment in full of the Obligations and the termination of this Agreement.

(f) Obligations Absolute. The obligation of the Borrower to reimburse the applicable L/C Issuer for each drawing under each Letter of Credit and to repay each L/C Borrowing shall be absolute, unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including the following:

(i) any lack of validity or enforceability of such Letter of Credit, this Agreement, or any other agreement or instrument relating thereto;

(ii) the existence of any claim, counterclaim, setoff, defense or other right that any Borrower or any Subsidiary may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), the applicable L/C Issuer or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) any payment by the applicable L/C Issuer under such Letter of Credit against presentation of a draft, certificate or other drawing document that does not comply with the terms of such Letter of Credit; or any payment made by the applicable L/C Issuer under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, administrator, administrative receiver, judicial manager, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any proceeding under any Debtor Relief Law;

(v) any exchange, release or non-perfection of any Collateral, or any release or amendment or waiver of or consent to departure from the Guaranty or any other guarantee, for all or any of the Obligations of the Borrower in respect of such Letter of Credit; or

(vi) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a legal or equitable discharge of, or provide a right of setoff against the Borrower's obligations hereunder.

The Borrower shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with the instructions of the Borrower or other irregularity, the Borrower will promptly notify the applicable L/C Issuer. The Borrower shall be conclusively deemed to have waived any such claim against any L/C Issuer and its correspondents unless such notice is given as aforesaid.

(g) Role of L/C Issuer. Each Lender and the Borrower agree that, in paying any drawing under a Letter of Credit, the applicable L/C Issuer shall not have any responsibility to obtain any document (other than any sight draft, certificates and other documents expressly required by the Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any such document or the authority of the Person executing or delivering any such document. None of the applicable L/C Issuer, any Agent-Related Person nor any of the respective correspondents, participants or assignees of the applicable L/C Issuer shall be liable to any Lender for (i) any action taken or omitted in connection herewith at the request or with the approval of the Revolving Credit Lenders or the Required Revolving Lenders, as applicable; (ii) any action taken or omitted in the absence of gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and nonappealable judgment or (iii) the due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Letter of Credit Application. The Borrower hereby assumes all risks of the acts or omissions of any beneficiary or transferee with respect to its use of any Letter of Credit; provided, however, that this assumption is not intended to, and shall not, preclude the Borrower from pursuing such rights and remedies as it may have against the beneficiary or transferee at Law or under any other agreement. None of the applicable L/C Issuer, any Agent-Related Person, nor any of the respective

correspondents, participants or assignees of such L/C Issuer, shall be liable or responsible for any of the matters described in clauses (i) through (vi) of Section 2.03(f); provided, however, that anything in such clauses to the contrary notwithstanding, the Borrower may have a claim against such L/C Issuer, and such L/C Issuer may be liable to the Borrower, to the extent, but only to the extent, of any direct, as opposed to indirect, special, punitive, consequential or exemplary, damages suffered by the Borrower which a court of competent jurisdiction determines in a final non-appealable judgment were caused by such L/C Issuer's willful misconduct or gross negligence. In furtherance and not in limitation of the foregoing, the applicable L/C Issuer may, in its sole discretion, either accept documents that appear on their face to be in order and make payment upon such documents, without responsibility for further investigation, regardless of any notice or information to the contrary, and such L/C Issuer shall not be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(h) Letter of Credit Fees. The Borrower shall pay to the Administrative Agent for the account of each Revolving Credit Lender in accordance with its applicable Pro Rata Share, a Letter of Credit fee in Dollars which shall accrue for each Letter of Credit on the principal amount thereof in an amount equal to the Applicable Rate then in effect for Eurocurrency Rate Loans with respect to the Revolving Credit Facility multiplied by the daily maximum amount then available to be drawn under such Letter of Credit (whether or not such maximum amount is then in effect under such Letter of Credit if such maximum amount increases automatically pursuant to the terms of such Letter of Credit); provided, however, that any Letter of Credit fees otherwise payable for the account of a Defaulting Lender with respect to any Letter of Credit as to which such Defaulting Lender has not provided Cash Collateral satisfactory to the applicable L/C Issuer pursuant to this Section 2.03 shall be payable, to the maximum extent permitted by applicable Law, to the other Revolving Credit Lenders in accordance with the upward adjustments in their respective applicable Pro Rata Shares allocable to such Letter of Credit pursuant to Section 2.17(a)(iv), with the balance of such fee, if any, payable to the applicable L/C Issuer for its own account. Such Letter of Credit fees shall be computed on a quarterly basis in arrears and shall be due and payable on the last Business Day of each fiscal quarter, in respect of the quarterly period then ending (or portion thereof, in the case of the first payment), commencing with the first such date to occur after the issuance of such Letter of Credit, on the Letter of Credit Expiration Date and thereafter on demand. If there is any change in the Applicable Rate during any quarter, the daily maximum amount of each Letter of Credit shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(i) Fronting Fee and Documentary and Processing Charges Payable to an L/C Issuer. The Borrower shall pay directly to the applicable L/C Issuer for its own account a fronting fee in Dollars equal to 0.125% of the maximum daily amount available to be drawn under such Letter of Credit on a quarterly basis in arrears and based on the principal amount thereof. Such fronting fee shall be due and payable on the last Business Day of each fiscal quarter beginning with the last Business Day of the first full fiscal quarter to end after the Closing Date in respect of the quarterly period then ending (or portion thereof, in the case of the first payment), commencing with the first such date to occur after the issuance of such Letter of Credit, on the Letter of Credit Expiration Date and thereafter on demand. For purposes of computing the maximum daily amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 1.09. In addition, the Borrower shall pay directly to the applicable L/C Issuer for its own account, without duplication, the customary issuance, presentation, administration, amendment and other processing fees, and other standard costs and charges, of such L/C Issuer relating to letters of credit as from time to time in effect. Such customary fees and standard costs and charges are due and payable within five Business Days of demand and are nonrefundable.

(j) Conflict with Letter of Credit Application. In the event of any conflict between the terms hereof and the terms of any Letter of Credit Application, the terms hereof shall control.

(k) Reporting. To the extent that any Letters of Credit are issued by an L/C Issuer other than the Administrative Agent, each such L/C Issuer shall furnish to the Administrative Agent a report detailing the daily L/C Obligations outstanding under all Letters of Credit issued by it, such report to be in a form and at reporting intervals as shall be agreed between the Administrative Agent and such L/C Issuer; provided that in no event shall such reports be furnished at intervals greater than 31 days (and in no event shall any such report be provided earlier than the fifth Business Day after the end of any calendar month in respect of a calendar month period).

(l) Provisions Related to Extended Revolving Credit Commitments. If the Maturity Date in respect of any Tranche of Revolving Credit Commitments occurs prior to the expiration of any Letter of Credit, then (i) if one or more other Tranches of Revolving Credit Commitments in respect of which the Maturity Date shall not have occurred are then in effect, such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Revolving Credit Lenders to purchase participations therein and to make Revolving Credit Loans and payments in respect thereof pursuant to this Section 2.03) under (and ratably participated in by Lenders pursuant to) the Revolving Credit Commitments in respect of such non-terminating Tranches up to an aggregate amount not to exceed the aggregate principal amount of the unused Revolving Credit Commitments thereunder at such time (it being understood that no partial face amount of any Letter of Credit may be so reallocated) and to the extent any Letters of Credit are not able to be reallocated pursuant to this clause (l) and there are outstanding Revolving Credit Loans under the non-terminating Tranches, the Borrower agrees to repay all such Revolving Credit Loans (or such lesser amount as is necessary to reallocate all Letters of Credit pursuant to this clause (l)) or (ii) to the extent not reallocated pursuant to immediately preceding clause (i), the Borrower shall Cash Collateralize any such Letter of Credit in accordance with Section 2.16 but only up to the amount of such Letter of Credit not so reallocated. Except to the extent of reallocations of participations pursuant to clause (i) of the immediately preceding sentence, the occurrence of a Maturity Date with respect to a given tranche of Revolving Credit Commitments shall have no effect upon (and shall not diminish) the percentage participations of the Revolving Credit Lenders in any Letter of Credit issued before such Maturity Date.

(m) Letters of Credit Issued for Account of Restricted Subsidiaries. Notwithstanding that a Letter of Credit issued or outstanding hereunder supports any obligations of, or is for the account of, a Restricted Subsidiary, or states that a Restricted Subsidiary 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 L/C Issuer (whether arising by contract, at law, in equity or otherwise) against such Restricted Subsidiary in respect of such Letter of Credit, the Borrower (i) shall reimburse, indemnify and compensate the applicable L/C Issuer hereunder for such Letter of Credit (including to reimburse any and all drawings thereunder) as if such Letter of Credit had been issued solely for the account of the Borrower 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 Restricted Subsidiary in respect of such Letter of Credit. The Borrower hereby acknowledges that the issuance of such Letters of Credit for its Restricted Subsidiaries inures to the benefit of the Borrower, and that the Borrower's business derives substantial benefits from the businesses of such Restricted Subsidiaries.

(n) Applicability of ISP and UCP. Unless otherwise expressly agreed in writing by the applicable L/C Issuer and the Borrower when a Letter of Credit is issued, (i) the rules of the ISP shall apply to each standby Letter of Credit and (ii) the rules of the Uniform Customs and Practice for Documentary Credits as most recently published by the International Chamber of Commerce at the time of such issuance shall apply to each commercial Letter of Credit.

Section 2.04 [Reserved].

Section 2.05 Prepayments.

(a) Optional. (i) The Borrower may, upon notice substantially in the form of Exhibit J to the Administrative Agent, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty except as set forth in Section 2.05(a)(iii) below; provided that (1) such notice must be received by the Administrative Agent not later than 2:00 p.m. (New York City time) (A) three Business Days prior to any date of prepayment of Eurocurrency Rate Loan and (B) on the date of prepayment of Base Rate Loans (or such shorter period as the Administrative Agent shall agree); (2) any prepayment of Eurocurrency Rate Loans shall be (x) in a principal amount of $3,000,000, or (y) a whole multiple of $1,000,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be (x) in a principal amount of $1,000,000, or (y) a whole multiple of $500,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment, the Tranche of Loans to be prepaid, the Type(s) of Loans to be prepaid and, if Eurocurrency Rate Loans are to be prepaid, the Interest Period(s) of such Loans (except that if the class of Loans to be prepaid includes both Base Rate Loans and Eurocurrency Rate Loans, absent direction by the Borrower, the applicable prepayment shall be applied first to Base Rate Loans to the full extent thereof before application to Eurocurrency Rate Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect

of such prepayment pursuant to Section 3.06). The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment (based on such Lender's ratable share of the relevant Facility). If such notice is given by the Borrower, subject to clause (ii) below, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Eurocurrency Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 2.05(a)(iii) and Section 3.06. Subject to Section 2.17, each prepayment of outstanding Term Loan Tranches pursuant to this Section 2.05(a) shall be applied to the Term Loan Tranche or Term Loan Tranches designated on such notice on a pro rata basis within such Term Loan Tranche. Subject to Section 2.17, each prepayment of an outstanding Term Loan Tranche pursuant to this Section 2.05(a) shall be applied to the remaining amortization payments of such Term Loan Tranche as directed by the Borrower (or, if the Borrower has not made such designation, in direct order of maturity), but, in any event, on a pro rata basis to the Lenders within such Term Loan Tranche.

(ii) Notwithstanding anything to the contrary contained in this Agreement, any notice of prepayment under Section 2.05(a)(i) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or extended by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

(iii) If the Borrower, in connection with, or resulting in, any Repricing Event, (A) makes a voluntary prepayment of any tranche of Initial Term Loans pursuant to Section 2.05(a), (B) effects an amendment with respect to any tranche of Initial Term Loans or (C) makes a prepayment of any tranche of Initial Term Loans pursuant to Section 2.05(b)(iii), in each case prior to the six-month anniversary of the Closing Date, the Borrower shall pay to the Administrative Agent, for the ratable account of the applicable Term Lenders, a prepayment premium in an amount equal to 1.0% of the principal amount prepaid (or, in the case of clause (B), a prepayment premium in an amount equal to 1.0% of the principal amount of affected Term Loans held by Term Lenders not consenting to such amendment).

(b) Mandatory. (i) For any Excess Cash Flow Period, within ten Business Days after financial statements have been delivered pursuant to Section 6.01(a) and the related Compliance Certificate has been delivered pursuant to Section 6.02(a) (or, if later, the date on which such financial statements and such Compliance Certificate are required to be delivered), the Borrower shall prepay an aggregate principal amount of the Term Loans for which the Borrower is responsible in an amount equal to (A) 50% (as may be adjusted pursuant to the proviso below) of Excess Cash Flow for such Excess Cash Flow Period, minus (B) the sum of (without duplication):

(1) the aggregate amount of voluntary principal prepayments of the Loans or Indebtedness that is *pari passu* in right of payment and security with the Initial Term Loans, in each case, made during the period commencing on the first day of the relevant Excess Cash Flow Period and ending on the date immediately prior to the date on which the relevant Excess Cash Flow prepayment is or would be required to be made (including prepayments at a discount to par and open market purchases, with credit given for the actual amount of the cash payment, and prepayments in connection with the lender replacement provisions (including pursuant to Section 3.08)) (except prepayments of Loans under any Revolving Tranche or other revolving Indebtedness that is *pari passu* in right of payment and security with the Revolving Credit Commitments that are not accompanied by a corresponding permanent commitment reduction of the Revolving Tranches), in each case other than to the extent that any such prepayment is funded with the proceeds of Specified Refinancing Debt, Refinancing Notes or any other long-term Indebtedness,

(2) the aggregate amount of voluntary principal prepayments of the Second Lien Loans or Indebtedness that is *pari passu* in right of payment and security with the Second Lien Loans, in each case, made during the period commencing on the first day of the relevant Excess Cash Flow Period and ending on the date immediately prior to the date on which the relevant Excess Cash Flow prepayment is or would be required to be made (including prepayments at a discount to par and open market purchases, with credit given for the actual amount of the cash payment, and prepayments in connection with the lender replacement provisions) (except prepayments of Second Lien Loans under any revolving tranche or other revolving Indebtedness that is *pari passu* in right of payment and security

with the Second Lien Loans that are not accompanied by a corresponding permanent commitment reduction of the revolving tranches), in each case other than to the extent that any such prepayment is funded with the proceeds of Second Lien Credit Agreement Refinancing Indebtedness or any other long-term Indebtedness,

(3) any amount not required to be applied to such prepayment pursuant to Section 2.05(b)(viii) or (ix),

(4) the portion of the Excess Cash Flow applied (to the extent the Borrower or any Restricted Subsidiary is required by the terms thereof) to prepay, repay or purchase Indebtedness that is *pari passu* in right of payment and security with the Initial Term Loans (in each case, to the extent the documentation governing such Indebtedness requires such a prepayment or repurchase thereof with Excess Cash Flow, in each case in an amount not to exceed the product of (x) the amount of Excess Cash Flow and (y) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Section 1.08) and the denominator of which is the aggregate outstanding principal amount of Term Loans and all such other Indebtedness), in each case other than to the extent that any such prepayment is funded with the proceeds of Specified Refinancing Debt, Refinancing Notes or any other long-term Indebtedness,

(5) the amount of capital expenditures either made in cash by the Borrower or any of its Restricted Subsidiaries during the period commencing on the first day of the relevant Excess Cash Flow Period and ending on the last day of the applicable Excess Cash Flow Period and in each case other than to the extent that any such capital expenditures are funded with the proceeds of Specified Refinancing Debt, Refinancing Notes or any other long-term Indebtedness,

(6) the aggregate amount of cash consideration paid by the Borrower or any Restricted Subsidiary (on a consolidated basis) in connection with any Investments (including, without limitation, any acquisitions, acquisitions of intellectual property and any deferred payments in connection with the Acquisition) during the period commencing on the first day of the relevant Excess Cash Flow Period and ending on the last day of the applicable Excess Cash Flow Period and in each case other than to the extent that any such cash consideration is funded with the proceeds of Specified Refinancing Debt, Refinancing Notes or any other long-term Indebtedness,

(7) at the Borrower's election, without duplication of amounts deducted from Excess Cash Flow pursuant to this Section 2.05(b)(i)(B)(7) in respect of prior fiscal years, the aggregate consideration required to be paid in cash by the Borrower or any of the Restricted Subsidiaries pursuant to binding contracts (the "Contract Consideration") entered into prior to or during such fiscal year relating to Investments (including, without limitation, any acquisitions, acquisitions of intellectual property and any deferred payments in connection with the Acquisition) or made pursuant to Section 7.05 or capital expenditures to be consummated or made during the period of four consecutive fiscal quarters of the Borrower following the end of such fiscal year, provided that to the extent the aggregate amount of cash actually utilized to finance such Investments and capital expenditures during such period of four consecutive fiscal quarters is less than the Contract Consideration, the amount of such shortfall shall be added to the calculation of Excess Cash Flow at the end of such period of four consecutive fiscal quarters;

provided that such percentage in respect of any Excess Cash Flow Period shall be reduced to 25% or 0% if the Consolidated First Lien Net Leverage Ratio as of the last day of the fiscal year to which such Excess Cash Flow Period relates was equal to or less than 4.40:1.00 or 3.90:1.00, respectively (the amount described in this clause (i), the "ECF Prepayment Amount"); provided, further that no prepayment shall be required with respect to any Excess Cash Flow Period unless the ECF Prepayment Amount exceeds the greater of $10,000,000 and 6% of Four Quarter Consolidated EBITDA and, in such case, the ECF Prepayment Amount shall be the amount in excess thereof; provided, further that, if the Consolidated First Lien Net Leverage Ratio on a Pro Forma Basis after giving effect to any Excess Cash Flow prepayment would result in the percentage in respect of the applicable Excess Cash Flow Period being reduced to 25% or 0%, then such reduced percentage applicable to the Excess Cash Flow prepayment required to be made shall apply.

(ii) If any Asset Sale or Casualty Event (or series of related Asset Sales or Casualty Events) results in the receipt by the Borrower or any Restricted Subsidiary of aggregate Net Cash Proceeds in excess of the greater of $25,000,000 and 15% of Four Quarter Consolidated EBITDA

("Relevant Transaction"), then, except to the extent the Borrower elects in a written notice to reinvest all or a portion of such Net Cash Proceeds in accordance with Section 7.04, the Borrower shall prepay, subject to Section 2.05(b)(viii), an aggregate principal amount of Term Loans in an amount equal to 100% (as may be adjusted pursuant to the second proviso below) of the Net Cash Proceeds received from such Relevant Transaction within 15 Business Days of receipt thereof (or within 15 Business Days after the later of the date the threshold referred to above is first exceeded and the date the relevant Net Cash Proceeds are received) by the Borrower or such Restricted Subsidiary; provided that the Borrower may use a portion of the Net Cash Proceeds received from such Relevant Transaction to prepay or repurchase any other Indebtedness that is *pari passu* in right of payment and security with the Initial Term Loans to the extent such other Indebtedness and the Liens securing the same are permitted hereunder and the documentation governing such other Indebtedness requires such a prepayment or repurchase thereof with the proceeds of such Relevant Transaction, to the extent not deducted in the calculation of Net Cash Proceeds, in each case in an amount not to exceed the product of (1) the amount of such Net Cash Proceeds and (2) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Section 1.08) and the denominator of which is the aggregate outstanding principal amount of Term Loans and such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Article I); provided, further that only the amount of Net Cash Proceeds in excess of the greater of $25,000,000 and 15% of Four Quarter Consolidated EBITDA for any Asset Sale or Casualty Event (or series of related Asset Sales or Casualty Events) shall be subject to prepayment pursuant to this Section 2.05(b)(ii) and, in such case, the required prepayment shall be only the amount in excess thereof.

(iii) Upon the incurrence or issuance by the Borrower or any Restricted Subsidiary of any Refinancing Notes, any Specified Refinancing Term Loans or any Indebtedness not expressly permitted to be incurred or issued pursuant to Section 7.01, the Borrower shall prepay an aggregate principal amount of Term Loan Tranches in an amount equal to 100% of all Net Cash Proceeds received therefrom immediately upon receipt thereof by the Borrower or such Restricted Subsidiary.

(iv) Upon the incurrence by the Borrower or any Restricted Subsidiary of any Specified Refinancing Debt constituting revolving credit facilities, the Borrower shall prepay an aggregate principal amount of Revolving Credit Loans in an amount equal to 100% of all Net Cash Proceeds received therefrom immediately upon receipt thereof by the Borrower or such Restricted Subsidiary.

(v) If for any reason the sum of the Total Revolving Credit Outstandings or the sum of outstanding Specified Refinancing Revolving Loans at any time exceed the sum of the applicable Revolving Tranche in respect thereof (including after giving effect to any reduction in the Revolving Credit Commitments pursuant to Section 2.06), the Borrower shall immediately prepay the Loans under the applicable Revolving Tranche and/or Cash Collateralize the L/C Obligations related thereto in an aggregate amount equal to such excess; provided, however, that the Borrower shall not be required to Cash Collateralize the L/C Obligations pursuant to this Section 2.05(b)(v) unless after the prepayment in full of the Loans under the applicable Revolving Tranche the sum of the Total Revolving Credit Outstandings or the outstanding Specified Refinancing Revolving Loans, as the case may be, exceed the aggregate Revolving Credit Commitments or the commitments to make Specified Refinancing Revolving Loans, as the case may be, then in effect.

(vi) Subject to Section 2.17, each prepayment of Term Loans pursuant to this Section 2.05(b) shall be applied to each Term Loan Tranche on a pro rata basis (or, if agreed to in writing by the Majority Lenders of a Term Loan Tranche, in a manner that provides for more favorable prepayment treatment of other Term Loan Tranches, so long as each other such Term Loan Tranche receives its Pro Rata Share of any amount to be applied more favorably, except to

the extent otherwise agreed by the Majority Lenders of each Term Loan Tranche receiving less than such Pro Rata Share) (other than a prepayment of (x) Term Loans or Revolving Credit Loans, as applicable, with the proceeds of Indebtedness incurred pursuant to Section 2.18, which shall be applied to the Term Loan Tranche or Revolving Tranche, as applicable, being refinanced pursuant thereto or (y) Term Loans with the proceeds of any Refinancing Notes issued to the extent permitted under Section 7.01(a), which shall be applied to the Term Loan Tranche being refinanced pursuant thereto). Amounts to be applied to a Term Loan Tranche in connection with prepayments made pursuant to this Section 2.05(b) shall be applied to interest on each such Term Loan Tranche on a pro rata basis that is accrued and payable at such time and thereafter to the remaining scheduled installments with respect to such Term Loan Tranche in direct order of maturity. Each prepayment of Term Loans under a Facility pursuant to this Section 2.05(b) shall be applied on a pro rata basis to the then outstanding Base Rate Loans and Eurocurrency Rate Loans under such Facility; provided that, if there are no Declining Lenders with respect to such prepayment, then the amount thereof shall be applied first to Base Rate Loans under such Facility to the full extent thereof before application to Eurocurrency Rate Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect of such prepayment pursuant to Section 3.06.

(vii) All prepayments under this Section 2.05 shall be made together with, in the case of any such prepayment of a Eurocurrency Rate Loan on a date other than the last day of an Interest Period therefor, any amounts owing in respect of such Eurocurrency Rate Loan pursuant to Section 3.06 and, to the extent applicable, any additional amounts required pursuant to Section 2.05(a)(iii). Notwithstanding any of the other provisions of this Section 2.05(b), so long as no Event of Default shall have occurred and be continuing, if any prepayment of Eurocurrency Rate Loans is required to be made under this Section 2.05(b), other than on the last day of the Interest Period therefor, the Borrower may, in its sole discretion, deposit the amount of any such prepayment otherwise required to be made thereunder into a Cash Collateral account until the last day of such Interest Period, at which time the Administrative Agent shall be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.05(b) (it being agreed, for clarity, that interest shall continue to accrue on the Loans so prepaid until the amount so deposited is actually applied to prepay such Loans). Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent shall also be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of the outstanding Loans in accordance with this Section 2.05(b).

(viii) Notwithstanding any other provisions of this Section 2.05, to the extent that any or all of the Net Cash Proceeds of any Asset Sale by a Non-U.S. Subsidiary (or a U.S Subsidiary of a Non-U.S. Subsidiary) (a "Foreign Disposition") or the Net Cash Proceeds of any Casualty Event from a Non-U.S. Subsidiary (or a U.S. Subsidiary of a Non-U.S. Subsidiary) (a "Foreign Casualty Event"), in each case giving rise to a prepayment event pursuant to Section 2.05(b)(ii), or Excess Cash Flow giving rise to a prepayment event pursuant to Section 2.05(b)(i) are or is prohibited, restricted or delayed by applicable local law, rule or regulation (including, without limitation, financial assistance and corporate benefit restrictions and fiduciary and statutory duties of any director or officer of such Subsidiaries) from being repatriated to the Borrower or so prepaid or such repatriation or prepayment would present a material risk of liability for the applicable Subsidiary or its directors or officers (or gives rise to a material risk of breach of fiduciary or statutory duties by any director or officer), the portion of such Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.05 but may be retained by the applicable Non-U.S. Subsidiary.

(ix) Notwithstanding any other provisions of this Section 2.05, to the extent that the Borrower has determined in good faith that repatriation of any or all of the Net Cash Proceeds of any Foreign Disposition or any Foreign Casualty Event, in each case giving rise to a prepayment event pursuant to Section 2.05(b)(ii), or Excess Cash Flow giving rise to a prepayment event pursuant to Section 2.05(b)(i), would result in adverse tax consequences, the Net Cash Proceeds

or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.05 but may be retained by the applicable Non-U.S. Subsidiary.

(x) The Borrower shall not be required to monitor any Payment Block and/or reserve cash for future repatriation after the Borrower has notified the Administrative Agent of the existence of such Payment Block.

(c) Term Lender Opt-Out. With respect to any mandatory prepayment of Initial Term Loans and, unless otherwise specified in the documents therefor, other Term Loan Tranches, pursuant to Section 2.05(b)(ii) or (ii), any Appropriate Lender, at its option (but solely to the extent the Borrower elects for this clause (c) to be applicable to a given prepayment, other than in connection with any Refinancing Notes or any Specified Refinancing Term Loans), may elect not to accept such prepayment as provided below. The Borrower may notify the Administrative Agent of any event giving rise to a prepayment under Section 2.05(b)(ii) or (ii) at least ten Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment that is required to be made under Section 2.05(b)(ii) or (ii) (the "Prepayment Amount"). The Administrative Agent will promptly notify each Appropriate Lender of the contents of any such prepayment notice so received from the Borrower, including the date on which such prepayment is to be made (the "Prepayment Date"). Any Appropriate Lender may (but solely to the extent the Borrower elects for this clause (c) to be applicable to a given prepayment) decline to accept all (but not less than all) of its share of any such prepayment (any such Lender, a "Declining Lender") by providing written notice to the Administrative Agent no later than five Business Days after the date of such Appropriate Lender's receipt of notice from the Administrative Agent regarding such prepayment. If any Appropriate Lender does not give a notice to the Administrative Agent on or prior to such fifth Business Day informing the Administrative Agent that it declines to accept the applicable prepayment, then such Lender will be deemed to have accepted such prepayment. On any Prepayment Date, an amount equal to the Prepayment Amount minus the portion thereof allocable to Declining Lenders, in each case for such Prepayment Date, shall be paid to the Administrative Agent by the Borrower and applied by the Administrative Agent ratably to prepay Term Loans under the Term Loan Tranches owing to Appropriate Lenders (other than Declining Lenders) in the manner described in Section 2.05(b) for such prepayment. Any amounts that would otherwise have been applied to prepay Term Loans, New Term Loans or Specified Refinancing Term Loans owing to Declining Lenders shall be applied in accordance with the First Lien/Second Lien Intercreditor Agreement and the Second Lien Facility Documentation and, to the extent required by the terms thereof, shall be applied to the repayment of Second Lien Term Facility Indebtedness under the Second Lien Credit Agreement, and any amounts not required to be applied to repay such Second Lien Term Facility Indebtedness shall be retained by the Borrower (any Net Cash Proceeds retained by the Borrower in accordance with this Section 2.05(c), shall constitute, "Retained Declined Proceeds").

(d) All Loans shall be repaid, whether pursuant to this Section 2.05 or otherwise, in the currency in which they were made.

Section 2.06 Termination or Reduction of Commitments.

(a) Optional. The Borrower may, upon written notice by the Borrower to the Administrative Agent, terminate the unused portions of the Commitments under any Term Loan Tranche, the Letter of Credit Sublimit, or the unused Revolving Credit Commitments under any Revolving Tranche, or from time to time permanently reduce the unused portions of the Commitments under any Term Loan Tranche, the Letter of Credit Sublimit, or the unused Revolving Credit Commitments under any Revolving Tranche; provided that (i) any such notice shall be received by the Administrative Agent three Business Days (or such shorter period as the Administrative Agent shall agree) prior to the date of termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of $500,000 or any whole multiple of $100,000 in excess thereof and (iii) the Borrower shall not terminate or reduce (A) the Commitments under any Tranche of the Revolving Credit Facility if, after giving effect thereto and to any concurrent prepayments hereunder, (x) the Total Revolving Credit Outstandings would exceed the Revolving Credit Facility or (y) the Total Revolving Credit Outstandings with respect to such Tranche would exceed the Revolving Credit Commitments under such Tranche, or (B) the Letter of Credit Sublimit if, after giving effect thereto, the Outstanding Amount of L/C Obligations not fully Cash Collateralized hereunder would exceed the Letter of Credit Sublimit. Any such notice of termination or reduction of commitments pursuant to this Section 2.06(a) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of

other credit facilities), in which case such notice may be revoked by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. For the avoidance of doubt, (i) upon termination of the Aggregate Commitments and payment in full of all Obligations in cash and in immediately available funds (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and the expiration without any pending drawing or termination of all Letters of Credit (other than Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), this Agreement shall automatically terminate and the Administrative Agent shall comply with Section 9.01(c) and Section 9.11.

(b) Mandatory. (i) The Aggregate Commitments under a Term Loan Tranche shall be automatically and permanently reduced to zero on the date of the initial incurrence of Term Loans under such Term Loan Tranche, which in the case of the Initial Term Commitments shall be the Closing Date.

(ii) Upon the incurrence by the Borrower or any Restricted Subsidiary of any Specified Refinancing Debt constituting revolving credit facilities, the Revolving Credit Commitments of the Lenders under the Tranche of Revolving Credit Loans being refinanced shall be automatically and permanently reduced on a ratable basis by an amount equal to 100% of the Commitments under such revolving credit facilities.

(iii) If after giving effect to any reduction or termination of Revolving Credit Commitments under this Section 2.06, the Letter of Credit Sublimit exceeds the amount of the Revolving Credit Facility at such time, the Letter of Credit Sublimit shall be automatically reduced by the amount of such excess.

(iv) The aggregate Revolving Credit Commitments with respect to any Tranche of the Revolving Credit Facility shall automatically and permanently be reduced to zero on the Maturity Date with respect to such Tranche of the Revolving Credit Facility.

(c) Application of Commitment Reductions; Payment of Fees. The Administrative Agent will promptly notify the applicable Lenders of the applicable Facility of any termination or reduction of the Commitments under any Term Loan Tranche, the Letter of Credit Sublimit or the Revolving Credit Commitment under this Section 2.06. Upon any reduction of Commitments under a Facility or a Tranche thereof, the Commitment of each Lender under such Facility or Tranche thereof shall be reduced by such Lender's ratable share of the amount by which such Facility or Tranche thereof is reduced (other than the termination of the Commitment of any Lender as provided in Section 3.08). All commitment fees accrued until the effective date of any termination of the Aggregate Commitments and unpaid, shall be paid on the effective date of such termination. For the avoidance of doubt, to the extent that any portion of the Revolving Credit Loans have been refinanced with one or more new revolving credit facilities constituting Specified Refinancing Debt, any prepayments of revolving Loans made pursuant to this Section 2.06 (other than any prepayments of revolving Loans made pursuant to Section 2.06(b)(ii)) shall be allocated ratably among the Revolving Tranches.

Section 2.07 Repayment of Loans.

(a) Initial Term Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the Initial Term Lenders the aggregate principal amount of the Initial Term Loans outstanding in consecutive quarterly installments as follows (which installments shall, to the extent applicable, be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Sections 2.05 and 2.06, or be increased as a result of any increase in the amount of Initial Term Loans pursuant to Section 2.14 (such increased amortization payments to be calculated in the same manner (and on the same basis) as the schedule set forth below for the Initial Term Loans made as of the Closing Date)):

Date	Amount
The last Business Day of each fiscal quarter ending prior to the Maturity Date for the Initial Term Loans starting with the fiscal quarter ending on June 30, 2019	0.25% of the aggregate initial principal amount of the Initial Term Loans on the Closing Date
Maturity Date for the Initial Term Loans	All unpaid aggregate principal amounts of any outstanding Initial Term Loans

provided, however, that (i) if the date scheduled for any principal repayment installment is not a Business Day, such principal repayment installment shall be repaid on the next preceding Business Day, and (ii) the final principal repayment installment of the Initial Term Loans shall be repaid on the Maturity Date for the Initial Term Loans and in any event shall be in an amount equal to the aggregate principal amount of all Initial Term Loans outstanding on such date.

(b) Revolving Credit Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders on the applicable Maturity Date for the Revolving Credit Facilities of a given Tranche the aggregate principal amount of all of their Revolving Credit Loans of such Tranche outstanding on such date.

(c) All Loans shall be repaid, whether pursuant to this Section 2.07 or otherwise, in the currency in which they were made.

Section 2.08 Interest.

(a) Subject to the provisions of the following sentence, (i) each Eurocurrency Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the sum of (A) the Adjusted Eurocurrency Rate for such Interest Period plus (B) the Applicable Rate for Eurocurrency Rate Loans under such Facility; and (ii) each Base Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof from the applicable borrowing date or conversion date, as the case may be, at a rate per annum equal to the sum of (A) the Base Rate plus (B) the Applicable Rate for Base Rate Loans under such Facility. During the continuance of an Event of Default under Section 8.01(a), (f) or (g), the Borrower shall pay interest on all overdue Obligations hereunder, which shall include all Obligations following an acceleration pursuant to Section 8.02 (including an automatic acceleration), at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(b) Accrued interest on each Loan shall be due and payable in arrears by the Borrower on each Interest Payment Date applicable thereto and at such other times as may be specified herein; provided that in the event of any repayment or prepayment of any Loan (other than Revolving Credit Loans bearing interest based on the Base Rate that are repaid or prepaid without any corresponding termination or reduction of the Revolving Credit Commitments other than as set forth in Section 2.14(e)), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

(c) Interest on each Loan shall be payable in the currency in which each Loan was made.

(d) All computations of interest hereunder shall be made in accordance with Section 2.10 of this Agreement.

Section 2.09 Fees. In addition to certain fees described in Sections 2.03(h) and (i):

(a) Commitment Fee. The Borrower shall pay to the Administrative Agent for the account of each Revolving Credit Lender in accordance with its Pro Rata Share of each Tranche of the Revolving Credit Facility, a commitment fee equal to the Applicable Commitment Fee multiplied by the actual daily amount by which the aggregate Revolving Credit Commitments under such Tranche exceed the sum of (A) the Outstanding Amount of Revolving Credit Loans under such Tranche and (B) the Outstanding Amount of L/C Obligations under such Tranche, subject to adjustment as provided in Section 2.17. The commitment fee shall accrue at all times from the Closing Date until the Maturity Date for the Revolving Credit Facility, and shall be due and payable quarterly in arrears on the last Business Day of each fiscal quarter, commencing with the last Business Day of the first full fiscal quarter to end following the Closing Date, and on the Maturity Date for the Revolving Credit Facility. For the avoidance of doubt, the commitment fee payable hereunder shall accrue and be payable in Dollars.

(b) Other Fees. The Borrower shall pay to the Lenders, the Arrangers, the Administrative Agent and the Collateral Agent such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified.

Section 2.10 Computation of Interest and Fees; Retroactive Adjustments of Applicable Rate.

(a) All computations of interest for Base Rate Loans based on clause (b) in the definition of "Base Rate" shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.12(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error. The Administrative Agent shall, at the request of the Borrower, deliver to the Borrower a statement showing the quotations used by the Administrative Agent in determining any interest rate hereunder.

(b) If, as a result of any restatement of or other adjustment to the financial statements of the Borrower or for any other reason, the Borrower or the Lenders determine that (i) the Consolidated First Lien Net Leverage Ratio as calculated by the Borrower as of any applicable date was inaccurate and (ii) a proper calculation of such ratio would have resulted in higher interest and/or fees for any period, the Borrower shall be obligated to pay to the Administrative Agent for the account of the applicable Lenders or the applicable L/C Issuer, as the case may be, promptly on demand by the Administrative Agent (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code of the United States, automatically and with any such demand by the Administrative Agent being excused), an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such period. This clause shall not limit the rights of the Administrative Agent, any Lender or the applicable L/C Issuer, as the case may be, under Section 2.03(d)(iii), Section 2.03(h) or (i), Section 2.08(b) or under Article VIII. Except in any case where a demand is excused as provided above, any additional interest and fees under this Section 2.10(b) shall not be due and payable until a demand is made for such payment by the Administrative Agent and accordingly, any nonpayment of such interest and fees as result of any such inaccuracy shall not constitute a Default (whether retroactively or otherwise), and none of such additional amounts shall be deemed overdue or accrue interest at the Default Rate, in each case at any time prior to the date that is five Business Days following such demand.

Section 2.11 Evidence of Indebtedness.

(a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of United States Treasury Regulations Section 5f.103-1(c) and Proposed United States Treasury Regulations Section 1.163-5(b) (or any amended or successor version), as a non-fiduciary agent for the Borrower, in each case in the ordinary course of business. The accounts or records maintained by each Lender shall be prima facie evidence absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not,

however, limit the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the written request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender, which execution and delivery the Administrative Agent shall record in the Register, which, to the extent consistent with the records in the Register, shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) In addition to the accounts and records referred to in Section 2.11(a), each Lender and the Administrative Agent shall maintain in accordance with its usual practice accounts or records and, in the case of the Administrative Agent, entries in the Register, evidencing the purchases and sales by such Lender of participations in Letters of Credit. In the event of any conflict between the accounts and records maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

Section 2.12 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein , all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 3:00 p.m. (New York City time) on the date specified herein. The Administrative Agent will promptly distribute to each Lender its ratable share in respect of the relevant Facility or Tranche thereof (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 3:00 p.m. (New York City time) shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be; provided, however, that, if such extension would cause payment of interest on or principal of Eurocurrency Rate Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(b) (i) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of Eurocurrency Rate Loans (or, in the case of any Borrowing of Base Rate Loans, prior to 3:00 p.m. (New York City time) on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with and at the time required by Section 2.02(b) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if any Lender does not in fact make its share of the applicable Borrowing available to the Administrative Agent, then such Lender and the Borrower agrees to pay to the Administrative Agent forthwith on demand an amount equal to such applicable share in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower by the Administrative Agent to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans under the applicable Facility. If both the Borrower and such Lender pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid (less interest and fees) shall constitute such Lender's Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make its share of any Borrowing available to the Administrative Agent.

(ii) Payments by the Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or an L/C Issuer hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Appropriate Lenders or the applicable L/C Issuer, as the case may be, the amount due. In such event, if the Borrower does not in fact make such payment, then each of the Appropriate Lenders or the applicable L/C Issuer, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or such L/C Issuer, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed by the Administrative Agent to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.12(b) shall be conclusive, absent manifest error.

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

(d) Obligations of the Lenders Several. The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan or to fund any such participation or to make any payment under Section 9.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or, to fund its participation or to make its payment under Section 9.07.

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

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

(g) Unallocated Funds. If the Administrative Agent receives funds for application to the Obligations of the applicable Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's ratable share of the sum of (a) the Outstanding Amount of all Loans outstanding at such time and (b) the Outstanding Amount of all L/C Obligations outstanding at such time, in repayment or prepayment of such of the outstanding Loans or other Obligations of the applicable Loan Parties, then owing to such Lender.

Section 2.13 Sharing of Payments. If, other than as expressly provided elsewhere herein (including the application of funds arising from the existence of a Defaulting Lender), any Lender shall obtain on account of the Loans made by it, or the participations in L/C Obligations held by it, any payment (whether voluntary, involuntary,

through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact and (b) purchase from the other Lenders such participations in the Loans made by them and/or such subparticipations in the participations in L/C Obligations held by them, as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, pro rata with each of them; provided, however, that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by Law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.13 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.13 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased. For the avoidance of doubt, the provisions of this Section shall not be construed to apply to (A) the application of Cash Collateral provided for in Section 2.16, (B) the assignments and participations (including by means of a Dutch Auction and open market debt repurchases) described in Section 10.07, (C) (i) the incurrence of any New Term Loans in accordance with Section 2.14, (ii) the prepayment of Revolving Credit Loans in accordance with Section 2.14(e) in connection with a Revolving Credit Commitment Increase or (iii) any Specified Refinancing Debt in accordance with Section 2.18, (D) any Extension described in Section 10.01, or (E) any applicable circumstances contemplated by Section 2.05(b), 2.14, 2.17 or 3.08.

Section 2.14 Incremental Facilities.

(a) The Borrower may, from time to time after the Closing Date, upon notice by the Borrower to the Administrative Agent and the Person appointed by the Borrower to arrange an incremental Facility (such Person (who may be (i) the Administrative Agent, if it so agrees or (ii) any other Person appointed by the Borrower after consultation with the Administrative Agent), the "Incremental Arranger") specifying the proposed amount thereof and the proposed currency denomination thereof, request (i) an increase in the Commitments under any Revolving Tranche (which shall be on the same terms as, and become part of, the Revolving Tranche proposed to be increased) (each, a "Revolving Credit Commitment Increase"), (ii) an increase in any Term Loan Tranche then outstanding (which shall be on the same terms as, and become part of, the Term Loan Tranche proposed to be increased hereunder (except as otherwise provided in clause (d) below with respect to amortization)) (each, a "Term Commitment Increase"), (iii) the addition of one or more new revolving credit facilities to the Facilities, in each case, in such currency or currencies as the Borrower identifies in such notice (each, a "New Revolving Facility" and, any advance made by a Lender thereunder, a "New Revolving Loan"; and the commitments thereof, the "New Revolving Commitment") and (iv) the addition of one or more new term loan facilities, in each case, in such currency or currencies as the Borrower identifies in such notice (each, a "New Term Facility"; and any advance made by a Lender thereunder, a "New Term Loan"; and the commitments thereof, the "New Term Commitment" and together with the Revolving Credit Commitment Increase, the New Revolving Commitments and the Term Commitment Increase, the "New Loan Commitments") in an amount not to exceed the sum of (x) the greater of (A) $130,000,000 and (B) 75% of Four Quarter Consolidated EBITDA, minus the amount incurred prior to the date of incurrence thereof under the Second Lien Cash-Capped Incremental Amount (and not reclassified in accordance with the provisions of the Second Lien Credit Agreement) (the "Cash-Capped Incremental Facility"), (y) an unlimited amount (the "Ratio-Based Incremental Facility") so long as the Maximum Leverage Requirement is satisfied and (z) an amount equal to (i)(A) all voluntary prepayments of *pari passu* Term Loans (including, for the avoidance of doubt, any New Term Loans that are *pari passu* in right of payment and security with the Initial Term Loans) made pursuant to Section 2.05(a) and (B) all repurchases and/or cancellations of *pari passu* Term Loans (including, for the avoidance of doubt, any New Term Loans) made pursuant to the terms hereof (in an amount equal to the face amount of the principal amount repurchased and/or cancelled) and (ii) voluntary prepayments of Revolving Credit Loans (including, for the

avoidance of doubt, any New Revolving Loans) made pursuant to Section 2.05(a) to the extent accompanied by a corresponding, permanent reduction in the Revolving Credit Commitments pursuant to Section 2.06(a), in each case, to the extent not funded with the proceeds of long term Indebtedness (excluding, for the avoidance of doubt, proceeds of any revolving credit facility (including the Revolving Credit Facility)) (the "Prepayment-Based Incremental Facility") (such sum, at any such time and subject to Section 1.02(i), the "Incremental Amount"); provided that any such request for an increase shall be in a minimum amount of the lesser of (x) $5,000,000 or, in the case of any New Loan Commitments denominated in a foreign currency, the equivalent principal amount thereof then outstanding in such foreign currency, converted to Dollars in accordance with Section 1.08, and (y) the entire amount of any increase that may be requested under this Section 2.14; provided, further, that for purposes of any New Loan Commitments established pursuant to this Section 2.14 and Incremental Equivalent Debt incurred pursuant to Section 2.15:

(A) At the Borrower's option, the Borrower shall be deemed to have used amounts under the Ratio-Based Incremental Facility (to the extent compliant therewith), prior to utilization of the Prepayment-Based Incremental Facility and the Cash-Capped Incremental Facility, and the Borrower shall be deemed to have used the Prepayment-Based Incremental Facility prior to utilization of the Cash-Capped Incremental Facility,

(B) New Loan Commitments pursuant to this Section 2.14 and Incremental Equivalent Debt pursuant to Section 2.15 may be incurred under the Ratio-Based Incremental Facility (to the extent compliant therewith), the Cash-Capped Incremental Facility and the Prepayment-Based Incremental Facility, and proceeds from any such incurrence may be utilized in a single transaction or series of related transactions by, at the Borrower's option, first calculating the incurrence under the Ratio-Based Incremental Facility (without inclusion of any amounts substantially concurrently utilized pursuant to the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility or any amounts substantially concurrently incurred under Section 7.01 (other than any Ratio Debt or Ratio Acquisitions Debt incurred pursuant to Section 7.01) and then calculating the incurrence under the Prepayment Based Incremental Facility (without inclusion of any amounts utilized pursuant to the Cash Capped Incremental Facility) and then calculating the incurrence under the Cash-Capped Incremental Facility,

(C) all or any portion of Indebtedness originally designated as incurred under the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility shall automatically cease to be deemed incurred under the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility and shall instead be deemed incurred under the Ratio-Based Incremental Facility from and after the first date on which the Borrower would be permitted to incur all or such portion, as applicable, of the aggregate principal amount of such Indebtedness under the Ratio-Based Incremental Facility (which, for the avoidance of doubt, shall have the effect of increasing the Cash-Capped Incremental Facility and/or the Prepayment-Based Incremental Facility, as applicable, by all or such portion, as applicable, of the aggregate principal amount of such Indebtedness), and

(D) solely for the purpose of calculating the Consolidated First Lien Net Leverage Ratio, the Consolidated Senior Secured Net Leverage Ratio or the Consolidated Total Net Leverage Ratio to determine the availability under the Ratio-Based Incremental Facility at the time of incurrence, any cash proceeds incurred pursuant to this Section 2.14 and/or Incremental Equivalent Debt being incurred at such test date in calculating such Consolidated First Lien Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio or Consolidated Total Net Leverage Ratio shall be excluded for purposes of calculating Adjusted Cash or Cash Equivalents.

The Borrower may designate any Incremental Arranger of any New Loan Commitments with such titles under the New Loan Commitments as the Borrower may deem appropriate.

(b) For the avoidance of doubt, the Borrower will not be obligated to approach any Lender to participate in any New Loan Commitments. Any Lender approached to participate in any New Loan Commitments may elect or decline, in its sole discretion, to participate in such increase or new facility. The Borrower may also invite additional Eligible Assignees reasonably satisfactory to the Incremental Arranger and, solely in connection with a Revolving Credit Commitment Increase or New Revolving Facility, with the consent of the Administrative Agent and each L/C Issuer (to the extent the consent of any of the foregoing would be required to assign Revolving Credit Loans to such Eligible Assignee, which consent shall not be unreasonably withheld, delayed or conditioned)

to become Lenders pursuant to a joinder agreement to this Agreement. Neither the Administrative Agent nor the Collateral Agent (in their respective capacities as such) shall be required to execute, accept or acknowledge any joinder agreement pursuant to this Section 2.14 and such execution shall not be required for any such joinder agreement to be effective; provided that, with respect to any New Loan Commitments, the Borrower must provide to the Administrative Agent the documentation providing for such New Loan Commitments.

(c) If (i) a Revolving Tranche or a Term Loan Tranche is increased in accordance with this Section 2.14 or (ii) a New Term Loan Facility or New Revolving Facility is added in accordance with this Section 2.14, the Incremental Arranger and the Borrower shall determine the effective date (the "Increase Effective Date") and the final allocation of such increase, New Term Facility or New Revolving Facility among the applicable Lenders. The Incremental Arranger shall promptly notify the applicable Lenders of the final allocation of such increase, New Term Facility or New Revolving Facility and the Increase Effective Date. In connection with (i) any increase in a Term Loan Tranche or Revolving Tranche or (ii) any addition of a New Term Facility or New Revolving Facility, in each case, pursuant to this Section 2.14, this Agreement and the other Loan Documents may be amended in writing (which may be executed and delivered by the Borrower and the Incremental Arranger (and the Lenders hereby authorize any such Incremental Arranger to execute and deliver any such documentation)) in order to establish the New Term Facility or New Revolving Facility or to effectuate the increases to the Term Loan Tranche or Revolving Tranche and to reflect any technical changes necessary or appropriate to give effect to such increase or new facility in accordance with its terms as set forth herein pursuant to the documentation relating to such New Term Facility or New Revolving Facility. As of the Increase Effective Date, in the case of an increase to an existing Term Loan Tranche, the amortization schedule for the Term Loan Tranche then increased set forth in Section 2.07(a) (or any other applicable amortization schedule for New Term Loans or Specified Refinancing Term Loans) shall be amended in writing (which may be executed and delivered by the Borrower and the Incremental Arranger (and the Lenders hereby authorize any such Incremental Arranger to execute and deliver any such documentation)) to increase the then-remaining unpaid installments of principal by an aggregate amount equal to the additional Loans under such Term Loan Tranche being made on such date, such aggregate amount to be applied to increase such installments ratably in accordance with the amounts in effect immediately prior to the Increase Effective Date.

(d) With respect to any Revolving Credit Commitment Increase, Term Commitment Increase or addition of New Term Facility or New Revolving Facility pursuant to this Section 2.14, (i) no Event of Default (subject to Section 1.02(i)) would exist immediately after giving effect to such increase); (ii) (A) in the case of any increase of the Revolving Tranche, (1) the final maturity shall be the same as the Maturity Date applicable to the Revolving Credit Facility, (2) no amortization or mandatory commitment reduction prior to the Maturity Date applicable to the Revolving Credit Facility shall be required and (3) the terms and documentation applicable to the Revolving Credit Facility shall apply, (B) in the case of any New Revolving Facility, (1) the final maturity shall be no earlier than the Maturity Date applicable to the Revolving Credit Facility and (2) no amortization or mandatory commitment reduction prior to the Maturity Date applicable to the Revolving Credit Facility shall be required, (C) in the case of any increase of a Term Loan Tranche, the final maturity of the Term Loans, New Term Loans, Specified Refinancing Term Loans or Extended Term Loans increased pursuant to this Section shall be no earlier than the Latest Maturity Date for, and such additional Loans shall not have a Weighted Average Life to Maturity shorter than the longest remaining Weighted Average Life to Maturity of, any other outstanding Term Loans, New Term Loans, Specified Refinancing Term Loans or Extended Term Loans, as applicable; provided, that Extendable Bridge Loans/Interim Debt may have a maturity date earlier than the Latest Maturity Date of all then outstanding Term Loans and, with respect to Extendable Bridge Loans/Interim Debt, the Weighted Average Life to Maturity thereof may be shorter than the then longest remaining Weighted Average Life to Maturity of any then outstanding Term Loans, and (D) in the case of any New Term Facility, other than in the case of Extendable Bridge Loans/Interim Debt, such New Term Facility shall have a final maturity no earlier than the then Latest Maturity Date of any Term Loan Tranche and the Weighted Average Life to Maturity of such New Term Facility shall be no shorter than that of any existing Term Loan Tranche; (iii) except with respect to the All-in Yield and as set forth in subclause (D) above with respect to final maturity and Weighted Average Life to Maturity, any such New Term Facility or New Revolving Facility shall have terms reasonably satisfactory to the Incremental Arranger; and (iv) to the extent reasonably requested by the Incremental Arranger and expressly set forth in the documentation relating to such New Term Facility or New Revolving Facility, the Incremental Arranger shall have received legal opinions, resolutions, officers' certificates, reaffirmation agreements and/or subsequent ranking agreements or amendment agreements to, confirmations of and/or lower ranking Collateral Documents, as applicable, consistent with those delivered on the Closing Date under Section 4.01 or delivered from time to time pursuant to Section 6.12, Section 6.14 and/or Section

6.16 with respect to Holdings, the Borrower and each material Subsidiary Guarantor (other than changes to such legal opinions resulting from a change in Law, change in fact or change to counsel's form of opinion). Subject to the foregoing, the conditions precedent to each such increase or New Loan Commitment shall be solely those agreed to by the Lenders providing such increase or New Loan Commitment, as applicable, and the Borrower. Notwithstanding the foregoing, (x) to the extent any terms of any Term Commitment Increase, Revolving Credit Commitment Increase, New Term Facility or New Revolving Facility are more favorable to the existing Lenders than comparable terms existing in the Loan Documents, such terms (if favorable to the existing Lenders) may be, in consultation with the Incremental Arranger, incorporated into this Agreement (or any other applicable Loan Document) for the benefit of all existing Lenders (to the extent applicable to such Lender) without further amendment requirements (including, for the avoidance of doubt, at the option of the Borrower, the Borrower may, but shall not be required to, increase the Applicable Rate or amortization payments relating to any existing Term Facility to bring such Applicable Rate in line with the relevant Term Commitment Increase or New Term Facility to achieve fungibility with such existing Term Facility), (y) the terms of any New Revolving Facility shall be substantially identical to the Revolving Credit Facility, except for (i) terms that are applicable only after the then Latest Maturity Date of the Revolving Credit Facility or (ii) such terms as may be included subject solely as to administrative matters and subject to the Administrative Agent's consent (such consent not to be unreasonably withheld, delayed or conditioned) and (z) the terms of any New Term Facility or New Revolving Facility may be incorporated if otherwise reasonably satisfactory to the Borrower, the Incremental Arranger and the Administrative Agent. To the extent the Borrower establishes a New Revolving Facility, then the Administrative Agent and the Borrower shall be permitted to amend this Agreement to require borrowings and repayments on a pro rata basis among Revolving Tranches (except for (A) payments of interest and fees at different rates on the Revolving Credit Commitments (and related outstandings), (B) repayments required upon the Maturity Date of any Revolving Loan, and (C) repayments made in connection with a permanent repayment and termination of the Revolving Loans or Revolving Credit Commitments of Revolving Loans after the effective date of such New Revolving Facility).

(e) On the Increase Effective Date with respect to an increase to an existing Revolving Tranche, (x) each Revolving Credit Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each Lender providing a portion of the increase to the Revolving Credit Commitments (each, a "Revolving Commitment Increase Lender"), and each such Revolving Commitment Increase Lender will automatically and without further act be deemed to have assumed, a portion of such Revolving Credit Lender's participations hereunder in outstanding L/C Obligations such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding participations hereunder in L/C Obligations will equal the Pro Rata Share of the aggregate Revolving Credit Commitments of all Revolving Credit Lenders represented by such Revolving Credit Lender's Revolving Credit Commitment and (y) if, on the date of such increase, there are any Revolving Credit Loans outstanding, such Revolving Credit Loans shall on or prior to the Increase Effective Date be prepaid from the proceeds of Revolving Credit Loans made hereunder (reflecting such increase in Revolving Credit Commitments), which prepayment shall be accompanied by accrued interest on the Revolving Credit Loans being prepaid and any costs incurred by any Lender in accordance with Section 3.06. The Administrative Agent and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence. The additional Term Loans made under the Term Loan Tranche subject to the increases shall be made by the applicable Lenders participating therein pursuant to the procedures set forth in Sections 2.01 and 2.02 and on the date of the making of such new Term Loans, and notwithstanding anything to the contrary set forth in Sections 2.01 and 2.02, such new Loans shall be added to (and form part of) each Borrowing of outstanding Term Loans under such Term Loan Tranche on a pro rata basis (based on the relative sizes of the various outstanding Borrowings), so that each Lender under such Term Loan Tranche will participate proportionately in each then outstanding Borrowing of Term Loans under the Term Loan Tranche.

(f) (i) Any New Revolving Facility or New Term Facility shall rank *pari passu* in right of payment with the other Facilities, not be Guaranteed by any Person that is not a Loan Party and be unsecured or secured either on a first lien "equal and ratable" basis with the other Facilities, on a "junior" basis with the applicable Facilities (and on a *pari passu* or junior basis to the Second Lien Facility (or any replacement thereof)), in each case over the same (or less) Collateral that secures the Facilities, as applicable (and in each case, such New Revolving Facility or New Term Facility shall be subject to intercreditor arrangements that are reasonably satisfactory to the Incremental Arranger and, if such Incremental Arranger is not the Administrative Agent, the Administrative Agent (provided that, if such New Revolving Facility or New Term Facility is secured on a junior basis to the Facilities and on a *pari passu*

basis with the Second Lien Facility, the First Lien/Second Lien Intercreditor Agreement shall be deemed satisfactory), (ii) the New Term Facility or New Revolving Facility, as applicable, shall, for purposes of prepayments, be treated substantially the same as (and in any event no more favorably than) the Term Facility or Revolving Credit Facility, as the case may be, unless the Borrower otherwise elects (but in any event no more favorably than the existing Term Loans or Revolving Credit Loans, as applicable), (iii) any New Term Facility that is secured on a *pari passu* basis with the Term Facility shall share ratably (or on a lesser basis) with respect to any mandatory prepayments of the Term Facility (other than mandatory prepayments resulting from a refinancing of any Facility, which may be applied exclusively to the Facility being refinanced) and (iv) with respect to any New Term Facility denominated in Dollars, in the form of term loans that is *pari passu* in right of payment with the Term Facility, secured on a *pari passu* basis with the Term Facility, the All-in Yield payable by the Borrower applicable to such New Term Facility shall be determined by the Borrower and the Lenders providing such New Term Facility and shall not be more than 50 basis points higher than the corresponding All-in Yield payable by the Borrower for the Initial Term Loans unless the All-in Yield with respect to the Initial Term Loans is increased to the amount necessary so that the difference between the All-in Yield with respect to such New Term Facility and the corresponding applicable All-in Yield on the Initial Term Loans is equal to 50 basis points; provided that this clause (iv) shall not apply to any New Term Facility that has a final maturity later than two years after the Latest Maturity Date of the then outstanding Term Loans (this clause (iv), the "MFN Provision").

(g) If the Incremental Arranger is not the Administrative Agent, the actions authorized to be taken by the Incremental Arranger herein shall be done in consultation with the Administrative Agent and, with respect to the preparation of any documentation necessary or appropriate to carry out the provisions of this Section 2.14 (including amendments to this Agreement and the other Loan Documents), any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

(h) To the extent any New Revolving Facility or New Term Facility shall be denominated in a foreign currency, this Agreement and the other Loan Documents shall be amended to the extent necessary or appropriate to provide for the administrative and operational provisions applicable to such foreign currency, in each case as are reasonably satisfactory to the Administrative Agent.

Section 2.15 Incremental Equivalent Debt.

(a) Any Loan Party may from time to time after the Closing Date issue one or more series of senior secured, senior unsecured, senior subordinated, subordinated notes, loans or Extendable Bridge Loans/Interim Debt (which notes, loans and/or Extendable Bridge Loans/Interim Debt, if secured, are secured by the Collateral on a first lien "equal and ratable" basis with the Liens on the Collateral securing the Obligations or secured on a "junior" basis with the Liens on the Collateral securing the Obligations) and guaranteed only by Loan Parties or entities who become Loan Parties (such notes, loans and/or Extendable Bridge Loans/Interim Debt, collectively, "Incremental Equivalent Debt") in an amount not to exceed the Incremental Amount (at the time of incurrence, subject to Section 1.02(i)); provided that (i) no Event of Default would exist after giving Pro Forma Effect to any such request, subject to Section 1.02(i), and (ii) any such incurrence of Incremental Equivalent Debt shall be in a minimum amount of the lesser of (x) $5,000,000 and (y) the entire amount that may be requested under this Section 2.15; provided, further, that any New Loan Commitments established pursuant to Section 2.14 and Incremental Equivalent Debt issued pursuant to this Section 2.15, (A) at the Borrower's option, will count, first, to reduce the amount available under the Ratio-Based Incremental Facilities (to the extent compliant therewith), second, to reduce the amount available under the Prepayment-Based Incremental Facilities and, third, to reduce the maximum amount under the Cash-Capped Incremental Facilities, (B) Incremental Equivalent Debt pursuant to this Section 2.15 may be incurred under the Ratio-Based Incremental Facilities, the Cash-Capped Incremental Facilities and the Prepayment-Based Incremental Facilities, and proceeds from any such incurrence may be utilized in a single transaction or series of related transactions, at the Borrower's option, by first calculating the incurrence under the Ratio-Based Incremental Facilities (without inclusion of any amounts substantially concurrently utilized pursuant to the Cash-Capped Incremental Facility, the Prepayment-Based Incremental Facility or any amounts substantially concurrently incurred under Section 7.01 (other than any Ratio Debt or Ratio Acquisitions Debt incurred pursuant to Section 7.01) and then calculating the incurrence under the Prepayment-Based Incremental Facility (without inclusion of any amounts utilized pursuant to the Cash-Capped Incremental Facility or any amounts substantially concurrently incurred under Section 7.01 (other than any Ratio Debt or Ratio Acquisitions Debt incurred pursuant to Section 7.01) and then calculating the incurrence under the Cash-Capped Incremental Facility and (C) all or any portion of Incremental

Equivalent Debt originally designated as incurred under the Cash-Capped Incremental Facility or the Prepayment- Based Incremental Facility shall automatically cease to be deemed incurred under the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility and shall instead be deemed incurred under the Ratio-Based Incremental Facility so long as, at the time of such redesignation, the Borrower would be permitted to incur the aggregate principal amount of such Incremental Equivalent Debt under the Ratio-Based Incremental Facility (which, for the avoidance of doubt, shall have the effect of increasing the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility, as applicable, by all or such portion, as applicable, of the aggregate principal amount of such Incremental Equivalent Debt). The Borrower may appoint any Person as arranger of such Incremental Equivalent Debt (such Person (who may be the Administrative Agent, if it so agrees), the "Incremental Equivalent Debt Arranger").

(b) As a condition precedent to the incurrence of any Incremental Equivalent Debt pursuant to this Section 2.15, (i) such Incremental Equivalent Debt shall not be Guaranteed by any Person that is not a Loan Party or that does not become a Loan Party and shall not be secured by a lien on any assets of a Loan Party that is not part of the Collateral, (ii) be unsecured or secured either on a first lien "equal and ratable" basis with the other Facilities or on a "junior" basis with the other Facilities (and on a *pari passu* or junior basis to the Second Lien Facility (or any replacement thereof)), in each case over the same (or less) Collateral that secures the Facilities, as applicable (and in each case, such Incremental Equivalent Debt shall be subject to intercreditor arrangements that are reasonably satisfactory to the Incremental Arranger and, if such Incremental Arranger is not the Administrative Agent, the Administrative Agent (provided that, if the Incremental Equivalent Debt is secured on a junior basis to the Facilities and on a *pari passu* basis with the Second Lien Facility, the First Lien/Second Lien Intercreditor Agreement shall be deemed satisfactory), (iii) such Incremental Equivalent Debt shall have a final maturity no earlier than the then Latest Maturity Date, provided, that Extendable Bridge Loans/Interim Debt and customary escrow arrangements may have a maturity date earlier than the Latest Maturity Date, (iv) the Weighted Average Life to Maturity of such Incremental Equivalent Debt shall not (A) be shorter than that of any then-existing Term Loan Tranche, or (B) to the extent unsecured, be subject to any amortization prior to the final maturity thereof, or be subject to any mandatory redemption or prepayment provisions or rights (except (x) customary assets sale, event of loss or similar event or change of control provisions and customary acceleration rights after an event of default, (y) special mandatory redemptions in connection with customary escrow arrangements or (z) so-called "AHYDO" payments); provided, that, with respect to Extendable Bridge Loans/Interim Debt, the Weighted Average Life to Maturity thereof may be shorter than that of any existing Term Loan Tranche, (v) such Incremental Equivalent Debt (other than any Extendable Bridge Loans/Interim Debt) shall not be subject to any mandatory redemption or prepayment provisions or rights (except to the extent any such mandatory redemption or prepayment is required to be applied pro rata (or greater than pro rata) to the Term Loans and other Incremental Equivalent Debt that is secured on a *pari passu* basis with the Obligations), (vi) with respect to any Incremental Equivalent Debt consisting of term loans that are *pari passu* in right of payment with the Term Facility, secured on a *pari passu* basis with the Initial Term Loans, denominated in Dollars, the MFN Provision shall be applicable thereto as though such loans were a New Term Facility and (vii) the covenants, events of default, guarantees, collateral and other terms of such Incremental Equivalent Debt are customary for similar debt securities or loans in light of then-prevailing market conditions at the time of incurrence (as determined by the Borrower in good faith) (it being understood that (A) no Incremental Equivalent Debt in the form of term loans or notes shall include any financial maintenance covenants, but that customary cross-acceleration provisions may be included and (B) any negative covenants with respect to indebtedness, investments, liens or restricted payments shall be incurrence-based; provided, that any such negative covenants applicable to Extendable Bridge Loans/Interim Debt may be maintenance covenants) (provided that, at the Borrower's option, delivery of a certificate of a Responsible Officer of the Borrower to the Incremental Equivalent Debt Arranger in good faith at least three Business Days (or such shorter period as may be agreed by the Incremental Equivalent Debt Arranger) prior to the incurrence of such Incremental Equivalent Debt, together with a reasonably detailed description of the material terms and conditions of such Incremental Equivalent Debt or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement set forth in this clause (b), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Incremental Equivalent Debt Arranger provides notice to the Borrower of its objection during such three Business Day period (including a reasonable description of the basis upon which it objects)). Subject to the foregoing, the conditions precedent to each such incurrence shall be agreed to by the creditors providing such Incremental Equivalent Debt and the Borrower.

(c) The Lenders hereby authorize the Incremental Equivalent Debt Arranger (and the Lenders hereby authorize the Incremental Equivalent Debt Arranger to execute and deliver such amendments) to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to secure any Incremental Equivalent Debt with the Collateral and/or to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Incremental Equivalent Debt Arranger and the Borrower in connection with the incurrence of such Incremental Equivalent Debt, in each case on terms consistent with this Section 2.15. If the Incremental Equivalent Debt Arranger is not the Administrative Agent, the actions authorized to be taken by the Incremental Equivalent Debt Arranger herein shall be done in consultation with the Administrative Agent and, with respect to applicable documentation (including amendments to this Agreement and the other Loan Documents), any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

Section 2.16 Cash Collateral.

(a) Upon the request of the Administrative Agent or the applicable L/C Issuer (i) if the applicable L/C Issuer has honored any full or partial drawing request under any Letter of Credit and such drawing has resulted in an L/C Borrowing or (ii) if, as of the Letter of Credit Expiration Date, any L/C Obligation for any reason remains outstanding, the Borrower shall, in each case, promptly deliver to the Administrative Agent Cash Collateral in an amount sufficient to cover 103% of the then Outstanding Amount of all L/C Obligations. At any time that there shall exist a Defaulting Lender, promptly upon the request of the Administrative Agent or the applicable L/C Issuer, the Borrower shall deliver to the Administrative Agent Cash Collateral in an amount sufficient to cover 103% of all Fronting Exposure of such Defaulting Lender after giving effect to Section 2.17(a)(iv) and any Cash Collateral provided by such Defaulting Lender.

(b) All Cash Collateral (other than credit support not constituting funds subject to deposit) shall be maintained in blocked deposit accounts at the Administrative Agent or the Collateral Agent (or other financial institution selected by any of them). The Borrower, and to the extent provided by any Lender, such Lender, hereby grant to (and subject to the control of) the Administrative Agent and the Collateral Agent, for the benefit of the Administrative Agent, the applicable L/C Issuer and the Lenders, and agrees to maintain, a first priority security interest in all such cash, deposit accounts and all balances therein, and all other property so provided as collateral pursuant hereto, and in all proceeds of the foregoing, all as security for the obligations to which such Cash Collateral may be applied pursuant to Section 2.16(c). If at any time the Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent as herein provided or that the total amount of such Cash Collateral is less than the applicable Fronting Exposure and other obligations secured thereby, the Borrower and the relevant Defaulting Lender shall, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency.

(c) Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under any of this Section 2.16 or Section 2.03, 2.05, 2.06, 2.17, 8.02 or 8.04 in respect of Letters of Credit shall be held and applied to the satisfaction of the specific L/C Obligations, obligations to fund participations therein (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) and other obligations for which the Cash Collateral was so provided prior to any other application of such property as may be provided for herein.

(d) Cash Collateral (or the appropriate portion thereof) provided to reduce Fronting Exposure or other obligations shall be released promptly following (i) the elimination of the applicable Fronting Exposure (after giving effect to such release) or other obligations giving rise thereto (including by the termination of Defaulting Lender status of the applicable Lender (or, as appropriate, its assignee following compliance with Section 10.07(b)(viii))) or (ii) the Administrative Agent's good faith determination that there exists excess Cash Collateral; provided, however, (x) that Cash Collateral furnished by or on behalf of a Loan Party shall not be released during the continuance of a Default under Section 8.01(a), (f) or (g) or an Event of Default (and following application as provided in this Section2.16 may be otherwise applied in accordance with Section 8.04) and (y) the Person providing Cash Collateral and the applicable L/C Issuer may agree that Cash Collateral shall not be released but instead held to support future anticipated Fronting Exposure or other obligations.

Section 2.17 Defaulting Lenders.

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

(i) That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.01.

(ii) Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 10.09), 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 that Defaulting Lender to the Administrative Agent hereunder; second, to the payment on a pro rata basis of any amounts owing by that Defaulting Lender to the L/C Issuers hereunder; third, if so reasonably determined by the Administrative Agent or reasonably requested by any L/C Issuer, to be held as Cash Collateral for future funding obligations of that Defaulting Lender of any participation in any Letter of Credit; fourth, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which that 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 Borrower, to be held in a non-interest bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; sixth, to the payment of any amounts owing to the Lenders or any L/C Issuer as a result of any non-appealable judgment of a court of competent jurisdiction obtained by any Lender or any L/C Issuer against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; seventh, so long as no Default or Event of Default pursuant to Section 8.01(a), (f) or (g) exists, to the payment of any amounts owing to the Borrower as a result of any non-appealable judgment of a court of competent jurisdiction obtained by the Borrower against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and eighth, to that 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 L/C Borrowings in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans or L/C Borrowings were made 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 L/C Borrowings owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or L/C Borrowings owed to, that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.17(a)(ii) shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) That Defaulting Lender (x) shall not be entitled to receive any commitment fee pursuant to Section 2.09(a) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender) and (y) shall be limited in its right to receive Letter of Credit fees as provided in Section 2.03(h).

(iv) During any period in which there is a Defaulting Lender, for purposes of computing the amount of the obligation of each Non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit pursuant to Section 2.03, the Pro Rata Share of each Non-Defaulting Lender under a Revolving Tranche shall be determined without giving effect to the Commitment under such Revolving Tranche of that Defaulting Lender; provided that the aggregate obligation of each Non-Defaulting Lender under a Revolving Tranche to acquire, refinance or fund participations in Letters of Credit issued under such Revolving Tranche shall

not exceed the positive difference, if any, of (1) the Commitment under such Revolving Tranche of that Non-Defaulting Lender minus (2) the aggregate Outstanding Amount of the Loans under such Revolving Tranche of that Revolving Credit Lender. No reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Default Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(b) If the Borrower, the Administrative Agent and each L/C Issuer agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may reasonably determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit to be held on a pro rata basis by the Lenders in accordance with their ratable shares (without giving effect to the application of Section 2.17(a)(iv)) in respect of that Lender, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

Section 2.18 Specified Refinancing Debt.

(a) The Borrower may, from time to time after the Closing Date, add one or more new term loan facilities and new revolving credit facilities to the Facilities ("Specified Refinancing Debt"; and the commitments in respect of such new term facilities, the "Specified Refinancing Term Commitment" and the commitments in respect of such new revolving credit facilities, the "Specified Refinancing Revolving Credit Commitment") pursuant to procedures reasonably specified by any Person appointed by the Borrower, as agent under such Specified Refinancing Debt (such Person (who may be the Administrative Agent, if it so agrees), the "Specified Refinancing Agent") and reasonably acceptable to the Borrower, to refinance (including by extending the maturity) (i) all or any portion of any Term Loan Tranches then outstanding under this Agreement, (ii) all or any portion of any Revolving Tranches then in effect under this Agreement or (iii) all or any portion of any Revolving Credit Commitment Increase, Term Commitment Increase, New Term Facility or New Revolving Facility incurred under Section 2.14, in each case pursuant to a Refinancing Amendment; provided that such Specified Refinancing Debt: (i) will rank *pari passu* in right of payment as the other Loans and Commitments hereunder; (ii) will not have obligors other than the Loan Parties or entities who shall have become Loan Parties (it being understood that the roles of such obligors as Borrower or guarantors with respect to such obligations may be interchanged); (iii) will be (x) unsecured or (y) secured by the Collateral on a first lien "equal and ratable" basis with the Liens on the Collateral securing the applicable Obligations or on a "junior" basis to the Liens on the Collateral securing the applicable Obligations (and on a *pari passu* or junior basis to the Second Lien Facility (or any replacement thereof)) (pursuant to intercreditor arrangements reasonably satisfactory to the Specified Refinancing Agent and, if the Specified Refinancing Agent is not the Administrative Agent, the Administrative Agent); (iv) will have such pricing and optional prepayment terms as may be agreed by the Borrower and the applicable Lenders thereof; (v) (x) to the extent constituting revolving credit facilities, will not have a maturity date (or have mandatory commitment reductions or amortization) that is prior to the scheduled Maturity Date of the Revolving Tranche being refinanced and (y) to the extent constituting term loan facilities, will have a maturity date that is not prior to the date that is the scheduled Maturity Date of, and will have a Weighted Average Life to Maturity that is not shorter than the Weighted Average Life to Maturity of, the Term Loans being refinanced; provided, that Extendable Bridge Loans/Interim Debt may have a maturity date earlier than the Latest Maturity Date of all then outstanding Term Loans and, with respect to Extendable Bridge Loans/Interim Debt, the Weighted Average Life to Maturity thereof may be shorter than the then longest remaining Weighted Average Life to Maturity of any then outstanding Term Loans; (vi) any Specified Refinancing Term Loans shall share ratably in any prepayments of Term Loans pursuant to Section 2.05 (or otherwise provide for more favorable prepayment treatment for the then outstanding Term Loan Tranches than the Specified Refinancing Term Loans); (vii) each Revolving Credit Borrowing (including any deemed Revolving Credit Borrowings made pursuant to Section 2.03) and participations in Letters of Credit pursuant to Section 2.03 shall be allocated pro rata among the Revolving

Tranches; (viii) subject to clauses (iv) and (v) above, will have terms and conditions (other than pricing and optional prepayment and redemption terms) that are customary for similar credit facilities in light of then-prevailing market conditions at the time of incurrence or issuance (as determined by Borrower in good faith) (it being understood that no Specified Refinancing Debt in the form of term loans shall include any financial maintenance covenants) (provided that, at Borrower's option, delivery of a certificate of a Responsible Officer of Borrower to the Specified Refinancing Agent in good faith at least five (5) Business Days (or such shorter period as may be agreed by the Specified Refinancing Agent) prior to the incurrence of such Specified Refinancing Debt, together with a reasonably detailed description of the material terms and conditions of such Specified Refinancing Debt or drafts of the documentation relating thereto, stating that Borrower has determined in good faith that such terms and conditions satisfy the requirement set forth in this clause (a), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Specified Refinancing Agent provides notice to the Borrower of its objection during such five (5) Business Day period (including a reasonable description of the basis upon which it objects); and (ix) the Net Cash Proceeds of such Specified Refinancing Debt shall be applied, substantially concurrently with the incurrence thereof, to the pro rata prepayment of outstanding Loans being so refinanced (or less than the pro rata prepayment of outstanding Loans made by any Term Lenders or the Revolving Credit Lenders, as applicable, that will be lenders of the Specified Refinancing Debt, as approved by such Term Lenders or the Revolving Credit Lenders, as applicable; provided that in the case of Revolving Credit Loans, a corresponding amount of Revolving Credit Commitments shall be permanently reduced), in each case pursuant to Section 2.05 and 2.06, as applicable, and the payment of fees, expenses and premiums, if any, payable in connection therewith; provided, however, that such Specified Refinancing Debt (x) may provide for any additional or different financial or other covenants or other provisions that (1) are agreed among the Borrower and the Lenders thereof and applicable only during periods after the then Latest Maturity Date in effect or (2) are, in consultation with the Administrative Agent, incorporated into this Agreement (or any other applicable Loan Document) for the benefit of all existing Lenders (to the extent applicable to such Lender) without further amendment requirements and (y) shall not have a principal or commitment amount (or accreted value) greater than the Loans being refinanced (plus an amount equal to accrued interest, fees, discounts, premiums and expenses). Any Lender approached to provide all or a portion of any Specified Refinancing Debt may elect or decline, in its sole discretion, to provide such Specified Refinancing Debt. To achieve the full amount of a requested issuance of Specified Refinancing Debt, and subject to the approval of the Administrative Agent and each L/C Issuer in the case of Specified Refinancing Revolving Credit Commitments, the Borrower may also invite additional Eligible Assignees to become Lenders in respect of such Specified Refinancing Debt pursuant to a joinder agreement to this Agreement in form and substance reasonably satisfactory to the Specified Refinancing Agent. For the avoidance of doubt, any allocations of Specified Refinancing Debt shall be made at the Borrower's sole discretion, and the Borrower will not be obligated to allocate any Specified Refinancing Debt to any Lender.

(b) The effectiveness of any Refinancing Amendment shall be subject to conditions as are mutually agreed with the participating Lenders providing such Specified Refinancing Debt and to the extent reasonably requested by the Specified Refinancing Agent, receipt by the Specified Refinancing Agent of legal opinions, board resolutions, officers' certificates and/or reaffirmation agreements with respect to the Borrower and the Guarantors, including any supplements or amendments to the Collateral Documents providing for such Specified Refinancing Debt to be secured thereby, consistent with those delivered on the Closing Date under Section 4.01 or delivered from time to time pursuant to Section 6.12, 6.14 and/or Section 6.16 (other than changes to such legal opinions resulting from a change in Law, change in fact or change to counsel's form of opinion). The Lenders hereby authorize the Specified Refinancing Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to establish new Tranches of Specified Refinancing Debt and to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Specified Refinancing Agent and the Borrower in connection with the establishment of such new Tranches, in each case on terms consistent with and/or to effect the provisions of this Section 2.18.

(c) Each class of Specified Refinancing Debt incurred under this Section 2.18 shall be in an aggregate principal amount that is (x) not less $5,000,000 and (y) an integral multiple of $1,000,000 in excess thereof. Any Refinancing Amendment may provide for the issuance of Letters of Credit for the account of the Borrower in respect of a Revolving Tranche pursuant to any revolving credit facility established thereby, in each case on terms substantially equivalent to the terms applicable to Letters of Credit under the Revolving Credit Commitments.

(d) The Specified Refinancing Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing

Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Specified Refinancing Debt incurred pursuant thereto (including the addition of such Specified Refinancing Debt as separate "Facilities" hereunder and treated in a manner consistent with the Facilities being refinanced, including for purposes of prepayments and voting). Any Refinancing Amendment may, without the consent of any Person other than the Borrower, the Specified Refinancing Agent and the Lenders providing such Specified Refinancing Debt, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Specified Refinancing Agent and the Borrower, to effect the provisions of or consistent with this Section 2.18. In addition, if so provided in the relevant Refinancing Amendment and with the consent of each L/C Issuer, participations in Letters of Credit expiring on or after the scheduled Maturity Date in respect of a Revolving Tranche shall be reallocated from Lenders holding Revolving Credit Commitments to Lenders holding extended revolving commitments in accordance with the terms of such Refinancing Amendment; provided, however, that such participation interests shall, upon receipt thereof by the relevant Lenders holding extended revolving commitments, be deemed to be participation interests in respect of such extended revolving commitments and the terms of such participation interests (including the commission applicable thereto) shall be adjusted accordingly. If the Specified Refinancing Agent is not the Administrative Agent, the actions authorized to be taken by the Specified Refinancing Agent herein shall be done in consultation with the Administrative Agent and, with respect to the preparation of any documentation necessary or appropriate to carry out the provisions of this Section 2.18 (including amendments to this Agreement and the other Loan Documents), any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

Section 2.19 Extension of Term Loans and Revolving Credit Commitments.

(a) The Borrower may at any time and from time to time request that all or a portion of the (i) Term Loans of one or more Tranches existing at the time of such request (each, an "Existing Term Tranche", and the Term Loans of such Tranche, the "Existing Term Loans") or (ii) Revolving Credit Commitments of one or more Tranches existing at the time of such request (each, an "Existing Revolving Tranche" and together with the Existing Term Tranches, each an "Existing Tranche", and the Revolving Credit Commitments of such Existing Revolving Tranche, the "Existing Revolving Loans", and together with the Existing Term Loans, the "Existing Loans"), in each case, be converted to extend the scheduled maturity date(s) of any payment of principal with respect to all or a portion of any principal amount of any Existing Tranche (any such Existing Tranche which has been so extended, an "Extended Term Tranche" or "Extended Revolving Tranche", as applicable, and each an "Extended Tranche", and the Term Loans or Revolving Credit Commitments, as applicable, of such Extended Tranches, the "Extended Term Loans" or "Extended Revolving Commitments", as applicable, and collectively, the "Extended Loans") and to provide for other terms consistent with this Section 2.19; provided that (i) any such request shall be made by the Borrower to certain Lenders specified by the Borrower with Term Loans or Revolving Credit Commitments, as applicable, with a like maturity date (whether under one or more Tranches) on a pro rata basis (based on the aggregate outstanding principal amount of the Term Loans or on the aggregate Revolving Credit Commitments) and (ii) any applicable Minimum Extension Condition shall be satisfied unless waived by the Borrower in its sole discretion. In order to establish any Extended Tranche, the Borrower shall provide a notice to the Administrative Agent (in such capacity, the "Extended Loans Agent") (who shall provide a copy of such notice to each of the requested Lenders of the applicable Existing Tranche) (an "Extension Request") setting forth the proposed terms of the Extended Tranche to be established, which terms shall be substantially similar to those applicable to the Existing Tranche from which they are to be extended (the "Specified Existing Tranche"), except (x) all or any of the final maturity dates of such Extended Tranches shall be delayed to later dates than the final maturity dates of the Specified Existing Tranche, (y) (A) the interest margins with respect to the Extended Tranche may be higher or lower than the interest margins for the Specified Existing Tranche and/or (B) additional fees may be payable to the Lenders providing such Extended Tranche in addition to or in lieu of any increased margins contemplated by the preceding clause (A) and (z) in the case of an Extended Term Tranche, so long as the Weighted Average Life to Maturity of such Extended Tranche would be no shorter than the remaining Weighted Average Life to Maturity of the Specified Existing Tranche, amortization rates with respect to the Extended Term Tranche may be higher or lower than the amortization rates for the Specified Existing Tranche, in each case to the extent provided in the applicable Extension Amendment; provided that, notwithstanding anything to the contrary in this Section 2.19 or otherwise, assignments and participations of Extended Tranches shall be governed by the same or, at the Borrower's discretion, more restrictive assignment and participation provisions applicable to Initial Term Loans or Revolving Credit Commitments, as applicable, set forth in Section 10.07. No requested Lender shall have any obligation to agree to have any of its Existing Loans converted into an Extended Tranche pursuant to any Extension Request. Any Extended Tranche shall constitute a separate Tranche of Loans

from the Specified Existing Tranches and from any other Existing Tranches (together with any other Extended Tranches so established on such date). On the Extension Date applicable to any applicable Revolving Tranche under the Revolving Credit Facility, the Borrower shall prepay the Revolving Credit Loans or L/C Advances (to the extent participated to Revolving Credit Lenders) outstanding on such Extension Date applicable to the relevant Revolving Tranche (and pay any additional amounts required pursuant to Section 3.06) to the extent necessary to keep the outstanding Revolving Credit Loans or L/C Advances (to the extent participated to Revolving Credit Lenders), as the case may be, applicable to the non-extending Revolving Credit Lenders under such Revolving Tranche in accordance with any revised Pro Rata Share of a Revolving Credit Lender in respect of the extended Revolving Credit Facility arising from any non ratable Extension to the Revolving Credit Commitments under this Section 2.19.

(b) The Borrower shall provide the applicable Extension Request at least ten Business Days (or such shorter period as the Extended Loans Agent may agree in its sole discretion) prior to the date on which Lenders under the applicable Existing Tranche or Existing Tranches are requested to respond. Any Lender (an "Extending Lender") wishing to have all or a portion of its Specified Existing Tranche converted into an Extended Tranche shall notify the Extended Loans Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Specified Existing Tranche that it has elected to convert into an Extended Tranche. In the event that the aggregate amount of the Specified Existing Tranche subject to Extension Elections exceeds the amount of Extended Tranches requested pursuant to the Extension Request, the Specified Existing Tranches subject to Extension Elections shall be converted to Extended Tranches on a pro rata basis based on the amount of Specified Existing Tranches included in each such Extension Election. In connection with any extension of Loans pursuant to this Section 2.19 (each, an "Extension"), the Borrower and Extended Loans Agent shall agree to such procedures regarding timing, rounding, lender revocation and other administrative adjustments to ensure reasonable administrative management of the credit facilities hereunder after such Extension, in each case acting reasonably to accomplish the purposes of this Section 2.19. The Borrower may amend, revoke or replace an Extension Request pursuant to procedures reasonably acceptable to the Extended Loans Agent at any time prior to the date (the "Extension Request Deadline") on which Lenders under the applicable Existing Term Tranche or Existing Term Tranches are requested to respond to the Extension Request.

(c) Extended Tranches shall be established pursuant to an amendment (an "Extension Amendment") to this Agreement (which may include amendments to provisions related to maturity, interest margins or fees referenced in clauses (x) and (y) of Section 2.19(a), or, in the case of Extended Term Tranches, amortization rates referenced in clause (z) of Section 2.19(a), and which, in each case, except to the extent expressly contemplated by the last sentence of this Section 2.19(c) and notwithstanding anything to the contrary set forth in Section 10.01, shall not require the consent of any Lender other than the Extending Lenders with respect to the Extended Tranches established thereby) executed by the Loan Parties, the Extended Loans Agent, and the Extending Lenders. Subject to the requirements of this Section 2.19 and without limiting the generality or applicability of Section 10.01 to any Section 2.19 Additional Amendments (as defined below), any Extension Amendment may provide for additional terms and/or additional amendments other than those referred to or contemplated above (any such additional amendment, a "Section 2.19 Additional Amendment") to this Agreement and the other Loan Documents; provided that such Section 2.19 Additional Amendments do not become effective prior to the time that such Section 2.19 Additional Amendments have been consented to (including, without limitation, pursuant to consents applicable to holders of any Extended Tranches provided for in any Extension Amendment) by such of the Lenders, Loan Parties and other parties (if any) as may be required in order for such Section 2.19 Additional Amendments to become effective in accordance with Section 10.01; provided, further, that no Extension Amendment may provide for (i) any Extended Tranche to be secured by any Collateral or other assets of any Loan Party that does not also secure the applicable Existing Tranches or be guaranteed by any Person other than the Guarantors that guarantee the applicable Existing Tranches and (ii) so long as any Existing Term Tranches are outstanding, any mandatory prepayment provisions that do not also apply to the Existing Term Tranches (other than Existing Term Tranches secured on a junior basis by the Collateral or ranking junior in right of payment, which shall be subject to junior prepayment provisions) on a pro rata or otherwise more favorable basis. Notwithstanding anything to the contrary in Section 10.01, any such Extension Amendment may, without the consent of any other Lenders, effect such amendments to any Loan Documents as may be necessary or appropriate, in the reasonable judgment of the Borrower and the Extended Loans Agent, to effect the provisions of this Section 2.19; provided that the foregoing shall not constitute a consent on behalf of any Lender to the terms of any Section 2.19 Additional Amendment. The Lenders hereby authorize the Extended Loans Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to establish any Extended Loans and to make such technical amendments

as may be necessary or appropriate in the reasonable opinion of the Extended Loans Agent and the Borrower in connection with the establishment of such Extended Loans, in each case on terms consistent with and/or to effect the provisions of this Section 2.19.

(d) Notwithstanding anything to the contrary contained in this Agreement, on any date on which any Existing Tranche is converted to extend the related scheduled maturity date(s) in accordance with clause (a) above (an "Extension Date"), in the case of the Specified Existing Tranche of each Extending Lender, the aggregate principal amount of such Specified Existing Tranche shall be deemed reduced by an amount equal to the aggregate principal amount of Extended Tranche so converted by such Lender on such date, and such Extended Tranches shall be established as a separate Tranche from the Specified Existing Tranche and from any other Existing Tranches (together with any other Extended Tranches so established on such date).

(e) If, in connection with any proposed Extension Amendment, any requested Lender declines to consent to the applicable extension on the terms and by the deadline set forth in the applicable Extension Request (each such other Lender, a "Non-Extending Lender") then the Borrower may, on notice to the Extended Loans Agent and the Non-Extending Lender, replace such Non-Extending Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07 (with the assignment fee and any other costs and expenses to be paid by the Borrower in such instance) all of its rights and obligations under this Agreement to one or more assignees; provided that neither the Extended Loans Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender; provided, further, that the applicable assignee shall have agreed to provide Extended Loans on the terms set forth in such Extension Amendment; provided, further, that all obligations of the Borrower owing to the Non-Extending Lender relating to the Existing Loans so assigned shall be paid in full by the assignee Lender to such Non-Extending Lender concurrently with such Assignment and Assumption. In connection with any such replacement under this Section 2.19, if the Non-Extending Lender does not execute and deliver to the Extended Loans Agent a duly completed Assignment and Assumption by the later of (A) the date on which the replacement Lender executes and delivers such Assignment and Assumption and (B) the date as of which all obligations of the Borrower owing to the Non-Extending Lender relating to the Existing Loans so assigned shall be paid in full by the assignee Lender to such Non-Extending Lender, then such Non-Extending Lender shall be deemed to have executed and delivered such Assignment and Assumption as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Assumption on behalf of such Non-Extending Lender.

(f) Following any Extension Date, with the written consent of the Borrower, any Non-Extending Lender may elect to have all or a portion of its Existing Loans deemed to be an Extended Loan under the applicable Extended Tranche on any date (each date a "Designation Date") prior to the maturity date of such Extended Tranche; provided that such Lender shall have provided written notice to the Borrower and the Extended Loans Agent at least ten (10) Business Days prior to such Designation Date (or such shorter period as the Administrative Agent may agree in its reasonable discretion); provided, further, that no greater amount shall be paid by or on behalf of the Borrower or any of its Affiliates to any such Non-Extending Lender as consideration for its extension into such Extended Tranche than was paid to any Extending Lender as consideration for its Extension into such Extended Tranche. Following a Designation Date, the Existing Loans held by such Lender so elected to be extended will be deemed to be Extended Loans of the applicable Extended Tranche, and any Existing Loans held by such Lender not elected to be extended, if any, shall continue to be "Existing Loans" of the applicable Tranche.

(g) With respect to all Extensions consummated by the Borrower pursuant to this Section 2.19, (i) such Extensions shall not constitute optional or mandatory payments or prepayments for purposes of Sections 2.05(a) and (b) and (ii) no Extension Request is required to be in any minimum amount or any minimum increment; provided that the Borrower may at its election specify as a condition (a "Minimum Extension Condition") to consummating any such Extension that a minimum amount (to be determined and specified in the relevant Extension Request in the Borrower's sole discretion and may be waived by the Borrower) of Existing Loans of any or all applicable Tranches be extended. The Administrative Agent and the Lenders hereby consent to the transactions contemplated by this Section 2.19 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Loans on such terms as may be set forth in the relevant Extension Request) and hereby waive the requirements of any provision of this Agreement (including, without limitation, Sections 2.05(a) and (b) and 2.07) or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.19.

Section 2.20. Permitted Debt Exchanges.

(a) Notwithstanding anything to the contrary contained in this Agreement, pursuant to one or more offers (each, a "Permitted Debt Exchange Offer") made from time to time by the Borrower, the Borrower may from time to time following the Closing Date consummate one or more exchanges of Term Loans for Permitted Debt Exchange Notes (each such exchange a "Permitted Debt Exchange") with any Lender (other than any Lender that, if requested by Borrower, is unable to certify that it is either a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or an institutional "accredited investor" (as defined in Rule 501 under the Securities Act), so long as the following conditions are satisfied: (i) no Event of Default shall have occurred and be continuing at the time the final offering document in respect of a Permitted Debt Exchange Offer is delivered to the relevant Lenders, (ii) the aggregate principal amount (calculated on the face amount thereof) of Term Loans exchanged shall equal no more than the aggregate principal amount (calculated on the face amount thereof) of Permitted Debt Exchange Notes issued in exchange for such Term Loans; provided that the aggregate principal amount of the Permitted Debt Exchange Notes may include accrued interest and premium (if any) under the Term Loans exchanged and underwriting discounts, fees, commissions and Refinancing Expenses in connection with the issuance of such Permitted Debt Exchange Notes, (iii) the aggregate principal amount (calculated on the face amount thereof) of all Term Loans exchanged by the Borrower pursuant to any Permitted Debt Exchange shall automatically be cancelled and retired by the Borrower on the date of the settlement thereof (and, if requested by the Administrative Agent, any applicable exchanging Lender shall execute and deliver to the Administrative Agent an Assignment and Assumption, or such other form as may be reasonably requested by the Administrative Agent, in respect thereof pursuant to which the respective Lender assigns its interest in the Term Loans being exchanged pursuant to the Permitted Debt Exchange to the Borrower for immediate cancellation), (iv) if the aggregate principal amount of all Term Loans (calculated on the face amount thereof) tendered by Lenders in respect of the relevant Permitted Debt Exchange Offer (with no Lender being permitted to tender a principal amount of Term Loans which exceeds the principal amount thereof actually held by it) shall exceed the maximum aggregate principal amount of such Term Loans offered to be exchanged by the Borrower pursuant to such Permitted Debt Exchange Offer, then the Borrower shall exchange Term Loans subject to such Permitted Debt Exchange Offer tendered by such Lenders ratably up to such maximum amount based on the respective principal amounts so tendered, (v) all documentation in respect of such Permitted Debt Exchange shall be consistent with the foregoing, and all written communications generally directed to the Lenders in connection therewith shall be in form and substance consistent with the foregoing and made in consultation with the Borrower and the Exchange Agent and (vi) any applicable Minimum Tender Condition (as defined below) shall be satisfied.

(b) With respect to all Permitted Debt Exchanges effected by the Borrower pursuant to this Section 2.20, (i) such Permitted Debt Exchanges (and the cancellation of the exchanged Term Loans in connection therewith) shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.05(a) or (b), and (ii) such Permitted Debt Exchange Offer shall be made for not less than $5,000,000 in aggregate principal amount of Term Loans; provided that subject to the foregoing clause (ii) the Borrower may at its election specify as a condition (a "Minimum Tender Condition") to consummating any such Permitted Debt Exchange that a minimum amount (to be determined and specified in the relevant Permitted Debt Exchange Offer in the Borrower's discretion) of Term Loans of any or all applicable classes be tendered.

(c) In connection with each Permitted Debt Exchange, the Borrower and the Exchange Agent shall mutually agree to such procedures as may be necessary or advisable to accomplish the purposes of this Section 2.20 and without conflict with Section 2.20(d); provided that the terms of any Permitted Debt Exchange Offer shall provide that the date by which the relevant Lenders are required to indicate their election to participate in such Permitted Debt Exchange shall be not less than a reasonable period (in the discretion of the Borrower and the Exchange Agent) of time following the date on which the Permitted Debt Exchange Offer is made.

(d) The Borrower shall be responsible for compliance with, and hereby agrees to comply with, all applicable securities and other laws and regulations in connection with each Permitted Debt Exchange, it being understood and agreed that (x) none of the Exchange Agent, the Administrative Agent nor any Lender assumes any responsibility in connection with the Borrower's compliance with such laws and regulations in connection with any Permitted Debt Exchange (other than the Borrower's reliance on any certificate delivered pursuant to Section 2.20(a) above for which the such Lender shall bear sole responsibility) and (y) each Lender shall be solely responsible for

its compliance with any applicable "insider trading" laws and regulations to which such Lender may be subject under the Securities Exchange Act of 1934, as amended, and/or other applicable securities laws and regulations.

(e) If the Exchange Agent is not the Administrative Agent, the actions authorized to be taken by the Exchange Agent herein shall be done in consultation with the Administrative Agent and, with respect to the preparation of any documentation necessary or appropriate to carry out the provisions of this Section 2.20, any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

Section 2.21 Additional Currencies.

(a) The Borrower may from time to time request that Revolving Credit Loans be made and/or Letters of Credit be issued in a currency other than Dollars; provided that such requested currency is a lawful currency that is readily available and freely transferable and convertible into Dollars. In the case of any such request with respect to the making of Revolving Credit Loans, such request shall be subject to the approval of the Administrative Agent and the Revolving Credit Lenders; and, in the case of any such request with respect to the issuance of Letters of Credit, such request shall be subject to the approval of the Administrative Agent and the applicable L/C Issuer.

(b) Any such request shall be made to the Administrative Agent not later than 11:00 a.m. ten (10) Business Days prior to the date of the desired Borrowing (or such other time or date as may be agreed by the Administrative Agent and, in the case of any such request pertaining to Letters of Credit, the relevant L/C Issuer, in its or their sole discretion). In the case of any such request pertaining to Revolving Credit Loans, the Administrative Agent shall promptly notify each Revolving Credit Lender thereof and in the case of any such request pertaining to Letters of Credit, the Administrative Agent shall promptly notify the relevant L/C Issuer. Each such Revolving Credit Lender (in the case of any such request pertaining to Revolving Credit Loans) or the L/C Issuer (in the case of a request pertaining to Letters of Credit) shall notify the Administrative Agent, not later than 11:00 a.m., five (5) Business Days after receipt of such request whether it consents, in its sole discretion, to the making of Revolving Credit Loans or the issuance of Letters of Credit, as the case may be, in the requested currency.

Any failure by any Revolving Credit Lender or any L/C Issuer, as the case may be, to respond to such request within the time period specified in the preceding paragraph (b) shall be deemed to be a refusal by such Revolving Credit Lender or L/C Issuer, as the case may be, to permit Revolving Credit Loans to be made or Letters of Credit to be issued in such requested currency. If the Administrative Agent and all the Revolving Credit Lenders that would be obligated to make Revolving Credit Loans denominated in such requested currency consent to making Revolving Credit Loans in such requested currency, the Administrative Agent shall so notify the Borrower; and if the Administrative Agent and the relevant L/C Issuer consent to the issuance of Letters of Credit in such requested currency, the Administrative Agent shall so notify the Borrower. If the Administrative Agent shall fail to obtain the requisite consent to any request for an additional currency under this Section 2.21, the Administrative Agent shall promptly so notify the Borrower.

ARTICLE III
Taxes, Increased Costs Protection and Illegality

Section 3.01 Taxes.

(a) Any and all payments by or on account of any obligation of the Borrower or any other Loan Party hereunder or under any other Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Law. If any applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from or in respect of any such payment, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and, if such Tax is an Indemnified Tax, the sum payable by the Borrower or other applicable Loan Party shall be increased as necessary so that after all such deductions or withholdings for Indemnified Taxes have been made (including such deductions and withholdings for Indemnified Taxes applicable to additional sums payable under this Section 3.01) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding for Indemnified Taxes been made.

(b) In addition but without duplication, the Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Without duplication of amounts paid pursuant to Section 3.01(a) or Section 3.01(b), the Loan Parties shall jointly and severally indemnify each Recipient, within 30 days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable and documented out-of-pocket 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. The relevant Recipient shall notify the Borrower of the imposition of any Indemnified Tax reasonably promptly after becoming aware of the imposition of such Tax. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but 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), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.07(m) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) Within 30 days after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 3.01, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes as to which it has been indemnified pursuant to this Section 3.01 (including by the payment of additional amounts pursuant to this Section 3.01), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 3.01 with respect to the Indemnified Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall promptly repay to such indemnified party the amount paid over pursuant to this clause (f) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this clause (f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this clause (f) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This clause (f) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(g) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 3.01(a) or (c) or Section 3.05 with respect to such Lender it will, if requested by the Borrower, use commercially reasonable efforts (subject to such Lender's overall internal policies of general application and legal and regulatory restrictions) to avoid or reduce to the greatest extent possible any indemnification or additional amounts being due under this Section 3.01 or Section 3.05, including to designate another Lending Office for any

Loan or Letter of Credit affected by such event; provided that such efforts are made on terms that, in the reasonable judgment of such Lender, cause such Lender and its Lending Office(s) to suffer no economic, legal or regulatory disadvantage; and provided further that nothing in this Section 3.01(g) shall affect or postpone any of the Obligations of the Borrower or the rights of such Lender pursuant to Sections 3.01(a) and (c) and Section 3.05. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender as a result of a request by the Borrower under this Section 3.01(g).

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

(ii) Without limiting the generality of the foregoing:

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent) copies of executed IRS Form W-9 (or any successor form) certifying that such Lender is exempt from U.S. federal backup withholding;

(B) any Non-U.S. Lender shall deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Non-U.S. Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(a) in the case of a Non-U.S. Lender claiming the benefits of an income tax treaty to which the United States is a party, (x) with respect to payments of interest under any Loan Document, copies of executed IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(b) copies of executed IRS Form W-8ECI (or any successor form);

(c) in the case of a Non-U.S. Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit I-1 to the effect that such Non-U.S. Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code and that no payments in connection with any Loan Document are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (y) copies of executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form); or

(d) to the extent a Non-U.S. Lender is not the beneficial owner (*e.g.*, where the Non-U.S. Lender is a partnership or a participating Lender), copies of executed IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a certificate substantially in the form of

Exhibit I-2 or Exhibit I-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Non-U.S. Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Non-U.S. Lender are claiming the portfolio interest exemption, such Non-U.S. Lender shall provide a certificate substantially in the form of Exhibit I-4 on behalf of each such direct and indirect partner;

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

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

(E) the Administrative Agent, and any successor or supplemental Administrative Agent, shall deliver to the Borrower (in such number of copies as shall be requested by the recipient) on or prior to the date on which the Administrative Agent becomes the administrative agent hereunder or under any other Loan Document (and from time to time thereafter upon the reasonable request of the Borrower) copies of executed either (i) IRS Form W-9 (or any successor form) or (ii) a U.S. branch withholding certificate on IRS Form W-8IMY (or any successor form) evidencing its agreement with the Borrower to be treated as a U.S. person (with respect to amounts received on account of any Lender) and IRS Form W-8ECI (with respect to amounts received on its own account), with the effect that, in either case, the Borrower will be entitled to make payments hereunder to the Administrative Agent without withholding or deduction on account of U.S. federal withholding Tax.

Each Recipient agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall promptly update and deliver such form or certification to the Borrower and the Administrative Agent or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so.

Each Lender hereby authorizes the Administrative Agent to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Lender to the Administrative Agent pursuant to Section 3.01(h).

(i) [Reserved.]

(j) The agreements in this Section 3.01 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

(k) For the avoidance of doubt, the term "Lender" shall, for purposes of this Section 3.01, include any L/C Issuer, and the term "applicable law" includes FATCA.

Section 3.02 [Reserved].

Section 3.03 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurocurrency Rate, or to determine or charge interest rates based upon the Adjusted Eurocurrency Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the applicable interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Eurocurrency Rate Loans in the affected currency or currencies or to convert Base Rate Loans to Eurocurrency Rate Loans shall be suspended and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans, the interest rate on which is determined by reference to the Adjusted Eurocurrency Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender, shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurocurrency Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or convert all of such Lender's Eurocurrency Rate Loans to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate) either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Rate Loans to such day, or promptly after such demand, if such Lender may not lawfully continue to maintain such Eurocurrency Rate Loans. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted and all amounts due, if any, in connection with such prepayment or conversion under Section 3.06. Each Lender agrees to designate a different Lending Office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

Section 3.04 Inability to Determine Rates. If the Administrative Agent reasonably determines that for any reason, adequate and reasonable means do not exist for determining the Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan, or is informed by the Required Lenders that the Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, or that deposits are not being offered to banks in the relevant interbank market for the applicable amount and the Interest Period of such Eurocurrency Rate Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurocurrency Rate Loans in the affected currency or currencies shall be suspended and (y) in the event of a determination described in the preceding sentence with respect to the Eurocurrency Rate component of the Base Rate, the utilization of the Eurocurrency Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein, and the Borrower shall not have to pay any amounts that would otherwise be due under Section 3.06 with respect to such revocation or conversion.

Section 3.05 Increased Cost and Reduced Return; Capital Adequacy and Liquidity Requirements.

(a) If any Lender reasonably determines that as a result of the introduction of or any change in or in the interpretation of any Law, in each case after the date hereof, or such Lender's compliance therewith, there shall be any material increase in the cost to such Lender of agreeing to make or making, funding or maintaining any Loan the interest on which is determined by reference to the Eurocurrency Rate or (as the case may be) issuing or participating in Letters of Credit, or a material reduction in the amount received or receivable by such Lender in connection with any of the foregoing (including Taxes on or in respect of its loans, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto, but excluding for purposes of this Section 3.05(a) any such increased costs or reduction in amount resulting from (i) Indemnified Taxes indemnifiable under Section 3.01 and (ii) Excluded Taxes), then within 15 days after demand of such Lender setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction.

(b) If any Lender reasonably determines that the introduction of any Law regarding capital adequacy and liquidity requirements or any change therein or in the interpretation thereof, in each case after the date hereof, or compliance by such Lender (or its Lending Office) therewith, has the effect of materially reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of such Lender's obligations hereunder (taking into consideration its policies with respect to capital adequacy and liquidity and such Lender's desired return on capital), then within 15 days after demand of such Lender setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such reduction.

(c) The Borrower shall pay to each Lender, (i) as long as such Lender shall be required to maintain reserves or liquidity with respect to liabilities or assets consisting of or including Eurocurrency Rate funds or deposits, additional interest on the unpaid principal amount of each Eurocurrency Rate Loan equal to the actual costs of such reserves or liquidity allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive in the absence of manifest error), and (ii) as long as such Lender shall be required to comply with any liquidity requirement, reserve ratio requirement or analogous requirement of any other central banking or financial regulatory authority imposed in respect of the maintenance of the Commitments or the funding of the Eurocurrency Rate Loans, such additional costs (expressed as a percentage per annum and rounded upwards, if necessary, to the nearest five decimal places) equal to the actual costs allocated to such Commitment or Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive absent manifest error) which in each case shall be due and payable on each date on which interest is payable on such Loan; provided the Borrower shall have received at least 15 days' prior written notice (with a copy to the Administrative Agent) of such additional interest or cost from such Lender. If a Lender fails to give written notice fifteen days prior to the relevant Interest Payment Date, such additional interest or cost shall be due and payable 15 days from receipt of such written notice.

(d) For purposes of this Section 3.05, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and 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 (other than foreign regulatory authorities in Switzerland), in each case pursuant to Basel III, shall, in each case, be deemed to have gone into effect after the date hereof, regardless of the date enacted, adopted or issued.

Section 3.06 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, setting forth in reasonable detail the basis for calculating such compensation, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

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

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

(c) any mandatory assignment of such Lender's Eurocurrency Rate Loans pursuant to Section 3.08 on a day other than the last day of the Interest Period for such Loans,

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

Section 3.07 Matters Applicable to All Requests for Compensation.

(a) A certificate of any Agent or any Lender claiming compensation under this Article III and setting forth in reasonable detail a calculation of the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable averaging and attribution methods. With respect to any Lender's claim for compensation under Section 3.03, 3.04 or 3.05, the Loan Parties shall not be required to compensate such Lender for any amount incurred more than 180 days prior to the date that such Lender notifies the Borrower of the event that gives rise to such claim; provided that, if the circumstance giving rise to such claim is retroactive, then such 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(b) If any Lender requests compensation under Section 3.05, or the Borrower is required to pay any additional amount to any Lender, any L/C Issuer, or any Governmental Authority for the account of any Lender or any L/C Issuer pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.03, then such Lender or the L/C Issuer, as applicable, will, if requested by the Borrower and at the Borrower's expense, use commercially reasonable efforts to designate another Lending Office for any Loan or Letter of Credit affected by such event; provided that such efforts (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as applicable, in the future and (ii) would not, in the judgment of such Lender or such L/C Issuer, as applicable, be inconsistent with the internal policies of, or otherwise be disadvantageous in any material legal, economic or regulatory respect to such Lender or its Lending Office or such L/C Issuer. The provisions of this clause (b) shall not affect or postpone any Obligations of the Borrower or rights of such Lender pursuant to Section 3.05.

(c) If any Lender requests compensation by the Borrower under Section 3.05, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue from one Interest Period to another Eurocurrency Rate Loans, or to convert Base Rate Loans into Eurocurrency Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.07(e) shall be applicable); provided that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(d) If the obligation of any Lender to make or continue from one Interest Period to another any Eurocurrency Rate Loan, or to convert Base Rate Loans into Eurocurrency Rate Loans shall be suspended pursuant to Section 3.07(c) hereof, such Lender's Eurocurrency Rate Loans shall be automatically converted into Base Rate Loans on the last day(s) of the then current Interest Period(s) for such Eurocurrency Rate Loans (or, in the case of an immediate conversion required by Section 3.03, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in Section 3.03, 3.04 or 3.05 hereof that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's Eurocurrency Rate Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's Eurocurrency Rate Loans shall be applied instead to its Base Rate Loans; and

(ii) all Loans that would otherwise be made or continued from one Interest Period to another by such Lender as Eurocurrency Rate Loans shall be made or continued instead as Base Rate Loans, and all Base Rate Loans of such Lender that would otherwise be converted into Eurocurrency Rate Loans shall remain as Base Rate Loans.

(e) If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Section 3.03, 3.04 or 3.05 hereof that gave rise to the conversion of such Lender's Eurocurrency Rate Loans pursuant to this Section 3.07 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Eurocurrency Rate Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Eurocurrency Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding Eurocurrency Rate Loans

and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Commitments.

(f) A Lender shall not be entitled to any compensation pursuant to the foregoing sections to the extent such Lender is not imposing such charges or requesting such compensation from borrowers (similarly situated to the Borrower hereunder) under comparable syndicated credit facilities.

Section 3.08 Replacement of Lenders under Certain Circumstances.

(a) If at any time (i) the Borrower becomes obligated to pay additional amounts or indemnity payments described in Section 3.01 or 3.05 (other than with respect to Other Taxes) as a result of any condition described in such Sections or any Lender ceases to make Eurocurrency Rate Loans as a result of any condition described in Section 3.03 or 3.04, (ii) any Lender becomes a Defaulting Lender or (iii) any Lender becomes a Non-Consenting Lender (as defined below in this Section 3.08) (collectively, a "Replaceable Lender"), then the Borrower may, on three Business Days' prior written notice from the Borrower to the Administrative Agent and such Lender (for the avoidance of doubt, such notice shall be deemed provided on the same day that an amendment or waiver is posted to the Lenders for consent), either (i) replace such Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07(b) (with the assignment fee to be paid by the Borrower in such instance unless waived by the Administrative Agent) all of its rights and obligations under this Agreement (or, in the case of a Non-Consenting Lender, all of its rights and obligations under this Agreement with respect to the Facility or Facilities for which its consent is required) to one or more Eligible Assignees; provided that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender or other such Person or (ii) so long as no Default or Event of Default shall have occurred and be continuing, terminate the Commitment of such Lender or L/C Issuer, as the case may be, and (1) in the case of a Lender (other than an L/C Issuer), repay all Obligations of the Borrower owing (and the amount of all accrued interest and fees in respect thereof) to such Lender relating to the Loans and participations held by such Lender as of such termination date and (2) in the case of an L/C Issuer, repay all obligations of the Borrower owing to such L/C Issuer relating to the Loans and participations held by such L/C Issuer as of such termination date and cancel or backstop on terms satisfactory to such L/C Issuer any Letters of Credit issued by it; provided that (i) in the case of any such replacement of, or termination of Commitments with respect to a Non-Consenting Lender such replacement or termination shall be sufficient (together with all other consenting Lenders including any other replacement Lender) to cause the adoption of the applicable modification, waiver or amendment of the Loan Documents, (ii) in the case of any such replacement as a result of the Borrower having become obligated to pay amounts described in Section 3.01 or 3.05, such replacement would eliminate or reduce payments pursuant to Section 3.01 or 3.05, as applicable, in the future and (iii) the Borrower shall have the right to terminate the Revolving Credit Commitments of any Defaulting Lender on a non-pro rata basis. Any Lender being replaced pursuant to this Section 3.08(a) shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans and participations in L/C Obligations and (ii) deliver any Notes evidencing such Loans to the Borrower or the Administrative Agent (for return to the Borrower). Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitment and outstanding Loans and participations in L/C Obligations, (B) all Obligations relating to the Loans and participations (and the amount of all accrued interest, fees and premiums in respect thereof) so assigned shall be paid in full by the assignee Lender to such assigning Lender concurrently with such assignment and assumption and (C) upon such payment and, if so requested by the assignee Lender, the assigning Lender shall deliver to the assignee Lender the applicable Note or Notes executed by the Borrower, the assignee Lender shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender. In connection with any such replacement, if any such Replaceable Lender does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such replacement within two Business Days of the date on which the assignee Lender executes and delivers such Assignment and Assumption to such Replaceable Lender, then such Replaceable Lender shall be deemed to have executed and delivered such Assignment and Assumption without any action on the part of the Replaceable Lender. In connection with the replacement of any Lender pursuant to this Section 3.08(a), the Borrower shall pay to such Lender such amounts as may be required pursuant to Section 3.06.

(b) Notwithstanding anything to the contrary contained above, (i) any Lender that acts as an L/C Issuer may not be replaced hereunder at any time that it has any Letter of Credit outstanding hereunder unless arrangements

satisfactory to such L/C Issuer (including the furnishing of a back-up standby letter of credit in form and substance, and issued by an issuer reasonably satisfactory to such L/C Issuer or the depositing of Cash Collateral into a cash collateral account in amounts and pursuant to arrangements consistent with the requirements of Section 2.16) have been made with respect to such outstanding Letter of Credit and (ii) the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

(c) In the event that (i) the Borrower or the Administrative Agent has requested the Lenders to consent to a waiver of any provisions of the Loan Documents or to agree to any amendment or other modification thereto, (ii) the waiver, amendment or modification in question requires the agreement of all affected Lenders in accordance with the terms of Section 10.01 or all the Lenders with respect to a certain class of the Loans and (iii) the Required Lenders or Majority Lenders of the applicable class, as applicable, have agreed to such waiver, amendment or modification, then any Lender who does not agree to such waiver, amendment or modification, in each case, shall be deemed a "Non-Consenting Lender"; provided, that the term "Non-Consenting Lender" shall also include any Lender that (x) rejects (or is deemed to reject) an Extension under Section 2.19, which Extension has been accepted by at least the Majority Lenders of the respective Tranche of Loans whose Loans and/or Commitments are to be extended pursuant to such Extension and (y) does not elect to become a lender in respect of any Specified Refinancing Debt pursuant to Section 2.18. For the avoidance of doubt, if any applicable Lender shall be deemed a Non-Consenting Lender and is required to assign all or any portion of its Initial Term Loans or its Initial Term Loans are prepaid by the Borrower, pursuant to Section 3.08(a) on or prior to the date that is six months after the Closing Date in connection with any such waiver, amendment or modification constituting a Repricing Event, the Borrower shall pay such Non-Consenting Lender a fee equal to 1.00% of the principal amount of the Initial Term Loans so assigned or prepaid.

(d) Survival. All of the Loan Parties' obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder, any assignment by or replacement of a Lender and any resignation or removal of the Administrative Agent.

ARTICLE IV.
Conditions Precedent to Credit Extensions

Section 4.01 Conditions to the Initial Credit Extension on the Closing Date. The obligation of each Lender to make its initial Credit Extension hereunder on the Closing Date is subject to satisfaction or due waiver in accordance with Section 10.01 of each of the following conditions precedent, except as otherwise agreed between the Borrower and the Administrative Agent:

(a) The Administrative Agent shall have received all of the following, each of which shall be originals or facsimiles or "pdf" files (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, each dated as of the Closing Date (or, in the case of certificates of governmental officials, as of a recent date before the Closing Date), and each accompanied by their respective required schedules and other attachments (and set forth thereon shall be all required information with respect to Holdings and its Subsidiaries, giving effect to the Transactions):

(i) executed counterparts of (A) this Agreement from Holdings, the Borrower, the Administrative Agent, L/C Issuers and the initial Lenders, (B) the Holdings Guaranty from Holdings and the Administrative Agent, (C) the Subsidiary Guaranty from each Loan Party (other than Holdings) and the Administrative Agent, (D) the Intercompany Subordination Agreement and (E) the Perfection Certificate;

(ii) the Security Agreement, duly executed by Holdings, the Borrower and each Subsidiary Guarantor, together with (subject to Schedule 6.16):

(1) certificates, if any, representing the Pledged Interests in the Borrower and, to the extent received by Holdings after Holdings' use of commercially reasonable efforts to receive such certificates or otherwise without undue burden or expense, each wholly owned Subsidiary other than Immaterial Subsidiaries, accompanied by undated stock powers executed in blank (or stock transfer forms, as applicable) and instruments

evidencing the Pledged Debt indorsed in blank (or instrument of transfer, as applicable) shall have been delivered to the Collateral Agent,

(2) copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all United States jurisdictions that the Collateral Agent may deem reasonably necessary in order to perfect and protect the Liens on assets of each Loan Party created under the Security Agreement, covering the Collateral described in the Security Agreement, and

(3) evidence that all other actions, recordings and filings of or with respect to the Security Agreement that the Administrative Agent may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby (subject to the Perfection Exceptions) shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to the Administrative Agent (including receipt of duly executed payoff letters, customary lien searches and UCC-3 termination statements);

(iii) an Intellectual Property Security Agreement, duly executed by the Collateral Agent and each Loan Party that owns intellectual property that is required to be pledged in accordance with the Security Agreement;

(iv) a Note executed by the Borrower in favor of each Lender requesting a Note reasonably in advance of the Closing Date;

(v) a Committed Loan Notice and a Letter of Credit Application, if applicable, in each case relating to the initial Credit Extension;

(vi) a solvency certificate executed by the chief financial officer or similar officer, director or authorized signatory of Holdings (after giving effect to the Transactions) substantially in the form attached hereto as Exhibit G;

(vii) such documents and certifications (including Organization Documents and, if applicable, good standing certificates) as the Administrative Agent may reasonably require to evidence (A) the identity, authority and capacity of each Responsible Officer of the Loan Parties acting as such in connection with this Agreement and the other Loan Documents and (B) that Holdings, the Borrower and each Subsidiary Guarantor is duly organized or formed, and that each of them is validly existing and, to the extent applicable, in good standing, except to the extent that failure to be so qualified could not reasonably be expected to have a Material Adverse Effect;

(viii) an opinion of Latham & Watkins LLP, special New York counsel to Holdings, the Borrower and the Subsidiary Guarantors, addressed to each Secured Party, in form and substance reasonably satisfactory to the Administrative Agent; and

(ix) a certificate of a Responsible Officer of the Borrower certifying that the condition set forth in Section 4.01(d)(i)(A), 4.01(e), 4.01(f) and 4.01(g) have been satisfied.

(b) Holdings, the Borrower and the other Guarantors shall have provided the documentation and other information reasonably requested in writing at least ten business days prior to the Closing Date by the Arrangers as they reasonably determine is required by regulatory authorities under applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act, and a Beneficial Ownership Certification, in each case at least three business days prior to the Closing Date (or such shorter period as the Administrative Agent shall otherwise agree).

(c) The Second Lien Facility Documentation required by the terms of the Second Lien Credit Agreement and the First Lien/Second Lien Intercreditor Agreement shall have been duly executed and delivered by each Loan Party thereto to the Second Lien Administrative Agent and shall be in full force and

effect, and substantially contemporaneously with the funding of the Facilities, the Second Lien Facility shall be funded.

(d) (i) (A) the representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects; and (B) the Refinancing shall have been, or shall concurrently with the initial funding of the Facilities be, consummated.

(ii) All fees required to be paid on the Closing Date pursuant to this Agreement, the Engagement Letter, the Agency Fee Letter and reasonable out-of-pocket expenses required to be paid on the Closing Date pursuant to this Agreement, the Engagement Letter and the Agency Fee Letter, to the extent invoiced at least three Business Days prior to the Closing Date (or such later date as the Borrower may reasonably agree) shall have been paid (which amounts may be offset against the proceeds of the Facilities).

(e) Since December 31, 2018, there shall not have occurred any Material Adverse Effect.

(f) No Default or Event of Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds therefrom on the Closing Date.

(g) The Acquisition shall have been consummated or, substantially concurrently with the initial borrowing under this Agreement, shall be consummated, in whole or in part, with the proceeds of the Preferred Equity, the Term Loans and the Second Lien Loans.

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

Section 4.02 Conditions to All Credit Extensions. The obligation of each Lender to honor any Request for Credit Extension (other than on the Closing Date, other than a Committed Loan Notice requesting only a conversion of Loans to the other Type, or a continuation of Eurocurrency Rate Loans) is subject to the following conditions precedent:

(a) Subject in the case of any Borrowing in connection with a New Loan Commitment or Incremental Equivalent Debt to the provisions in Section 1.02(i), the representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the date of such Credit Extension, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date, and except that for purposes of this Section 4.02, the representations and warranties contained in Sections 5.05(a) and (b) shall be deemed to refer to the most recent financial statements furnished pursuant to Sections 6.01(a) and (b), respectively, prior to such proposed Credit Extension.

(b) Subject in the case of any Borrowing in connection with a New Loan Commitment or Incremental Equivalent Debt to the provisions in Section 1.02(i), no Default or Event of Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds therefrom.

(c) The Administrative Agent and, if applicable, the L/C Issuer shall have received a Request for Credit Extension in accordance with the requirements hereof.

Each Request for a Credit Extension (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type or a continuation of Eurocurrency Rate Loans) submitted by the Borrower shall be deemed

to be a representation and warranty that the conditions specified in Sections 4.02(a) and (b) have been satisfied (unless waived) on and as of the date of the applicable Credit Extension.

ARTICLE V.
Representations and Warranties

Each of Holdings (with respect to Sections 5.01, 5.02, 5.03, 5.04, 5.08, 5.12, 5.13, 5.14, 5.18, 5.19 and 5.20) and the Borrower represents and warrants, in each case after giving effect to the Transactions, to the Administrative Agent, the Collateral Agent and the Lenders, on the Closing Date and on each other date thereafter on which a Credit Extension is made, that:

Section 5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each of the Restricted Subsidiaries (subject, in the case of clause (c), to the Legal Reservations and Section 5.03) (a) is a Person duly organized, formed or incorporated, validly existing and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party, (c) is duly qualified and is authorized to do business and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification and (d) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Borrower), (b)(i), (b)(ii) (other than with respect to the Borrower), (c) and (d), to the extent that any failure to be so or to have such could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.02 Authorization; No Contravention. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is or is to be a party, are within such Loan Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action and do not (a) contravene the terms of any of such Person's Organization Documents or (b) violate any Law; except in each case to the extent that such violation could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.03 Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery, performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, or for the consummation of the Transactions, (b) the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the Collateral Documents, except for (w) filings and registrations necessary to perfect the Liens on the Collateral granted by the Loan Parties consisting of UCC financing statements and filings in the United States Patent and Trademark Office and the United States Copyright Office and Mortgages, (x) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect, (y) those approvals, consents, exemptions, authorizations or other actions, notices or filings set out in the Collateral Documents and (z) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party (to the extent such concept is applicable in the relevant jurisdiction and subject, in each case, to the Legal Reservations and Section 5.03) that is party thereto. Subject to the Legal Reservations, this Agreement and each other Loan Document constitutes, a legal, valid and binding obligation of such Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms.

Section 5.05 Financial Statements; No Material Adverse Effect.

(a) The audited consolidated financial statements of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries most recently delivered pursuant to Section 6.01(a) fairly present in all material respects the consolidated financial

condition of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as of the dates thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein.

(b) The unaudited consolidated financial statements of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries most recently delivered pursuant to Section 6.01(b) (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (ii) fairly present in all material respects the consolidated financial condition of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as of the date thereof and their results of operations for the period covered thereby, subject to the absence of footnotes and to normal and recurring year-end audit adjustments.

(c) Since the Closing Date, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect.

(d) The consolidated forecasted balance sheets, statements of income and statements of cash flows of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries most recently delivered pursuant to Section 6.01(c) were prepared in good faith on the basis of the assumptions stated therein, which assumptions were reasonable in light of the conditions existing at the time of delivery of such forecasts; it being understood that no assurance can be given that any particular projections will be realized, actual results may vary from such forecasts and that such variations may be material.

Section 5.06 Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, against the Borrower or any Restricted Subsidiary, or against any of their properties or revenues that would reasonably be expected to have a Material Adverse Effect.

Section 5.07 Use of Proceeds. The Borrower (a) will only use the proceeds of the Initial Term Loans to finance the Transactions and pay Transaction Costs (including paying any fees, commissions and expenses associated therewith); and (b) will only use (1) the proceeds of the Revolving Credit Loans made on the Closing Date in an aggregate amount of up to $5,000,000, to (A) finance certain upfront fees or original issue discount required to be funded on the Closing Date with respect to the Facilities, and (B) to finance the working capital needs of the Borrower and the Restricted Subsidiaries, for general corporate purposes of the Borrower and the Restricted Subsidiaries (including acquisitions and other Investments permitted hereunder), and (2) the Letters of Credit issued on the Closing Date in replacement of, or as a backstop for, letters of credit of the Borrower or the Subsidiaries outstanding on the Closing Date; and (c) will use the Letters of Credit issued and the proceeds of all other Borrowings made after the Closing Date to finance the working capital needs of the Borrower and the Restricted Subsidiaries, for general corporate purposes of the Borrower and the Restricted Subsidiaries (including acquisitions and other Investments permitted hereunder).

Section 5.08 Ownership of Property; Liens.

(a) Each Loan Party and each of the Restricted Subsidiaries has fee simple or other comparable valid title to, or leasehold interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Liens permitted by Section 7.02, except where the failure to have such title or interests could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of any real property necessary for the ordinary conduct of the Borrower’s business, taken as a whole.

(b) Set forth on Schedule 5.08 hereto is a complete and accurate list, in all material respects, of each parcel of real property (other than (i) a parcel with a Fair Market Value of less than $7,500,000 or (ii) a parcel constituting Excluded Property) owned in fee by any Loan Party as of the Closing Date and located in the United

States, showing as of the Closing Date, the street address (to the extent available), county or other relevant jurisdiction, state and record owner.

Section 5.09 Environmental Compliance. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect:

(a) the Borrower and the Restricted Subsidiaries and their respective operations and properties, are in compliance with all applicable Environmental Laws and Environmental Permits and none of the Borrower or the Restricted Subsidiaries are subject to any Environmental Liability.

(b) (i) None of the properties currently or formerly owned or operated by the Borrower or any Restricted Subsidiary is listed or, to the knowledge of the Borrower, proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list, (ii) there is no asbestos or asbestos-containing material on any property currently owned or operated by the Borrower or any of the Restricted Subsidiaries requiring investigation, remediation, mitigation, removal, or assessment, or other response, remedial or corrective action, pursuant to any Environmental Law and (iii) Hazardous Materials have not been Released and there exists no threat of Release of Hazardous Materials on any property currently or, to the knowledge of the Borrower, formerly owned or operated by the Borrower or any of the Restricted Subsidiaries, except for such Releases or threats of Releases that were in compliance with, or would not reasonably be expected to give rise to liability of the Borrower or any Restricted Subsidiary under any Environmental Law.

(c) None of the Borrower or any of the Restricted Subsidiaries is undertaking, and none has completed, either individually or together with other potentially responsible parties, any investigation, remediation, mitigation, removal, assessment or remedial, response or corrective action relating to any actual or threatened Release, discharge or disposal of Hazardous Materials at any site, location or operation, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law.

(d) All Hazardous Materials Released, generated, used, treated, handled or stored at, or transported to or from, any property currently or, to the knowledge of the Borrower, formerly owned or operated by the Borrower or any of the Restricted Subsidiaries have been disposed of in a manner not reasonably expected to result in liability to the Borrower or any of the Restricted Subsidiaries.

(e) None of the Borrower or any of the Restricted Subsidiaries has received notice of or is subject to any claim, action, proceeding or suit with respect to any actual or alleged Environmental Liability.

Section 5.10 Taxes. The Borrower and each of the Restricted Subsidiaries have filed or have caused to be filed all Tax returns and reports required to be filed, and have paid all Taxes (including in their capacity as withholding agents) levied or imposed upon them or their properties, income or assets otherwise due and payable, except those (a) which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 5.11 Employee Benefits Plans.

(a) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other applicable federal and state laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code may rely upon an opinion letter for a prototype plan or has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter will be submitted to the IRS within the applicable required time period with respect thereto or is currently being processed by the IRS, and to the knowledge of any Loan Party, nothing has occurred that would prevent, or cause the loss of, such tax-qualified status.

(b) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Foreign Plan is in compliance with all requirements of Law applicable thereto and the respective requirements of the governing documents for such plan and (ii) with respect to each Foreign Plan, none of the Borrower or any of its Subsidiaries or any of their respective directors, officers, employees or agents has engaged in a transaction that could subject the Borrower or any Restricted Subsidiary, directly or indirectly, to any tax or civil penalty.

(c) There are no pending or, to the knowledge of any Loan Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that would reasonably be expected to have a Material Adverse Effect. There has been no "prohibited transaction" within the meaning of Section 4975 of the Code or Section 406 or 407 of ERISA (and not otherwise exempt under Section 408 of ERISA) with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect.

(d) (i) No ERISA Event has occurred and neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate is aware of any fact, event or circumstance that would reasonably be expected to constitute or result in an ERISA Event with respect to any Plan or Multiemployer Plan, (ii) each Loan Party and each ERISA Affiliate has met all applicable requirements under the Pension Funding Rules in respect of each Plan, and no waiver of the minimum funding standards under such Pension Funding Rules has been applied for or obtained, (iii) there exists no Unfunded Pension Liability, (iv) as of the most recent valuation date for any Plan, the present value of all accrued benefits under such Plan (based on the actuarial assumptions used to fund such Plan) did not exceed the value of the assets of such Plan allocable to such accrued benefits, (v) neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate knows of any facts or circumstances that would reasonably be expected to cause the funding target attainment percentage (as defined in Section 430(d)(2) of the Code) for any Plan, if applicable, to drop below 80% as of the most recent valuation date, (vi) neither any Loan Party nor any ERISA Affiliate has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due that are unpaid, (vii) neither any Loan Party nor any ERISA Affiliate has engaged in a transaction that could be subject to Sections 4069 or 4212(c) of ERISA and (viii) no Plan has been terminated by the plan administrator thereof or by the PBGC and no event or circumstance has occurred or exists that would reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Plan or Multiemployer Plan, except with respect to each of the foregoing clauses (i) through (viii) of this Section 5.11(d), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(e) (i) With respect to each Foreign Plan, reserves have been established in the financial statements furnished to Lenders in respect of any unfunded liabilities in accordance with applicable Law and, where required, in accordance with ordinary accounting practices in the jurisdiction in which such Foreign Plan is maintained, (ii) except as disclosed or reflected in such financial statements, there are no aggregate unfunded liabilities with respect to Foreign Plans and the present value of the aggregate accumulated benefit liabilities of all Foreign Plans did not, as of the last annual valuation date applicable thereto, exceed the assets of all such Foreign Plans, except with respect to each of the foregoing clauses (i) and (ii) of this Section 5.11(e), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.12 Subsidiaries; Capital Stock. As of the Closing Date, after giving effect to the Transactions, there are no Restricted Subsidiaries other than those specifically disclosed in Schedule 5.12, and all of the outstanding Capital Stock in such Restricted Subsidiaries that are owned by a Loan Party have been validly issued, are fully paid and non-assessable (other than for those Restricted Subsidiaries that are limited liability companies and limited partnerships and to the extent such concepts are not applicable in the relevant jurisdiction) and are owned free and clear of all Liens except for Permitted Liens.

Section 5.13 Margin Regulations; Investment Company Act.

(a) None of the Loan Parties is engaged, and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock. Neither the making of any Credit Extension hereunder nor the use of proceeds thereof will violate any regulations of the FRB, including the provisions of Regulations T, U or X of the FRB. No proceeds of any Borrowings or drawings under any Letter of Credit will be used to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock; provided that this sentence shall

not be included in any representation or warranty in connection with the establishment of any New Loan Commitments or the incurrence of New Term Loans unless otherwise agreed by the Borrower and the applicable lenders under any such facility.

(b) None of the Loan Parties is, or is required to be, registered as an "investment company" under the Investment Company Act of 1940, as amended.

Section 5.14 Disclosure. As of the Closing Date, no report, financial statement, certificate or other written information furnished by or on behalf of any Loan Party (other than projected financial information, pro forma financial information and information of a general economic or industry nature) to any Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or any other Loan Document (as modified or supplemented by other information so furnished), when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected and pro forma financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation and delivery; it being understood that actual results may vary from such forecasts and that such variances may be material. As of the Closing Date, in relation to the Initial Term Loans incurred by the Borrower on such date, the information included in the Beneficial Ownership Certification, if applicable, is, to the knowledge of the Borrower, true and correct in all respects.

Section 5.15 Compliance with Laws. The Borrower and each Restricted Subsidiary is in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

Section 5.16 Intellectual Property; Licenses, Etc. To the knowledge of the Borrower, the Borrower and each Subsidiary Guarantor owns, licenses or possesses the right to use, all of the trademarks, service marks, trade names, copyrights, patents and other intellectual property rights (collectively, "IP Rights") that are necessary for the operation of its respective business, as currently conducted, except to the extent such failure to own, license or possess, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect and provided that the foregoing shall not deem to constitute a representation that the Borrower and the Subsidiary Guarantors do not infringe or violate the IP Rights held by any other Person. Set forth on Schedule 5.16 is a complete and accurate list of all material registrations or applications for registration in the United States Patent and Trademark Office or the United States Copyright Office patents, trademarks, and copyrights owned or, in the case of copyrights, exclusively licensed by the Borrower and Subsidiary Guarantors as of the Closing Date. To the knowledge of the Borrower, the conduct of the business of the Borrower or Subsidiary Guarantors as currently conducted does not infringe upon or violate any IP Rights held by any other Person, except for such infringements and violations which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the foregoing is pending or, to the knowledge of the Borrower, threatened in writing, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Section 5.17 Solvency. On the Closing Date, after giving effect to the Transactions, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

Section 5.18 Perfection, Etc. Subject to the Legal Reservations, any Perfection Requirements and Section 5.03, each Collateral Document delivered pursuant to this Agreement will, upon execution and delivery thereof and execution of any Perfection Requirements, be effective to create (to the extent described therein and subject to other perfection requirements specifically set out in the Collateral Documents) in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, the Collateral described therein to the extent intended to be created thereby, except as to enforcement, as may be limited by applicable domestic or foreign bankruptcy, winding-up, insolvency, fraudulent conveyance, reorganization (by way of voluntary arrangement, schemes of arrangements or otherwise), moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and (a) when financing statements and other filings in the appropriate form are filed or registered, as applicable,

in the offices of the Secretary of State of each Loan Party's jurisdiction of organization or formation and applicable documents are filed and recorded as applicable in the United States Copyright Office or the United States Patent and Trademark Office and other applicable Perfection Requirements are completed and (b) upon the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the applicable Collateral Document) the Liens created by the Collateral Documents shall constitute fully perfected Liens and, solely with respect to Equity Interests (other than with respect to Equity Interests of any Person that is an "Excluded Subsidiary"), fully perfected first priority Liens, in each case, so far as possible under relevant law on, and security interests in (to the extent intended to be created thereby and required to be perfected under the Loan Documents), all right, title and interest of the grantors in such Collateral in each case free and clear of any Liens other than Liens permitted hereunder.

Section 5.19 Sanctions; OFAC.

(a) Sanctions Laws and Regulations. Each of Holdings, the Borrower and each of their respective Subsidiaries is (i) in compliance with applicable Sanctions Laws and Regulations and (ii) in compliance, in all material respects, with applicable anti-money laundering laws and regulations. No Borrowing or Letter of Credit, or use of proceeds therefrom, will violate or result in the violation of any Sanctions Laws and Regulations applicable to any party hereto.

(b) OFAC. None of (I) Holdings, the Borrower or any other Loan Party or (II) the Restricted Subsidiaries that are not Loan Parties or, to the knowledge of Holdings or the Borrower, any director, manager, officer, agent or employee of Holdings or the Borrower or any of their respective Restricted Subsidiaries, in each case, (i) is a person whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of the Executive Order, (ii) engages in any dealings or transactions prohibited by Section 2 of the Executive Order, or is otherwise associated with any such person in any manner that violates Section 2 of the Executive Order, (iii) is a person identified on the list of "Specially Designated Nationals and Blocked Persons" maintained by OFAC or otherwise targeted by limitations or prohibitions under any other OFAC regulation or executive order or (iv) is otherwise the subject or target of any Sanctions Laws and Regulations. The Borrower will not directly or indirectly use the proceeds of the Loans, or otherwise make available such proceeds to any Person, for the purpose of financing the activities of any Person, or in any country or territory, that is the subject or target of any Sanctions Laws and Regulations in violation of Sanctions Laws and Regulations.

Section 5.20 Anti-Corruption Laws. No part of the proceeds of any Loan will be used for any improper payments, directly or, to the Borrower's knowledge, indirectly, to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, or any other party (if applicable) in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended, the United Kingdom Bribery Act of 2010, as amended and any similar laws, rules or regulations issued, administered or enforced by any Governmental Authority having jurisdiction over the Borrower or any of its Subsidiaries (collectively, the "Anti-Corruption Laws"). The Borrower has implemented and maintains in effect policies and procedures designed to reasonably ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws, and the Borrower, its Subsidiaries and their respective officers and directors and, to the knowledge of the Borrower, their respective employees and agents are in compliance in all material respects with Anti-Corruption Laws.

ARTICLE VI.
Affirmative Covenants

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) hereunder shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding (other than Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), (A) the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each Restricted Subsidiary to and (B) with respect to Section 6.14, Holdings shall:

Section 6.01 Financial Statements. Deliver to the Administrative Agent for further distribution to each Lender:

(a) within 120 days after the end of each fiscal year of Holdings (or 150 days with respect to the fiscal year ended December 31, 2018), a consolidated balance sheet of Holdings and its Subsidiaries as at the end of such fiscal year (which, with respect to the fiscal year ended December 31, 2018, will not include the Company and its Subsidiaries), and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year, setting forth in each case, starting with the fiscal year ending December 31, 2020, in comparative form the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of any independent certified public accountant of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of such audit (other than any such exception, qualification or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from, (i) an upcoming maturity date under the Facilities, the Second Lien Facility or other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered, (ii) any potential inability to satisfy a financial maintenance covenant, including the Financial Covenant, on a future date or in a future period or (iii) the activities, operations, financial results, assets or liabilities of any Unrestricted Subsidiary), together with a customary management's discussion and analysis of financial information in a form consistent with that provided to Sponsors;

(b) within 45 days (or 60 days with respect to each of the first two fiscal quarters for which quarterly financial statements are required to be delivered pursuant to this Section 6.01(b)) after the end of each of the first three fiscal quarters of each fiscal year of Holdings (commencing with the first fiscal quarter ending after the Closing Date), a consolidated balance sheet of Holdings and its Subsidiaries as at the end of such fiscal quarter, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal quarter and for the portion of the fiscal year then ended, setting forth in each case, starting with the fiscal quarter ending March 31, 2020, in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and certified by a Responsible Officer of Holdings (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) as fairly presenting in all material respects the financial condition, results of operations, shareholders' equity and cash flows of Holdings and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes, together with a customary management's discussion and analysis of financial information in a form consistent with that provided to Sponsors;

(c) within 120 days after the beginning of each fiscal year, commencing with the fiscal year beginning January 1, 2020, to be distributed only to each Lender that has selected the "Private Side Information" or similar designation, reasonably detailed segment-level forecasts along with written assumptions prepared by management of Holdings (including projected consolidated balance sheets, income statements, Consolidated EBITDA and cash flow statements of Holdings and its Subsidiaries) on a quarterly basis for the fiscal year following such fiscal year then ended, which forecasts shall be prepared in good faith on the basis of assumptions believed to be reasonable at the time of preparation thereof; provided that delivery of such forecasts pursuant to this Section 6.01(c) shall only be required hereunder prior to an initial public offering of the Capital Stock of the Borrower, Holdings or any Parent Holding Company; and

(d) concurrently with the delivery of any financial statements pursuant to Sections 6.01(a) and (b) above, the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements.

Notwithstanding the foregoing, (A) the obligations in clauses (a), (b) and (c) of this Section 6.01 may be satisfied by furnishing, at the option of the Borrower, the applicable financial statements or, as applicable, forecasts of (I) any successor of the Borrower or Holdings, (II) any Wholly Owned Restricted Subsidiary of Holdings (including the Borrower) that, together with its consolidated Restricted Subsidiaries, constitutes substantially all of the assets of Holdings and its consolidated Subsidiaries (a "Qualified Reporting Subsidiary") or (III) any Parent Holding Company;

provided that to the extent such information relates to a Qualified Reporting Subsidiary or a Parent Holding Company, such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to such Qualified Reporting Subsidiary or any Parent Holding Company, on the one hand, and the information relating to Holdings and the Restricted Subsidiaries on a standalone basis, on the other hand, (B) (i) in the event that Holdings (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) delivers to the Administrative Agent an Annual Report on Form 10-K for any fiscal year (or similar filing in the applicable jurisdiction), as filed with the SEC (or similar governing body in the applicable jurisdiction, in each case) or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (a) above, such Form 10-K shall satisfy all requirements of clause (a) of this Section 6.01 with respect to such fiscal year to the extent that it contains the information and report and opinion required by such clause (a) and such report and opinion does not contain any "going concern" or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of audit (other than any such qualification, exception or explanatory paragraph expressly permitted to be contained therein under clause (a) of this Section 6.01) and (ii) in the event that Holdings (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) delivers to the Administrative Agent a Quarterly Report on Form 10-Q for any fiscal quarter (or similar filing in the applicable jurisdiction), as filed with the SEC (or similar governing body in the applicable jurisdiction, in each case) or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (b) above, such Form 10-Q shall satisfy all requirements of clause (b) of this Section with respect to such fiscal quarter to the extent that it contains the information required by such clause (b), (C) any financial statements required to be delivered pursuant to Section 6.01(a) and 6.01(b) shall not be required to contain all purchase accounting adjustments relating to the Transactions or any other transactions permitted hereunder to the extent it is not practicable to include any such adjustments in such financial statements, and (D) following the consummation of an acquisition in the applicable period or the period thereafter, the obligations in clauses (a) and (b) of this Section 6.01 with respect to the target of such acquisition may be satisfied by, at the option of the Borrower, (A) furnishing management accounts for the target of such acquisition or (B) omitting the target of such acquisition from the required financial statements of Holdings and its Subsidiaries for the applicable period and the period thereafter.

Section 6.02 Certificates; Other Information. Deliver to the Administrative Agent:

(a) no later than five days after the delivery of (i) the financial statements referred to in Sections 6.01(a) and (b) or (ii) an Annual Report on Form 10-K or a Quarterly Report on Form 10-Q (in either case, delivered pursuant to the last paragraph of Section 6.01), a duly completed Compliance Certificate signed by a Responsible Officer of Holdings (which delivery may, unless the Administrative Agent or a Lender requests executed originals, be by electronic communication including fax or email and shall be deemed to be an original authentic counterpart thereof for all purposes), which Compliance Certificate, if delivered with the financial statements referred to in Section 6.01(a), shall include a certification that there has been no change to the information in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in part (c) or (d) of such certification delivered pursuant to Section 4.01(e) or, if applicable, since the date of the most recent certificate delivered pursuant to this Section 6.02(a) or if there have been any such changes, a list in reasonable detail of such changes (but, in each case, only to the extent such changes would result in a change to the list of beneficial owners identified in any such certification);

(b) promptly after the same are available, copies of all annual, regular, periodic and special reports and registration statements which Holdings or the Borrower may file or be required to file, copies of any report, filing or communication with the SEC under Section 13 or 15(d) of the Exchange Act, or with any Governmental Authority that may be substituted therefor, or with any national securities exchange, and in any case not otherwise required to be delivered to the Administrative Agent pursuant hereto;

(c) promptly after the furnishing thereof, copies of any notices received by any Loan Party (other than in the ordinary course of business) and copies of any statement or report furnished to any holder of debt securities or loans of any Loan Party or of any of its Subsidiaries (other than any immaterial correspondence in the ordinary course of business or any regularly required quarterly or annual certificates), in each case pursuant to the terms of the Second Lien Credit Agreement or any other Junior Financing in a

principal amount greater than $40,000,000 and not otherwise required to be furnished to the Lenders pursuant to any other clause of this Section 6.02;

(d) promptly after the receipt thereof by any Loan Party or any of its Subsidiaries, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non- U.S. jurisdiction) concerning any material investigation or other material inquiry by such agency regarding financial or other operational results of any Loan Party or any of its Subsidiaries;

(e) promptly after the assertion or occurrence thereof, notice of any action arising under any Environmental Law against or of any noncompliance by any Loan Party or any of its Subsidiaries with any Environmental Law or Environmental Permit, in each case that would reasonably be expected to have a Material Adverse Effect; and

(f) together with the delivery of each Compliance Certificate pursuant to Section 6.02(a), a report supplementing Schedule 5.12 hereto to the extent necessary so that the related representation and warranty would be true and correct if made as of the date of such Compliance Certificate.

Documents required to be delivered pursuant to Section 6.01(a), (b), (c) or (d) or Section 6.02(c) or (d) (or to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which such documents are posted on the Borrower's (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) behalf on the Platform or another relevant internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents described in this paragraph and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents to the extent requested by the Administrative Agent. The Administrative Agent shall have no responsibility to monitor compliance by the Borrower, and each Lender shall be solely responsible for timely accessing posted documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arrangers will make available to the Lenders and the L/C Issuers materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks/IntraAgency, SyndTrak or another similar electronic system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who wish only to receive information that (i) is publicly available, (ii) is not material with respect to the Borrower Parties or their securities for purposes of applicable foreign, United States federal and state securities laws) with respect to Holdings or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market related activities with respect to such Persons' securities or (iii) constitutes information of a type that would be publicly available if the Borrower Parties were public reporting companies (as determined by the Borrower in good faith) (such information, "Public Side Information"). The Borrower hereby agrees that they will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC SIDE" or "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC SIDE" or "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC SIDE" or "PUBLIC", the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers, the L/C Issuers and the Lenders to treat such Borrower Materials as only containing Public Side Information (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.08); (y) all Borrower Materials marked "PUBLIC SIDE" or "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information" and (z) any Borrower Materials that are not marked "PUBLIC SIDE" or "PUBLIC" shall be deemed to contain material non-public information (within the meaning of United States federal and state securities laws) and shall not be suitable for posting on a portion of the Platform designated "Public Side Information." Notwithstanding anything herein to the contrary, financial statements delivered pursuant to Sections 6.01(a) and (b) and Compliance Certificates delivered pursuant to Section 6.02(a) shall be deemed to be suitable for posting on a portion of the Platform designated "Public Side Information."

Section 6.03 Notices. Promptly, after a Responsible Officer of the Borrower or any Guarantor has obtained knowledge thereof, notify the Administrative Agent:

(a) of the occurrence of any Default or Event of Default (it being understood that any delivery of a notice of Default shall automatically cure any Default or Event of Default then existing with respect to any failure to deliver such notice);

(b) of the institution of any material litigation not previously disclosed by the Borrower to the Administrative Agent, or any material development in any material litigation that is reasonably likely to be adversely determined, and would, in either case, if adversely determined be reasonably expected to have a Material Adverse Effect;

(c) of the occurrence of any ERISA Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party as a result thereof that would be reasonably expected to have a Material Adverse Effect; and

(d) of the occurrence of any Foreign Benefit Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party as a result thereof that would be reasonably expected to have a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto.

Section 6.04 Payment of Taxes. Pay, discharge or otherwise satisfy as the same shall become due and payable, all Taxes (including in its capacity as withholding agent) payable due to the registration, submission or filing by the Administrative Agent, the Collateral Agent or any Lender of any Loan Document where such registration, submission or filing is not or was not required to maintain or preserve the rights of the Administrative Agent, the Collateral Agent or any Lender under the Loan Documents), imposed upon it or its income, profits, properties or other assets, unless the same are being contested in good faith by appropriate proceedings diligently conducted and adequate reserves in accordance with GAAP (or in conformity with generally accepted accounting principles that are applicable in the Borrower's or such Subsidiary's respective jurisdiction of organization) are being maintained by the Borrower or such Restricted Subsidiary; except to the extent the failure to pay, discharge or satisfy the same could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 6.05 Preservation of Existence, Etc. (a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its organization except in a transaction permitted by Section 7.03 or 7.04, (b) take all reasonable action to maintain all rights, privileges (including its good standing, if such concept is applicable in its jurisdiction of organization), permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect or as otherwise permitted hereunder, and (c) use commercially reasonable efforts to preserve or renew all of its registered copyrights, patents, trademarks, trade names and service marks, the non-preservation of which would reasonably be expected to have a Material Adverse Effect or as otherwise permitted hereunder, provided that nothing in this Section 6.05 shall require the preservation, renewal or maintenance of, or prevent the abandonment by, the Borrower or any Restricted Subsidiary of any registered copyrights, patents, trademarks, trade names and service marks that the Borrower or such Restricted Subsidiary reasonably determines is not useful to its business or no longer commercially desirable.

Section 6.06 Maintenance of Properties. Except if the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, maintain, preserve and protect all of its tangible properties and equipment that are necessary in the operation of its business in good working order, repair and condition, ordinary wear and tear excepted and casualty or condemnation excepted.

Section 6.07 Maintenance of Insurance. Except if the failure to do so could not reasonably be expected to have a Material Adverse Effect, maintain in full force and effect, with insurance companies that the Borrower

believes (in the good faith judgment of the management of the Borrower) are financially sound and responsible at the time the relevant coverage is placed or renewed, insurance in at least such amounts (after giving effect to any self- insurance which the Borrower believes (in the good faith judgment of management of the Borrower) is reasonable and prudent in light of the size and nature of its business) and against at least such risks (and with such risk retentions) as are usually insured against in the same general area by companies engaged in businesses similar to those engaged by the Borrower and the Restricted Subsidiaries. Subject to Section 6.16, the Borrower shall use commercially reasonable efforts to ensure that at all times the Collateral Agent, for the benefit of the Secured Parties, shall be named as an additional insured with respect to liability policies (other than directors and officers policies and workers compensation) maintained by Holdings, the Borrower and each Subsidiary Guarantor and the Collateral Agent, for the benefit of the Secured Parties, shall be named as loss payee and mortgagee with respect to the property insurance maintained by Holdings, the Borrower and each Subsidiary Guarantor; provided that, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from insurance policies shall be paid to the Borrower or applicable Subsidiary Guarantor, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower any amounts received by it as an additional insured or loss payee under any property insurance maintained by the Borrower and its Subsidiaries, and (C) the Collateral Agent agrees that the Borrower and/or its applicable Subsidiaries shall have the sole right to adjust or settle any claims under such insurance.

Section 6.08 Compliance with Laws. Comply with the requirements of all applicable Laws (including, without limitation, ERISA, the PATRIOT Act, Sanctions Laws and Regulations and Anti-Corruption Laws) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except if the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 6.09 Books and Records. Maintain proper books of record and account, in a manner to allow financial statements to be prepared in all material respects in conformity with GAAP consistently applied in respect of all financial transactions and matters involving the assets and business of the Borrower or, if applicable, Holdings or such Restricted Subsidiary, as the case may be (it being understood and agreed that Non-U.S. Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

Section 6.10 Inspection Rights. Permit representatives of the Administrative Agent and, during the continuance of any Event of Default, of each Lender to visit and inspect any of its properties (subject to the rights of lessees or sublessees thereof and subject to any restrictions or limitations in the applicable lease, sublease or other written occupancy arrangement pursuant to which the Borrower or Restricted Subsidiary is a party), to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, managers, officers, and independent public accountants (subject to such accountants' customary policies and procedures), all at the reasonable expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance written notice to the Borrower; provided that, excluding any such visits and inspections during the continuation of an Event of Default, (i) only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10, (ii) the Administrative Agent shall not exercise such rights more often than one time during any calendar year and (iii) such exercise shall be at the Borrower's expense; provided further, that when an Event of Default is continuing the Administrative Agent (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time and from time to time during normal business hours and upon reasonable advance written notice. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's accountants. Notwithstanding anything to the contrary in this Section 6.10, none of the Borrower nor any Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

Section 6.11 Use of Proceeds. The Borrower will use the Letters of Credit and the proceeds of the Loans only as provided in Sections 5.07, 5.13(a), 5.19 and 5.20.

Section 6.12 Covenant to Guarantee Obligations and Give Security. Upon the formation or acquisition of any new wholly owned U.S. Subsidiaries by any Loan Party (provided that each of (i) any Subsidiary Redesignation resulting in an Unrestricted Subsidiary becoming a Restricted Subsidiary and (ii) any Excluded Subsidiary ceasing to be an Excluded Subsidiary but remaining a Restricted Subsidiary (including a Controlled Non-U.S. Subsidiary ceasing to be an Excluded Subsidiary or a FSHCO ceasing to be an Excluded Subsidiary) shall be deemed to constitute the acquisition of a Restricted Subsidiary for all purposes of this Section 6.12), and upon the acquisition of any property (other than Excluded Property and real property that is not Material Real Property and other than foreign intellectual property and U.S. intellectual property that is not registered with, or that is not the subject of an application for registration with, the United States Patent and Trademark Office or United States Copyright Office) by any Loan Party, which property, in the reasonable judgment of the Administrative Agent, is not already subject to a perfected Lien in favor of the Collateral Agent for the benefit of the Secured Parties (and where such a perfected Lien would be required in accordance with the terms of the Collateral Documents or other Loan Documents), the Borrower shall, at the Borrower's expense:

(a) in connection with such formation or acquisition of a Subsidiary, within 90 days after such formation or acquisition or such longer period as the Administrative Agent may agree in its reasonable discretion, (A) cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver to the Collateral Agent and Administrative Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Administrative Agent, and a joinder or supplement to the applicable Collateral Documents and (B) (if not already so delivered) deliver certificates (or the foreign equivalent thereof, as applicable) representing the Pledged Interests of each such Subsidiary (if any) (other than Unrestricted Subsidiaries) held by the applicable Loan Party accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the Pledged Debt owing by such Subsidiary to any Loan Party indorsed in blank to the Collateral Agent, together with, if requested by the Administrative Agent, supplements to the applicable Collateral Agreement; provided that any Excluded Property shall not be required to be pledged as Collateral,

(b) within 90 days (or, with respect to Material Real Property, 120 days) after such formation or acquisition of any such property or any request therefor by the Administrative Agent (or such longer period, as the Administrative Agent may agree in its reasonable discretion) duly execute and deliver, and cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver, to the Administrative Agent and Collateral Agent one or more Mortgages with respect to Material Real Properties only, Security Agreement Supplements, Intellectual Property Security Agreement Supplements and other Collateral Documents, as specified by and in form and substance reasonably satisfactory to the Administrative Agent (consistent, to the extent applicable, with the Security Agreement, the Intellectual Property Security Agreement, the Mortgages and the other Collateral Documents (and Section 6.14)), securing payment of all the Obligations (provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction which imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto, nor shall the mortgages secure the Obligations in respect of Letters of Credit or the Revolving Credit Facility in those states that impose a mortgage tax on paydowns or re- advances applicable thereto) of the applicable Loan Party under the Loan Documents and establishing Liens on all such properties or property; provided that such properties or property shall not be required to be pledged as Collateral, and no Security Agreement Supplements, Intellectual Property Security Agreement Supplements or other Collateral Documents shall be required to be delivered in respect thereof, to the extent that any such properties or property constitute Excluded Property,

(c) within 90 days (or, with respect to Material Real Property, 120 days) after such request, formation or acquisition, or such longer period, as the Administrative Agent may agree in its reasonable discretion, take, and cause such Subsidiary that is not an Excluded Subsidiary and each applicable Loan Party to take, whatever action (including the recording of Mortgages with respect to Material Real Properties only, the filing of UCC financing statements, the giving of notices and delivery of stock and membership interest certificates or foreign equivalents representing the applicable Capital Stock) as may be necessary or advisable in the reasonable opinion of the Administrative Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it), subject to the Legal Reservations and Section 5.03, valid and subsisting Liens on the properties purported to be

subject to the Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, supplements to other Collateral Documents and security agreements delivered pursuant to this Section 6.12, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions and the definition of "Excluded Property", enforceable against all third parties in accordance with their terms,

(d) within 90 days after the request of the Administrative Agent, or such longer period as the Administrative Agent may agree in its reasonable discretion, deliver to the Administrative Agent and the Collateral Agent, Organization Documents, resolutions and a signed copy of one or more customary opinions, addressed to the Administrative Agent, the Collateral Agent and the other Secured Parties, of counsel for the Loan Parties (or the Collateral Agent, as applicable) reasonably acceptable to the Administrative Agent and the Collateral Agent as to such matters as the Administrative Agent and/or the Collateral Agent may reasonably request (limited, in the case of any opinions of local counsel to Loan Parties constituting material Subsidiary Guarantors in jurisdictions in which any Mortgaged Property is located, to opinions relating to Material Real Property (and any other Mortgaged Properties located in the same jurisdiction as any such Material Real Property)), and

(e) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Collateral Agent and/or the Administrative Agent in their reasonable judgment may deem necessary or desirable in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, Collateral Documents and security agreements, in each case, with respect to guaranteeing and/or securing Obligations consistent with the terms hereof.

For the avoidance of doubt, nothing in this Section 6.12 or in Section 6.14 shall be deemed to require the Borrower or any Restricted Subsidiaries to grant security interests or take steps with respect to perfection thereof to the extent such steps are not required in the Collateral Documents entered into on the Closing Date (or after the Closing Date in accordance with Section 6.16).

Section 6.13 Compliance with Environmental Laws. Except, in each case, to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect; (a) comply, and take commercially reasonable efforts to cause all lessees operating or occupying its properties to comply with all Environmental Laws and Environmental Permits; (b) obtain, maintain and renew all applicable Environmental Permits necessary for its operations and properties; and (c) to the extent required under Environmental Laws, conduct any investigation, mitigation, study, sampling and testing, and undertake any cleanup, removal or remedial, corrective or other action necessary to respond to and remove and clean up all Hazardous Materials from any of its properties, in accordance with the requirements of applicable Environmental Laws; provided, however, that neither the Borrower nor any Restricted Subsidiary shall be required to undertake any such cleanup, removal, remedial, corrective or other action to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP.

Section 6.14 Further Assurances.

(a) Promptly upon request by the Administrative Agent, or the Collateral Agent or any Lender through the Administrative Agent, and subject to the limitations described in Section 6.12, (i) correct any material defect or error that may be discovered in any Loan Document or other document or instrument relating to any Collateral or in the execution, acknowledgment, filing or recordation thereof and (ii) do, execute, acknowledge, deliver, record, re- record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent, or the Collateral Agent or any Lender through the Administrative Agent, may reasonably require from time to time in order to grant, preserve, protect and continue the validity, perfection and priority of the security interests created or intended to be created by the Collateral Documents. Notwithstanding anything to the contrary herein, neither the Borrower nor any Loan Party shall be required to make any filings or take any other actions to perfect the Lien on and security interest in any intellectual property except for filings in the United States Patent and Trademark Office and the United States Copyright Office or by filing a UCC financing statement, or to reimburse the Administrative Agent or Collateral Agent for any costs incurred in connection with the same. Promptly following any request therefor, provide information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer"

requirements under applicable anti-money-laundering laws, the PATRIOT Act and the Beneficial Ownership Regulation.

(b) By the date that is 120 days after the Closing Date, as such time period may be extended in the Collateral Agent's reasonable discretion, the Borrower shall, and shall cause each Restricted Subsidiary to, deliver to the Collateral Agent:

(i) a Mortgage with respect to each Mortgaged Property, together with evidence each such Mortgage has been duly executed, acknowledged and delivered by a duly authorized officer of each party thereto on or before such date in a form suitable for filing and recording in all appropriate local filing or recording offices that the Collateral Agent may deem reasonably necessary or desirable in order to create a valid and subsisting Lien on the property described therein in favor of the Collateral Agent for the benefit of the Secured Parties, subject only to Permitted Liens, and that all filing and recording taxes and fees have been paid or otherwise provided for in a manner reasonably satisfactory to the Collateral Agent; provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction that imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto and shall not secure the Obligations in respect of Letters of Credit or the Revolving Credit Facility in those states that impose a mortgage tax on paydowns or re-advances applicable thereto;

(ii) fully paid American Land Title Association or equivalent Lender's title insurance policies or marked up unconditional commitments or pro formas for such insurance (the "Mortgage Policies") in form and substance reasonably requested by Collateral Agent, with endorsements reasonably requested by Collateral Agent to the extent available in the applicable jurisdiction at commercially reasonable rates in an amount equal to the Fair Market Value of such Mortgaged Property and fixtures, issued by a nationally recognized title insurance company insuring the Lien of each such Mortgage as a first priority Lien on the Mortgaged Property described therein, free of any other Liens except Permitted Liens;

(iii) a current survey of such Mortgaged Property in compliance with the 2016 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys reasonably satisfactory to the Administrative Agent, provided that, notwithstanding the foregoing, a new survey will not be required if (x) an existing survey, together with an "affidavit of no change" reasonably satisfactory to the title insurance company or (y) an ExpressMap or similar type of map reasonably satisfactory to the title insurance company, in each case, to issue all survey related coverage and endorsements and delete the standard survey exception is delivered to the Collateral Agent and the title insurance company;

(iv) customary legal opinions addressed to the Collateral Agent for itself and the benefit of the Secured Parties issued (x) by a local counsel located in the jurisdiction in which the Mortgaged Property is located, with respect to enforceability of such Mortgages (y) by counsel covering the due authorization, execution, and delivery of such Mortgages by the applicable Subsidiary Guarantor, in form and substance reasonably satisfactory to the Collateral Agent;

(v) with respect to each improved Mortgaged Property, a "Life-of Loan" Federal Emergency Management Agency Standard Flood Hazard Determination;

(vi) evidence of payment of title insurance premiums and expenses and all recording, mortgage, transfer, intangibles, documentary and stamp taxes and fees payable in connection with recording the Mortgage, any amendments thereto and any fixture filings (which shall only be required if the applicable Mortgage cannot serve as a fixture filing in the applicable jurisdiction) in appropriate county land office(s).

In addition, notwithstanding the foregoing, with respect to any Mortgage delivered pursuant to Section 6.12(b)-(f), the Borrower and the applicable Subsidiary Guarantors shall not be required to deliver the opinions identified in clause

(iv)(y) above if the delivery of such opinions would require the Borrower and the applicable Subsidiary Guarantors to hire additional counsel (for example and for the avoidance of doubt, if the applicable Subsidiary Guarantor is not organized (i) in the same jurisdiction in which the Material Real Property to be subject to such Mortgage is located or (i) in a location on which Latham & Watkins LLP, special New York counsel to Holdings and the Borrower, is authorized to opine).

Section 6.15 Maintenance of Ratings. Use commercially reasonable efforts to obtain and maintain (but not obtain or maintain a specific rating) (i) a public corporate family rating of the Borrower and a rating of the Facilities, in each case from Moody's, and (ii) a public corporate credit rating of the Borrower and a rating of the Facilities, in each case from S&P (it being understood and agreed that "commercially reasonable efforts" shall in any event include the payment by the Borrower of customary rating agency fees and cooperation with information and data requests by Moody's and S&P in connection with their ratings process).

Section 6.16 Post-Closing Undertakings. Within the time periods specified on Schedule 6.16 hereto (as each may be extended by the Administrative Agent in its reasonable discretion), provide such Collateral Documents and complete such undertakings as are set forth on Schedule 6.16 hereto.

Section 6.17 No Change in Line of Business. Continue to engage in substantially similar lines of business as those lines of business conducted by the Borrower and the Restricted Subsidiaries on the date hereof including any business reasonably related, complementary, synergistic or ancillary thereto or reasonable extensions thereof.

Section 6.18 Transactions with Affiliates.

(a) The Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Borrower involving aggregate consideration in excess of $20,000,000 (each of the foregoing, an "Affiliate Transaction"), unless:

(i) such Affiliate Transaction is on terms that are not materially less favorable to the Borrower or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person on an arm's length basis (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower); and

(ii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $25,000,000, the Borrower delivers to the Administrative Agent a resolution adopted in good faith by the majority of the Board of Directors of the Borrower, Holdings or any Parent Holding Company, approving such Affiliate Transaction, together with a certificate signed by a Responsible Officer of the Borrower certifying that the Board of Directors of the Borrower, Holdings or any Parent Holding Company determined or resolved that such Affiliate Transaction complies with Section 6.18(a)(i).

(b) The foregoing provisions will not apply to the following:

(1) (a) transactions between or among the Loan Parties (other than Holdings) and/or any of its Restricted Subsidiaries (or an entity that becomes a Restricted Subsidiary as a result of such transaction) and (b) any merger, amalgamation or consolidation of the Borrower and Holdings; provided that Holdings or such parent entity shall have no material liabilities and no material assets (other than cash, Cash Equivalents and the Capital Stock of the Borrower) and such merger, amalgamation or consolidation is otherwise in compliance with the terms of this Agreement and effected for a bona fide business purpose;

(2) (a) Restricted Payments permitted by Section 7.05 and (b) Permitted Investments (other than Permitted Investments under clause (13) of the definition thereof);

(3) transactions in which the Borrower or any Restricted Subsidiary, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 6.18(a)(i);

(4) payments, loans, advances or guarantees (or cancellation of loans, advances or guarantees) to employees, officers, directors, managers, consultants or independent contractors for bona fide business purposes or in the ordinary course of business;

(5) any agreement or arrangement as in effect as of the Closing Date (other than any Management Agreement) or as thereafter amended, supplemented or replaced (so long as such amendment, supplement or replacement agreement or arrangement is not materially disadvantageous (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower) to the Lenders when taken as a whole as compared to the original agreement or arrangement as in effect on the Closing Date) or any transaction or payments contemplated thereby;

(6) the Management Agreements or any transaction or payments (including reimbursement of out-of-pocket expenses or payments under any indemnity obligations) contemplated thereby;

(7) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, the Acquisition Agreement, any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party entered into as of the Closing Date or in connection with the Transactions or similar transactions, arrangements or agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Closing Date shall only be permitted by this clause (7) to the extent that the terms of any such existing transaction, arrangement or agreement, together with all amendments thereto, taken as a whole, or new transaction, arrangement or agreement are not otherwise disadvantageous (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower) to the Lenders, in any material respect when taken as a whole as compared with the original transaction, arrangement or agreement as in effect on the Closing Date or entered into in connection with the Transactions;

(8) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement, which are fair to the Borrower and its Restricted Subsidiaries or are on terms at least as favorable (as determined in good faith by the senior management of the Board of Directors of the Borrower or any direct or indirect parent of the Borrower) as might reasonably have been obtained at such time from an unaffiliated party;

(9) any transaction effected as part of a Qualified Receivables Financing or a Qualified Receivables Factoring;

(10) the sale, issuance or transfer of Equity Interests (other than Disqualified Stock) of the Borrower;

(11) payments by the Borrower or any of its Restricted Subsidiaries to the Sponsors made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, which payments are (x) made pursuant to agreements with the Sponsors or (y) approved by a majority of the Board of Directors of the Borrower, Holdings or any Parent Holding Company in good faith or a majority of the

disinterested members of the Board of Directors of the Borrower, Holdings or any Parent Holding Company in good faith;

(12) any contribution to the capital of the Borrower (other than Disqualified Stock) or any investments by any Sponsor or a direct or indirect parent of the Borrower in Equity Interests (other than Disqualified Stock) of the Borrower (and payment of reasonable out-of-pocket expenses incurred by such Sponsor or a direct or indirect parent of the Borrower in connection therewith);

(13) any transaction with a Person (other than an Unrestricted Subsidiary) that would constitute an Affiliate Transaction solely because the Borrower or a Restricted Subsidiary owns an Equity Interest in or otherwise controls such Person; provided that no Affiliate of the Borrower or any of its Subsidiaries (other than the Borrower or a Restricted Subsidiary) shall have a beneficial interest or otherwise participate in such Person;

(14) transactions between the Borrower or any of its Restricted Subsidiaries and any Person that would constitute an Affiliate Transaction solely because such Person is a director or such Person has a director who is also a director of the Borrower or any direct or indirect parent of the Borrower; provided, however, that such director abstains from voting as a director of the Borrower or such direct or indirect parent of the Borrower, as the case may be, on any matter involving such other Person;

(15) the entering into of any tax sharing agreement or arrangement and any payments pursuant thereto, in each case to the extent permitted by clause (13), (14)(a) or (14)(e) of the second paragraph under Section 7.05;

(16) transactions to effect the Transactions and the payment of all transaction, underwriting, commitment and other fees and expenses related to the Transactions (including the Transaction Costs);

(17) pledges of Equity Interests of Unrestricted Subsidiaries;

(18) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, equity purchase agreements, stock options and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary, as appropriate, in good faith;

(19) (i) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Borrower or any of its Restricted Subsidiaries with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries (or of any direct or indirect parent of the Borrower to the extent such agreements or arrangements are in respect of services performed for the Borrower or any of the Restricted Subsidiaries), (ii) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries or of any direct or indirect parent of the Borrower and (iii) any payment of compensation or other employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Borrower (including amounts paid pursuant to any management equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, stock option or similar plans and any successor plan thereto and any supplemental executive retirement benefit plans or arrangements), in each case in the ordinary course of business or as otherwise approved in good faith by the Board of Directors of the Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary or a direct or indirect parent of the Borrower;

(20) investments by Affiliates in Indebtedness or Preferred Stock of the Borrower or any of its Subsidiaries, so long as non-Affiliates were also offered the opportunity to invest in such Indebtedness or Preferred Stock, and transactions with Affiliates solely in their capacity as holders of Indebtedness or Preferred Stock of the Borrower or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(21) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of their obligations under the terms of, any registration rights agreement or shareholder's agreement to which they are a party or become a party in the future;

(22) investments by a Sponsor or a direct or indirect parent of the Borrower in securities of the Borrower or debt securities or Preferred Stock of any Restricted Subsidiary (and payment of reasonable out- of-pocket expenses incurred by such Sponsor or a direct or indirect parent of the Borrower in connection therewith);

(23) transactions with joint ventures for the purchase or sale of goods, equipment and services entered into in the ordinary course of business;

(24) any lease entered into between the Borrower or any Restricted Subsidiary, as lessee, and any Affiliate of the Borrower, as lessor, in the ordinary course of business;

(25) (i) intellectual property licenses and (ii) intercompany intellectual property licenses and research and development agreements in the ordinary course of business;

(26) transactions pursuant to, and complying with, Section 7.01 (to the extent such transaction complies with Section 6.18(a)) or Section 7.03;

(27) intercompany transactions undertaken in good faith for the purpose of improving the tax efficiency of the Borrower and its Restricted Subsidiaries and not for the purpose of circumventing any covenant set forth herein; or

(28) direct or indirect payments made to affiliates of the Sponsors with respect to amounts owed in respect of the Preferred Equity.

Section 6.19 Lender Conference Calls. At the reasonable request of the Administrative Agent, after the date of delivery of the financial information required pursuant to Section 6.01(a), the Borrower will hold and participate in an annual conference call or teleconference at a time selected by the Borrower and reasonably acceptable to the Administrative Agent, with all of the Lenders that choose to participate, to review the financial results of the previous fiscal year of the Borrower and its Restricted Subsidiaries.

ARTICLE VII.
Negative Covenants

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) hereunder shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding (other than Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), (A) except with respect to Section 7.09, the Borrower shall not, nor shall it permit any Restricted Subsidiary to, directly or indirectly and (B) with respect to Section 7.09, Holdings shall not:

Section 7.01 Indebtedness. Directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock, and Borrower will not permit any of its Restricted Subsidiaries that are not Loan Parties to issue any shares of Preferred Stock; provided, however, that the Borrower and any

Restricted Subsidiary may incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock and any Restricted Subsidiary that is not a Loan Party may issue shares of Preferred Stock, in each case, if (x) the Fixed Charge Coverage Ratio for the Borrower Parties, as of the date on which such additional Indebtedness is Incurred or such Disqualified Stock or Preferred Stock is issued is greater than or equal to 2.00 to 1.00, determined on a Pro Forma Basis and (y) such Indebtedness, Disqualified Stock or Preferred Stock (1) other than with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, has a Stated Maturity that is no earlier than the Latest Maturity Date, (2) has a Weighted Average Life to Maturity at the time such Indebtedness is Incurred that is not less than the longest remaining Weighted Average Life to Maturity of any then outstanding Term Loans; provided, that Ratio Debt in the form of Extendable Bridge Loans/Interim Debt may have a Weighted Average Life to Maturity shorter than the then longest remaining Weighted Average Life to Maturity of any then outstanding Term Loans, (3) in the case of any revolving Indebtedness, has a Stated Maturity that is no earlier than the Maturity Date applicable to the Revolving Credit Facility and (4) shall for purposes of mandatory prepayments not be treated more favorably than the existing Term Loans (such Indebtedness Incurred and Disqualified Stock and Preferred Stock issued, "Ratio Debt"); provided, further, that the aggregate amount of Indebtedness (including Acquired Indebtedness) Incurred and Disqualified Stock or Preferred Stock issued pursuant to the foregoing by Restricted Subsidiaries that are not Loan Parties (together with the aggregate amount of Indebtedness that may be incurred or assumed and Disqualified Stock or Preferred Stock that may be issued pursuant to clause (o) of the second paragraph of this Section 7.01 by Restricted Subsidiaries that are not Loan Parties) shall not exceed the greater of (x) $75,000,000 and (y) 43% of Four Quarter Consolidated EBITDA, at any one time outstanding, on a Pro Forma Basis (including pro forma application of the proceeds therefrom).

The foregoing limitations will not apply to (collectively, "Permitted Debt"):

(a) (x) Indebtedness arising under the Loan Documents including any refinancing thereof in accordance with Section 2.18, (y) Indebtedness of the Loan Parties evidenced by Refinancing Notes and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof) and (z) Indebtedness of the Loan Parties evidenced by Incremental Equivalent Debt and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof);

(b) Indebtedness Incurred under the Second Lien Credit Agreement on the Closing Date by the Loan Parties in an aggregate outstanding principal amount at any time outstanding not to exceed $370,000,000, plus the aggregate principal amount of any Second Lien Incremental Loans or Second Lien Incremental Equivalent Debt incurred after the Closing Date and permitted to be incurred under the Second Lien Credit Agreement, in each case as in effect on the Closing Date, and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof);

(c) Indebtedness and Disqualified Stock of the Borrower and its Restricted Subsidiaries and Preferred Stock of their Restricted Subsidiaries (other than Indebtedness described in clause (a) or (b) above) that is existing on the Closing Date and listed on Schedule 7.01 and for the avoidance of doubt, including all Capitalized Lease Obligations existing on the Closing Date listed on Schedule 7.01 and Permitted Refinancings thereof;

(d) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Borrower or any of its Restricted Subsidiaries, Disqualified Stock issued by the Borrower or any of its Restricted Subsidiaries and Preferred Stock issued by any of their Restricted Subsidiaries to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets (whether through the direct purchase of assets or the Capital Stock of any Person owning such assets) and Indebtedness, Disqualified Stock or Preferred Stock arising from the conversion of the obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Borrower or such Restricted Subsidiary, in an aggregate principal amount or liquidation preference, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (d), not to exceed the greater of (x) $50,000,000 and (y) 30% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (d) or any portion

thereof, any Refinancing Expenses; provided that Capitalized Lease Obligations Incurred by the Borrower or any Restricted Subsidiary pursuant to this clause (d) in connection with a Sale/Leaseback Transaction shall not be subject to the foregoing limitation so long as the proceeds of such Sale/Leaseback Transaction are used by the Borrower or such Restricted Subsidiary to permanently repay outstanding Term Loans under this Agreement or other Pari Passu Indebtedness that is secured by *pari passu* Liens on the Collateral (it being understood that any Indebtedness, Disqualified Stock or Preferred Stock Incurred pursuant to this clause (d) shall cease to be deemed Incurred or outstanding pursuant to this clause (d) but shall be deemed Incurred and outstanding as Ratio Debt from and after the first date on which the Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness, Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(e) Indebtedness Incurred by the Borrower or any of its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments issued in the ordinary course of business, including, without limitation, (i) letters of credit or performance or surety bonds in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance and (ii) guarantees of Indebtedness Incurred by customers in connection with the purchase or other acquisition of equipment or supplies in the ordinary course of business;

(f) the Incurrence of Indebtedness, Disqualified Stock or Preferred Stock arising from agreements of the Borrower or its Restricted Subsidiaries providing for indemnification, earn-outs, adjustment of purchase or acquisition price or similar obligations, in each case, Incurred in connection with the Transactions or with the acquisition or disposition of any business, assets or a Subsidiary of the Borrower in accordance with this Agreement, other than guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(g) Indebtedness or Disqualified Stock of the Borrower owing to a Restricted Subsidiary; provided that (x) such Indebtedness or Disqualified Stock owing to a Non-Guarantor Subsidiary shall be subordinated in right of payment to the Borrower's Obligations with respect to this Agreement pursuant to the Intercompany Subordination Agreement and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness or Disqualified Stock (except to the Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness or an issuance of such Disqualified Stock not permitted by this clause (g);

(h) shares of Preferred Stock of a Restricted Subsidiary issued to the Borrower or another Restricted Subsidiary; provided that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (h);

(i) Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary or the Borrower owing to the Borrower or another Restricted Subsidiary; provided that (x) if the Borrower or a Subsidiary Guarantor Incurs such Indebtedness, Disqualified Stock or Preferred Stock owing to a Non- Guarantor Subsidiary, such Indebtedness, Disqualified Stock or Preferred Stock is subordinated in right of payment to the Borrower's Obligations or Guarantee of such Loan Party, as applicable, pursuant to the Intercompany Subordination Agreement and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary lending such Indebtedness, Disqualified Stock or Preferred Stock ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness, Disqualified Stock or Preferred Stock (except to the Borrower or another Restricted

Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock not permitted by this clause (i);

(j) Swap Contracts and Cash Management Services Incurred (including, without limitation, in connection with any Qualified Receivables Financing), other than for speculative purposes;

(k) obligations (including reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments) in respect of customs, self-insurance, performance, bid, appeal and surety bonds and completion guarantees and similar obligations provided by the Borrower or any Restricted Subsidiary;

(l) Indebtedness or Disqualified Stock of the Borrower or any of its Restricted Subsidiaries and Preferred Stock of any of its Restricted Subsidiaries in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount or liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (l), does not exceed the greater of (x) $87,500,000 and (y) 50% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (l) or any portion thereof, any Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (l) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (l) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(m) any guarantee by the Borrower or a Restricted Subsidiary of Indebtedness, Disqualified Stock, Preferred Stock or other obligations of the Borrower or any of its Restricted Subsidiaries so long as the Incurrence of such Indebtedness, Disqualified Stock, Preferred Stock or other obligations by the Borrower or such Restricted Subsidiary is permitted under the terms of this Agreement;

(n) the Incurrence by the Borrower or any of its Restricted Subsidiaries of Indebtedness or Disqualified Stock or the issuance of Preferred Stock of a Restricted Subsidiary that serves to refund, refinance, replace, redeem, repurchase, retire or defease, and is in an aggregate principal amount (or if issued with original issue discount an aggregate issue price) that is less than or equal to, Indebtedness Incurred or Disqualified Stock or Preferred Stock issued as Ratio Debt or permitted under clause (c), this clause (n), clause (o) or clause (r) of this paragraph or subclause (y) of each of clauses (d), (l), (t), (cc) or (dd) of this paragraph (provided that any amounts Incurred under this clause (n) as Refinancing Indebtedness in respect of Indebtedness Incurred pursuant to subclause (y) of any of these clauses shall reduce the amount available under such subclause (y) of such clause so long as such Refinancing Indebtedness remains outstanding) or any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to so refund, replace, refinance, redeem, repurchase, retire or defease such Indebtedness, Disqualified Stock or Preferred Stock, plus any Refinancing Expenses (subject to the following proviso, "Refinancing Indebtedness"); provided, however, that such Refinancing Indebtedness:

(1) has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred that is not less than the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired (which, in the case of bridge loans or Extendable Bridge Loans/Interim Debt, shall be determined by reference to the notes or loans into which such bridge loans or Extendable Bridge Loans/Interim Debt are converted or for which such bridge loans or Extendable Bridge Loans/Interim Debt are exchanged at maturity and will be subject to other customary offers to repurchase or mandatory prepayments upon a change of control, asset sale or event of loss and customary acceleration rights after an event of default); provided, that Refinancing Indebtedness in the form of bridge loans or Extendable Bridge Loans/Interim Debt may have a Weighted Average Life to Maturity shorter than the then longest remaining Weighted Average Life

to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired;

(2) in the case of any revolving Indebtedness, has a Stated Maturity that is no earlier than the Stated Maturity of the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired (which, in the case of bridge loans or Extendable Bridge Loans/Interim Debt, shall be determined by reference to the notes or loans into which such bridge loans or Extendable Bridge Loans/Interim Debt are converted or for which such bridge loans or Extendable Bridge Loans/Interim Debt are exchanged at maturity and will be subject to other customary offers to repurchase or mandatory prepayments upon a change of control, asset sale or event of loss and customary acceleration rights after an event of default); provided, that Refinancing Indebtedness in the form of bridge loans or Extendable Bridge Loans/Interim Debt may have a maturity date earlier than the Latest Maturity Date of all then outstanding Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired;

(3) to the extent that such Refinancing Indebtedness refinances (i) Subordinated Indebtedness, such Refinancing Indebtedness is Subordinated Indebtedness or (ii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness is Disqualified Stock or Preferred Stock, respectively;

(4) shall not include (x) Indebtedness, Disqualified Stock or Preferred Stock of a Non-Guarantor Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Guarantor or (y) Indebtedness or Disqualified Stock of the Borrower or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; and

(5) to the extent such Refinancing Indebtedness is secured, the Liens securing such Refinancing Indebtedness have a Lien priority equal to or junior to the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired.

(o) (1) Indebtedness, Disqualified Stock or Preferred Stock (i) of the Borrower or any Restricted Subsidiaries Incurred or assumed in connection with an acquisition of any assets (including Capital Stock), business or Person or any Investments after the Closing Date and (ii) of any Person that is acquired by the Borrower or any of its Restricted Subsidiaries or merged into or consolidated or amalgamated with the Borrower or a Restricted Subsidiary in accordance with the terms of this Agreement after the Closing Date and (2) Indebtedness Incurred or Disqualified Stock or Preferred Stock issued or, in each case, assumed in anticipation of, or in connection with, an acquisition of any assets, business (including Capital Stock) or Person or any Investment after the Closing Date; provided, however, that after giving Pro Forma Effect to such acquisition, merger, consolidation or amalgamation and the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock (such Indebtedness Incurred and Disqualified Stock and Preferred Stock issued, "Ratio Acquisitions Debt"), either:

(i) the Borrower would be permitted to Incur at least $1.00 of additional Indebtedness as Ratio Debt; or

(ii) the Fixed Charge Coverage Ratio of the Borrower Parties is greater than or equal to such ratio immediately prior to giving Pro Forma Effect to such acquisition, merger, consolidation, amalgamation or Investment;

provided further, that (1) the aggregate amount of Indebtedness Incurred and Disqualified Stock or Preferred Stock that may be issued pursuant to this clause (o) by Subsidiaries that are not Loan Parties (together with the aggregate amount of Indebtedness (including Acquired Indebtedness) that may be Incurred and Disqualified Stock or Preferred Stock that may be issued pursuant to the first paragraph of this Section 7.01 by Subsidiaries that are not Loan Parties) shall not exceed the greater of (x) $75,000,000 and (y) 43% of Four Quarter Consolidated EBITDA, at any one time outstanding on a Pro Forma Basis (including pro forma application of the proceeds therefrom) and (2) such Indebtedness, Disqualified Stock or Preferred Stock (A) other than with respect to the initial maturity date for

Extendable Bridge Loans/Interim Debt, has a Stated Maturity that is no earlier than the Latest Maturity Date, (B) has a Weighted Average Life to Maturity at the time such Indebtedness is Incurred that is not less than the longest remaining Weighted Average Life to Maturity of any then outstanding Term Loans; provided, that Ratio Acquisitions Debt in the form of Extendable Bridge Loans/Interim Debt may have a Weighted Average Life to Maturity shorter than the then longest remaining Weighted Average Life to Maturity of any then outstanding Term Loans, (C) in the case of any revolving Indebtedness, has a Stated Maturity that is no earlier than the Maturity Date applicable to the Revolving Credit Facility and (D) shall for purposes of mandatory prepayments not be treated more favorably than the existing Term Loans;

(p) Indebtedness of the Borrower or any Restricted Subsidiary arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(q) Indebtedness of the Borrower or any Restricted Subsidiary supported by a letter of credit or bank guarantee issued pursuant to any credit facility permitted hereunder, so long as such letter of credit has not been terminated and is in a principal amount not in excess of the stated amount of such letter of credit or bank guarantee;

(r) Contribution Indebtedness;

(s) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(t) Indebtedness, Disqualified Stock or Preferred Stock of Non-Guarantor Subsidiaries in an aggregate principal amount or liquidation preference, as applicable, not to exceed the greater of (x) $60,000,000 and (y) 35% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (t) or any portion thereof, any Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (t) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (t) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which such Non-Guarantor Subsidiary could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent such Non-Guarantor Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(u) Indebtedness, Disqualified Stock or Preferred Stock of a joint venture to the Borrower or a Restricted Subsidiary and to the other holders of Equity Interests or participants of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness, Disqualified Stock or Preferred Stock of such joint venture owed to such holders of its Equity Interests or participants of such joint venture does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such holders or such participant's participation in such joint venture;

(v) Indebtedness Incurred or Disqualified Stock or Preferred Stock issued in a Qualified Receivables Financing or Qualified Receivables Factoring that is not recourse to the Borrower or any Restricted Subsidiary (except for Standard Securitization Undertakings) other than (x) a Receivables Subsidiary or (y) a Person described in the definition of "Factoring Transaction";

(w) Indebtedness owed on a short-term basis to banks and other financial institutions in the ordinary course of business of the Borrower and the Restricted Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements, including cash management, cash pooling arrangements and related activities to manage cash balances of the Borrower and its Subsidiaries and joint ventures including treasury, depository, overdraft, credit, purchasing or debit card, electronic funds transfer and other cash management arrangements and Indebtedness in respect of netting services, overdraft protection, credit card programs, automatic clearinghouse arrangements and similar arrangements;

(x) Indebtedness, Disqualified Stock or Preferred Stock consisting of Indebtedness, Disqualified Stock or Preferred Stock issued by the Borrower or any Restricted Subsidiary to future, current or former officers, directors, managers, employees, consultants and independent contractors thereof or any direct or indirect parent thereof, their respective estates, heirs, family members, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Borrower or any direct or indirect parent of the Borrower to the extent permitted under Section 7.05;

(y) customer deposits and advance payments received in the ordinary course of business from customers for goods purchased in the ordinary course of business;

(z) Indebtedness Incurred by the Borrower or a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes, in each case Incurred or undertaken in the ordinary course of business;

(aa) [reserved];

(bb) (i) guarantees Incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners and (ii) Indebtedness Incurred by the Borrower or a Restricted Subsidiary as a result of leases entered into by the Borrower or such Restricted Subsidiary or any direct or indirect parent of the Borrower in the ordinary course of business;

(cc) the Incurrence by the Borrower or any Restricted Subsidiary of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued on behalf, or representing guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by, joint ventures; provided that the aggregate principal amount or liquidation preference, as applicable, of Indebtedness Incurred or guaranteed or Disqualified Stock or Preferred Stock issued or guaranteed pursuant to this clause (cc) does not exceed the greater of (x) $20,000,000 and (y) 12% of Four Quarter Consolidated EBITDA at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (cc) or any portion thereof, Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (cc) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (cc) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Borrower or such Restricted Subsidiary could have Incurred or guaranteed such Indebtedness or issued or guaranteed such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(dd) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Restricted Subsidiary Incurred to finance or assumed in connection with an acquisition of any assets (including Capital Stock), business or Person in an aggregate principal amount or liquidation preference that does not exceed the greater of (x) $50,000,000 and (y) 30% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (dd) or any portion thereof, Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (dd) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (dd) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(ee) Indebtedness, Disqualified Stock or Preferred Stock consisting of obligations of the Borrower or any Restricted Subsidiary under deferred compensation or other similar arrangements incurred by such Person in connection with the Transactions or any Permitted Investment; and

(ff) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that they are permitted to remain unfunded under applicable law.

The Borrower or any Restricted Subsidiary may Incur Indebtedness or issue Disqualified Stock, and any Restricted Subsidiary may issue Preferred Stock, permitted by this Section 7.01 including through use of the same basket or other exception used to originally incur the Indebtedness being satisfied and discharged, to satisfy and discharge Indebtedness permitted to be incurred hereunder in the form of senior unsecured notes, at the same time as such senior unsecured notes are outstanding, so long as the net proceeds of such Indebtedness, Disqualified Stock or Preferred Stock, as applicable, are promptly deposited with the trustee to satisfy and discharge such Indebtedness in accordance with the indenture governing such Indebtedness.

For purposes of determining compliance with this Section 7.01, (i) in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of Permitted Debt or is entitled to be Incurred or issued as Ratio Debt, the Borrower shall, in its sole discretion, at the time of Incurrence or issuance, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) in any manner that complies with this Section 7.01; provided that all Indebtedness under this Agreement Incurred on or prior to the Closing Date shall be deemed to have been Incurred pursuant to Section 7.01(a) and all Indebtedness under the Second Lien Credit Agreement on the Closing Date shall be deemed to have been Incurred pursuant to Section 7.01(b) and the Borrower shall not be permitted to reclassify all or any portion of Indebtedness Incurred on or prior to the Closing Date pursuant to Section 7.01(a) or 7.01(b), as applicable and (ii) in the event that the Borrower shall classify Indebtedness Incurred on the date of determination as Incurred in part as Ratio Debt or as having been incurred under the Ratio-Based Incremental Facility and in part pursuant to one or more other clauses of Section 7.01, Consolidated Funded Indebtedness shall not include any such Indebtedness Incurred pursuant to one or more such other clauses of Section 7.01, and shall not give effect to any discharge of any Indebtedness from the proceeds of any such Indebtedness being disregarded for purposes of the calculation of the Consolidated Funded Indebtedness on such date of determination that otherwise would be included in Consolidated Funded Indebtedness. Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of liquidation preference and increases in the amount of Indebtedness, Disqualified Stock or Preferred Stock outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness will not be deemed to be an Incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 7.01. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; provided that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 7.01.

For purposes of determining compliance with any Dollar-denominated restriction on the Incurrence of Indebtedness or the issuance of Disqualified Stock or Preferred Stock, the Dollar-equivalent principal amount or liquidation preference, as applicable, of Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower Dollar-equivalent), in the case of revolving credit debt or debt financing to fund an acquisition, or first issued in the case of Disqualified Stock or Preferred Stock; provided that if such Indebtedness, Disqualified Stock or Preferred Stock is Incurred to refinance other Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount or liquidation preference, as applicable, of such Refinancing Indebtedness does not exceed the principal amount or liquidation preference, as applicable, of such Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, being refinanced (plus any Refinancing Expenses).

The principal amount or liquidation preference, as applicable, of any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to refinance other Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, if Incurred or issued in a different currency from the Indebtedness, Disqualified Stock or Preferred Stock

being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness, Disqualified Stock or Preferred Stock is denominated that is in effect on the date of such refinancing.

Section 7.02 Limitations on Liens.

Permit the Borrower or any Restricted Subsidiary to, create, incur, assume or suffer to exist any Lien upon any property or assets of any kind (real or personal, tangible or intangible) of the Borrower or any Restricted Subsidiary, whether now owned or hereafter acquired (each, a "Subject Lien") that secures obligations under any Indebtedness on any asset or property of the Borrower or any Restricted Subsidiary, except:

(a) in the case of Subject Liens on any Collateral, such Subject Lien is a Permitted Lien; and

(b) in the case of any other asset or property, any Subject Lien if (i) the Obligations are equally and ratably secured with (or on a senior basis to, in the case such Subject Lien secures any Junior Financing) the obligations secured by such Subject Lien or (ii) such Subject Lien is a Permitted Lien.

Any Lien created for the benefit of the Secured Parties pursuant to the preceding clause (b) shall provide by its terms that such Lien shall be automatically and unconditionally be released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to so secure the Obligations.

Section 7.03 Fundamental Changes. Merge, dissolve, liquidate, amalgamate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that, (other than in the case of clause (e) below) so long as no Event of Default would result therefrom:

(a) any Restricted Subsidiary may merge, amalgamate or consolidate with (i) the Borrower (including a merger, the purpose of which is to reorganize the Borrower into a new jurisdiction); provided that (A) the Borrower shall be a person organized under the laws of the United States, any state thereof or the District of Columbia and the Borrower shall be the continuing or surviving Person or the surviving Person shall expressly assume the obligations of the Borrower pursuant to documents reasonably acceptable to the Administrative Agent and (B) the surviving person shall provide any documentation and other information about such person as shall have been reasonably requested in writing by any Lender through the Administrative Agent that such Lender shall have reasonably determined is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including Title III of the USA PATRIOT Act, or (ii) any one or more other Restricted Subsidiaries; provided that (x) any Restricted Subsidiary that is not a Controlled Non-U.S. Subsidiary or a FSHCO may not merge with any Restricted Subsidiary that is a Controlled Non-U.S. Subsidiary or a FSHCO if such Controlled Non-U.S. Subsidiary or such FSHCO shall be the continuing or surviving Person and (y) when any Guarantor is merging with another Restricted Subsidiary that is not a Loan Party either (A) the Guarantor shall be the continuing or surviving Person or (B) such merger, amalgamation or consolidation shall be deemed to constitute either an Investment or Disposition, as elected by the Borrower, and such Investment must be a Permitted Investment or Indebtedness of a Restricted Subsidiary which is not a Loan Party in accordance with Section 7.01, respectively or such Disposition must be a Disposition permitted hereunder;

(b) (i) any Restricted Subsidiary that is not a Subsidiary Guarantor may merge, amalgamate or consolidate with or into any other Restricted Subsidiary that is not a Subsidiary Guarantor and (ii) any Restricted Subsidiary (other than the Borrower) may liquidate or dissolve, or the Borrower or any Restricted Subsidiary may (if the validity, perfection and priority of the Liens securing the applicable Obligations is not adversely affected thereby) change its legal form if the Borrower determines in good faith that such action is in the best interest of Holdings and its Subsidiaries and is not disadvantageous to the Lenders in any material respect (it being understood that in the case of any liquidation or dissolution of a Restricted Subsidiary that is a Guarantor, such Subsidiary shall at or before the time of such liquidation or dissolution transfer its assets to another Restricted Subsidiary that is a Loan Party in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent unless such Disposition of assets is permitted hereunder; and in the case of any change in legal form, a Restricted Subsidiary that is a Guarantor will remain a Guarantor unless such Guarantor is otherwise permitted to cease being a Guarantor hereunder);

(c) any Restricted Subsidiary (other than the Borrower) may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to the Borrower or to any Restricted Subsidiary; provided that if the transferor in such a transaction is a Guarantor, then either (i) the transferee must either be the Borrower or a Guarantor in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent or (ii) to the extent such merger, amalgamation or consolidation shall be deemed to constitute either an Investment or Disposition, such Investment must be a Permitted Investment or Indebtedness of a Restricted Subsidiary which is not a Loan Party in accordance with Section 7.01, respectively, or such Disposition must be a Disposition permitted hereunder; provided, however, that the Borrower may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any Loan Party or a Guarantor in the same jurisdiction as the disposing party or in another jurisdiction reasonably acceptable to the Administrative Agent;

(d) any Restricted Subsidiary (other than the Borrower) may merge, amalgamate or consolidate with, or dissolve into, any other Person in order to effect a Permitted Investment; provided that (i) the continuing or surviving Person shall, to the extent subject to the terms hereof, have complied with the requirements of Section 6.12, (ii) to the extent constituting an Investment, such Investment must be a Permitted Investment and (iii) to the extent constituting a Disposition, such Disposition must be permitted hereunder;

(e) the Borrower and the Restricted Subsidiaries may consummate the Transactions;

(f) any Restricted Subsidiary (other than the Borrower) may merge, dissolve, liquidate, amalgamate, consolidate with or into another Person in order to effect a Disposition (whether in one transaction or in a series of transactions) of all or substantially all of its assets (whether now owned or hereafter acquired) permitted pursuant to Section 7.04 (other than Dispositions permitted by this Section 7.03); and

(g) any Permitted Investment may be structured as a merger, consolidation or amalgamation.

Section 7.04 Asset Sales. Cause or make an Asset Sale, unless:

(1) the Borrower or any Restricted Subsidiary, as the case may be, receives consideration (including by way of relief from, or by any other person assuming responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Sale at least equal to the Fair Market Value (as determined at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration therefor received by the Borrower or such Restricted Subsidiary, as the case may be, is in the form of cash, Cash Equivalents or Replacement Assets; provided, that the amount of:

(a) any liabilities (as shown on the Borrower's or such Restricted Subsidiary's most recent balance sheet or in the notes thereto for which internal financial statements are available immediately preceding such date or, if incurred or accrued subsequent to the date of such balance sheet, such liabilities that would have been reflected on the Borrower's or such Restricted Subsidiary's balance sheet or in the footnotes thereto if such incurrence or accrual had taken place on or prior to the date of such balance sheet in the good faith determination of the Borrower) of the Borrower or such Restricted Subsidiary other than liabilities that are by their terms subordinated to the Obligations) that are extinguished in connection with the transactions relating to such Asset Sale, or that are assumed by the transferee of any such assets or Equity Interests, in each case, pursuant to an agreement that releases or indemnifies the Borrower or such Restricted Subsidiary, as the case may be, from further liability;

(b) any notes or other obligations or other securities or assets received by the Borrower or such Restricted Subsidiary from such transferee that are converted by the Borrower or such Restricted Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received), in each case, within 180 days of the receipt thereof; and

(c) any Designated Non-Cash Consideration received by the Borrower or any Restricted Subsidiary in such Asset Sale having an aggregate Fair Market Value, taken together with all other Designated Non-Cash Consideration received pursuant to this subclause (c) that is at that time outstanding, not to exceed the greater of (x) $50,000,000 and (y) 30% of Four Quarter Consolidated EBITDA, calculated at the time of the receipt of such Designated Non-Cash Consideration (with the Fair Market Value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value);

shall each be deemed to be Cash Equivalents for the purposes of this clause (2).

Within 540 days after the Borrower's or any Restricted Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale or Casualty Event, the Borrower or such Restricted Subsidiary may apply an amount equal to the Net Cash Proceeds from such Asset Sale or such Casualty Event, at its option:

(3) to prepay Loans and other Permitted Debt in accordance with Section 2.05(b)(ii).

(4) to make an investment in any one or more businesses, assets (other than working capital assets), or property or capital expenditures, in each case used or useful in a Similar Business;

(5) to make an investment (including capital expenditures) in any one or more businesses, properties (other than working capital assets) or assets (other than working capital assets) that replace the businesses, properties and/or assets that are the subject of such Asset Sale or Casualty Event, with any such investment made by way of a capital or other lease valued at the present value of the minimum amount of payments under such lease (as determined by the Borrower in good faith); or

(6) any combination of the foregoing;

provided that the Borrower and its Restricted Subsidiaries will be deemed to have complied with the provisions described in clause (4) or (5) of this paragraph if and to the extent that, within 540 days after the Asset Sale that generated the Net Cash Proceeds, the Borrower or such Restricted Subsidiary, as applicable, has entered into and not abandoned or rejected a binding agreement to make an investment in compliance with the provision described in clauses (4) or (5) of this paragraph, and that investment is thereafter completed within 180 days after the end of such 540 day period.

Pending the final application of any such amount of Net Cash Proceeds pursuant to Section 2.05(b)(ii) and this Section 7.04, the Borrower or such Restricted Subsidiary may temporarily reduce Indebtedness under the Revolving Credit Facility, or otherwise invest or utilize such Net Cash Proceeds in any manner not prohibited by this Agreement.

Section 7.05 Restricted Payments. Directly or indirectly:

(1) declare or pay any dividend or make any payment or distribution on account of the Borrower's or any of its Restricted Subsidiaries' Equity Interests, including any payment made in connection with any merger, amalgamation or consolidation involving the Borrower (other than (A) dividends or distributions by the Borrower payable solely in Equity Interests (other than Disqualified Stock) of the Borrower; or (B) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly Owned Restricted Subsidiary, the Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(2) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Borrower or any direct or indirect parent of the Borrower, including in connection with any merger, amalgamation or consolidation;

(3) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any (i) Subordinated Indebtedness of the Borrower or any Guarantor (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of (A) Subordinated Indebtedness of the Borrower or any Guarantor in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement and (B) Indebtedness permitted under Section 7.01(g) or (i)) or (ii) any Indebtedness that is secured by a security interest in the Collateral that is expressly junior to the Liens securing the Obligations, in the case of each of clauses (i) or (ii), in a principal amount, individually for any such Indebtedness, greater than the Threshold Amount (clauses (i) and (ii), the "Junior Financing"); or

(4) make any Restricted Investment;

(all such payments and other actions set forth in clauses (1) through (4) above being collectively referred to as "Restricted Payments"), unless, at the time of such Restricted Payment:

(a) (x) in the case of a Restricted Investment, no Event of Default under Section 8.01(a), (f) or (g) shall have occurred and be continuing or would occur as a consequence thereof and (y) in the case of all other Restricted Payments, no Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(b) immediately after giving effect to such transaction on a Pro Forma Basis, the Fixed Charge Coverage Ratio for the Borrower Parties would be no less than 2.00 to 1.00; and

(c) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Borrower and its Restricted Subsidiaries after the Closing Date (including Restricted Payments permitted by clause (1) of the next succeeding paragraph, but excluding all other Restricted Payments permitted by the next succeeding paragraph), is less than the sum of, without duplication,

(i) the Cumulative Retained Excess Cash Flow Amount at the time of such Restricted Payment, *plus*

(ii) 100% of the aggregate net proceeds, including cash and the Fair Market Value of assets (other than cash), received by the Borrower after the Closing Date from the issue or sale of Equity Interests of the Borrower (other than Excluded Equity), including such Equity Interests issued upon exercise of warrants or options, *plus*

(iii) 100% of the aggregate amount of contributions to the capital of the Borrower received in cash and the Fair Market Value of assets (other than cash) after the Closing Date (other than Excluded Equity or any proceeds of the Preferred Equity), *plus*

(iv) the principal amount of any Indebtedness, or the liquidation preference or Maximum Fixed Repurchase Price, as the case may be, of any Disqualified Stock, in each case, of the Borrower or any Restricted Subsidiary thereof issued after the Closing Date (other than Indebtedness or Disqualified Stock issued to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary)) that, in each case, has been converted into or exchanged for Equity Interests in the Borrower or any direct or indirect parent of the Borrower (other than Excluded Equity), *plus*

(v) 100% of the aggregate amount received by the Borrower or any Restricted Subsidiary in cash and the Fair Market Value of assets (other than cash) received after the Closing Date by the Borrower or any Restricted Subsidiary (less any amounts distributed as Retained Declined Proceeds) from:

(A) the sale or other disposition (other than to the Borrower or a Restricted Subsidiary of the Borrower) of Restricted Investments made after the Closing Date by the Borrower and its Restricted Subsidiaries and from repurchases and redemptions of such Restricted Investments from the Borrower and its Restricted Subsidiaries by any Person (other than the Borrower or any of its Restricted Subsidiaries) and from repayments of loans or advances that constituted Restricted Investments,

(B) the sale (other than to the Borrower or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary)) of the Equity Interests of an Unrestricted Subsidiary, or

(C) any distribution or dividend from an Unrestricted Subsidiary, *plus*

(vi) in the event any Unrestricted Subsidiary has been redesignated as a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary, in each case after the Closing Date, the Fair Market Value of the Investment of the Borrower in such Unrestricted Subsidiary at the time of such redesignation, combination or transfer (or of the assets transferred or conveyed, as applicable), other than in each case to the extent that the designation of such Subsidiary as an Unrestricted Subsidiary was made pursuant to clause (20) of the next succeeding paragraph or constituted a Permitted Investment, *plus*

(vii) the aggregate amount of Retained Declined Proceeds since the Closing Date; *plus*

(viii) the greater of $25,000,000 and 15% of Four Quarter Consolidated EBITDA.

This Section 7.05 will not prohibit:

(1) the payment of any dividend or distribution or consummation of any redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement;

(2)

(a) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("Retired Capital Stock") of the Borrower or any direct or indirect parent of the Borrower, or Junior Financing of the Borrower or any Subsidiary Guarantor, in exchange for, or out of the proceeds of the issuance or sale of, Equity Interests of the Borrower or any direct or indirect parent of the Borrower or contributions to the equity capital of the Borrower (other than Excluded Equity) (collectively, including any such contributions, "Refunding Capital Stock");

(b) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the issuance or sale (other than to a Restricted Subsidiary of the Borrower or to an employee stock ownership plan or any trust established by the Borrower or any of its Restricted Subsidiaries) of Refunding Capital Stock; and

(c) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted pursuant to this covenant and has not been made as of such time (the "Unpaid Amount"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Borrower or any direct or indirect parent of the Borrower) in an aggregate amount no greater than the Unpaid Amount (with the payment of such Unpaid Amount being treated as a payment under the applicable provision);

(3) the prepayment, redemption, defeasance, repurchase or other acquisition or retirement of Junior Financing of the Borrower or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the Incurrence of, Refinancing Indebtedness thereof;

(4) the prepayment, redemption, purchase, defeasance or other satisfaction of any Indebtedness (1) existing at the time a Person becomes a Subsidiary or (2) assumed in connection with the acquisition of assets, in each case so long as such Indebtedness was not incurred in contemplation of, such Person becoming a Subsidiary or such acquisition;

(5) the purchase, retirement, redemption or other acquisition (or Restricted Payments to the Borrower or any direct or indirect parent of the Borrower to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests (including related stock appreciation rights or similar securities) of the Borrower or any direct or indirect parent of the Borrower held directly or indirectly by any future, present or former employee, officer, director, manager, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower or their estates, heirs, family members, spouses or former spouses or permitted transferees (including for all purposes of this clause (5), Equity Interests held by any entity whose Equity Interests are held by any such future, present or former employee, officer, director, manager, consultant or independent contractor or their estates, heirs, family members, spouses or former spouses or permitted transferees) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other agreement or arrangement or any stock subscription or shareholder or similar agreement; provided, however, that the aggregate amounts paid under this clause (5) shall not exceed (x) $10,000,000 in any calendar year or (y) subsequent to the consummation of any public common Equity Offering, $15,000,000 in any calendar year (in each case, with unused amounts in any calendar year being permitted to be carried over for the next two succeeding calendar years); provided further, however, that such amount in any calendar year may be increased by an amount not to exceed:

(a) the cash proceeds received by the Borrower from the issuance or sale of Equity Interests (other than Disqualified Stock) of the Borrower or any direct or indirect parent of the Borrower (to the extent contributed to the Borrower), in each case, to any future, present or former employees, officers, directors, managers, consultants or independent contractors of the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower that occurs on or after the Closing Date, other than those made in connection with or in order to consummate the Acquisition; provided that the amount of such cash proceeds utilized for any such repurchase, retirement, other acquisition or dividend will not increase the amount available for Restricted Payments under clause (c) of the immediately preceding paragraph; plus

(b) the cash proceeds of key man life insurance policies received by the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower (to the extent contributed to the Borrower) after the Closing Date; plus

(c) the amount of any cash bonuses otherwise payable to employees, officers, directors, managers, consultants or independent contractors of the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower that are foregone in return for the receipt of Equity Interests; less

(d) the amount of cash proceeds described in subclause (a), (b) or (c) of this clause (5) previously used to make Restricted Payments pursuant to this clause (5) (provided that the Borrower may elect to apply all or any portion of the aggregate increase contemplated by subclauses (a), (b) and (c) above in any calendar year);

provided, further, that cancellation of Indebtedness owing to the Borrower or any Restricted Subsidiary from any future, current or former officer, director, employee, manager, consultant or independent contractor (or any permitted transferees thereof) of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Borrower, in connection with a repurchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 7.05 or any other provisions of this Agreement;

(6) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Borrower or any of its Restricted Subsidiaries and any class or series of Preferred Stock of any Restricted Subsidiaries issued or Incurred in accordance with the covenant described in Section 7.01;

(7) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock or the Preferred Equity) and the declaration and payment of dividends to the Borrower or any direct or indirect parent of the Borrower, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock or the Preferred Equity) of the Borrower or any direct or indirect parent of the Borrower issued after the Closing Date; provided, however, that (A) the Fixed Charge Coverage Ratio of the Borrower Parties for the Test Period (calculated on a pro forma basis) is 2.00 to 1.00 or greater and (B) the aggregate amount of dividends declared and paid pursuant to this clause (7) does not exceed the net cash proceeds actually received by the Borrower from the sale (or the contribution of the net cash proceeds from the sale) of Designated Preferred Stock;

(8) any Restricted Payments made in connection with the consummation of the Transactions or as contemplated by the Acquisition Agreement, including any dividends, payments or loans made to the Borrower or any direct or indirect parent of the Borrower to enable it to make any such payments or any future payments to employees of the Borrower, any Restricted Subsidiary of the Borrower or any direct or indirect parent of the Borrower under agreements entered into in connection with the Transactions;

(9) the declaration and payment of dividends on the Parent Borrower's common Equity Interests (or the payment of dividends to any direct or indirect parent of the Borrower to fund the payment by any direct or indirect parent of the Borrower of dividends on such entity's common Equity Interests) of the sum of (x) up to 6.0% per annum of the cash proceeds net of underwriting fees received by the Borrower from any public offering of common Equity Interests or contributed to the Borrower by any direct or indirect parent of the Borrower from any public offering of common Equity Interests, other than public offerings with respect to the Borrower's common Equity Interests registered on Form S-4 or S-8 or successor form thereto and other than any public sale constituting Excluded Contributions plus (y) an aggregate amount per annum not to exceed 6.0% of Market Capitalization;

(10) Restricted Payments that are made with Excluded Contributions;

(11) Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (11) not to exceed the greater of (x) $25,000,000 and (y) 15% of Four Quarter Consolidated EBITDA;

(12) [reserved];

(13) (a) for so long as the Borrower or any of its Subsidiaries is a member of (or is disregarded as an entity separate from a member of) a group filing a consolidated, combined, affiliated or unitary income tax return with Holdings or any other direct or indirect parent of the Borrower, Restricted Payments, directly or indirectly, to Holdings or such other direct or indirect parent of the Borrower, in amounts required for Holdings or such other parent entity to pay federal, foreign, state and local income Taxes (and franchise or other similar Taxes imposed in lieu of income Taxes) imposed on such entity to the extent such Taxes are attributable to the Borrower and its Subsidiaries; provided, however, that the amount of such payments in respect of any tax year does not, in the aggregate, exceed the amount that the Borrower and its Subsidiaries that are members of such consolidated, combined, affiliated or unitary group would have been required to pay in respect of such Taxes in respect of such year if the Borrower and its Subsidiaries paid such Taxes directly on a separate company basis or as a stand-alone consolidated, combined, affiliated or unitary income (or similar) tax group (reduced by any such Taxes paid directly by the Borrower or its Subsidiaries); and provided, further, that the cash distributions made pursuant to this paragraph (13)(a) in respect of any Taxes attributable to any Unrestricted Subsidiaries of the Borrower may be made only to the extent that such Unrestricted Subsidiaries have made cash payments for such purpose to the Borrower or any of its Restricted Subsidiaries, or (b) for so long as Borrower is a partnership or disregarded entity for U.S. federal income tax

purposes (other than an entity whose sole owner for U.S. federal income tax purposes is a member of a group filing a consolidated, combined, affiliated or unitary income tax return with any direct or indirect parent of the Borrower), Tax Distributions.

(14) the declaration and payment of dividends, other distributions or other amounts to, or the making of loans to Holdings or any other direct or indirect parent of the Borrower, in the amount required for such entity to, if applicable:

(a) pay amounts equal to the amounts required for Holdings or any other direct or indirect parent of the Borrower to pay fees and expenses (including Taxes), customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers, employees, directors, managers, consultants or independent contractors of Holdings or any other direct or indirect parent of the Borrower, if applicable, and general corporate operating (including, without limitation, expenses related to auditing and other accounting matters) and overhead costs and expenses of the Borrower or any direct or indirect parent of the Borrower, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Borrower and its Subsidiaries;

(b) pay, if applicable, amounts equal to amounts required for Holdings or any direct or indirect parent of the Borrower to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Borrower (other than as Excluded Equity) and that has been guaranteed by, and is otherwise considered Indebtedness of, the Borrower or any Restricted Subsidiary Incurred in accordance with Section 7.01 (except to the extent any such payments have otherwise been made by any such guarantor);

(c) pay fees and expenses incurred by Holdings or any other direct or indirect parent of the Borrower related to (i) the maintenance of such parent entity of its corporate or other entity existence and performance of its obligations under this Agreement and similar obligations under the definitive documentation governing the Second Lien Facility, (ii) any unsuccessful equity or debt offering of such parent entity (or any debt or equity offering from which such parent does not receive any proceeds) and (iii) any equity or debt issuance, incurrence or offering, any disposition or acquisition or any investment transaction by the Borrower or any of its Restricted Subsidiaries (or any acquisition of or investment in any business, assets or property that will be contributed to the Borrower or any of its Restricted Subsidiaries as part of the same or a related transaction) permitted by this Agreement;

(d) make payments (i) to the Sponsors pursuant to or contemplated by any Management Agreement or (ii) to or on behalf of the Sponsors for any other financial, advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions, which payments in the case of clause (ii) are (x) made pursuant to agreements with the Sponsors or (y) approved in respect of such activities by a majority of the Board of Directors of the Borrower or any direct or indirect parent of the Borrower in good faith;

(e) pay franchise and excise taxes, and other fees, taxes and expenses in connection with any ownership of the Borrower or any of its Subsidiaries or required to maintain their organizational existences;

(f) make payments for the benefit of the Borrower or any of its Restricted Subsidiaries to the extent such payments could have been made by the Borrower or any of its Restricted Subsidiaries because such payments (x)(i) would not otherwise be Restricted Payments or (ii) would be Restricted Payments that would be permitted to be made by the Borrower or any of its Restricted Subsidiaries pursuant to this covenant: provided that any payment made pursuant to this clause (f)(x)(ii) shall, if applicable, reduce capacity under the Restricted Payment exception or basket that would have been utilized if such payment were made directly by the Borrower or such Restricted Subsidiary and (y) would be permitted by Section 6.18 (other than clause (b)(28) thereof); and

(g) make Restricted Payments to any direct or indirect parent of the Borrower to finance, or to any direct or indirect parent of the Borrower for the purpose of paying to any other direct or indirect parent of the Borrower to finance, any Investment that, if consummated by the Borrower or any of its Restricted

Subsidiaries, would be a Permitted Investment; provided that (a) such Restricted Payment is made substantially concurrently with the closing of such Investment and (b) promptly following the closing thereof, such direct or indirect parent of the Borrower causes (i) all property acquired (whether assets or Equity Interests) to be contributed to the Borrower or any Restricted Subsidiary or (ii) the merger, consolidation or amalgamation (to the extent permitted by Section 7.03) of the Person formed or acquired into the Borrower or any Restricted Subsidiary in order to consummate such acquisition or Investment, in each case, in accordance with the requirements of Section 6.12;

(15) (i) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants, (ii) payments made or expected to be made by the Borrower or any Restricted Subsidiary in respect of withholding or similar taxes payable or expected to be payable by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower (or their respective Affiliates, estates or immediate family members) in connection with the exercise of stock options or the grant, vesting or delivery of Equity Interests and (iii) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower in connection with such Person's purchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower; provided that no cash is actually advanced pursuant to this clause (iii) other than to pay taxes due in connection with such purchase, unless immediately repaid;

(16) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Factoring or Qualified Receivables Financing and the payment or distribution of Receivables Fees;

(17) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger, amalgamation or transfer of assets that complies with the provisions of this Agreement;

(18) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to the Borrower or a Restricted Subsidiary by, Unrestricted Subsidiaries (other than Unrestricted Subsidiaries the primary assets of which are cash and/or Cash Equivalents);

(19) the payment of cash in lieu of the issuance of fractional shares of Equity Interests in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution or split of or upon exercise, conversion or exchange of Equity Interests, warrants, options or other securities exercisable or convertible into, Equity Interests of the Borrower or any direct or indirect parent of the Borrower;

(20) Investments in Unrestricted Subsidiaries having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (20) that are at the time outstanding, without giving effect to the sale of an Unrestricted Subsidiary to the extent the proceeds of such sale do not consist of cash, Cash Equivalents or marketable securities, not to exceed the greater of $30,000,000 and 18% of Four Quarter Consolidated EBITDA (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(21) the making of payments (i) to the Sponsors pursuant to or contemplated by any Management Agreement or (ii) to or on behalf of the Sponsors for any other financial, advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions, which payments in the case of clause (ii) are (x) made pursuant to agreements with the Sponsors or (y) approved in respect of such activities by a majority of the Board of Directors of the Borrower or any direct or indirect parent of the Borrower in good faith;

(22) any Restricted Payment so long as immediately after giving effect to the making of such Restricted Payment, the Consolidated Total Net Leverage Ratio does not exceed 5.25 to 1.00;

(23) any payment that is intended to prevent any Indebtedness from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code.

provided, however, that at the time of, and after giving effect to, any Restricted Payment permitted under clauses (11) and (22), no Event of Default shall have occurred and be continuing or would occur as a consequence thereof. For purposes of clauses (13) and (14) above, taxes shall include all interest and penalties with respect thereto and all additions thereto.

The Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, amend, modify or change any term or condition of any Junior Financing Document equal to or greater than the Threshold Amount or the Second Lien Facility Documentation in any manner that is, taken as a whole, materially adverse to the interests of the Administrative Agent or the Lenders.

As of the Closing Date, all of the Borrower's Subsidiaries will be Restricted Subsidiaries. The Borrower will not permit any Restricted Subsidiary to become an Unrestricted Subsidiary, or any Unrestricted Subsidiary to become a Restricted Subsidiary, except pursuant to the definition of "Unrestricted Subsidiary." For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Borrower and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated will be deemed to be Restricted Payments or Permitted Investments in an amount determined as set forth in the last sentence of the definition of "Investments." Such designation will only be permitted if a Restricted Payment or Permitted Investment in such amount would be permitted at such time and if such Subsidiary otherwise meets the definition of an Unrestricted Subsidiary. Unrestricted Subsidiaries will not be subject to any of the restrictive covenants set forth in this Agreement.

For purposes of this Section 7.05, if any Investment or Restricted Payment (or a portion thereof) would be permitted pursuant to one or more provisions described above and/or one or more of the exceptions contained in the definition of "Permitted Investments," the Borrower may divide and classify such Investment or Restricted Payment (or a portion thereof) in any manner that complies with this Section 7.05 and may later divide and reclassify any such Investment or Restricted Payment so long as the Investment or Restricted Payment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification.

Section 7.06 Burdensome Agreements.

Permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary to:

(a) (i) pay dividends or make any other distributions to the Borrower or any of its Restricted Subsidiaries on its Capital Stock; or (ii) pay any Indebtedness owed to the Borrower or any of its Restricted Subsidiaries;

(b) make loans or advances to the Borrower or any of its Restricted Subsidiaries;

(c) create, incur, assume or suffer to exist Liens on the Collateral of such Person for the benefit of the Lenders with respect to the Facilities and the Obligations or under the Loan Documents; or

(d) sell, lease or transfer any of its properties or assets to the Borrower or any of its Restricted Subsidiaries.

However, the preceding restrictions will not apply to encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions of the Borrower or any of its Restricted Subsidiaries in effect on the Closing Date, including pursuant to this Agreement and the other Loan Documents, related Swap Contracts and Indebtedness permitted pursuant to Section 7.01(c);

(2) the definitive documentation governing the Second Lien Facility or the Second Lien Term Facility Indebtedness and related Guarantees;

(3) applicable law or any applicable rule, regulation or order;

(4) any agreement or other instrument of a Person acquired by or merged, amalgamated or consolidated with or into the Borrower or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated a Restricted Subsidiary that was in existence at the time of such acquisition (or at the time it merges with or into the Borrower or any Restricted Subsidiary or assumed in connection with the acquisition of assets from such Person (but, in each case, not created in contemplation thereof)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired or designated; provided that in connection with a merger, amalgamation or consolidation under this clause (4), if a Person other than the Borrower or such Restricted Subsidiary is the successor company with respect to such merger, amalgamation or consolidation, any agreement or instrument of such Person or any Subsidiary of such Person, shall be deemed acquired or assumed, as the case may be, by the Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(5) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of Capital Stock or assets of such Restricted Subsidiary;

(6) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(7) customary provisions in operating or other similar agreements, asset sale agreements and stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(8) purchase money obligations for property acquired and Capitalized Lease Obligations, to the extent such obligations impose restrictions of the nature discussed in clause (c) or (d) in the first paragraph of this Section 7.06 on the property so acquired;

(9) customary provisions contained in leases, sub-leases, licenses, sublicenses, contracts and other similar agreements entered into in the ordinary course of business to the extent such obligations impose restrictions of the type described in clause (c) or (d) in the first paragraph of this Section 7.06 on the property subject to such lease;

(10) any encumbrance or restriction effected in connection with a Qualified Receivables Factoring or Qualified Receivables Financing that, in the good faith determination of the Borrower, are necessary or advisable to effect such Qualified Receivables Factoring or Qualified Receivables Financing, as applicable;

(11) any encumbrance or restriction contained in other Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary that is Incurred subsequent to the Closing Date pursuant to Section 7.01, provided that (i) such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Borrower’s ability to make anticipated principal or interest payments under this Agreement (as determined by the Borrower or a direct or indirect parent of the Borrower in good faith) or (ii) such encumbrances and restrictions contained in any agreement or instrument taken as a whole are not materially less favorable to the Lenders than the encumbrances and restrictions contained in this Agreement (as determined by the Borrower in good faith);

(12) any encumbrance or restriction contained in secured Indebtedness otherwise permitted to be Incurred pursuant to Sections 7.01 and 7.02 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(13) any encumbrance or restriction arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Borrower or any Restricted Subsidiary in any manner material to the Borrower or any Restricted Subsidiary or (y) materially affect the Borrower's ability to make future principal or interest payments under this Agreement, in each case, as determined by the Borrower in good faith;

(14) customary provisions in joint venture agreements or arrangements and other similar agreements or arrangements relating solely to the applicable joint venture; and

(15) any encumbrances or restrictions of the type referred to in Section 7.06(a), (b), (c) and (d) imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in the immediately preceding clauses (1) through (14) above; provided that such encumbrances and restrictions contained in any such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing are, in the good faith judgment of the Borrower, not materially more restrictive, taken as a whole, than the encumbrances and restrictions prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 7.06, (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Borrower or a Restricted Subsidiary to other Indebtedness Incurred by the Borrower or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

Section 7.07 Accounting Changes. Make any change in fiscal year; provided, however, that the Borrower or Holdings may, upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent and the Borrower or Holdings, as applicable, to reflect such change in fiscal year.

Section 7.08 Financial Covenant. As of the end of each fiscal quarter of the Borrower (commencing with the second full fiscal quarter ending after the Closing Date) and so long as the aggregate amount of L/C Obligations and Revolving Credit Loans outstanding as of the end of such fiscal quarter (excluding (A) Letters of Credit (whether Cash Collateralized or not), (B) solely for the first four full fiscal quarters of the Borrower ended after the Closing Date, any amounts used to fund certain OID or upfront fees and (C) solely for the first two full fiscal quarters of the Borrower ended after the Closing Date, any Revolving Loans borrowed on the Closing Date to finance a portion of the Transactions) exceeds 35% of the aggregate amount of all Revolving Credit Commitments in effect as of such date, permit the Consolidated First Lien Net Leverage Ratio as of the end of such fiscal quarter of the Borrower to be greater than 7.65 to 1.00 (the "Financial Covenant").

Section 7.09 Holding Company. Holdings, shall not conduct, transact or otherwise engage in any material business or operations; provided, that the following shall be permitted in any event: (i) its ownership of the Capital Stock of the Borrower and the Restricted Subsidiaries and any Subsidiary of Holdings (that is not the Borrower or a Subsidiary of the Borrower) which is formed solely for purposes of acting as a co-obligor with respect to any Qualified Holding Company Indebtedness and which does not conduct, transact or otherwise engage in any material business or operation, and, in each case, activities incidental thereto; (ii) the entry into, and the performance of its obligations with respect to the Loan Documents (including any Specified Refinancing Debt, any New Term Facility or any New Revolving Facility), the Second Lien Facility Documentation, any Refinancing Notes, any Incremental Equivalent Debt, any Junior Financing Documentation, any Ratio Debt documentation, any documentation relating to any Permitted Refinancing of the foregoing or documentation relating to the Indebtedness otherwise permitted by this Section 7.09 and the Guarantees permitted by clause (v) below; (iii) the consummation of the Transactions; (iv) the

performing of activities (including, without limitation, cash management activities) and the entry into documentation with respect thereto, in each case, permitted by this Agreement for Holdings to enter into and perform; (v) the payment of dividends and distributions (and other activities in lieu thereof permitted by this Agreement), the making of contributions to the capital of its Subsidiaries) and Guarantees of Indebtedness permitted to be incurred hereunder by the Borrower or any of the Restricted Subsidiaries and the Guarantees of other obligations not constituting Indebtedness; (vi) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance and performance of activities relating to its officers, directors, managers and employees and those of its Subsidiaries); (vii) the entry into the Acquisition Agreement and the other agreements contemplated thereby and the performing of its obligations with respect thereto, (viii) the performing of activities in preparation for and consummating any public offering of its common stock or any other issuance or sale of its Capital Stock (other than Disqualified Stock) including converting into another type of legal entity; (ix) the participation in tax, accounting and other administrative matters as a member of the consolidated group of Holdings and the Borrower, including compliance with applicable Laws and legal, tax and accounting matters related thereto and activities relating to its officers, directors, managers and employees; (x) the holding of any cash and Cash Equivalents (but not operating any property); (xi) the entry into and performance of its obligations with respect to contracts and other arrangements, including the providing of indemnification to officers, managers, directors and employees; and (xii) any activities incidental to the foregoing. Holdings shall not create, incur, assume or suffer to exist any Lien on any Capital Stock of the Borrower or any Restricted Subsidiary (other than Liens pursuant to any Loan Document, the Second Lien Facility Documentation, non-consensual Liens arising solely by operation of Law and Liens pursuant to documentation relating to other secured Indebtedness permitted to be incurred and secured hereunder and any Permitted Liens) and shall not incur any Indebtedness (other than in respect of Disqualified Stock, Qualified Holding Company Indebtedness, Indebtedness between Holdings and any of its Restricted Subsidiaries that is subordinated pursuant to the terms of Intercompany Subordination Agreement (or pledged in favor of the Collateral Agent, as applicable) or Guarantees permitted above and liabilities imposed by Law, including Tax liabilities).

Section 7.10 Restriction on IP Rights. Permit any Unrestricted Subsidiary to own or exclusively license any IP Rights of the Borrower or any of its Restricted Subsidiaries, other than IP Rights that are not material to the operation of the businesses of Holdings, the Borrower or any of its Restricted Subsidiaries.

ARTICLE VIII.
Events of Default and Remedies

Section 8.01 Events of Default. Any of the following shall constitute an "Event of Default":

(b) Non-Payment. The Borrower or any other Loan Party fails to pay in the currency required hereunder (i) when due and as required to be paid herein, any amount of principal of any Loan, or (ii) within five Business Days after the same becomes due and payable, any interest on any Loan or on any L/C Obligation, or (iii) within ten Business Days after the same becomes due and payable, any fee due hereunder, or any other amount payable hereunder or with respect to any other Loan Document; or

(c) Specific Covenants. The Borrower or any other Loan Party fails to perform or observe any term, covenant or agreement contained in any of Sections 6.03(a) (unless cured pursuant to the terms thereof), 6.05(a) (solely with respect to the Borrower) or 6.11 (solely with respect to Section 5.07) or in any Section of Article VII (subject to, in the case of the Financial Covenant, the cure rights contained in Section 8.03 and the proviso at the end of this clause (b)), or Holdings fails to perform or observe any term, covenant or agreement contained in Section 7.09; provided, that a Default by the Borrower under Section 7.08 (a "Financial Covenant Event of Default") shall not constitute an Event of Default with respect to the Term Facilities, any New Term Facility or any Specified Refinancing Debt (unless refinancing the Revolving Credit Facility) unless and until the Required Revolving Lenders shall have terminated their Revolving Credit Commitments and declared all amounts outstanding under the Revolving Credit Facility to be due and payable and such termination and acceleration has not been rescinded; or

(d) Other Defaults. Any Loan Party fails to perform or observe any covenant or agreement (other than those specified in Section 8.01(a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for 30 days after notice thereof by the Administrative Agent to the Borrower; or

(e) Representations and Warranties. Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of the Borrower or any other Loan Party herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect or misleading in any material respect (or in any respect if such representation or warranty is already qualified by materiality) when made or deemed made and, to the extent capable of being cured, such representation, warranty, certification or statement of fact is not corrected or clarified within 30 days after it was initially made; or

(f) Cross-Default. Any Loan Party or any Restricted Subsidiary (A) fails to make any payment beyond the applicable grace period with respect thereto, if any (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount equal to or greater than the Threshold Amount; (B) fails to observe or perform any other agreement or condition relating to any such Indebtedness, or any other event occurs (other than a default or an event of default in respect of the observance of or compliance with any financial maintenance covenant, which is addressed by clause (C) below), the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) after the expiration of any applicable grace or cure period therefor to cause, with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), in each case, prior to its Stated Maturity; provided that this clause (e)(B) shall not apply to (x) secured Indebtedness that becomes due as a result of the sale or transfer or other Disposition (including a Casualty Event) of the property or assets securing such Indebtedness permitted hereunder and under the documents providing for such Indebtedness and such Indebtedness is repaid when required under the documents providing for such Indebtedness, (y) events of default, termination events or any other similar event under the documents governing Swap Contracts for so long as such event of default, termination event or other similar event does not result in the occurrence of an early termination date or any acceleration or prepayment of any amounts or other Indebtedness payable thereunder or (z) Indebtedness that upon the happening of any such default or event automatically converts into Equity Interests (other than Disqualified Stock or, in the case of a Restricted Subsidiary, Disqualified Stock or Preferred Stock) in accordance with its terms; provided further, that such failure is unremedied and is not validly waived by the holders of such Indebtedness in accordance with the terms of the documents governing such Indebtedness prior to any termination of the Revolving Credit Commitments or acceleration of the Loans pursuant to Section 8.02 or (C) fails to observe or perform any other agreement or condition relating to any such Indebtedness containing or otherwise requiring observance or compliance with a financial maintenance covenant and the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) have caused such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its Stated Maturity ("Acceleration"); provided however that if such holder or holders (or a trustee or an agent on behalf of such holder or holders or beneficiary or beneficiaries) irrevocably rescind such Acceleration, the Event of Default with respect to this clause (e) shall automatically cease from and after such date; or

(g) Insolvency Proceedings, Etc. Any Loan Party or any Restricted Subsidiary (other than an Immaterial Subsidiary) institutes, resolves to institute or consents to the institution of any proceeding under any Debtor Relief Law, a winding-up, an administration, a dissolution, or a composition or makes an assignment for the benefit of creditors or any other action is commenced (by way of voluntary arrangement, scheme of arrangement or otherwise); or appoints, resolves to appoint, applies for or consents to the appointment of any receiver, administrator, administrative receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, receiver and manager, controller, monitor or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, administrative receiver, receiver and manager, controller, monitor or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for 60 days; or any proceeding under any Debtor Relief Law (including, without limitation, for the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, administrative receiver, receiver and manager, controller, monitor or

similar officer) relating to any such Person or to all or substantially all of its property is instituted without the consent of such Person and continues undismissed or unstayed for 60 days, or an order for relief is entered in any such proceeding; or

(h) Inability to Pay Debts; Attachment. (i) Any Loan Party or any Restricted Subsidiary (other than any Immaterial Subsidiary) becomes unable or admits in writing its inability or fails generally to pay its debts as they become due or suspends making payments or enters into a moratorium or standstill arrangement in relation to its Indebtedness or is taken to have failed to comply with a statutory demand (or otherwise be presumed to be insolvent by applicable Law) or (ii) any writ or warrant of attachment or execution or similar process is issued, commenced or levied against all or substantially all of the property of any such Person and is not released, vacated or fully bonded within 60 days after its issue, commencement or levy, or any analogous procedure or step is taken in any jurisdiction; or

(i) Judgments. There is entered against any Loan Party or any Restricted Subsidiary a final judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) equal to or greater than the Threshold Amount (to the extent not paid and not covered by (i) independent third-party insurance as to which the insurer has been notified of such judgment or order and does not deny coverage or (ii) an enforceable indemnity to the extent that such Loan Party or Restricted Subsidiary shall have made a claim for indemnification and the applicable indemnifying party shall not have disputed such claim) and there is a period of 60 consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal, bond or otherwise, is not in effect; or

(j) ERISA. (i) One or more ERISA Events occur or there is or arises an Unfunded Pension Liability (taking into account only Plans with positive Unfunded Pension Liability) which ERISA Event or Events or Unfunded Pension Liability or Unfunded Pension Liabilities results or would reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect, (ii) any Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA which has resulted or would reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect or (iii) with respect to a Foreign Plan, a Foreign Benefit Event that would reasonably be expected to result in a Material Adverse Effect; or

(k) Invalidity of Certain Loan Documents. Any material provision of any Collateral Document, any intercreditor agreement required to be entered into pursuant to the terms of this Agreement and/or any Guaranty (in each case, subject to the Legal Reservations, Perfection Requirements and the Perfection Exceptions), at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 7.03 or Section 7.04) or satisfaction in full of all the Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements, Secured Hedge Agreements, and Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) ceases to be in full force and effect (except that any such failure to be in full force and effect with respect to the documents referred to in clause (vii) of the definition of "Loan Documents" shall constitute an Event of Default only if the Borrower receives notice thereof and the Borrower fails to remedy the relevant failure in all material respects within 15 days of receiving said notice); or any Loan Party contests in writing the validity or enforceability of any provision of this Agreement, any Collateral Document, any intercreditor agreement required to be entered into pursuant to the terms of this Agreement and/or any Guaranty; or any Loan Party denies in writing that it has any or further liability or obligation under any Collateral Document or Guaranty (other than as a result of repayment in full of the Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements, Secured Hedge Agreements and Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) and termination of the Aggregate Commitments), or purports in writing to revoke or rescind any Collateral Document or Guaranty or the perfected first priority Liens created thereby (except as otherwise expressly provided in this Agreement or the Collateral Documents); or

(l) Change of Control. There occurs any Change of Control.

Notwithstanding anything to the contrary in this Agreement, no Event of Default or breach of any representation or warranty in Article V or any covenant in Articles VI or VII shall constitute a Default or Event of Default if such Event of Default or breach of such representation or warranty in Article V or such covenant in Articles VI or VII would not have occurred but for a fluctuation (or other adverse change) in Exchange Rates.

Section 8.02 Remedies Upon Event of Default. If any Event of Default occurs and is continuing(including any Event of Default arising by virtue of the termination and declaration contemplated by the proviso to Section 8.01(b)), the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders (and, if a Financial Covenant Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Revolving Lenders only, and in such case, without limiting the proviso to Section 8.01(b), only with respect to the Revolving Credit Facility and any Letters of Credit, L/C Credit Extensions and L/C Obligations), take any or all of the following actions:

(a) declare the commitment of each Lender to make Loans and any obligation of the L/C Issuers to make L/C Credit Extensions to be terminated, whereupon such commitments and obligation shall be terminated;

(b) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;

(c) require that the Borrower Cash Collateralize the L/C Obligations (in an amount equal to the then Outstanding Amount thereof); and

(d) exercise on behalf of itself, the L/C Issuers and the Lenders all rights and remedies available to it, the L/C Issuers and the Lenders under the Loan Documents, under any document evidencing Indebtedness in respect of which the Facilities have been designated as "Designated Senior Debt" (or any comparable term) and/or under applicable Law;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the obligation of each Lender to make Loans and any obligation of the L/C Issuers to make L/C Credit Extensions shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, and the obligation of the Borrower to Cash Collateralize the L/C Obligations as aforesaid shall automatically become effective, in each case without further act of the Administrative Agent or any Lender.

Section 8.03 Right to Cure.

(a) Notwithstanding anything to the contrary contained in Section 8.01 or 8.02, in the event that the Borrower fails to comply with the requirements of the Financial Covenant at any time when the Borrower is required to comply with such Financial Covenant pursuant to the terms thereof, then from the end of the most recently ended fiscal quarter of the Borrower until the expiration of the fifteenth Business Day subsequent to the date the relevant Compliance Certificate is required to be delivered pursuant to Section 6.02(a) (the last day of such period being the "Anticipated Cure Deadline"), Holdings shall have the right (the "Cure Right") to issue common Capital Stock (or preferred equity or convertible preferred equity reasonably acceptable to the Administrative Agent) for cash and contribute the proceeds therefrom in the form of common Capital Stock (or in preferred equity or convertible preferred equity reasonably acceptable to the Administrative Agent) to the Borrower or obtain a contribution to its equity (which shall be in the form of common equity or otherwise in a form reasonably acceptable to the Administrative Agent) ("Cure Equity"), and upon the receipt by the Borrower of such cash (the "Cure Amount"), pursuant to the exercise by the Borrower of such Cure Right, the calculation of Consolidated EBITDA as used in the Financial Covenant shall be recalculated giving effect to the following pro forma adjustments:

(i) Consolidated EBITDA for such fiscal quarter (and for any subsequent period that includes such fiscal quarter) shall be increased, solely for the purpose of measuring the Financial Covenant and not for any other purpose under this Agreement (including but not limited to determining the availability or amount of any covenant baskets or carve-outs (including the determination of amounts available under Section 7.05) or determining the Applicable Commitment Fee or Applicable Rate, provided that, in determining the Applicable Commitment Fee or the Applicable Rate, effect shall be given to the relevant Cure Amount for purposes of clause (y) in the respective definitions thereof, such that no Event of Default shall be deemed to have occurred and be continuing), by an amount equal to the Cure Amount; provided that (1) the receipt by the Borrower of the Cure Amount pursuant to the Cure Right shall be deemed to have no other effect on a consolidated basis under this Agreement (including but not limited to determining the availability or amount of any covenant baskets or carve-outs or determining the Applicable Commitment Fee or Applicable Rate, provided that, in determining the Applicable Commitment Fee or the Applicable Rate, effect shall be given to the relevant Cure Amount for purposes of clause (y) in the respective definitions thereof, such that no Event of Default shall be deemed to have occurred and be continuing) and (2) no Cure Amount shall reduce Indebtedness on a Pro Forma Basis for the fiscal quarter for which the Cure Right was exercised for purposes of calculating the Financial Covenant or calculating the Consolidated First Lien Net Leverage Ratio, the Consolidated Senior Secured Net Leverage Ratio or the Consolidated Total Net Leverage Ratio (whether as a result of a prepayment of the Loans or via netting of such Cure Amount); and

(ii) if, after giving effect to the foregoing recalculations, the Borrower shall then be in compliance with the requirements of the Financial Covenant, the Borrower shall be deemed to have satisfied the requirements of the Financial Covenant as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date, and the applicable breach or default of the Financial Covenant that had occurred (and any other Default as a result thereof, including the failure to meet any condition requiring no Default or Event of Default based solely on the basis of any actual or purported Event of Default under the Financial Covenant) shall be deemed cured for the purposes of this Agreement; and

(iii) upon receipt by the Administrative Agent of written notice, on or prior to the Anticipated Cure Deadline, that the Borrower intends to exercise the Cure Right in respect of a fiscal quarter, the Lenders (i) shall not be permitted to accelerate Loans held by them, to terminate the Revolving Credit Commitments held by them or to exercise remedies against the Collateral on the basis of a failure to comply with the requirements of the Financial Covenant, unless such failure is not cured pursuant to the exercise of the Cure Right on or prior to the Anticipated Cure Deadline and (ii) shall not be obligated to make any Credit Extension under the Revolving Credit Facility until such Cure Amount has been received by the Borrower.

(b) Notwithstanding anything herein to the contrary, (i) in each four consecutive fiscal-quarter period there shall be at least two fiscal quarters in respect of which the Cure Right is not exercised, (ii) there can be no more than five fiscal quarters in respect of which the Cure Right is exercised during the term of the Facilities and (iii) for purposes of this Section 8.03, the Cure Amount utilized shall be no greater than the minimum amount required to remedy the applicable failure to comply with the Financial Covenant.

Section8.04 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law), any amounts received on account of the Obligations shall, subject to the provisions of Sections 2.16 and 2.17, be applied by the Administrative Agent in the following order:

(a) first, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, disbursements and other charges of counsel payable under Section 10.04 and amounts payable under Article III and amounts owing in respect of (x) the preservation of Collateral or the Collateral Agent's security interest in the Collateral or (y) with respect to enforcing the rights of the Secured Parties under the Loan Documents) payable to the Administrative Agent and the Collateral Agent in their respective capacity as such;

(b) second, to payment in full of Unfunded Advances/Participations (the amounts so applied to be distributed between or among, as applicable, the Administrative Agent and the L/C Issuers pro rata in accordance with the amounts of Unfunded Advances/Participations owed to them on the date of any such distribution);

(c) third, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal, interest and Letter of Credit fees) payable to the Lenders and the L/C Issuers (including fees, disbursements and other charges of counsel payable under Sections 10.04 and 10.05) arising under the Loan Documents and amounts payable under Article III, ratably among them in proportion to the respective amounts described in this clause (c) held by them;

(d) fourth, to payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit fees and interest on the Loans and L/C Borrowings, ratably among the Lenders and the L/C Issuers in proportion to the respective amounts described in this clause (d) held by them;

(e) fifth, (i) to payment of that portion of the Obligations constituting unpaid principal of the Loans and the L/C Borrowings, that portion of the Obligations of the Loan Parties then owing in respect of regularly scheduled payments or termination payments (whether as a result of the occurrence of any event of default or other termination event) under the Secured Hedge Agreements and that portion of the Obligations of the Loan Parties then owing under the Secured Cash Management Agreements and (ii) to Cash Collateralize that portion of L/C Obligations comprising the aggregate undrawn amount of Letters of Credit to the extent not otherwise Cash Collateralized by the Borrower pursuant to Sections 2.03 and 2.16, ratably among the Lenders, the L/C Issuers, the Hedge Banks party to such Secured Hedge Agreements and the Cash Management Banks party to such Secured Cash Management Agreements in proportion to the respective amounts described in this clause (e) held by them; provided that (x) any such amounts applied pursuant to the foregoing clause (ii) shall be paid to the Administrative Agent for the ratable account of the applicable L/C Issuers to Cash Collateralize such L/C Obligations, (y) subject to Sections 2.03(d) and 2.16, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to this clause (e) shall be applied to satisfy drawings under such Letters of Credit as they occur and (z) upon the expiration of any Letter of Credit without any pending drawing, the pro rata share of Cash Collateral attributable to such expired Letter of Credit shall be applied by the Administrative Agent in accordance with the priority of payments set forth in this Section 8.04;

(f) sixth, to the payment of all other Obligations of the Loan Parties owing under or in respect of the Loan Documents or under Secured Hedge Agreements and the Secured Cash Management Agreements that are then due and payable to the Administrative Agent and the other Secured Parties, ratably based upon the respective aggregate amounts of all such Obligations then owing to the Administrative Agent and the other Secured Parties; and

(g) last, after all of the Obligations have been paid in full (other than contingent indemnification obligations not yet due and owing), to the Borrower or as otherwise required by Law or the First Lien/Second Lien Intercreditor Agreement;

provided that no amounts received from any Guarantor shall be applied to Excluded Swap Obligations of such Guarantor.

If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired without any pending drawing, such remaining amount shall be applied to the other Obligations, if any, in accordance with the priority of payments set forth above. Notwithstanding the foregoing, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements shall be excluded from the application of payments described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may reasonably request, from the applicable Cash Management Bank or Hedge Bank, as the case may be. Each Cash Management Bank or Hedge Bank not a party to this Agreement that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of Article IX for itself and its Affiliates as if a “Lender” party hereto.

It is understood and agreed by each Loan Party and each Secured Party that the Administrative Agent and Collateral Agent shall have no liability for any determinations made by it in this Section 8.04, in each case except to the extent resulting from the gross negligence, bad faith or willful misconduct of, or material breach of the Loan Documents by, the Administrative Agent or the Collateral Agent, as applicable (as determined by a court of competent

jurisdiction in a final and non-appealable decision). Each Loan Party and each Secured Party also agrees that the Administrative Agent and the Collateral Agent may (but shall not be required to), at any time and in its sole discretion, and with no liability resulting therefrom, petition a court of competent jurisdiction regarding any application of Collateral in accordance with the requirements hereof, and the Administrative Agent and the Collateral Agent shall be entitled to wait for, and may conclusively rely on, any such determination.

ARTICLE IX.
Administrative Agent and Other Agents

Section 9.01 Appointment and Authorization of Agents.

(a) Each Lender and L/C Issuer hereby irrevocably appoints Morgan Stanley and its successors and permitted assigns to act on its behalf as Administrative Agent hereunder and under the other Loan Documents (subject to the provisions in Section 9.09), and designates and authorizes the Administrative Agent to take such actions on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to the Administrative Agent by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto. The Administrative Agent may perform any of its duties through its officers, directors, agents, employees, or affiliates. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and no Loan Party shall have rights as a third party beneficiary of any of such provisions. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document no Agent shall have any duties or responsibilities, except those expressly set forth herein, nor shall any Agent have or be deemed to have any fiduciary relationship with any Lender or participant, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against any Agent. Regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties; additionally, each 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 and the transactions contemplated hereby.

(b) Each L/C Issuer shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and such L/C Issuer shall have all of the benefits and immunities (i) provided to the Agents in this Article IX with respect to any acts taken or omissions suffered by such L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and the applications and agreements for letters of credit pertaining to such Letters of Credit as fully as if the term "Agent" as used in this Article IX and in the definition of "Agent-Related Person" included such L/C Issuer with respect to such acts or omissions, and (ii) as additionally provided herein with respect to such L/C Issuer.

(c) The Administrative Agent shall also act as the Collateral Agent under the Loan Documents, and each of the Lenders (including in its capacities as a Lender, L/C Issuer (if applicable) and a potential Cash Management Bank party to a Secured Cash Management Agreement and/or a potential Hedge Bank party to a Secured Hedge Agreement) hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of (and to hold any security interest, charge or other Lien created by the Collateral Documents for and on behalf of or in trust for) such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent as Collateral Agent (and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent), shall be entitled to the benefits of all provisions of this Article IX (including Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) and Section 10.04 as if set forth in full herein with respect thereto and all references to Administrative Agent in this Article IX shall, where applicable, be read as including a reference to the Collateral Agent. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize (i) the Administrative Agent as Collateral 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 (ii) the Administrative Agent and the Collateral Agent, as applicable, to execute and deliver, and to perform its obligations under, any and all documents (including releases, payoff letters and similar documents) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including any intercreditor agreement), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders (including in its capacities as a Lender, L/C Issuer (if applicable) and a potential Cash Management Bank party to a Secured Cash Management Agreement and/or a potential Hedge Bank party to a Secured Hedge Agreement).

Section 9.02 Delegation of Duties. The Administrative Agent may execute any of its duties and exercise its rights and powers under this Agreement or any other Loan Document (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct by the Administrative Agent, as determined by a final non-appealable judgment by a court of competent jurisdiction. The exculpatory provisions of this Article IX shall apply to any such sub agent and to the Agent-Related Persons of the Administrative Agent and any such sub agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent.

Section 9.03 Liability of Agents.

(a) No Agent-Related Person shall be (i) liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence, bad faith, willful misconduct or material breach of the Loan Documents in connection with its duties expressly set forth herein, to the extent determined in a final, non-appealable judgment by a court of competent jurisdiction), (ii) liable for any action taken or not taken by it (A) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 10.01 and 8.02) or (B) in the absence of its own gross negligence, willful misconduct or material breach of the Loan Documents as determined by the final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein, (iii) responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by any Loan Party or any officer thereof, contained herein or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document, (iv) responsible for or have any duty to ascertain or inquire into the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien, or security interest created or purported to be created under the Collateral Documents, or for any failure of any Loan Party or any other party to any Loan Document to perform its obligations hereunder, (v) responsible for or have any duty to ascertain or inquire into the value or the sufficiency of any Collateral or (vi) responsible for or have any duty to ascertain or inquire into the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent. No Agent-Related Person shall be under any obligation to any Lender or participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into monitor or enforce, compliance with the provisions relating to Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of loans, or disclosure of confidential information, to, or the restriction on any exercise of rights or remedies of, any Disqualified Institution.

(b) As to any matters not expressly provided for herein and in the other Loan Documents (including enforcement or collection), neither the Administrative Agent nor the Collateral Agent, as applicable, shall 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, 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 L/C Issuer; provided, however, that neither the Administrative Agent nor the Collateral Agent, as applicable, shall be required to take any action that (i) the Administrative Agent or the Collateral Agent, as applicable, in good faith believes exposes it to liability unless the Administrative Agent or the Collateral Agent, as applicable, receives an indemnification satisfactory to it from the Lenders and the L/C Issuers 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 bankruptcy, insolvency or reorganization or relief of debtors or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors; provided, further, that the Administrative Agent or the Collateral Agent, as applicable, may seek clarification or direction from the Required Lenders prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Neither the Administrative Agent nor the Collateral Agent, as applicable, shall have any duty to disclose, except as expressly set forth herein and in the other Loan Documents, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of their Affiliates that is communicated to or obtained by any Person serving as an Agent or any of its Affiliates in any capacity. Nothing in this Agreement shall require the Administrative Agent or the Collateral Agent, as applicable, 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) Any assignor of a Loan or seller of a participation hereunder shall be entitled to rely conclusively on a representation of the assignee Lender or Participant in the relevant Assignment and Assumption or participation agreement, as applicable, that such assignee or purchaser is not a Disqualified Institution.

Section 9.04 Reliance by Agents.

(a) Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, request, consent, certificate, instrument, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, Internet or intranet website posting or other distribution statement or other document or conversation reasonably believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons. Each Agent also may rely upon any statement made to it orally or by telephone and reasonably believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent may consult with, and rely upon (and be fully protected in relying upon), advice and statements of legal counsel (including counsel to any Loan Party), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders.

(b) For purposes of determining compliance with the conditions specified in Sections 4.01 and 4.02, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date, specifying its objection thereto.

Section 9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default and stating that such notice is a "notice of default." The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to any Event of Default as may be directed by the Required Lenders or the Required Revolving Lenders, as applicable, in accordance with Article VIII; provided, however, that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall deem advisable or in the best interest of the Lenders. 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 the Borrower, any Subsidiary, any Lender or any L/C Issuer as a result of any determination of the outstanding Revolving Credit Commitments, any of the component amounts thereof or any portion thereof attributable to each Lender or L/C Issuer, or any Exchange Rate or Dollar-equivalent in the absence of its own gross negligence, bad faith, willful misconduct or material breach of the Loan Documents in connection with its duties expressly set forth herein, to the extent determined in a final, non-appealable judgment by a court of competent jurisdiction.

Section 9.06 Credit Decision; Disclosure of Information by Agents. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender also represents that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person. Each Lender, by delivering its signature page to this Agreement on the Closing Date, or delivering its signature page to an Assignment and Assumption or any other Loan Document pursuant to which it shall become a 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 or the Lenders on the Closing Date.

Section 9.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, each Lender shall, on a ratable basis based on such Lender's Pro Rata Share of all the Facilities, indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of any Loan Party and without limiting the obligation of any Loan Party to do so), and hold harmless each Agent-Related Person in each case from and against any and all Indemnified Liabilities incurred by such Agent-Related Person (including, for the avoidance of doubt, any such Agent-Related Person in its capacity as L/C Issuer); provided, however, that no Lender shall be liable for any Indemnified Liabilities incurred by an Agent-Related Person to the extent such Indemnified Liabilities are determined in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Agent-Related Person's own gross negligence, bad faith or willful misconduct; provided, however, that no action taken in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence, bad faith or willful misconduct for purposes of this Section 9.07; provided, further, that to the extent any L/C Issuer is entitled to indemnification under this Section 9.07 solely in its capacity and role as an L/C Issuer, only the Revolving Credit Lenders shall be required to indemnify such L/C Issuer under this Section 9.07 (which indemnity shall be provided

by such Lenders based upon their respective Pro Rata Share of the Revolving Credit Facility). In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 9.07 shall apply whether or not any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limiting the foregoing, each Lender shall reimburse the Administrative Agent upon demand for its Pro Rata Share of any costs or out-of-pocket expenses (including the fees, disbursements and other charges of counsel) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent is not reimbursed for such expenses by or on behalf of the Borrower; provided that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto; provided further, that failure of any Lender to indemnify or reimburse the Administrative Agent shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation or removal of the Administrative Agent.

Section 9.08 Agents in Their Individual Capacities. Any Agent and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire Capital Stock in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with each of the Loan Parties and their respective Affiliates as though it were not an Agent or an L/C Issuer hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, an Agent or its Affiliates may receive information regarding any Loan Party or its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that such Agent shall be under no obligation to provide such information to them. With respect to its Loans, such Agent shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not an Agent or an L/C Issuer, and the terms "Lender" and "Lenders" include such Agent in its individual capacity (unless otherwise expressly indicated or unless the context otherwise requires).

Section 9.09 Successor Agents.

(a) The Administrative Agent or Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon 30 days' written notice to the Borrower and the Lenders. If the Administrative Agent or Collateral Agent or a controlling Affiliate of the Administrative Agent or the Collateral Agent is subject to an Agent- Related Distress Event, the Borrower may remove such Agent from such role upon ten (10) days' written notice to the Lenders. Upon receipt of any such notice of resignation or removal, the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be consented to by the Borrower at all times other than during the existence of an Event of Default under Section 8.01(a), (f), or (g) (which consent of the Borrower shall not be unreasonably withheld or delayed). If no successor agent is appointed prior to the effective date of the resignation or removal, as applicable, of the Administrative Agent or Collateral Agent, as applicable, the Administrative Agent or Collateral Agent (other than to the extent subject to an Agent-Related Distress Event or if the Administrative Agent is being removed as a result of it being a Disqualified Institution), as applicable, may appoint, after consulting with the Lenders and the Borrower, a successor agent from among the Lenders. Upon the acceptance of its appointment as successor agent hereunder, the Person acting as such successor agent shall succeed to all the rights, powers and duties of the retiring Administrative Agent or Collateral Agent, as applicable, and the term "Administrative Agent" or "Collateral Agent," as applicable, shall mean such successor administrative agent or such successor collateral agent, as applicable, and the retiring Administrative Agent's or Collateral Agent's appointment, powers and duties as the Administrative Agent or Collateral Agent, as applicable, shall be terminated. After the retiring Administrative Agent's or Collateral Agent's resignation or removal hereunder as the Administrative Agent or Collateral Agent, the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent or Collateral Agent under this Agreement. If no successor agent has accepted appointment as the Administrative Agent or Collateral Agent by the date which is 30 days following the retiring Administrative Agent's or Collateral Agent's notice of resignation or removal, the retiring Administrative Agent's or Collateral Agent's resignation or removal shall nevertheless thereupon become effective and (i) the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security as bailee, trustee or other

applicable capacity until such time as a successor of such Agent is appointed, for the avoidance of doubt any agency fees for the account of the retiring agent shall cease to accrue from (and shall be payable on) the date that a successor Agent is appointed), (ii) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section 9.09 and (iii) the Lenders shall perform all of the duties of the Administrative Agent or Collateral Agent, as applicable, hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or desirable, or as the Required Lenders may request, in order to continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, the Administrative Agent or Collateral Agent, as applicable, shall thereupon succeed to and become vested with all the rights, powers, discretion, privileges, and duties of the retiring Administrative Agent or Collateral Agent. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor or upon the expiration of the 30-day period following the retiring Administrative Agent's or Collateral Agent's notice of resignation or removal without a successor agent having been appointed, the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents other than as specifically set forth in clause (i) above of this Section 9.09(a) but the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them solely in respect of the Loan Documents or Obligations, as applicable, while the retiring Agent was acting as Administrative Agent or Collateral Agent, as applicable. At any time the Administrative Agent or Collateral Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Administrative Agent or Collateral Agent may be removed as the Administrative Agent or Collateral Agent hereunder at the request of the Borrower and the Required Lenders.

(b) Any resignation by or removal of Morgan Stanley as Administrative Agent or Collateral Agent pursuant to this Section 9.09 shall also constitute its resignation or removal as an L/C Issuer, in which case the resigning or removed L/C Issuer (x) shall not be required to issue any further Letters of Credit and (y) shall maintain all of its rights as L/C Issuer with respect to any Letters of Credit issued by it prior to the date of such resignation or removal. Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent hereunder or upon the expiration of the 30-day period following the retiring Administrative Agent or Collateral Agent's notice of resignation or removal without a successor agent having been appointed, (i) such successor (if any) shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer, (ii) the retiring L/C Issuer shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents and (iii) the successor L/C Issuer (if any) shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make (or the Borrower shall enter into) other arrangements satisfactory to the retiring L/C Issuer to effectively assume the obligations of the retiring L/C Issuer with respect to such Letters of Credit.

Section 9.10 Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, administrative receivership, judicial management, insolvency, liquidation, bankruptcy, reorganization (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan or L/C Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, L/C Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel to the extent provided for herein and all other amounts due the Lenders and the Administrative Agent under Sections 2.03(h) and (i), 2.09 and 10.04) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any administrator, administrative receiver, custodian, receiver, assignee, trustee, judicial manager, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts, in each case, due the Administrative Agent under Sections 2.09 and 10.04.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

Section 9.11 Collateral and Guaranty Matters. Except with respect to the exercise of setoff rights in accordance with Section 10.09 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 or the Collateral Agent, as applicable, on behalf of the Secured Parties in accordance with the terms thereof. Each of the Lenders (including in their capacities as potential or actual Hedge Banks party to a Secured Hedge Agreement and potential or actual Cash Management Banks party to a Secured Cash Management Agreement) and each L/C Issuer irrevocably authorize the Administrative Agent and the Collateral Agent, and each of the Administrative Agent and the Collateral Agent shall to the extent requested by the Borrower or, solely in the case of clause (d) below, to the extent provided for under this Agreement:

(a) release any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and the expiration without any pending drawing or termination of all Letters of Credit (other than Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), (ii) that is sold, disposed of or distributed or to be sold, disposed of or distributed as part of or in connection with any transaction permitted hereunder or under any other Loan Document, in each case to a Person that is not a Loan Party, (iii) subject to Section 10.01, if approved, authorized or ratified in writing by the Required Lenders, (iv) that constitutes Excluded Property as a result of an occurrence not prohibited hereunder or (v) owned by a Subsidiary Guarantor upon release of such Subsidiary Guarantor from its obligations under its Guaranty or hereunder, as applicable, pursuant to clause (c) below;

(b) release or subordinate any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document to the holder of any Permitted Lien on such property that is permitted by clauses (1), (4), (5), (6) (only with regard to Section 7.01(d)), (9), (11) (solely with respect to cash deposits), (16), (17) (other than with respect to self-insurance arrangements), (18) (solely to the extent constituting Excluded Property), (19), (21), (23) (solely to the extent relating to a lien of the type allowed pursuant to clauses (9) and (11) (solely with respect to cash deposits) of the definition thereof), (25) (solely to the extent relating to a lien of the type allowed pursuant to clause (6) of the definition of "Permitted Liens" and securing obligations under Indebtedness of the type allowed pursuant to Section 7.01(d)), (26) (solely to the extent the Lien of the Collateral Agent on such property is not, pursuant to such agreements, permitted to be senior to or *pari passu* with such Liens), (29) (solely with respect to cash deposits), (34), (39) (only for so long as required to be secured for such letter of intent or investment), (45), (46) and (47) of the definition thereof;

(c) release any Guarantor from its obligations under the applicable Guaranty or hereunder, as applicable, if in the case of any Subsidiary, such Person ceases to be a Restricted Subsidiary or otherwise becomes an Excluded Subsidiary as a result of a transaction or designation permitted hereunder; provided that no such release shall occur if such Guarantor continues to be a guarantor in respect of any Specified Refinancing Debt, any Refinancing Notes, the Second Lien Facility, any Incremental Equivalent Debt or, to the extent incurred by a Loan

Party (other than Holdings), any other Indebtedness, in each case, with an aggregate outstanding principal amount in excess of $40,000,000; and

(d) establish intercreditor arrangements as expressly contemplated by this Agreement.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Collateral Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 9.11. In each case as specified in this Section 9.11, the applicable Agent will (and each Lender irrevocably authorizes the applicable Agent to), at the Borrower's expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release or subordination of such item of Collateral from the assignment and security interest granted under the Collateral Documents, or to evidence the release of such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Loan Documents and this Section 9.11. Additionally, upon reasonable request of the Borrower, the Collateral Agent will return possessory Collateral held by it that is released from the security interests created by the Collateral Documents pursuant to this Section 9.11; provided that in each case of this Section 9.11, upon the Collateral Agent's reasonable request, the Borrower shall have delivered to the Administrative Agent and Collateral Agent a certificate of a Responsible Officer of the Borrower certifying that any such transaction has been consummated in compliance with the Credit Agreement and the other Loan Documents and that such release is permitted hereby; provided, that in the event that the Collateral Agent loses or misplaces any possessory collateral delivered to the Collateral Agent by the Borrower, upon reasonable request of the Borrower, the Collateral Agent shall provide a loss affidavit to the Borrower, in the form customarily provided by the Collateral Agent in such circumstances.

Section 9.12 Other Agents; Arranger and Managers. None of the Lenders or other Persons identified on the facing page or signature pages of this Agreement as a "documentation agent," "joint lead arranger," or "joint bookrunner" shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such; provided that each Arranger shall be entitled to any express rights given to that Arranger under any Loan Document. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

Section 9.13 Secured Cash Management Agreements and Secured Hedge Agreements. No Cash Management Bank or Hedge Bank that obtains the benefits of Section 8.04, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be. By accepting the benefits of the Collateral, each Secured Party that is a party to any such arrangement in respect of Secured Cash Management Agreements or Secured Hedge Agreement, as applicable, shall be deemed to have appointed the Administrative Agent to serve as administrative agent under the Loan Documents, and shall be deemed to have appointed the Collateral Agent to serve as collateral agent under the Loan Documents and agreed to be bound by the Loan Documents as a Secured Party thereunder, subject to the limitations set forth in this paragraph.

Section 9.14 Appointment of Supplemental Agents, Incremental Arrangers, Incremental Equivalent Debt Arrangers and Specified Refinancing Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the

Administrative Agent or the Collateral Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent and the Collateral Agent are hereby authorized to appoint an additional individual or institution selected by them in their sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent, as applicable (any such additional individual or institution being referred to herein individually as a "Supplemental Agent" and collectively as "Supplemental Agents").

(b) In the event that the Administrative Agent or the Collateral Agent appoints a Supplemental Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent or the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Agent to the extent, and only to the extent, necessary to enable such Supplemental Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Agent shall run to and be enforceable by either the Administrative Agent and the Collateral Agent or such Supplemental Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Supplemental Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Supplemental Agent, as the context may require.

(c) Should any instrument in writing from the Borrower, Holdings or any other Loan Party be required by any Supplemental Agent so appointed by the Administrative Agent or the Collateral Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent or the Collateral Agent. In case any Supplemental Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent or the Collateral Agent, as applicable, until the appointment of a new Supplemental Agent.

(d) In the event that the Borrower appoints or designates any Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent pursuant to Sections 2.14, 2.15 and 2.18, as applicable, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to an agent or arranger with respect to New Loan Commitments, Incremental Equivalent Debt or Specified Refinancing Debt, as applicable, shall be exercisable by and vest in such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent to the extent, and only to the extent, necessary to enable such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent to exercise such rights, powers and privileges with respect to the New Loan Commitments, Incremental Equivalent Debt or Specified Refinancing Debt, as applicable, and to perform such duties with respect to such New Loan Commitments, Incremental Equivalent Debt or Specified Refinancing Debt, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent shall run to and be enforceable by either the Administrative Agent or such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent, as the context may require. Each Lender and L/C Issuer hereby irrevocably appoints any Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent to act on its behalf hereunder and under the other Loan Documents pursuant to Sections 2.14, 2.15 and 2.18, as applicable, and designates and authorizes such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent to take such actions on its behalf under the provisions of this Agreement

and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto.

Section 9.15 Intercreditor Agreement. The Administrative Agent and the Collateral Agent are authorized by the Lenders and other Secured Parties to, to the extent required by the terms of the Loan Documents, (i) enter into the First Lien/Second Lien Intercreditor Agreement and any other intercreditor agreement expressly contemplated by this Agreement or any other Loan Document, (ii) enter into any Collateral Document, or (iii) make or consent to any filings or take any other actions in connection therewith (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and the parties hereto acknowledge that any intercreditor agreement, Collateral Document, consent, filing or other action will be binding upon them. Each Lender and other Secured Party (a) understands, acknowledges and agrees that Liens will be created on the Collateral pursuant to the Second Lien Facility Documentation, which Liens shall be subject to the terms and conditions of the First Lien/Second Lien Intercreditor Agreement, (b) hereby agrees that it will be bound by and will take no actions contrary to the provisions of the First Lien/Second Lien Intercreditor Agreement or any other intercreditor agreement (if entered into) and (c) hereby authorizes and instructs the Administrative Agent and the Collateral Agent to enter into the First Lien/Second Lien Intercreditor Agreement and any other intercreditor agreement expressly contemplated by this Agreement or any other Loan Document or Collateral Document (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and to subject the Liens on the Collateral securing the Obligations to the provisions thereof.

Section 9.16 Withholding Tax. To the extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 3.01, each Lender shall indemnify the Administrative Agent against, and shall make payable in respect thereof within 30 days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the U.S. Internal Revenue Service or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold tax from amounts paid to or for the account of any Lender for any reason (including, without limitation, because the appropriate form was not delivered or not property executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding tax ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this paragraph. The agreements in this paragraph shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender and the repayment, satisfaction or discharge of all other obligations under any Loan Document.

Section 9.17 Certain ERISA Matters

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and the Arrangers and their respective Affiliates and not, for the avoidance of doubt, to or for the benefit of the 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 in connection with the Loans, the Letters of Credit or the Commitments,

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

(b) In addition, unless either (1) subclause (i) in the immediately preceding clause (a) 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 clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, the Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent, the Arrangers or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender involved in 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 to hereto or thereto).

ARTICLE X.
Miscellaneous

Section 10.01 Amendments, Etc. Except as otherwise expressly set forth in this Agreement or the applicable Loan Document, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or by the Administrative Agent at the instruction of the Required Lenders) and the Borrower or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent to the extent the Administrative Agent is not a Defaulting Lender (other than with respect to any amendment or waiver contemplated in clause (h) below, which shall only require the consent of the Required Revolving Lenders), and each such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender, or reinstate the Commitment of any Lender after the termination of such Commitment pursuant to Section 8.02, in each case without the written consent of such Lender (it being understood that a waiver of any condition precedent set forth in Section 4.02 or the waiver of (or amendment to the terms of) any Default or Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(b) subject to the last paragraph of the definition of "Eurocurrency Rate", postpone any date scheduled for, or reduce the amount of, any payment of principal of, or interest on, any Loan or L/C Borrowing or any fees or other amounts payable hereunder, without the written consent of each Lender directly and adversely affected thereby (and subject to such further requirements as may be applicable thereto

under Section 2.19),it being understood that the waiver of any obligation to pay interest at the Default Rate, or the amendment or waiver of any mandatory prepayment of Loans under the Term Facilities shall not constitute a postponement of any date scheduled for the payment of principal, interest or fees;

(c) reduce the principal of, or the rate of interest specified herein on, or change the currency of, any Loan or L/C Borrowing (it being understood that a waiver of any Default or Event of Default or mandatory prepayment shall not constitute a reduction or forgiveness of principal), or (subject to clause (iii) of the proviso following clause (h) below) any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender directly and adversely affected thereby, it being understood that any change to the definitions of Consolidated First Lien Net Leverage Ratio shall not constitute a reduction in any rate of interest or any fees based thereon; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) amend or otherwise modify Section 6.01(c) or Section 6.02, without the consent of the majority of Lenders that have selected the "Private Side Information" or similar designation (as in effect at the time of the relevant vote); provided, however, that the amendments, modifications, waivers and consents described in this clause (d) shall not require the consent of any Lenders other than the Majority of Lenders that have selected the "Private Side Information" or similar designation (as in effect at the time of the relevant vote);

(e) change (i) any provision of this Section 10.01, or the definition of Required Lenders, or any other provision hereof specifying the number or percentage of Lenders or portion of the Loans or Commitments required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder (other than the definition specified in clause (ii) of this Section 10.01(e) or modifications in connection with repurchases of Term Loans, amendments with respect to the New Term Facilities or New Revolving Facility and amendments with respect to extensions of maturity, which shall only require the written consent of each Lender directly and adversely affected thereby), without the written consent of each Lender, or (ii) the definition of "Required Revolving Lenders," without the written consent of each Revolving Credit Lender;

(f) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the Liens on the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(g) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the aggregate value of the Guaranty, or all or substantially all of the Guarantors, without the written consent of each Lender; or

(h) (i) amend or otherwise modify Section 7.08 (or for the purposes of determining compliance with the Financial Covenant, any defined terms used therein), or Section 8.03, or (ii) waive or consent to any Default or Event of Default resulting from a breach of the Financial Covenant, (iii) alter the rights or remedies of the Required Revolving Lenders arising pursuant to Article VIII as a result of a breach of Section 7.08 or (iv) waive any condition precedent set forth in Section 4.02 with respect to Credit Extensions involving the Revolving Credit Facility, in each case, without the written consent of the Required Revolving Lenders (other than any Defaulting Lender); provided, however, that the amendments, modifications, waivers and consents described in this clause (h) shall not require the consent of any Lenders other than the Required Revolving Lenders;

and provided further that (i) no amendment, waiver or consent shall, unless in writing and signed by an L/C Issuer in addition to the Borrower and the Lenders required above, affect the rights or duties of such L/C Issuer, in its capacity as such, under this Agreement or any Letter of Credit Application or other Issuer Document relating to any Letter of Credit issued or to be issued by it; (ii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent, the Collateral Agent in their respective capacities as such, in addition to the Borrower and the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent or the Collateral Agent, as applicable, under this Agreement or any other Loan Document; (iii) any fee letter

may be amended, or the rights or privileges thereunder waived, in a writing executed only by the parties thereto and (iv) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification. Notwithstanding anything to the contrary herein, any amendment, modification, waiver or other action which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders or Affiliate Lenders (other than Debt Fund Affiliates), except that (x) no amendment, waiver or consent relating to Section 10.01(a), (b) or (c) may be effected, in each case without the consent of such Defaulting Lender or Affiliate Lender and (y) any amendment, modification, waiver or other action that by its terms adversely affects any Defaulting Lender or Affiliate Lender in its capacity as a Lender in a manner that differs in any material respect from, and is more adverse to such Defaulting Lender or Affiliate Lender than it is to, other affected Lenders shall require the consent of such Defaulting Lender or Affiliate Lender. Notwithstanding anything to the contrary herein, (1) any waiver, amendment, modification or consent in respect of this Agreement or any other Loan Document that by its terms affects the rights or duties under this Agreement or any other Loan Document of Lenders holding Loans or Commitments of a particular Tranche (but not the Lenders holding Loans or Commitments of any other Tranche) may be effected by an agreement or agreements in writing entered into by the Borrower and the requisite percentage in interest of the Lenders with respect to such Tranche that would be required to consent thereto under this Section 10.01 if such Lenders were the only Lenders hereunder at the time and (2) to the extent any Lenders under any New Revolving Facility have elected to not receive the benefit of the Financial Covenant, the New Revolving Commitments and New Revolving Loans of such Lenders shall be excluded in calculating the votes of any "Required Revolving Lenders" for purposes of Section 10.01(h), Section 8.01(b), Section 8.02 or Section 8.03.

This Section 10.01 shall be subject to any contrary provision of Section 2.14 or Section 2.18. In addition, notwithstanding anything else to the contrary contained in this Section 10.01, (a) amendments and modifications in connection with the transactions provided for by Section 2.14 or Section 2.18 that benefit existing Lenders may be effected without such Lenders' consent, (b) if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error, ambiguity or omission, defect or inconsistency of a technical nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Borrower shall be permitted to amend such provision and (c) the Administrative Agent and the Borrower shall be permitted to amend any provision of any Collateral Document, the Guaranty, or enter into any new agreement or instrument, to be consistent with this Agreement and the other Loan Documents or as required by local law to give effect to any guaranty, or to give effect to or to protect any security interest for the benefit of the Secured Parties, in any property so that the security interests comply with applicable Law, and in each case, such amendments, documents and agreements shall become effective without any further action or consent of any other party to any Loan Document if in the case of amendments contemplated by clause (b) the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof.

Notwithstanding anything to the contrary herein, in connection with any amendment, modification, waiver or other action requiring the consent or approval of Required Lenders, Lenders that are Debt Fund Affiliates shall not be permitted, in the aggregate, to account for more than 49.9% of the amounts actually included in determining whether the threshold in the definition of "Required Lenders" has been satisfied. The voting power of each Lender that is a Debt Fund Affiliate shall be reduced, pro rata, to the extent necessary in order to comply with the immediately preceding sentence.

Section 10.02 Notices; Electronic Communications.

(a) General. Unless otherwise expressly provided herein, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Holdings, any other Loan Party, the Administrative Agent, the Collateral Agent or an L/C Issuer, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, telecopier number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties hereto, as provided in Section 10.02(d); and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in clause (b) below shall be effective as provided in such clause (b).

(b) Electronic Communications. Notices and other communications to the Lenders and the L/C Issuers hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender or any L/C Issuer pursuant to Article II if such Lender or such L/C Issuer, as applicable, has notified the Administrative Agent that it is incapable of receiving, or is unwilling to receive, notices under Article II by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes (with the Borrower's consent), (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT-RELATED PERSONS DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT-RELATED PERSON IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall any Agent-Related Person have any liability to any Loan Party or any of their respective Subsidiaries, any Lender, any L/C Issuer or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent-Related Person; provided, however, that in no event shall any Agent-Related Person have any liability to any Loan Party or any of their respective Subsidiaries, any Lender, any L/C Issuer or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Change of Address, Etc. Each of Holdings, the Borrower, the Guarantors, the Administrative Agent, the Collateral Agent and each L/C Issuer may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by notice to the Borrower, the Administrative Agent and each L/C Issuer. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the

"Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States federal or state securities laws.

(e) Reliance by Administrative Agent, Collateral Agent, L/C Issuer and Lenders. The Administrative Agent, the Collateral Agent, the L/C Issuers and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof except to the extent such reliance is deemed to be gross negligence, bad faith or willful misconduct of the Administrative Agent, Collateral Agent, L/C Issuer or Lender in a final non-appealable judgment of a court of competent jurisdiction. The Borrower shall indemnify the Administrative Agent, the Collateral Agent, each L/C Issuer, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower to the extent required by Section 10.05. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

Section 10.03 No Waiver; Cumulative Remedies; Enforcement.

(a) No failure by any Lender, any L/C Issuer, the Administrative Agent or the Collateral Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges provided hereunder and under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

(b) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them, and the right to realize upon any of the Collateral or to enforce any Guarantee of the Obligations, shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent or the Collateral Agent in accordance with Section 8.02 for the benefit of all the Lenders and the L/C Issuers; provided, however, that the foregoing shall not prohibit (a) the Administrative Agent or the Collateral Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as the Administrative Agent or the Collateral Agent) hereunder and under the other Loan Documents, (b) each L/C Issuer from exercising the rights and remedies that inure to its benefit (solely in its capacity as an L/C Issuer) hereunder and under the other Loan Documents, or (c) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13); and provided further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02 and (ii) in addition to the matters set forth in clauses (b) and (c) of the preceding proviso and subject to Section 2.13, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders. In the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale, the Administrative Agent, the Collateral Agent or any Lender (or any person nominated by them) may be the purchaser of any or all of such Collateral at any such sale and the Administrative Agent, as agent for and representative of the Lenders (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing), shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold in any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent at such sale.

Section 10.04 Expenses. The Borrower agrees (a) to pay or reimburse the Administrative Agent and the other Agents for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, syndication and execution of this Agreement and the other Loan Documents (including

reasonable expenses incurred in connection with due diligence and travel, courier, reproduction, printing and delivery expenses), and any amendment, waiver, consent or other modification of the provisions hereof and thereof, and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees, disbursements and other charges of counsel (limited to the reasonable, documented out-of-pocket fees, disbursements and other charges of one primary counsel to the Agents and, if reasonably necessary, one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions, in each case, in jurisdictions material to the interests of the Lenders) and special counsel for each relevant specialty), and (b) to pay or reimburse the Administrative Agent, the other Agents and each Lender (including, for the avoidance of doubt, each L/C Issuer) for all reasonable documented out-of-pocket costs and expenses incurred in connection with the enforcement of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law or in connection with any workout or restructuring), including the fees, disbursements and other charges of counsel (limited to the reasonable fees, documented out-of-pocket disbursements and other charges of one counsel to the Administrative Agent, the other Agents and the Lenders taken as a whole, and, if reasonably necessary, of one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions, in each case, in jurisdictions material to the interests of the Lenders) and of special counsel for each relevant specialty and, in the event of any actual or perceived conflict of interest, one additional counsel in each relevant jurisdiction for each Lender or group of similarly affected Lenders or Agents subject to such conflict after notification to the Borrower). The foregoing costs and expenses shall include all reasonable search, filing, recording, title insurance and appraisal charges and fees, and other out-of-pocket expenses incurred by any Agent. All amounts due under this Section 10.04 shall be paid within 30 days after invoiced or demand therefor (with a reasonably detailed invoice with respect thereto) (except for any such costs and expenses incurred prior to the Closing Date, which shall be paid on the Closing Date to the extent invoiced at least three Business Days prior to the Closing Date). The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the Administrative Agent after any applicable grace periods have expired, in its sole discretion and the Borrower shall immediately reimburse the Administrative Agent, as applicable. This Section 10.04 shall not apply with respect to Taxes other than any Taxes arising from any non-Tax cost or expense.

Section 10.05 Indemnification by the Borrower. The Borrower shall indemnify and hold harmless each Arranger, each Agent-Related Person, each Lender, each L/C Issuer, each of their respective Affiliates and each partner, director, officer, employee, counsel, agent and representative of the foregoing and, in the case of any funds, trustees and advisors and attorneys-in-fact (collectively, the "Indemnitees") from and against (and will reimburse each Indemnitee, as and when incurred, for) any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), disbursements, and reasonable and documented or invoiced out-of-pocket fees and expenses (including the reasonable and documented out-of-pocket fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Borrower and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee in each relevant jurisdiction material to the interests of the Lenders, and (iii) if reasonably necessary, one local counsel in each jurisdiction material to the interests of the Indemnitees (which may include a single special counsel acting in multiple jurisdictions) and special counsel for each relevant specialty) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or by reason of (x) any actual or prospective claim, litigation, investigation or proceeding in any way relating to, arising out of, in connection with or by reason of any of the following, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding): (a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby or (b) any Commitment, Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by any L/C Issuer 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); provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, disbursements, fees or related expenses are determined by a court of competent jurisdiction in a final and non- appealable judgment to have resulted from (A) the bad faith, gross negligence or willful misconduct of such Indemnitee or any of its Affiliates or controlling persons or any of the officers, directors, employees, agents, advisors,

or members of any of the foregoing, as determined by a court of competent jurisdiction in a final and non-appealable decision, (B) a material breach of the Loan Documents by such Arranger, Agent-Related Person, Lender, L/C Issuer (or any of their respective Affiliates, partners, directors, officers, employees, counsel, agents and representatives), as the case may be, as determined by a court of competent jurisdiction in a final and non-appealable decision or (C) any dispute that is among Indemnitees (other than any dispute involving claims against the Administrative Agent, any Arranger or any other Agent or any L/C Issuer, in each case in their respective capacities as such) that a court of competent jurisdiction has determined in a final and non-appealable judgment did not involve actions or omissions of the Borrower or its Subsidiaries or any of their respective Affiliates; or (y) any actual or alleged presence or Release of Hazardous Materials on or from any property currently or formerly owned or operated by the Borrower or its Subsidiaries and any other Environmental Liability related in any way to Holdings or any of its Subsidiaries, ((x) and (y), collectively, the "Indemnified Liabilities") in all cases, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through the Platform or other information transmission systems (including electronic telecommunications) in connection with this Agreement unless determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee, nor shall any Indemnitee or any Loan Party have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date); provided that such waiver of special, punitive, indirect or consequential damages shall not limit the indemnification obligations of the Loan Parties under this Section 10.05. In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, shareholders or creditors or an Indemnitee or any other Person, and whether or not any Indemnitee is otherwise a party thereto. Should any investigation, litigation or proceeding be settled, or if there is a judgment in any such investigation, litigation or proceeding, the Borrower shall indemnify and hold harmless each Indemnitee in the manner set forth above; provided that no Borrower shall be liable for any settlement effected without the Borrower's prior written consent (such consent not to be unreasonably withheld, delayed or conditioned). All amounts due under this Section 10.05 shall be payable within 30 days after demand therefor. The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. This Section 10.05 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

Section 10.06 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent, to any L/C Issuer or any Lender, in each case in their capacities as such, or any Agent, any L/C Issuer or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent, such L/C Issuer or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender and each L/C Issuer severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by any Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders and the L/C Issuers under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

Section 10.07 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, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee (other than to any Disqualified Institution or natural person) in accordance with the provisions of Section 10.07(b), (ii) by way of participation in accordance with the provisions of Section 10.07(d), (iii) by way of

pledge or assignment of a security interest subject to the restrictions of Section 10.07(f) or (iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may at any time 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(s) and the Loans (including for purposes of this Section 10.07(b), participations in L/C Obligations) at the time owing to it); provided that:

(i) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Facility and the Loans at the time owing to it under such Facility, no minimum amount shall need be assigned, and (B) in any case not described in clause (b)(i)(A) of this Section 10.07, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the outstanding principal balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $5,000,000 (or equivalent) or integral multiples of $1,000,000 (or equivalent) (or such lesser amount or multiple as is acceptable to the Administrative Agent and Borrower), in the case of any assignment in respect of the Revolving Credit Facility, or $1,000,000 or integral multiples of $100,000 (or equivalent) (or such lesser amount or multiple as is acceptable to the Administrative Agent and the Borrower), in the case of any assignment in respect of a Term Facility, in each case unless each of the Administrative Agent and, so long as no Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing, the Borrower otherwise consents (in each case, which consent shall not be unreasonably withheld, conditioned or delayed); provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met;

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities (or tranche of any Facilities) on a non-pro rata basis;

(iii) no consent shall be required for any assignment except to the extent required by clause (b)(i)(B) of this Section 10.07 and, in addition (A) the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed; provided that (x) Borrower shall have an absolute consent right with regards to any proposed assignment to a Disqualified Institution and (y) investment objectives and/or history of any proposed lender or its affiliates, shall be a reasonable basis for Borrower to withhold consent) shall be required for any assignment unless (1) an Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing at the time of such assignment; (2) such assignment is in respect of a Term Facility and is to a Lender, an Affiliate of a Lender or an Approved Fund (other than any Disqualified Institution); or (3) such assignment is in respect of the Revolving Credit Facility and made from a Revolving Credit Lender to an Affiliate of such Revolving Credit Lender (provided that such affiliate must be a controlled bank affiliate and not a loan syndicate affiliate) or another Revolving Credit Lender that was a Revolving Credit Lender as of the Closing Date (other than any Disqualified Institution); provided that (1) Borrower shall be deemed to have consented to any assignment unless Borrower objects thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof and (2) during the 60 day period following the Closing Date, Borrower shall be deemed to have consented to an assignment to any Lender if such Lender was previously identified and approved in the initial allocations of the Loans and Commitments provided by the Arrangers to Borrower, (B) the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed) shall be required for any assignment unless (1) such assignment is in respect of a Term Facility and is to a Lender, an Affiliate of a Lender or an Approved Fund or (2) such assignment is in respect of the Revolving Credit Facility and is to a Revolving Credit Lender, an Affiliate of a Revolving Credit Lender or an Approved Fund related thereto (provided that in each case the Administrative Agent shall acknowledge any such assignment) and (C) the consent of each L/C Issuer (such consent not to be unreasonably withheld, conditioned or

delayed) shall be required for any assignment in respect of the Revolving Credit Facility; provided, however, that the consent of each L/C Issuer shall not be required for any assignment in respect of a Term Loan;

(iv) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually), together with a processing and recordation fee of $3,500 for each assignment (or group of affiliated or related assignments) (except (w) no processing and recordation fee shall be payable in the case of assignments in connection with the initial syndication of the Facilities, (x) in the case of contemporaneous assignments by any Lender to one or more Approved Funds, only a single processing and recording fee shall be payable for such assignments, (y) no processing and recordation fee shall be payable for assignments among Approved Funds or among any Lender and any of its Approved Funds and (z) the Administrative Agent, in its sole discretion, may elect to waive such processing and recording fee in the case of any assignment). Each Eligible Assignee that is not an existing Lender shall deliver to the Administrative Agent an Administrative Questionnaire;

(v) no such assignment shall be made (A) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute a Defaulting Lender or a Subsidiary of a Defaulting Lender, (B) to any natural person, (C) to any Disqualified Institution, (D) to Holdings, the Borrower or any of their Subsidiaries except as permitted under clause (j) below or (E) to any Affiliate Lender except as permitted under Section 10.07(i);

(vi) no Revolving Credit Commitments or Revolving Credit Loans may be assigned to any Affiliate Lender;

(vii) the assigning Lender shall deliver any Notes or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrower evidencing such Loans to the Borrower or the Administrative Agent; and

(viii) in connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or sub participations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any L/C Issuer or Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full Pro Rata Share of all Loans and participations in Letters of Credit in accordance with its Pro Rata Share; provided that notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this clause, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment, and subject to the obligations set forth in Section 10.08). Upon request, and the surrender by the assigning Lender of its Note (or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrower), the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement (other than any purported assignment or transfer to a Disqualified Institution) that does not comply with this clause (b) 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 Section 10.07(d). In connection with obtaining the Borrower's consent to assignments in accordance with this clause (b), the Borrower shall be permitted

to designate up to three additional individuals (which, for the avoidance of doubt, may include officers or employees of a Sponsor) who shall be copied on any consent requests (or receive separate notice of such proposed assignments) from the Administrative Agent; provided that a failure to so copy such individuals shall not render such assignments invalid or ineffective.

(c) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register in which it shall record the names and addresses of the Lenders, and the Commitments of, and principal amounts (and related interest amounts) of the Loans, L/C Obligations (specifying the Unreimbursed Amounts), L/C Borrowings and amounts due under Section 2.03, owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. In addition, the Administrative Agent shall maintain on the Register information regarding the designation, and revocation of designation, of any Lender as Defaulting Lender. The Register shall be available for inspection by the Borrower, any Agent and any Lender (but only to entries with respect to itself), at any reasonable time and from time to time upon reasonable prior notice. This Section 10.07(c), Section 10.07(m) and Section 2.11 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury regulations (or any other relevant or successor provisions of the Code or of such Treasury regulations).

(d) Any Lender may at any time, without the consent of, or (subject to clause (iv) below) notice to, the Borrower, the Administrative Agent or the L/C Issuers, sell participations to any Person (other than a natural person, an Affiliate Lender (other than a Debt Fund Affiliate), a Person that the Administrative Agent has identified in a notice to the Lenders as a Defaulting Lender or a Disqualified Institution) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans (including such Lender's participations in L/C Obligations) owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement, and (iv) in the case of any participation in any Revolving Credit Commitments, such Lender shall provide the Borrower with five (5) Business Days' prior written notice of such participation; provided that the Lender shall not be required to identify the applicable Participant to the Borrower. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document unless otherwise agreed by the Borrower; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 10.01 (in the case of any amendment, waiver or other modification described in clause (a), (b) or (c) of such proviso, that directly and adversely affects such Participant). Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections (it being understood that the documentation required under Section 3.01(h) shall be delivered solely to the participating Lender) and Section 3.08) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; provided such Participant agrees to be subject to Section 2.13 as though it were a Lender.

(e) A Participant (i) agrees to be subject to the provisions of Section 3.08 as if it were an assignee pursuant to Section 10.07(b) and (ii) shall not be entitled to receive any greater payment under Section 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent that a Participant's right to a greater payment results from a change in any Law after the Participant becomes a Participant.

(f) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) (other than to a Disqualified Institution or a natural person) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a FRB or any central

bank having jurisdiction over such Lender; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Notwithstanding anything to the contrary herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "SPC") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof or, if it fails to do so, to make such payment to the Administrative Agent as is required under Section 2.12(b). Each party hereto hereby agrees that an SPC shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections and Section 3.08); provided that neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including under Section 3.01, 3.04 or 3.05), except to the extent that the SPC's right to a greater payment results from a change in any Law after the grant to the SPC takes place. Each party hereto further agrees that (i) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (ii) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the Lender of record hereunder. Other than as expressly provided in this Section 10.07(g), (A) such Granting Lender's obligations under this Agreement shall remain unchanged, (B) such Granting Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Granting Lender in connection with such Granting Lender's rights and obligations under this Agreement. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not, other than in respect of matters unrelated to this Agreement or the transactions contemplated hereby, institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500, assign all or any portion of its rights hereunder with respect to any Loan to the Granting Lender and (ii) subject to Section 10.08, disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) Notwithstanding anything to the contrary herein, any Lender that is a Fund may create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it to the trustee for holders of obligations owed, or securities issued, by such Fund as security for such obligations or securities; provided that unless and until such trustee actually becomes a Lender in compliance with the other provisions of this Section 10.07, (i) no such pledge shall release the pledging Lender from any of its obligations under the Loan Documents, and (ii) such trustee shall not be entitled to exercise any of the rights of a Lender under the Loan Documents even though such trustee may have acquired ownership rights with respect to the pledged interest through foreclosure or otherwise.

(i) Notwithstanding anything to the contrary herein, any Lender may assign all or any portion of its Term Loans, Specified Refinancing Term Loans and New Term Loans hereunder to any Affiliate Lender (including any Debt Fund Affiliate), but only if:

(i) the assigning Lender and Affiliate Lender purchasing such Lender's Term Loans, Specified Refinancing Term Loans or New Term Loans, as applicable, shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit D-2 hereto (an "Affiliate Lender Assignment and Assumption") in lieu of an Assignment and Assumption;

(ii) after giving effect to such assignment, Affiliate Lenders (other than Debt Fund Affiliates) shall not, in the aggregate, own or hold Term Loans and any *pari passu* Specified Refinancing Term Loans and New Term

Loans with an aggregate principal amount in excess of 25% in the aggregate of the principal amount of all such Indebtedness then outstanding (calculated as of the date of such purchase); and

(iii) such Affiliate Lender (other than Debt Fund Affiliates) shall at all times thereafter be subject to the voting restrictions specified in Section 10.01.

(j) Notwithstanding anything to the contrary herein, so long as no Default or Event of Default, in each case, pursuant to Section 8.01(a), (f) or (g) exists, any Lender may assign all or any portion of its Term Loans, Specified Refinancing Term Loans and New Term Loans hereunder to Holdings or any of its Subsidiaries, but only if:

(i) (A) such assignment is made pursuant to a Dutch Auction open to all Term Lenders, Specified Refinancing Term Loan lenders or New Term Loan lenders on a pro rata basis or (B) such assignment is made as an open market purchase;

(ii) any such Term Loans shall be automatically and permanently cancelled immediately upon acquisition thereof by Holdings or any of its Subsidiaries; and

(iii) Holdings and its Subsidiaries do not use the proceeds of the Revolving Credit Facility (whether or not the Revolving Credit Facility has been increased pursuant to Section 2.14 or refinanced pursuant to Section 2.18) to acquire such Term Loan.

In connection with any assignment pursuant to Section 10.07(i) or (j), each Lender acknowledges and agrees that, in connection therewith, (1) the Affiliate Lenders, Holdings and/or any of its Subsidiaries may have, and later may come into possession of, information regarding the Sponsors, Holdings, any of its Subsidiaries and/or any of their respective Affiliates not known to such Lender and that may be material to a decision by such Lender to participate in such assignment (including material non-public information) ("Excluded Information"), (2) such Lender, independently and, without reliance on the Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates, has made its own analysis and determination to participate in such assignment notwithstanding such Lender's lack of knowledge of the Excluded Information and (3) none of the Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates shall have any liability to such Lender, and such Lender hereby waives and releases, to the extent permitted by law, any claims such Lender may have against Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information.

(k) Notwithstanding anything to the contrary herein, (i) Affiliate Lenders (other than Debt Fund Affiliates) shall not have any right to attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any other Lender to which representatives of the Borrower are not then present, (ii) Affiliate Lenders (other than Debt Fund Affiliates) shall not have any right to receive any information or material prepared by the Administrative Agent or any other Lender or any communication by or among the Administrative Agent and one or more other Lenders, except to the extent such information or materials have been made available to the Borrower or its representatives, (iii) no Revolving Credit Commitments or Revolving Credit Loans may be assigned to a Sponsor or any of its Affiliates and (iv) neither such Sponsor nor any of its Affiliates (other than Debt Fund Affiliates) may be entitled to receive advice of counsel to the Agents or other Lenders and none of them shall challenge any assertion of attorney-client privilege by any Agent or other Lender. The Borrower and each Affiliate Lender (other than any Debt Fund Affiliates) hereby agrees that if a case under Title 11 of the Bankruptcy Code is commenced against the Borrower, such Affiliate Lenders, with respect to any plan of reorganization that does not adversely affect any Affiliate Lender in any material respect as compared to other Lenders, shall be deemed to have voted in the same proportion as the Lenders that are not Affiliate Lenders voting on such matter; and each Affiliate Lender (other than any Debt Fund Affiliates) hereby acknowledges, agrees and consents that if, for any reason, its vote to accept or reject any plan pursuant to the Bankruptcy Code is not deemed to have been so voted, then such vote will be "designated" pursuant to Section 1126(e) of the Bankruptcy Code such that the vote is not counted in determining whether the applicable class has accepted or rejected such plan in accordance with Section 1126(c) of the Bankruptcy Code.

(l) Notwithstanding anything to the contrary herein, any L/C Issuer may, upon 30 days' notice to the Borrower and the Lenders, resign as L/C Issuer; provided that on or prior to the expiration of such 30-day period with respect to such resignation, the relevant L/C Issuer shall have identified a successor L/C Issuer willing to accept its appointment as successor L/C Issuer, and the effectiveness of such resignation shall be conditioned upon such successor assuming the rights and duties of the L/C Issuer. In the event of any such resignation as L/C Issuer, the Borrower shall be entitled to appoint from among the Lenders agreeing to accept such appointment a successor L/C Issuer hereunder; provided, however, that no failure by the Borrower to appoint any such successor shall affect the resignation of the L/C Issuer. If an L/C Issuer resigns as L/C Issuer, it shall retain all the rights and obligations of an L/C Issuer hereunder with respect to all Letters of Credit outstanding, as of the effective date of such resignation and all L/C Obligations with respect thereto (including the right to require the Lenders to make Base Rate Loans or fund risk participations in Unreimbursed Amounts pursuant to Section 2.03(d)). Upon the appointment of a successor L/C Issuer, (A) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer and (B) the successor L/C Issuer shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory to the retiring L/C Issuer to effectively assume the obligations of the retiring L/C Issuer with respect to such Letters of Credit.

(m) The applicable Lender, acting solely for this purpose as a non-fiduciary agent of the Borrower (solely for tax purposes), shall maintain a register on which it enters the name and address of (i) each SPC (other than any SPC that is treated as a disregarded entity of the Granting Lender for U.S. federal income tax purposes) that has exercised its option pursuant to Section 10.07(g) and (ii) each Participant, and the amount of each such SPC's and Participant's interest in such Lender's rights and/or obligations under this Agreement or any Loan Document complying with the requirements of Sections 163(f), 871(h) and 881(c)(2) of the Code and the United States Treasury Regulations (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary in connection with a Tax audit or other proceeding to establish that such commitment, loan, letter of credit or other obligation is in registered form under United States Treasury Regulations Section 5f.103-1(c) and proposed United States Treasury Regulations Section 1.163-5(b) (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and the Borrower and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of the applicable rights and/or obligations of such Lender under this Agreement, notwithstanding notice to the contrary.

(n) In the event that a transfer by any of the Secured Parties of its rights and/or obligations under this Agreement (and/or any relevant Loan Document) occurred or was deemed to occur by way of novation, the Borrower and any other Loan Parties explicitly agree that all securities and guarantees created under any Loan Documents shall be preserved for the benefit of the new Lender and the other Secured Parties.

Section 10.8 Confidentiality. Each of the Agents and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, trustees, financing sources, investors, lenders, representatives and agents, including accountants, legal counsel and other advisors and service providers on a need-to-know basis (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential in accordance with customary practices); (b) to the extent requested by any regulatory authorities having jurisdiction over such Agent, Lender or its respective Affiliates (including, without limitation, in connection with filings, submissions and any other similar documentation required or customary to comply with SEC filing requirements) or in connection with any pledge or assignment permitted under Section 10.07(f) above; (c) in any legal, judicial, administrative proceeding or other compulsory process or otherwise as required by applicable Laws or regulations or by any subpoena or similar legal process, in each case based upon the reasonable advice of the disclosing Agent's or Lender's legal counsel (in which case the disclosing Agent or Lender, as applicable, agrees (except with respect to any audit or examination conducted by bank accountants, any governmental bank regulatory authorities exercising examination or regulatory authorities or any self-regulatory authorities), to the extent not prohibited by applicable Law, to promptly notify the Borrower prior to such disclosure); (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing

provisions substantially the same (or at least as restrictive) as those of this Section 10.08 (or as may otherwise be reasonably acceptable to the Borrower), to any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement; provided that no such disclosure shall be made by such Lender or such Agent or any of their respective Affiliates to any such Person that is a Disqualified Institution; (g) with the written consent of Holdings; (h) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08; (i) to any state, federal or foreign authorities or examiners (including the National Association of Insurance Commissioners or any other similar organization) regulating any Agent or Lender or any Affiliate of any Agent or Lender; (j) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Agent or Lender); (k) to any contractual counterparty (or prospective contractual counterparty) in any swap, hedge, or similar agreement or to any such contractual counterparty's (or prospective contractual counterparty's) professional advisor (other than a Disqualified Institution); or (l) in connection with establishing a "due diligence" defense in connection with any legal, judicial, administrative proceeding or other process. In addition, the Agents and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments, and the Credit Extensions; provided that such Person is advised and agrees to be bound by the provisions of this Section 10.08.

For the purposes of this Section 10.08, "Information" means all information received from any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses, other than any such information that is publicly available to any Agent or any Lender prior to disclosure by any Loan Party other than as a result of a breach of this Section 10.08 by such Lender or Agent. Any Person required to maintain the confidentiality of Information as provided in this Section 10.08 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each Agent, each Lender and each L/C Issuer acknowledges that (i) the Information may include material non-public information concerning Holdings or any of its Subsidiaries, (ii) it has developed compliance procedures regarding the use of material non-public information and (iii) it will handle such material non-public information in accordance with applicable Law, including United States federal and state securities Laws.

Section 10.09 Setoff. In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Secured Party is authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without prior notice to the Borrower or any other Loan Party, any such notice being waived by Holdings (on its own behalf and on behalf of each Loan Party) 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, in any currency), other than deposits in fiduciary accounts as to which a Loan Party is acting as fiduciary for another Person who is not a Loan Party and other than payroll or trust fund accounts, at any time held by, and other Indebtedness (in any currency) at any time owing by, such Lender to or for the credit or the account of the respective Loan Parties against any and all Obligations owing to such Secured Party hereunder or under any other Loan Document (or the Security Agreement), now or hereafter existing, irrespective of whether or not such Agent or such Lender shall have made demand under this Agreement or any other Loan Document (or the Security Agreement) and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such Indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.17 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Secured Party agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Secured Party; provided, however, that the failure to give such notice shall not affect the validity of such setoff and application. The rights of the Administrative Agent and each Secured Party under this Section 10.09 are in addition to other rights and remedies (including other rights of setoff) that the Administrative Agent and such Secured Party may have.

Section 10.10 Interest Rate Limitation. Notwithstanding anything to the contrary in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Section 10.11 Counterparts. This Agreement and each other Loan Document may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to this Agreement and each other Loan Document shall be effective as delivery of an original executed counterpart of this Agreement and such other Loan Document. The Agents may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission.

Section 10.12 Integration; Effectiveness. This Agreement and the other Loan Documents, and those provisions of the Agency Fee Letter that, by their terms, survive the Closing Date, 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. It is expressly agreed and confirmed by the parties hereto that the provisions of the Agency Fee Letter shall survive the execution and delivery of this Agreement, the occurrence of the Closing Date, and shall continue in effect thereafter in accordance with their terms. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Agents or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto as of the date hereof.

Section 10.13 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by each Agent and each Lender, regardless of any investigation made by any Agent or any Lender or on their behalf and notwithstanding that any Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation (other than contingent indemnification or other obligations and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) hereunder shall remain unpaid or unsatisfied or any Letter of Credit shall remain outstanding (other than Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made).

Section 10.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.14, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15 Governing Law; Jurisdiction; Etc.

(a) Governing Law. THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENTS TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) Submission to Jurisdiction. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) Waiver of Venue. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN SECTION 10.15(b). EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 10.16 Service of Process. EACH PARTY HERETO IRREVOCABLY CONSENTS TOSERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.17 Waiver of Right to Trial by Jury. EACH PARTY TO THIS AGREEMENT HEREBYEXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.17 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 10.18 Binding Effect. When this Agreement shall have become effective in accordance with Section 10.12, it shall thereafter shall be binding upon and inure to the benefit of Holdings, the Borrower, each Agent and each Lender and their respective successors and permitted assigns, except that no Borrower shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders, except as permitted by Section 7.03.

Section 10.19 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower and Holdings acknowledge and agree, and each of them acknowledges and agrees that it has informed its other Affiliates, that: (i) (A) no fiduciary, advisory or agency relationship between any of Holdings and its Subsidiaries and any Agent or any Arranger or Lender (or their respective Affiliates) is intended to be or has been created in respect of any of the transactions contemplated hereby and by the other Loan Documents, irrespective of whether any Agent or any Arranger or any Lender has advised or is advising Holdings and its Subsidiaries on other matters, (B) the arranging and other services regarding this Agreement provided by the Agents and the Arrangers are arm's-length commercial transactions between Holdings and its Subsidiaries, on the one hand, and the Agents and the Arrangers (or their respective Affiliates), on the other hand, (C) each of the Borrower and Holdings has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (D) each of the Borrower and Holdings is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) each Agent, Arranger and Lender is and has been acting solely as a principal and, except as may otherwise be expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for Holdings or the Borrower or any of their respective Affiliates, or any other Person and (B) none of the Agents, Arrangers or Lenders has any obligation to Holdings or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agents, the Arrangers and the Lenders and/or their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Holdings, the Borrower and their respective Affiliates, and none of the Agents, the Arrangers or the Lenders has any obligation to disclose any of such interests and transactions to Holdings, the Borrower or their respective Affiliates. To the fullest extent permitted by law, each of the Borrower and Holdings hereby waives and releases any claims that it may have against the Agents, the Arrangers, and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.20 Affiliate Activities. The Borrower and Holdings acknowledge that each Agent and each Arranger (and their respective Affiliates) is a full service securities firm engaged, either directly or through affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, any of them may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for their own account and for the accounts of customers and may at any time hold long and short positions in such securities and/or instruments. Such investment and other activities may involve securities and instruments of Holdings and its Affiliates, as well as of other entities and persons and their Affiliates which may (i) be involved in transactions arising from or relating to the engagement contemplated hereby and by the other Loan Documents, (ii) be customers or competitors of Holdings and its Affiliates or (iii) have other relationships with Holdings and its Affiliates. In addition, it may provide investment banking, underwriting and financial advisory services to such other entities and persons. It may also co-invest with, make direct investments in, and invest or co- invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of Holdings and its Affiliates or such other entities. The transactions contemplated hereby and by the other Loan Documents may have a direct or indirect impact on the investments, securities or instruments referred to in this clause.

Section 10.21 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Loan Document, any Assignment and Assumption, any Committed Loan Notice or any amendment or other modification hereof or thereof (including waivers and consents) 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 record keeping system, as the case may be, to the extent and as provided for in any applicable Law, including

the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 10.22 USA PATRIOT Act. Each Lender that is subject to the PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001, as amended from time to time)) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the PATRIOT Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent, the Collateral Agent or such Lender 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 10.23 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 Borrower in respect of any such sum due from it to the Administrative Agent or the Lenders hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent 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 from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or the Person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent in such currency, the Administrative Agent agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable Law).

Section 10.24 Acknowledgement and Consent to Bail-In of EEA 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 Lender that is an EEA 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 an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

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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.

DISCOVERORG, LLC. as the Borrower

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG MIDCO, LLC. as Holdings

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

MORGAN STANLEY SENIOR FUNDING, INC., as
Administrative Agent, Collateral Agent, an L/C Issuer and a Lender

By: /s/ Jonathon Rauen

Name: Jonathon Rauen

Title: Authorized Signatory

BARCLAYS BANK PLC, as an L/C Issuer and a Lender

By: /s/ Craig Malloy

Name: Craig Malloy

Title: Director

ANTARES HOLDINGS LP, as a Lender
By: Antares Holdings GP Inc., its general partner

By: /s/ Mark Jarosz
Name: Mark Jarosz
Its: Duly Authorized Signatory

Exhibit 10.11

Execution Version

AMENDMENT NO. 1 TO FIRST LIEN CREDIT AGREEMENT

AMENDMENT NO. 1, dated as of February 19, 2020 (this "Amendment"), by and among DISCOVERORG, LLC, a limited liability company organized under the laws of Delaware (the "Borrower"), DISCOVERORG MIDCO, LLC, a limited liability company organized under the laws of Delaware ("Holdings"), MORGAN STANLEY BANK, N.A. ("MSBNA"), as the New Term Loan Lender (as defined below), the Revolving Credit Lenders party hereto, and MORGAN STANLEY SENIOR FUNDING, INC. ("MSSF"), as Administrative Agent (in such capacity, the "Administrative Agent"), Collateral Agent and an L/C Issuer, to the First Lien Credit Agreement, dated as of February 1, 2019, among the Borrower, Holdings, the Administrative Agent, and each lender from time to time party thereto (as amended, amended and restated, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement" and the Credit Agreement, as amended by this Amendment, the "Amended Credit Agreement"). Terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement unless otherwise defined herein.

W I T N E S S E T H:

WHEREAS, the Borrower desires to amend the Credit Agreement on the terms set forth herein;

WHEREAS, Section 3.08 and 10.01 of the Credit Agreement provide that the Borrower, the Administrative Agent and the Lenders may amend the Credit Agreement as set forth herein;

WHEREAS, MSSF has been appointed as Amendment No. 1 Arranger (as defined below) and is acting as lead arranger and joint bookrunner for this Amendment (in such capacities, the "Amendment No. 1 Arranger");

WHEREAS, (i) each Lender holding Initial Term Loans outstanding immediately prior to the Amendment No. 1 Effective Date (the "Existing Term Loans") that executes and delivers a consent to this Amendment (each, a "Consenting Term Loan Lender") substantially in the form of Exhibit A hereto (an "Amendment No. 1 Term Loan Consent") shall be deemed, upon effectiveness of this Amendment, to have consented to the amendments to the Credit Agreement set forth herein, including, without limitation, the reduction of the Applicable Rate with respect to its outstanding Existing Term Loans and (x) if such Consenting Term Loan Lender elects the "Column A" option on the Amendment No. 1 Term Loan Consent, such Consenting Term Loan Lender will retain its Existing Term Loans as amended by this Amendment No. 1 and (y) if such Consenting Term Loan Lender elects the "Column B" option on the Amendment No. 1 Term Loan Consent, the entire amount of such Consenting Term Loan Lender's Existing Term Loans will be assigned to the New Term Loan Lender (as defined below) at par on the Amendment No. 1 Effective Date (as defined below) (it being understood that no Assignment and Assumption shall be required to be executed by such Consenting Term Loan Lender to effect such assignment) and following the Amendment No. 1 Effective Date such Consenting Term Loan Lender shall purchase by assignment Initial Term Loans in an equal principal amount as its Existing Term Loans or such lesser amount allocated to such Consenting Term Loan Lender by the Amendment No. 1 Arranger, (ii) each Lender holding Existing Term Loans that either elects the "Column C" option or does not

execute and deliver an Amendment No. 1 Term Loan Consent (each, a "Non-Consenting Term Loan Lender") shall be required to assign the entire amount of its Existing Term Loans to MSBNA (in such capacity, the "New Term Loan Lender") in accordance with Section 3.08 and Section 10.07 of the Credit Agreement and such New Term Loan Lender shall become a Lender under the Amended Credit Agreement with respect to the Initial Term Loans so assigned (and this Amendment shall constitute the notice or waiting period to any such Non-Consenting Term Loan Lender to be replaced in accordance with Section 3.08 of the Credit Agreement), (iii) on the Amendment No. 1 Effective Date, the Borrower shall have paid to the Administrative Agent, for the ratable benefit of the existing Lenders, all accrued and unpaid interest to, but not including, the Amendment No. 1 Effective Date, with respect to the Existing Term Loans and (iv) the consent of the Majority Lenders in respect of the Initial Term Loans to this Amendment is required pursuant to Section 3.08 of the Credit Agreement to effectuate the assignments contemplated by clause (ii) above;

WHEREAS, (i) each Lender holding Revolving Credit Loans outstanding immediately prior to the Amendment No. 1 Effective Date (the "Existing Revolving Loans" and, together with the Existing Term Loans, the "Existing Loans" and each an "Existing Loan") that executes and delivers a consent to this Amendment (each, a "Consenting Revolving Lender" and, together with the Consenting Term Loan Lenders, the "Consenting Lenders" and each a "Consenting Lender") substantially in the form of Exhibit B hereto (an "Amendment No. 1 Revolving Consent" and, together with the Amendment No. 1 Term Loan Consent, the "Amendment No. 1 Consents" and each an "Amendment No. 1 Consent") shall be deemed, upon effectiveness of this Amendment, to have consented to the amendments to the Credit Agreement set forth herein, including, without limitation, the reduction of the Applicable Rate with respect to its outstanding Existing Revolving Loans and (x) if such Consenting Revolving Lender elects the "Column A" option on the Amendment No. 1 Revolving Consent, such Consenting Revolving Lender will retain its Existing Revolving Loans as amended by this Amendment No. 1 and (y) if such Consenting Revolving Lender elects the "Column B" option on the Amendment No. 1 Revolving Consent, the entire amount of such Consenting Revolving Lender's Existing Revolving Loans will be assigned to the New Revolving Credit Lender (as defined below) at par on the Amendment No. 1 Effective Date (as defined below) (it being understood that no Assignment and Assumption shall be required to be executed by such Consenting Revolving Lender to effect such assignment) and following the Amendment No. 1 Effective Date such Consenting Revolving Lender shall purchase by assignment Revolving Credit Loans in an equal principal amount as its Existing Revolving Loans or such lesser amount allocated to such Consenting Revolving Lender by the Amendment No. 1 Arranger, (ii) each Lender holding Existing Revolving Loans that either elects the "Column C" option or does not execute and deliver an Amendment No. 1 Revolving Consent (each, a "Non-Consenting Revolving Lender" and, together with the Non-Consenting Term Loan Lenders, the "Non-Consenting Lenders" and each a "Non-Consenting Lender") shall be required to assign the entire amount of its Existing Revolving Loans to MSSF (in such capacity, the "New Revolving Credit Lender") in accordance with Section 3.08 and Section 10.07 of the Credit Agreement and such New Revolving Credit Lender shall become a Lender under the Amended Credit Agreement with respect to the Revolving Credit Loans so assigned (and this Amendment shall constitute the notice or waiting period to any such Non-Consenting Revolving Lender to be replaced in accordance with Section 3.08 of the Credit Agreement), (iii) on the Amendment No. 1 Effective Date, the Borrower shall have paid to the Administrative Agent, for the ratable benefit of the existing Lenders, all accrued and unpaid interest to, but not including, the

Amendment No. 1 Effective Date, with respect to the Existing Revolving Loans and (iv) the consent of the Majority Lenders in respect of the Revolving Credit Facility to this Amendment is required pursuant to Section 3.08 of the Credit Agreement to effectuate the assignments contemplated by clause (ii) above;

NOW, THEREFORE, the parties hereto hereby agree as follows:

ARTICLE I

Amendments

Section 1.1. Amendments. Subject to satisfaction (or waiver) of the conditions set forth in Article II hereof, on the Amendment No. 1 Effective Date, the Credit Agreement is hereby amended as follows:

(a) The following defined terms shall be added to Section 1.01 of the Credit Agreement in alphabetical order:

"***Amendment No. 1***" means Amendment No. 1 to this Agreement, dated as of February 19, 2020.

"***Amendment No. 1 Arranger***" means Morgan Stanley Senior Funding, Inc., as lead arranger and joint bookrunner in connection with Amendment No. 1.

"***Amendment No. 1 Consent***" has the meaning assigned to such term in the recitals to Amendment No. 1.

"***Amendment No. 1 Effective Date***" means February 19, 2020, the date of effectiveness of Amendment No. 1.

(b) The definition of "Applicable Rate" in Section 1.01 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

""***Applicable Rate***" means:

(a) a percentage per annum equal to, with respect to the Initial Term Loans, (i) prior to the Amendment No. 1 Effective Date, 4.50% per annum for Eurocurrency Rate Loans and 3.50% per annum for Base Rate Loans and (ii) from and after the Amendment No. 1 Effective Date, 4.00% per annum for Eurocurrency Rate Loans and 3.00% per annum for Base Rate Loans; and

(b) a percentage per annum equal to, with respect to the Closing Date Revolving Tranche, (i) prior to the Amendment No. 1 Effective Date, 4.50% per annum for Eurocurrency Rate Loans and 3.50% per annum for Base Rate Loans, (ii) from the Amendment No. 1 Effective Date until the first Business Day that immediately follows the date on which a Compliance Certificate is delivered pursuant to Section 6.02(a) in respect of the first full fiscal quarter ending after the Amendment No. 1 Effective Date, 4.00% per annum for Eurocurrency Rate Loans and 3.00% per annum for Base Rate Loans and (iii) thereafter, the applicable percentage per annum

set forth below, as determined by reference to the Consolidated First Lien Net Leverage Ratio, as set forth in the then most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.02(a):

Applicable Rate			
Pricing Level	Consolidated First Lien Net Leverage Ratio	Eurocurrency Rate Loans	Base Rate Loans
1	Greater than 4.40:1.00	4.00%	3.00%
2	Equal to or less than 4.40:1.00	3.75%	2.75%

Notwithstanding the foregoing, upon the consummation of a Qualified IPO the Applicable Rate set forth for each Pricing Level in respect of any Closing Date Revolving Tranche will be reduced by 0.25% and the Applicable Rate in respect of any Initial Term Loans will be reduced by 0.25%.

Any increase or decrease in the Applicable Rate resulting from a change in the Consolidated First Lien Net Leverage Ratio shall become effective as of the first Business Day immediately following the date a Compliance Certificate is delivered pursuant to Section 6.02(a); provided, however, that "Pricing Level 1" for the table set forth in clause (b) above shall apply without regard to the Consolidated First Lien Net Leverage Ratio (x) at any time after the date on which any annual or quarterly financial statement was required to have been delivered pursuant to Section 6.01(a) or Section 6.01(b) but was not delivered (or the Compliance Certificate related to such financial statements was required to have been delivered pursuant to Section 6.02(a) but was not delivered), commencing with the first Business Day immediately following such date and continuing until the first Business Day immediately following the date on which such financial statements (or, if later, the Compliance Certificate related to such financial statements) are delivered, or (y) at the election of the Majority Lenders under the applicable Tranche at such time, at all times if an Event of Default shall have occurred and be continuing."

(c) The definition of "Loan Documents" in Section 1.01 of the Credit Agreement is hereby amended by replacing the word "and" that is immediately before "(ix)" with a comma and inserting the following at the end of the sentence: "and (x) Amendment No. 1".

(d) The reference to "Closing Date" in Section 2.05(a)(iii) and 3.08(c) of the Credit Agreement is hereby replaced with a reference to "Amendment No. 1 Effective Date".

(e) Section 2.08(a) of the Credit Agreement is hereby amended by inserting "and Amendment No. 1" immediately after the language "Subject to the provisions of the following sentence".

(f) Section 9.12 of the Credit Agreement is hereby amended by (x) replacing the word "or" immediately before "joint bookrunner" with a comma, (y) inserting the following after "joint bookrunner" in the first sentence thereof: "or "Amendment No. 1

Arranger"" and (z) inserting the following after "signature pages of this Agreement" in the first sentence thereof: "or Amendment No. 1".

ARTICLE II

In order to induce Lenders to enter into this Amendment and to amend the Credit Agreement in the manner provided herein, each Loan Party party hereto represents and warrants to the Administrative Agent, Collateral Agent and the Lenders that:

Section 2.1. Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each of the Restricted Subsidiaries (subject, in the case of clause (c), to the Legal Reservations and Section 2.3) (a) is a Person duly organized, formed or incorporated, validly existing and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute and deliver this Amendment and perform its obligations under this Amendment and under the Amended Credit Agreement, (c) is duly qualified and is authorized to do business and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification and (d) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Borrower), (b)(i), (b)(ii) (other than with respect to the Borrower), (c) and (d), to the extent that any failure to be so or to have such would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 2.2. Authorization; No Contravention. The execution and delivery of this Amendment and performance by each Loan Party of this Amendment and the Amended Credit Agreement, are within such Loan Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action and do not (a) contravene the terms of any of such Person's Organization Documents or (b) violate any Law; except in each case to the extent that such violation would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 2.3. Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery, performance by, or enforcement against, any Loan Party of this Amendment or any other Loan Document, or for the consummation of the Transactions, (b) the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the Collateral Documents, except for (w) filings and registrations necessary to perfect the Liens on the Collateral granted by the Loan Parties consisting of UCC financing statements, filings in the United States Patent and Trademark Office and/or the United States Copyright Office (if there are any patents, registered trademarks, registered copyrights, or applications for any of the foregoing) and Mortgages, (x) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect, (y) those approvals, consents, exemptions, authorizations or other actions, notices or filings set out in the Collateral Documents and (z) those approvals, consents,

exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 2.4. Binding Effect. This Amendment has been duly executed and delivered by each Loan Party (to the extent such concept is applicable in the relevant jurisdiction and subject, in each case, to the Legal Reservations and Section 2.3). Subject to the Legal Reservations, this Amendment constitutes a legal, valid and binding obligation of each Loan Party party hereto, enforceable against each such Loan Party in accordance with its terms.

ARTICLE III

Conditions to Effectiveness

This Amendment shall become effective on the date (the "Amendment No. 1 Effective Date") on which the following conditions precedent are satisfied (or waived by the Administrative Agent):

(a) The Administrative Agent (or its counsel) shall have received the following, each of which shall be originals or facsimiles or "pdf" files (followed promptly by originals) unless otherwise specified, from (i) the New Term Loan Lender, (ii) the New Revolving Credit Lender, (iii) the Administrative Agent and (iv) each Loan Party, (x) a counterpart of this Amendment signed on behalf of such party or (y) written evidence satisfactory to the Administrative Agent (which may include telecopy or other electronic transmission of a signed signature page of this Amendment) that such party has signed a counterpart of this Amendment. The Administrative Agent (or its counsel) shall have received from each Consenting Lender constituting at least the Required Lenders immediately prior to giving effect to the Amendment No. 1 Effective Date, a duly executed Amendment No. 1 Consent. Each Non-Consenting Lender shall have executed an Assignment and Assumption assigning all of such Non-Consenting Lender's Existing Loans to the New Term Loan Lender or the New Revolving Credit Lender, as applicable, or shall have been deemed to have executed such an Assignment and Assumption in accordance with Section 3.08(a) of the Credit Agreement.

(b) The Administrative Agent shall have received (i) such customary resolutions or other action of the Borrower and Holdings as the Administrative Agent may reasonably require evidencing the authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Amendment, (ii) with respect to the Borrower and Holdings, such documents and certifications (including incumbency certificates, Organization Documents and, if applicable, good standing certificates) as the Administrative Agent may reasonably require to evidence that each of the Borrower and Holdings is duly organized or formed, and that each of the Borrower and Holdings is validly existing and in good standing and (iii) to the extent applicable in the relevant jurisdiction, bring down good standing certificates of the Borrower and Holdings dated as of a recent date.

(c) Holdings, the Borrower and each of the Subsidiary Guarantors shall have provided the documentation and other information reasonably requested in writing at least ten (10) Business Days prior to the Amendment No. 1 Effective Date by the Consenting Lenders as they reasonably determine is required by regulatory authorities in connection with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act and the Beneficial Ownership Regulation, in each case at least three (3) Business Days prior to the Amendment No. 1 Effective Date (or such shorter period as the Administrative Agent shall otherwise agree).

(d) The Borrower shall have paid to the Administrative Agent for the ratable account of the Lenders holding Existing Loans all accrued and unpaid interest on such Existing Loans to, but not including, the Amendment No. 1 Effective Date.

(e) All costs, fees, expenses (including without limitation legal fees and expenses), in each case solely to the extent required to be paid pursuant to Section 10.04 of the Amended Credit Agreement, and other compensation separately agreed in writing to be payable to the Amendment No. 1 Arranger and the Administrative Agent shall have been paid to the extent due (and, in the case of expenses, invoiced in reasonable detail at least three Business Days prior to the Amendment No. 1 Effective Date).

(f) After giving effect to this Amendment, (A) the representations and warranties of the Borrower and each other Loan Party contained in Article V of the Credit Agreement, Article II hereunder and each other Loan Document are true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the Amendment No. 1 Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date, and (B) no Default shall exist, or would result immediately after giving effect to the provisions of this Amendment. A Responsible Officer of the Borrower shall have delivered a certificate certifying as to the matters set forth in clauses (A) and (B).

(g) The Administrative Agent shall have received an opinion of Latham & Watkins LLP, special New York counsel to the Loan Parties, in form and substance reasonably satisfactory to the Administrative Agent and the Amendment No. 1 Arranger.

ARTICLE IV

Miscellaneous

Section 4.1. Continuing Effect; No Other Amendments or Waivers. Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or the Agents under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the Credit Agreement or any other Loan Document, all of which are hereby ratified and affirmed in all respects and shall continue in full force and

effect. Except as expressly waived hereby, the provisions of the Credit Agreement and the other Loan Documents are and shall remain in full force and effect in accordance with their terms. The parties hereto acknowledge and agree that the amendment of the Credit Agreement pursuant to this Amendment and all other Loan Documents amended and/or executed and delivered in connection herewith shall not constitute a novation of the Credit Agreement and the other Loan Documents as in effect prior to the Amendment No. 1 Effective Date. This Amendment shall constitute a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents. All references to the Credit Agreement in any document, instrument, agreement, or writing shall from and after the Amendment No. 1 Effective Date be deemed to refer to the Credit Agreement as amended hereby, and, as used in the Credit Agreement, the terms "Agreement," "herein," "hereafter," "hereunder," "hereto" and words of similar import shall mean, from and after the Amendment No. 1 Effective Date, the Credit Agreement as amended hereby.

Section 4.2. New Term Loan Lender; New Revolving Credit Lender. The New Term Loan Lender and the New Revolving Credit Lender hereby consent to this Amendment. Each of the New Term Loan Lender, the New Revolving Credit Lender, the Administrative Agent and the Borrower acknowledges and agrees that, upon the execution and delivery of an Assignment and Assumption signed by the New Term Loan Lender or the New Revolving Credit Lender (as applicable), as assignee, and each Non-Consenting Lender, as assignor (or deemed to have been signed by such Non-Consenting Lender pursuant to Section 3.08(a) of the Amended Credit Agreement), the New Term Loan Lender and the New Revolving Credit Lender (as applicable) (i) shall become a "Lender" under, and for all purposes, and subject to and bound by the terms, of the Amended Credit Agreement and other Loan Documents with Initial Term Loans or Revolving Credit Loans (as applicable) in an amount equal to the aggregate principal amount of all Existing Loans of all Non-Consenting Lenders and all Consenting Lenders described under clause (i)(y) of the fourth "whereas" clause of this Amendment and clause (i)(y) of the fifth "whereas" clause of this Amendment (as applicable), (ii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Amended Credit Agreement and the other Loan Documents as are delegated to the Administrative by the terms thereof, together with such powers as are reasonably incidental thereto and (iii) shall perform all the obligations of and shall have all rights of a Lender thereunder. Each Non-Consenting Lender that does not execute such Assignment and Assumption within the time periods provided in Section 3.08(a) of the Credit Agreement shall be deemed to have executed and delivered such Assignment and Assumption in accordance with Section 3.08(a) of the Credit Agreement. After the assignment (or deemed assignment) of (x) Initial Term Loans to the New Term Loan Lender as contemplated above, the New Term Loan Lender and the Consenting Term Loan Lenders shall together hold all of the Initial Term Loans and (y) Revolving Credit Loans to the New Revolving Credit Lender as contemplated above, the New Revolving Credit Lender and the Consenting Revolving Lenders shall together hold all of the Revolving Credit Loans.

Section 4.3. Counterparts. This Amendment may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which counterparts when so executed shall be an original, but all of which shall constitute one and the same instrument. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to this Amendment shall be effective as delivery of an original executed counterpart of this Amendment. The Administrative Agent may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by a manually-signed

original thereof; *provided* that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission.

Section 4.4. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

Section 4.5. Reaffirmation. Each Loan Party hereto expressly acknowledges the terms of this Amendment and reaffirms, as of the date hereof and on the Amendment No. 1 Effective Date, that its guarantee of the Obligations under the Subsidiary Guaranty and the Holdings Guaranty and its grant of Liens on the Collateral to secure the Obligations pursuant to each Collateral Document to which it is a party, in each case, continues in full force and effect and extends to the obligations of the Loan Parties under the Loan Documents (including the Credit Agreement as amended by this Amendment) subject to any limitations set out in the Credit Agreement (as so amended) and any other Loan Document applicable to that Loan Party. Neither the execution, delivery, performance or effectiveness of this Amendment nor the modification of the Credit Agreement effected pursuant hereto: (i) impairs the validity, effectiveness or priority of the Liens granted pursuant to any Loan Document, and such Liens continue unimpaired with the same priority to secure repayment of all Obligations, whether heretofore or hereafter incurred; or (ii) requires that any new filings be made or other action be taken to perfect or to maintain the perfection of such Liens.

Section 4.6. Tax Treatment. For U.S. federal and applicable state and local income tax purposes, immediately before and after giving effect to this Amendment, all of the Initial Term Loans shall be treated as one fungible tranche. Unless otherwise required by applicable law, none of the Loan Parties, the Administrative Agent or any Lender shall take any tax position inconsistent with the preceding sentence.

Section 4.7. Loan Document and Integration. This Amendment is a Loan Document, and together with the other Loan Documents, incorporates all negotiations of the parties hereto with respect to the subject matter hereof and is the final expression and agreement of the parties hereto with respect to the subject matter hereof.

Section 4.8. Headings. Section headings contained in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purposes.

Section 4.9. Waiver of Jury Trial. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AMENDMENT OR ANY OTHER LOAN DOCUMENT.

[Signature Pages Follow]

DISCOVERORG MIDCO, LLC, as Holdings

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG, LLC, as the Borrower

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

CLOUD VIRTUAL, LLC
DATANYZE, LLC
DISCOVERORG ACQUISITION (KOMIKO), LLC
DISCOVERORG ACQUISITION (TELLWISE), LLC
DISCOVERORG ACQUISITION COMPANY LLC
DISCOVERORG DATA, LLC
NEVERBOUNCE, LLC
RK MIDCO, LLC
RKSI ACQUISITION CORPORATION ZEBRA ACQUISITION CORPORATION,
each as a Guarantor

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent, Collateral Agent and Revolving Credit Lender

By: /s/ Andrew Earls

Name: Andrew Earls

Title: Authorized Signatory

MORGAN STANLEY BANK, N.A., as the New Term Loan Lender

By: /s/ Andrew Earls
Name: Andrew Earls
Title: Authorized Signatory

ANTARES HOLDINGS LP, as a Revolving Credit Lender
By: Antares Holdings GP Inc., its general partner

By: /s/ Mark Jarosz
Name: Mark Jarosz
Title: Its Duly Authorized Signatory

BARCLAYS BANK PLC, as a Revolving Credit Lender

By: /s/ Martin Corrigan

Name: Martin Corrigan

Title: Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

1199SEIU Health Care Employees Pension Fund
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AIMCO CLO 10, Ltd.
as a Term Lender
By: Allstate Investment Management Company, as Collateral Manager

By: /s/ Kyle Roth
Name: Kyle Roth
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By: /s/ Christopher Goergen
Name: Christopher Goergen
Title: Sr. Portfolio Manager

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AIMCO CLO, SERIES 2015-A
as a Term Lender
By: Allstate Investment Management Company, as Collateral Manager

By: /s/ Kyle Roth
Name: Kyle Roth
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By: /s/ Christopher Goergen
Name: Christopher Goergen
Title: Sr. Portfolio Manager

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AIMCO CLO, SERIES 2017-A
as a Term Lender
By: Allstate Investment Management Company, as Collateral Manager

By: /s/ Kyle Roth
Name: Kyle Roth
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By: /s/ Christopher Goergen
Name: Christopher Goergen
Title: Sr. Portfolio Manager

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AIMCO CLO, SERIES 2018-A
as a Term Lender
By: Allstate Investment Management Company, as Collateral Manager

By: /s/ Kyle Roth
Name: Kyle Roth
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By: /s/ Christopher Goergen
Name: Christopher Goergen
Title: Sr. Portfolio Manager

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AIMCO CLO, SERIES 2018-B
as a Term Lender
By: Allstate Investment Management Company, as Collateral Manager

By: /s/ Kyle Roth
Name: Kyle Roth
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By: /s/ Christopher Goergen
Name: Christopher Goergen
Title: Sr. Portfolio Manager

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Allegany Park CLO, Ltd.
as a Term Lender
by GSO/Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ALLSTATE INSURANCE COMPANY
as a Term Lender

By: /s/ Kyle Roth
Name: Kyle Roth
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By: /s/ Christopher Goergen
Name: Christopher Goergen
Title: Sr. Portfolio Manager

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ALLSTATE LIFE INSURANCE COMPANY
as a Term Lender

By: /s/ Kyle Roth
Name: Kyle Roth
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By: /s/ Christopher Goergen
Name: Christopher Goergen
Title: Sr. Portfolio Manager

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

American Beacon Crescent Short Duration High Income Fund
as a Term Lender
By: Crescent Capital Group LP, its sub-adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AMMC CLO 16, LIMITED
as a Term Lender
By: American Money Management Corp.,
as Collateral Manager

By: /s/ David P. Meyer
Name: David P. Meyer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AMMC CLO 19, LIMITED
as a Term Lender
By: American Money Management Corp.,
as Collateral Manager

By: /s/ David Meyer
Name: David Meyer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AMMC CLO 21, LIMITED
as a Term Lender
By: American Money Management Corp.,
as Collateral Manager

By: /s/ David Meyer
Name: David Meyer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AMMC CLO 22, LIMITED
as a Term Lender
By: American Money Management Corp.,
as Collateral Manager

By: /s/ David Meyer
Name: David Meyer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AMMC CLO XI, LIMITED
as a Term Lender
By: American Money Management Corp., as Collateral Manager

By: /s/ David P. Meyer
Name: David P. Meyer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AMMC CLO XII, LIMITED
as a Term Lender
By: American Money Management Corp., as Collateral Manager

By: /s/ David P. Meyer
Name: David P. Meyer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AMMC CLO XIII, LIMITED
as a Term Lender
By: American Money Management Corp., as Collateral Manager

By: /s/ David P. Meyer
Name: David P. Meyer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AMMC CLO XIV, LIMITED
as a Term Lender

By: /s/ David P. Meyer
Name: David P. Meyer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
X	☐	☐

ANTARES VESTA FUNDING LP, as a
Term Lender
By: Antares Vesta GP LLC, its general partner

By: /s/ Mark Jarosz
Name: Mark Jarosz
Title: Its Duly Authorized Signatory

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Aon Hewitt Group Trust - High Yield Plus Bond Fund
as a Term Lender
By: Bain Capital Credit, LP, as Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ATLAS SENIOR LOAN FUND IX, LTD.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ATLAS SENIOR LOAN FUND V, LTD.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ATLAS SENIOR LOAN FUND VII, LTD.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ATLAS SENIOR LOAN FUND X, LTD.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ATLAS SENIOR LOAN FUND XI, LTD.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ATLAS SENIOR LOAN FUND XII, LTD.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ATLAS SENIOR LOAN FUND XIII, LTD.
as a Term Lender

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ATLAS SENIOR LOAN FUND XIV, LTD.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

ATLAS SENIOR LOAN FUND XV, LTD.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Atlas Senior Secured Loan Fund VIII, Ltd.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Atrium Underwriters Ltd., Trustees of Syndicate 609
as a Term Lender
By: Octagon Credit Investors, LLC
as Sub-Adviser

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Avery Point VI CLO, Limited
as a Term Lender
By: Bain Capital Credit, LP, as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Avery Point VII CLO, Limited
as a Term Lender
By: Bain Capital Credit, LP, as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BAIN CAPITAL CREDIT CLO 2016-2, LIMITED
as a Term Lender
By: Bain Capital Credit CLO Advisors, LP, as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bain Capital Credit CLO 2017-1, Limited
as a Term Lender
By: Bain Capital Credit, LP, as Collateral Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bain Capital Credit CLO 2017-2, Limited
as a Term Lender
By: Bain Capital Credit, LP, as Collateral Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bain Capital Credit CLO 2018-1, Limited
as a Term Lender
By: Bain Capital Credit, LP, as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bain Capital Credit CLO 2018-2, Limited
as a Term Lender
By: Bain Capital Credit, LP, as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bain Capital Credit CLO 2019-1, Limited
as a Term Lender

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BAIN CAPITAL CREDIT CLO 2019-2, LIMITED
as a Term Lender
By: Bain Capital Credit, LP, as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bain Capital Credit CLO 2019-3, Limited
as a Term Lender
By: Bain Capital Credit CLO Advisors, LP, as Collateral Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bain Capital Credit CLO 2019-4, Limited
as a Term Lender
By: Bain Capital Credit, LP as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bain Capital I ICAV acting in respect of and for the account of its sub fund Global Loan Fund
as a Term Lender
By: Bain Capital Credit, LP, as Investment Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BAIN CAPITAL SENIOR LOAN FUND (SRI), L.P.
as a Term Lender

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BAIN CAPITAL SENIOR LOAN FUND, L.P.
as a Term Lender

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Baloise Senior Secured Loan Fund II
as a Term Lender
By: Bain Capital Credit, LP, as Sub Investment Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Baloise Senior Secured Loan Fund III
as a Term Lender
By: Octagon Credit Investors, LLC as Sub Investment Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bandera Strategic Credit Partners II, LP
as a Term Lender
By: Octagon Credit Investors, LLC as Investment Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BayCity Alternative Investment Funds SICAV-SIF - BayCity US Senior Loan Fund

as a Term Lender

By: Symphony Asset Management LLC

By: /s/ Judith MacDonald

Name: Judith MacDonald

Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:

Name:

Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BayCity Senior Loan Master Fund, LTD.
as a Term Lender
BY: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Beechwood Park CLO, Ltd.
as a Term Lender
by GSO/Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BGSL Breckenridge Funding LLC
as a Term Lender

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Blackstone / GSO Long-Short Credit Income Fund
as a Term Lender
BY: GSO / Blackstone Debt Funds Management LLC as Investment Advisor

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Blackstone / GSO Senior Floating Rate Term Fund
as a Term Lender
BY: GSO / Blackstone Debt Funds Management LLC as Investment Advisor

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BLACKSTONE/GSO STRATEGIC CREDIT FUND
as a Term Lender
BY: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bleeker Ltd
as a Term Lender
By: CBAM CLO Management LLC, as Portfolio Manager

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Blue Cross of California
as a Term Lender
By: Bain Capital Credit, LP, as Investment Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2012-2 Ltd
as a Term Lender
By: BlueMountain Capital Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bluemountain CLO 2013-1 LTD.
as a Term Lender
By: BlueMountain Capital Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Bluemountain CLO 2013-2 LTD.
as a Term Lender
By: BlueMountain Fuji Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2014-2 Ltd
as a Term Lender
By: BlueMountain Capital Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[If a second signature block is required by the financial institution:

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2015-2, Ltd.
as a Term Lender
By: BlueMountain Capital Management LLC,
Its Collateral Manager

By: Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2015-3 Ltd
as a Term Lender
By: BlueMountain Capital Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2015-4, Ltd.
as a Term Lender
By: BlueMountain Capital Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2016-1, Ltd.
as a Term Lender
By: BlueMountain Capital Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2016-2, Ltd.
as a Term Lender
By: BlueMountain CLO Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2016-3 Ltd
as a Term Lender
By: BlueMountain Capital Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2018-1 Ltd
as a Term Lender
By: BlueMountain Capital Management LLC, its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2018-2, Ltd.
as a Term Lender
By: BlueMountain Capital Management LLC,
Its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO 2018-3 Ltd.
as a Term Lender
By: BlueMountain Capital Management LLC, its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO XXII Ltd
as a Term Lender
By: BlueMountain Capital Management LLC, its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO XXIII Ltd.
as a Term Lender
By: BlueMountain Capital Management LLC, its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO XXIV Ltd
as a Term Lender
By: BlueMountain Capital Management LLC, its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO XXV
as a Term Lender
By: BlueMountain Capital Management LLC, its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain CLO XXVI Ltd.
as a Term Lender
By: BlueMountain Capital Management LLC, its Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain Fuji US CLO I, Ltd.
as a Term Lender
By: BlueMountain Fuji Management, LLC, Series A

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain Fuji US CLO II, Ltd.
as a Term Lender
By: BlueMountain Fuji Management, LLC, Series A

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BlueMountain Fuji US CLO III, Ltd.
as a Term Lender
By: BlueMountain Fuji Management, LLC, Series A, as Collateral Manager

By: /s/ Brittany Lucatuorto
Name: Brittany Lucatuorto
Title: Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Boston Retirement System
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BRYANT PARK FUNDING ULC
as a Term Lender

By: /s/ Madonna Sequeira
Name: Madonna Sequeira
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Buckhorn Park CLO, Ltd.
as a Term Lender
by GSO/Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Buttermilk Park CLO, Ltd.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

California Street CLO IX, Limited Partnership
as a Term Lender
BY: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Catholic Health Initiatives Master Trust
as a Term Lender
By: Bain Capital Credit, LP, as Investment Adviser and Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2017-1, LTD.
as a Term Lender

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2017-2, LTD.
as a Term Lender

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2017-3, LTD.
as a Term Lender

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2017-4, LTD.
as a Term Lender

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2018-5, LTD.
as a Term Lender

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2018-6, LTD.
as a Term Lender

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2018-7, Ltd.
as a Term Lender

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2018-8 Ltd
as a Term Lender
By: CBAM CLO Management LLC, as Portfolio Manager

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2019-10, Ltd.
as a Term Lender
By: CBAM CLO Management LLC as Portfolio Manager

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2019-11 Ltd
as a Term Lender
By: CBAM CLO Management LLC as Portfolio Manager

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CBAM 2019-9, Ltd.
as a Term Lender

By: /s/ Sagar Karsaliya
Name: Sagar Karsaliya
Title: Associate

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Chenango Park CLO, Ltd.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CHI Operating Investment Program L.P.
as a Term Lender
By: Bain Capital Credit, LP, as Investment Adviser and Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Cirrus Funding 2018-1, Ltd.
as a Term Lender

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☐	☑

CLC LEVERAGED LOAN TRUST
as a Term Lender
By: Oak Hill Advisors, L.P.
as Investment Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[If a second signature block is required by the financial institution:

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Cole Park CLO, Ltd.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Community Insurance Company
as a Term Lender
By: Bain Capital Credit, LP, as Investment Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Cook Park CLO, Ltd.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Crescent Capital High Income Fund B L.P.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi

Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CRESCENT CAPITAL HIGH INCOME FUND L.P.
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi

Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Crescent Senior Secured Floating Rate Loan Fund, LLC
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi

Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

CSAA Insurance Exchange
as a Term Lender
By: Octagon Credit Investors, LLC, as sub-advisor

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Cumberland Park CLO Ltd.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Dewolf Park CLO, Ltd.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

US Bank N.A., solely as trustee of the DOLL Trust (for Qualified Institutional Investors only), (and not in its individual capacity)
as a Term Lender
BY: Octagon Credit Investors, LLC
as Portfolio Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Dorchester Park CLO Designated Activity Company
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☒	☐	☐

Dwight Place Capital Management LLC
as a Term Lender

By: /s/ Ilan Mandel
Name: Ilan Mandel
Title: CFO

[**If a second signature block is required by the financial institution:**

By: _____
Name:
Title:]

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☒	☐	☐

Dwight Place Capital Partners, LLC
as a Term Lender

By: /s/ Ilan Mandel
Name: Ilan Mandel
Title: CFO

[**If a second signature block is required by the financial institution:**

By: _____
Name:
Title:]

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

FCCI Insurance Company
as a Term Lender

By: /s/ Matthew Alvin
Name: Matthew Alvin
Title: Bank Loan Middle Office Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

FDF I Limited
as a Term Lender
By: FDF I CM LLC, its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

FDF II Limited
as a Term Lender
By: FDF II CM LLC, its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

FDF III Limited
as a Term Lender
By: FDF Management LLC Series III,
a designated series of FDF Management LLC,

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

FDF IV Limited
as a Term Lender
By: FDF Management LLC Series IV, a designated series of FDF Management LLC, its collateral manager

By: /s/ William Covino
Name: William Covino
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

FDF V Limited
as a Term Lender
By: FDF V Management LLC, it's collateral manager

By: /s/ William Covino
Name: William Covino
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fillmore Park CLO, Ltd.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

FirstEnergy System Master Retirement Trust
as a Term Lender
By: Bain Capital Credit, LP, as Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fixed Income Opportunities NB LLC
as a Term Lender
By: Neuberger Berman Investment Advisers LLC, as Managing Member

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fortress Credit BSL III Limited
as a Term Lender
By: FC BSL Management LLC Series III a designated series of FC BSL Management LLC, a Delaware limited liability company,
By: FC BSL III CM LLC, its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

FORTRESS CREDIT BSL IV LIMITED
as a Term Lender
By: FC BSL Management LLC Series IV,
a designated series of FC BSL Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fortress Credit BSL V Limited
as a Term Lender
By: FC BSL Management LLC Series V,
a designated series of FC BSL Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fortress Credit BSL VI Limited
as a Term Lender
By: FC BSL VI Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fortress Credit BSL VII Limited
as a Term Lender
By: FC BSL VII Management LLC, its collateral manager

By: /s/ Avi Dreyfuss
Name: Avi Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fortress Credit BSL VIII Limited
as a Term Lender

By: /s/ William Covino
Name: William Covino
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fortress Credit Opportunities IX CLO Limited
as a Term Lender
By: FCOD CLO Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fortress Credit Opportunities VI CLO Limited
as a Term Lender
By: FCO VI CLO CM LLC
Its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fortress Credit Opportunities VII CLO Limited
as a Term Lender
By: FCO VII CLO CM LLC, its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Fortress Credit Opportunities XI CLO Limited
as a Term Lender
By: FCOD CLO Management LLC, its collateral manager

By: /s/ Avraham Dreyfuss
Name: Avraham Dreyfuss
Title: Chief Financial Officer

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

GILBERT PARK CLO, LTD.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

KRH US Loan Master Fund 2017-5 a series trust of Global Cayman Investment Trust
By Goldman Sachs Asset Management, L.P. solely as its investment manager and not as principal
as a Term Lender

By: /s/ Jamie Minieri
Name: Jamie Minieri
Title: Authorized Signatory

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Griffin Institutional Access Credit Fund
as a Term Lender
By: BCSF Advisors, LP, as Sub-Adviser

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

GSO Diamond Portfolio Borrower LLC
as a Term Lender
By: GSO Diamond Portfolio Holdco LLC, its managing member
By: GSO Diamond Portfolio Fund LP, its managing member
By: GSO Diamond Portfolio Associates LLC, its general partner

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Harbor Park CLO, Ltd.
as a Term Lender
by GSO/Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☐	☑

AVAW
as a Term Lender
BY: INTERNATIONALE KAPITALANLAGEGESELLSCHAFT mbH
acting for account of AVAW

Represented by: Oak Hill Advisors, L.P.
As Fund Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

AVAW Loans Sankaty z.H. Internationale Kapitalanlagegesellschaft mbH
as a Term Lender
By: Bain Capital Credit, LP, as Fund Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Internationale Kapitalanlagegesellschaft mbH acting for SDF 2
as a Term Lender
By Marathon Asset Management, L.P., as Fund Manager

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Suzuka INKA
as a Term Lender
By: Bain Capital Credit, LP, as Fund Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Jay Park CLO Ltd.
as a Term Lender
By: Virtus Partners LLC as Collateral Administrator

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

JNL/Neuberger Berman Strategic Income Fund
as a Term Lender

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Floating Rate Income Fund, a series of John Hancock Funds II
as a Term Lender
By: BCSF Advisors, LP, its Subadviser

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Kolumban Alternative Investments - Loans
as a Term Lender
By: Octagon Credit Investors, LLC as Investment Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

KVK CLO 2013-1 Ltd.
as a Term Lender
By THL Credit Advisors LLC, as Successor Collateral Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

KVK CLO 2018-1 Ltd.
as a Term Lender
By THL Credit Advisors LLC, as Successor Collateral Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Long Point Park CLO Ltd.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Los Angeles County Employees Retirement Association
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

MAM CORPORATE LOAN FUND
as a Term Lender
By: MARATHON ASSET MANAGEMENT, L.P.
Its Investment Manager

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

MARATHON CLO 14 LTD
as a Term Lender
By Marathon Asset Management L.P.,
as Collateral Manager

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

MARATHON CLO IX LTD.
as a Term Lender
By: MARATHON ASSET MANAGEMENT, L.P.
as Portfolio Manager

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Marathon CLO VI, Ltd.
as a Term Lender

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Marathon CLO VIII Ltd.
as a Term Lender

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

MARATHON CLO X LTD.
as a Term Lender
By: MARATHON ASSET MANAGEMENT LP
as Portfolio Manager

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Marathon CLO XI Ltd.
as a Term Lender
By: Marathon Asset Management L.P.
Its Collateral Manager and Authorized Signatory

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Marathon CLO XII, Ltd
as a Term Lender

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Marathon CLO XIII Ltd.
as a Term Lender

By: /s/ Louis Hanover
Name: Louis Hanover
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Menard, Inc.
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Morgan Stanley Bank, N.A.
as a Term Lender

By: /s/ John Gally
Name: John Gally
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

MSD CREDIT OPPORTUNITY MASTER FUND, L.P.
as a Term Lender

By: /s/ Marcello Liguori
Name: Marcello Liguori
Title: Managing Director

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Myers Park CLO, Ltd.
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

National Electrical Benefit Fund
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

NB Global Floating Rate Income Fund Limited
as a Term Lender

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XIV, Ltd.
as a Term Lender
By Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XIX, Ltd
as a Term Lender
By: Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XV, Ltd.
as a Term Lender
BY: Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XVII, Ltd.
as a Term Lender
By Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XVIII, Ltd.
as a Term Lender
By Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XVI-S, Ltd.
as a Term Lender
By Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XX Ltd.
as a Term Lender
By Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XXI, LTD
as a Term Lender
By Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XXII, Ltd
as a Term Lender
By Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman CLO XXIII, Ltd
as a Term Lender
By Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Floating Rate Income Fund
as a Term Lender
By Neuberger Berman Investment Advisers LLC as collateral manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Strategic Income Fund
as a Term Lender

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Investment Funds II PLC - Neuberger Berman Global Senior Floating Rate Income Fund
as a Term Lender
By: Neuberger Berman Investment Advisers LLC

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Investment Funds PLC - Neuberger Berman Strategic Income Fund
as a Term Lender
Neuberger Berman Investment Funds PLC - Neuberger Berman Strategic Income Fund
By: Neuberger Berman Europe Limited Investment Manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 24, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as Sub- Advisor

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 24, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as Sub- Advisor

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

NEUBERGER BERMAN LOAN ADVISERS CLO 25, LTD.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as Sub- Advisor

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

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Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 26, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as Sub- Advisor

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

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Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 27, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

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Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 28, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 29, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as Sub- Advisor

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

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Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 30, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as Sub- Advisor

By: /s/ Colin Donlan
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Title: Authorized Signatory

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Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 31, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as Sub- Advisor

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 32, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as Sub- Advisor

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

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Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 33, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

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Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 34, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as SubAdvisor

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

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Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Neuberger Berman Loan Advisers CLO 35, Ltd.
as a Term Lender
By: Neuberger Berman Loan Advisers LLC, as Collateral Manager
By: Neuberger Berman Investment Advisers LLC, as Sub- Advisor

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

New York City Employees' Retirement System
as a Term Lender
By: Bain Capital Credit, LP, as Investment Adviser and Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

New York City Fire Department Pension Fund
as a Term Lender
By: Bain Capital Credit, LP, as Investment Adviser and Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Niagara Park CLO, Ltd.
as a Term Lender
By: GSO/Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Nuveen Floating Rate Income Fund
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Nuveen Floating Rate Income Opportunity Fund
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Nuveen Senior Income Fund
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Nuveen Short Duration Credit Opportunities Fund
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☒	☐	☐

NXT Capital, LLC
as a Term Lender

By: /s/ Robert D. Kilborn
Name: Rob Kilborn
Title: Director

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Credit All Weather Income Fund, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Investment Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon High Income Master Fund Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC, in its capacity as investment manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 18-R, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 20-R, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 24, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 25, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 26, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

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Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 27, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

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Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 28, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 29, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 30, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 31, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

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Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 32, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 33, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

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Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 34, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

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Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 35, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Asset Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 36, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 37, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

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Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 38, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Asset Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 39, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 40, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 41, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Portfolio Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

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Name:
Title:

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Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 42, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 43, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 44, Ltd.
as a Term Lender
By: Octagon Credit Investor, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners 45, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners XIV, Ltd.
as a Term Lender
BY: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners XV, Ltd.
as a Term Lender
BY: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners XVI, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners XVII, Ltd.
as a Term Lender
BY: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners XXI, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Portfolio Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners XXII, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Investment Partners XXIII, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Loan Funding, Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Multi-Strategy Corporate Credit Master Fund LP
as a Term Lender

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Octagon Senior Secured Credit Master Fund Ltd.
as a Term Lender
By: Octagon Credit Investors, LLC
as Collateral Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA CREDIT FUNDING 1, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P.
As Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA CREDIT FUNDING 2, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P.
As Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA Credit Funding 3, LTD.
as a Term Lender

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA CREDIT FUNDING 4, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P.
as Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA CREDIT PARTNERS VII, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P. as Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA Credit Partners XI, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P.
As Warehouse Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA CREDIT PARTNERS XII, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P.
as Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA Credit Partners XIII, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P.
as Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA Credit Partners XIV, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P.
As Warehouse Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA Credit Partners X-R, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P.
As Warehouse Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA CREDIT PARTNERS XV, LTD.
as a Term Lender
By: Oak Hill Advisories, L.P.
as Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA Delaware Customized Credit Fund-F, L.P.
as a Term Lender

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☐	☑

OHA DIVERSIFIED CREDIT STRATEGIES MASTER FUND (PARALLEL II), L.P.
as a Term Lender
By: OHA Diversified Credit Strategies Fund (Parallel II) GenPar, LLC, Its General Partner
By: OHA Global GenPar, LLC, Its Managing member
By: OHA Global MGP, LLC, Its Managing member

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☐	☑

OHA Diversified Credit Strategies Tractor Master Fund. L.P.
as a Term Lender
By: OHA Diversified Credit Strategies Tractor Fund GenPar, LLC, its general partner
By: OHA Global GenPar, LLC, its managing member
By: OHA Global MGP, LLC, its managing member

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☐	☑

OHA FINLANDIA CREDIT FUND, L.P.
as a Term Lender
By: OHA Finlandia Credit Fund GenPar, LLC,
its General Partner
By: OHA Global GenPar, LLC,
its managing member
By: OHA Global MGP, LLC,
its managing member

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA LOAN FUNDING 2013-1, LTD.
as a Term Lender
By: Oak Hill Advisors, L.P.
as Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA LOAN FUNDING 2013-2, LTD.
as a Term Lender
By: Oak Hill Advisors, L.P.
As Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA LOAN FUNDING 2015-1, LTD.
as a Term Lender
By: Oak Hill Advisors, L.P. as Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

OHA Loan Funding 2016-1, LTD.
as a Term Lender
By: Oak Hill Advisors, L.P.
As Portfolio Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☐	☑

OHA S.C.A., SICAV-SIF
as a Term Lender
represented by OHA Management (Luxembourg) S.Ã r.1, in its capacity of General Partner

By: /s/ Jonathan Askew
Name: Jonathan Askew
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☐	☑

Oregon Public Employees Retirement Fund
as a Term Lender
BY: Oak Hill Advisors, L.P., as Investment Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

PARTNERS GROUP SENIOR LOAN ACCESS S.A R.L.
as a Term Lender
By: Partners Group (UK) Management Ltd, under power of attorney

By: /s/ Till Schweizer
Name: Till Schweizer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Surya Ysebaert
Name: Surya Ysebaert
Title: Managing Director

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☐	☑

PensionDanmark Pensionsforsikringsaktireselskab
as a Term Lender
By: Oak Hill Advisors, L.P.,
as Investment Manager

By: /s/ Alan Schrager
Name: Alan Schrager
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By: _____
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

PENSIONDENMARK PENSIONSFORSIKRINGSAKTIESELSKAB
as a Term Lender
By: Sympathy Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By: _____
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

PG Global Income First Lien Loan Designated Activity Company
as a Term Lender
By Partners Group (UK) Management Ltd, under power of attorney

By: /s/ Till Schweizer
Name: Till Schweizer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Surya Ysebaert
Name: Surya Ysebaert
Title: Managing Director

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Pikes Peak CLO 2
as a Term Lender
Partners Group US Management CLO LLC as Collateral Manager for Pikes Peak CLO 2
Partners Group (UK) Management Ltd, under power of attorney

By: /s/ Till Schweizer
Name: Till Schweizer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Surya Ysebaert
Name: Surya Ysebaert
Title: Managing Director

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Pikes Peak CLO 3
as a Term Lender
Partners Group US Management CLO LLC as Collateral Manager for Pikes Peak CLO 3
Partners Group (UK) Management Ltd, under power of attorney

By: /s/ Till Schweizer
Name: Till Schweizer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Surya Ysebaert
Name: Surya Ysebaert
Title: Managing Director

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Pikes Peak CLO 4
as a Term Lender
Partners Group US Management CLO LLC as Collateral Manager for Pikes Peak CLO 4
Partners Group (UK) Management Ltd, under power of attorney

By: /s/ Till Schweizer
Name: Till Schweizer
Title: Senior Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Surya Ysebaert
Name: Surya Ysebaert
Title: Managing Director

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Principal Diversified Real Asset CIT
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Principal Funds Inc, - Diversified Real Asset Fund
as a Term Lender
BY: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Quaestio Solutions Funds - USHY - QCF -US High Yield Bond Pool
as a Term Lender
by Muzinich & Co. LTD as Sub-Investment Manager of Quaestio Solutions Funds

By: /s/ Matthew Alvin
Name: Matthew Alvin
Title: Bank Loan Middle Office Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Race Point IX CLO, Limited
as a Term Lender
By: Bain Capital Credit, LP, as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Race Point VIII CLO, Limited
as a Term Lender
By: Bain Capital Credit, LP, as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Race Point X CLO, Limited
as a Term Lender
By: Bain Capital Credit, LP, as Portfolio Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

RBS Pension Trustee Limited as Trustee to The Royal Bank of Scotland Group Pension Fund
as a Term Lender
By: Bain Capital Credit, LP, as Investment Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Roaring Fork Trading, LLC
as a Term Lender
By: Truist Bank, as Manager

By: /s/ Connie Bailey-Blake
Name: Connie Bailey-Blake
Title: Vice President

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

San Francisco City and County Employees' Retirement System
as a Term Lender
By: Bain Capital Credit, LP, as Investment Manager

By: /s/ Andrew Viens
Name: Andrew Viens
Title: Managing Director

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

SCOF-2 LTD.
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

SCORLUX SICAV-SIF -SCOR GLOBAL LOANS
as a Term Lender
By: Octagon Credit Investors, LLC
as Sub Investment Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Snowy Range Fund, LLC
as a Term Lender
By: Octagon Credit Investors, LLC
as Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Southwick Park CLO, Ltd.
as a Term Lender

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Star Insurance Company
as a Term Lender
By: Octagon Credit Investors, LLC as Investment Manager

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

State Universities Retirement System
as a Term Lender
By: Neuberger Berman Investment Advisers LLC, as Investment Manager

By: /s/ Colin Donlan
Name: Colin Donlan
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Stewart Park CLO, Ltd.
as a Term Lender
BY: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

BSG Fund Management B.V. on behalf of the Stichting Blue Sky Active Fixed Income US Leveraged Loan Fund
as a Term Lender
By THL Credit Senior Loan Strategies LLC, as Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Stichting Pensioenfonds Hoogovens
as a Term Lender
by THL Credit Advisors LLC,
its Asset Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Stichting Pensioenfonds PGB
as a Term Lender
By THL Credit Advisors LLC, as Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Symphony CLO XIX, LTD.
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Symphony CLO XV, Ltd
as a Term Lender
BY: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Symphony CLO XVI, LTD
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Symphony CLO XVII, LTD
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Symphony CLO XVIII, Ltd
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Symphony CLO XX, LTD.
as a Term Lender

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Symphony CLO XXI, LTD.
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

TCI-Symphony CLO 2016-1 Ltd.
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

TCI-Symphony CLO 2017-1 Ltd.
as a Term Lender
By: Symphony Asset Management LLC

By: /s/ Judith MacDonald
Name: Judith MacDonald
Title: General Counsel/Authorized Signature

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL Credit Bank Loan Select Master Fund, a Class of The THL Credit Bank Loan Select Series Trust I
as a Term Lender
BY: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL CREDIT SENIOR LOAN FUND
as a Term Lender
By THL Credit Advisors LLC, as Subadviser

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL Credit Wind River 2013-2 CLO Ltd.
as a Term Lender
By THL Credit Advisors LLC, as Investment Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL Credit Wind River 2014-2 CLO Ltd.
as a Term Lender
BY: THL Credit Senior Loan Strategies LLC, as Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL Credit Wind River 2016-2 CLO Ltd.
as a Term Lender
By THL Credit Advisors LLC, its Warehouse Collateral Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL Credit Wind River 2017-1 CLO Ltd.
as a Term Lender
By THL Credit Advisors LLC, its
Warehouse Collateral Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL Credit Wind River 2018-1 CLO Ltd.
as a Term Lender
By: THL Credit Advisors LLC, as
Warehouse Collateral Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL Credit Wind River 2018-3 CLO Ltd.
as a Term Lender
By: THL Credit Advisors LLC, as
Collateral Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL Credit Wind River 2019-1 CLO Ltd.
as a Term Lender

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL CREDIT WIND RIVER 2019-2 CLO LTD.
as a Term Lender
By THL Credit Advisors LLC, as
Collateral Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

THL Credit Wind River 2019-3 CLO Ltd.
as a Term Lender
By THL Credit Advisors LLC, as
Investment Manager

By: /s/ James R. Fellows
Name: James R. Fellows
Title: Managing Director/Co-Head

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Treman Park CLO, Ltd.
as a Term Lender
BY: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Trustmark Insurance Company
as a Term Lender
By: Crescent Capital Group LP, its adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Tryon Park CLO Ltd.
as a Term Lender
BY: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture 28A CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management II LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture 31 CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management III LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture 32 CLO, Limited
as a Term Lender
By: its investment advisor
MJX Asset Management LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture 33 CLO, Limited
as a Term Lender
By: its investment advisor
MJX Asset Management LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture 36 CLO, Limited
as a Term Lender
By: its investment advisor
MJX Asset Management LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture 37 CLO, Limited
as a Term Lender
By: its investment advisor
MJX Asset Management LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

VENTURE XIX CLO, Limited
as a Term Lender
By: its investment advisor
MJX Asset Management LLC

By: /s/ Lewis I. Brown
Name: Lewis I. Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XVII CLO Limited
as a Term Lender
BY: its investment advisor, MJX Asset Management, LLC

By: /s/ Lewis I. Brown
Name: Lewis I. Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XVIII CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management II LLC

By: /s/ Lewis I. Brown
Name: Lewis I. Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Venture XX CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management LLC

By: /s/ Lewis I. Brown
Name: Lewis I. Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Venture XXI CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management LLC

By: /s/ Lewis I. Brown
Name: Lewis I. Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XXII CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management II LLC

By: /s/ Lewis I. Brown
Name: Lewis I. Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XXIII CLO, Limited
as a Term Lender
By: its investment advisor MJX Asset Management LLC

By: /s/ Lewis I. Brown
Name: Lewis I. Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XXIX CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management II LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XXV CLO, Limited
as a Term Lender
By: its Investment Advisor, MJX Asset Management LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XXVI CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XXVII CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management II LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XXVIII CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management II LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☐	☑	☐

Venture XXX CLO, Limited
as a Term Lender
By: its investment advisor
MJX Venture Management II LLC

By: /s/ Lewis Brown
Name: Lewis Brown
Title: Managing Director / Head of Trading

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Webster Park CLO, Ltd
as a Term Lender
By: GSO / Blackstone Debt Funds Management LLC as Collateral Manager

By: /s/ Thomas Iannarone
Name: Thomas Iannarone
Title: Authorized Signatory

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Wellfleet CLO 2016-1, Ltd.
as a Term Lender

By: /s/ Dennis Talley
Name: Dennis Talley
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Wellfleet CLO 2016-2, Ltd.
as a Term Lender

By: /s/ Dennis Talley
Name: Dennis Talley
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Wellfleet CLO 2017-2, Ltd.
as a Term Lender
By: Wellfleet Credit Partners, LLC
As Collateral Manager

By: /s/ Dennis Talley
Name: Dennis Talley
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Wellfleet CLO 2017-3, Ltd.
as a Term Lender
By: Wellfleet Credit Partners, LLC
As Asset Manager

By: /s/ Dennis Talley
Name: Dennis Talley
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Wellfleet CLO 2018-1, Ltd.
as a Term Lender
By: Wellfleet Credit Partners, LLC
As Collateral Manager

By: /s/ Dennis Talley
Name: Dennis Talley
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Wellfleet CLO 2018-2, Ltd.
as a Term Lender
By: Wellfleet Credit Partners, LLC
As Collateral Manager

By: /s/ Dennis Talley
Name: Dennis Talley
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Wellfleet CLO 2018-3, Ltd.
as a Term Lender
By: Wellfleet Credit Partners, LLC
As Collateral Manager

By: /s/ Dennis Talley
Name: Dennis Talley
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Wellfleet CLO 2019-1, Ltd.
as a Term Lender
By: Wellfleet Credit Partners, LLC
As Collateral Manager

By: /s/ Dennis Talley
Name: Dennis Talley
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

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A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

Wellfleet CLO X, Ltd.
as a Term Lender
By: Wellfleet Credit Partners, LLC
As Collateral Manager

By: /s/ Dennis Talley
Name: Dennis Talley
Title: Portfolio Manager

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

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Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

West Bend Mutual Insurance Company
as a Term Lender
By: Crescent Capital Group LP, its sub-adviser

By: /s/ Alex Slavtchev
Name: Alex Slavtchev
Title: Assistant Vice President

[**If a second signature block is required by the financial institution:**

By: /s/ Zachary Nuzzi
Name: Zachary Nuzzi
Title: Assistant Vice President

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

WM POOL - HIGH YIELD FIXED INTEREST TRUST
as a Term Lender

By: /s/ Matthew Alvin
Name: Matthew Alvin
Title: Bank Loan Middle Office Analyst

[**If a second signature block is required by the financial institution:**

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

XAI Octagon Floating Rate & Alternative Income Term Trust
as a Term Lender
By: Octagon Credit Investors, LLC
as Sub-Adviser

By: /s/ Benjamin Chung
Name: Benjamin Chung
Title: Senior Portfolio Administrator

[If a second signature block is required by the financial institution:

By:
Name:
Title:

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

York CLO-1 Ltd.
as a Term Lender

By: /s/ Kevin M. Carr
Name: Kevin M. Carr
Title: Authorized signatory

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

York CLO-2 Ltd.
as a Term Lender

By: /s/ Kevin M. Carr
Name: Kevin M. Carr
Title: Authorized signatory

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

York CLO-3 Ltd.
as a Term Lender

By: /s/ Kevin M. Carr
Name: Kevin M. Carr
Title: Authorized signatory

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

York CLO-4 Ltd.
as a Term Lender

By: /s/ Kevin M. Carr
Name: Kevin M. Carr
Title: Authorized signatory

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

York CLO-5 Ltd.
as a Term Lender

By: /s/ Kevin M. Carr
Name: Kevin M. Carr
Title: Authorized signatory

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

York CLO-6 Ltd.
as a Term Lender

By: /s/ Kevin M. Carr
Name: Kevin M. Carr
Title: Authorized signatory

Term Lenders' Signature Page to Amendment No. 1 (the "Amendment")

[Term Lenders: please select Column A, B or C, as appropriate, and then complete and execute the signature block below.]

A	B	**C**
Consent to Amendment on a "Cashless Roll" basis	**Consent to Amendment on a Paydown and Reallocate basis**	**Decline Consent**
☑	☐	☐

York CLO-7 Ltd.
as a Term Lender

By: /s/ Kevin M. Carr
Name: Kevin M. Carr
Title: Authorized signatory

Exhibit 10.12

Execution Version

FIRST LIEN SECURITY AGREEMENT

Dated February 1, 2019

among

The Grantors referred to herein,

as Grantors

and

MORGAN STANLEY SENIOR FUNDING, INC.,

as Collateral Agent

TABLE OF CONTENTS

FIRST LIEN SECURITY AGREEMENT dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), among DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), the other Persons listed on the signature pages hereof (the "Subsidiary Grantors"), the Additional Grantors (as hereinafter defined) from time to time party hereto (Holdings, the Borrower, the Subsidiary Grantors and such Additional Grantors being, collectively, the "Grantors"), and MORGAN STANLEY SENIOR FUNDING, INC., as collateral agent (in such capacity, together with any successor collateral agent, the "Collateral Agent") for the Secured Parties (as defined in the Credit Agreement (as defined below)).

PRELIMINARY STATEMENTS

(1) Holdings and the Borrower have entered into a First Lien Credit Agreement dated of even date herewith (as amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder), the "Credit Agreement"), with Morgan Stanley Senior Funding, Inc., as Administrative Agent, Collateral Agent and an L/C Issuer, and the other parties party thereto.

(2) Pursuant to the Credit Agreement, the Grantors are entering into this Agreement in order to grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in the Collateral (as defined below).

(3) It is a condition precedent to the making of Loans by the Lenders from time to time, the issuance of Letters of Credit by the L/C Issuers from time to time, the entry into Secured Hedge Agreements by the Hedge Banks from time to time and the entry into Secured Cash Management Agreements by the Cash Management Banks from time to time that the Grantors shall have granted the security interests and made the pledges contemplated by this Agreement.

(4) Each Grantor will derive substantial direct and indirect benefit from the transactions contemplated by the Loan Documents and the other Secured Documents (as defined below).

(5) Capitalized terms defined in the Credit Agreement and not otherwise defined in this Agreement are used in this Agreement as defined in the Credit Agreement. Further, unless otherwise defined in this Agreement or in the Credit Agreement, terms defined in Article 8 or 9 of the UCC are used in this Agreement as such terms are defined in such Article 8 or 9 (including, without limitation, Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Commodity Account, Commodity Contract, Deposit Accounts, Documents, Equipment, Financial Assets, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Securities Accounts, Securities Intermediary, Security, Security Entitlements and Supporting Obligations). Section 1.02 of the Credit Agreement shall apply here mutatis mutandis.

NOW, THEREFORE, in consideration of the premises and in order to induce the Lenders to make Loans from time to time, the L/C Issuers to issue Letters of Credit from time to time, the Hedge Banks to enter into Secured Hedge Agreements from time to time and the Cash Management Banks to enter into Secured Cash Management Agreements from time to time, each Grantor hereby agrees with the Collateral Agent for the benefit of the Secured Parties as follows:

Section 1. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations (as defined below), each Grantor hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and each Grantor hereby grants to the Collateral Agent (and its successors and permitted assigns),

for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in and to the following, in each case, as to each type of property described below, whether now owned or hereafter acquired by such Grantor, wherever located, and whether now or hereafter existing or arising (collectively, the "Collateral"):

(a) all Accounts;

(b) all cash and Cash Equivalents;

(c) all Chattel Paper;

(d) all Commercial Tort Claims set forth on Schedule IV hereto or with a claimed amount in excess of $5,000,000;

(e) all Deposit Accounts;

(f) all Documents;

(g) all Equipment;

(h) subject to Section 22 hereof, all Fixtures;

(i) all General Intangibles;

(j) all Goods;

(k) all Instruments;

(l) all Inventory;

(m) all Letter-of-Credit Rights;

(n) the following (the "Security Collateral"):

(i) all indebtedness from time to time owed to such Grantor, including, without limitation, the indebtedness set forth opposite such Grantor's name on and otherwise described on Schedule II (as such Schedule II may be supplemented from time to time by supplements to this Agreement) (all such indebtedness being the "Pledged Debt"), and the instruments and promissory notes, if any, evidencing such indebtedness, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Debt;

(ii) all Equity Interests of any Person from time to time acquired, owned or held directly by such Grantor in any manner, including, without limitation, the Equity Interests owned or held by each Grantor set forth opposite such Grantor's name on and otherwise described on Schedule II (as such Schedule II may be supplemented from time to time by supplements to this Agreement) (all such Equity Interests being the "Pledged Interests"), and the certificates, if any, representing such shares or units or other Equity Interests, and all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares or other Equity Interests and all warrants, rights or

options issued thereon or with respect thereto; provided that, for the avoidance of doubt, such Grantor shall not be required to pledge, and the terms "Pledged Interests" and "Security Collateral" used in this Agreement shall not include, any Equity Interests that constitute Excluded Property; and

(iii) all Investment Property and all Financial Assets, and all dividends, distributions, returns of capital, interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange therefor and all warrants, rights or options issued thereon or with respect thereto;

(o) all contracts and agreements between any Grantor and one or more additional parties (including, without limitation, any Swap Contracts, licensing agreements and any partnership agreements, joint venture agreements, limited liability company agreements) and the IP Agreements (as defined below), in each case as such agreements may be amended, restated, amended and restated, supplemented or otherwise modified from time to time (collectively, the "Assigned Agreements"), including, without limitation, all rights of such Grantor to receive moneys due and to become due under or pursuant to the Assigned Agreements (all such Collateral being the "Agreement Collateral");

(p) the following (collectively, excluding clauses (viii) and (ix) below, the "Intellectual Property Collateral"):

(i) all patents, patent applications, utility models, statutory invention registrations and all inventions claimed or disclosed therein and all improvements thereto ("Patents");

(ii) all trademarks, trademark applications, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered (provided that no security interest shall be granted in United States intent-to-use trademark applications prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, to the extent that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law), together, in each case, with the goodwill symbolized thereby ("Trademarks");

(iii) all copyrights, including, without limitation, copyrights in Computer Software (as defined below), internet websites and the content thereof, whether registered or unregistered ("Copyrights");

(iv) all computer software, programs and databases (including, without limitation, source code, object code and all related applications and data files), firmware and documentation and materials relating thereto, together with any and all maintenance rights, service rights, programming rights, hosting rights, test rights, improvement rights, renewal rights and indemnification rights and any substitutions, replacements, improvements, error corrections, updates and new versions of any of the foregoing ("Computer Software");

(v) all confidential and proprietary information, including, without limitation, know-how, trade secrets, manufacturing and production processes and

techniques, inventions, research and development information, databases and data, including, without limitation, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information, and all other intellectual, industrial and intangible property of any type, including, without limitation, industrial designs and mask works;

(vi) all registrations and applications for registration for any of the foregoing, including, without limitation, those registrations and applications for registration at the U.S. Patent and Trademark Office (the "USPTO") or the U.S. Copyright Office (the "USCO") set forth in Schedule III hereto (as such Schedule III may be supplemented from time to time by supplements to this Agreement, each such supplement being substantially in the form of Exhibit C hereto (an "IP Security Agreement Supplement") executed by such Grantor to the Collateral Agent from time to time), together with all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations thereof;

(vii) all rights in the foregoing corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(viii) all agreements granting to any Grantor, or pursuant to which any Grantor grants to any other Person rights in any of the foregoing ("IP Agreements"); and

(ix) any and all claims for damages or injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages;

(q) all books and records (including, without limitation, customer lists, credit files, printouts and other computer output materials and records) of such Grantor pertaining to any of the Collateral;

(r) all other tangible and intangible personal property of whatever nature whether or not covered by Article 9 of the UCC; and

(s) all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and Supporting Obligations relating to, any and all of the Collateral (including, without limitation, proceeds, collateral and Supporting Obligations that constitute property of the types described in clauses (a) through (r) of this Section 1), and, to the extent not otherwise included, all payments under insurance covering any Collateral (whether or not the Collateral Agent is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (s), the security interest created by this Agreement shall not extend to, and the terms "Collateral," "Security Collateral," "Agreement Collateral," "Intellectual Property Collateral," "Pledged Interests," "Pledged Debt" and other terms defining the components of the Collateral in the foregoing clauses (a) through (s) shall not include Excluded Property or the Equity Interests of any Person that is an "Excluded Subsidiary";

provided, further, that immediately upon the ineffectiveness, lapse or termination of any restriction or condition covering, or resulting in, any asset or other property of a Grantor constituting Excluded Property, the Collateral shall (in the absence of any other applicable limitation) include, and such Grantor shall be deemed to have granted a security interest in, such Grantor's right, title and interest in and to such asset or other property and such asset or other property shall no longer constitute Excluded Property;

provided, further, that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (s), no Grantor shall be required to (x) take any action or enter into any agreement in contravention of the Perfection Exceptions or (y) make any filing with respect to any Intellectual Property Collateral other than filing a UCC financing statement and filings at the USPTO or USCO;

provided, further, that notwithstanding the foregoing or anything else to the contrary, no payments made by or amounts received or recovered from any Controlled Non-U.S. Subsidiary, any FSHCO or any Subsidiary of a Controlled Non-U.S. Subsidiary, or from any Voting Stock in excess of 65% of the Voting Stock of any Controlled Non-U.S. Subsidiary or of any FSHCO, shall be applied to any obligations of a "United States person" (as defined in Section 7701(a)(30) of the Code).

Section 2 Security for Obligations. This Agreement secures, in the case of each Grantor, the payment of all Obligations of such Grantor now or hereafter existing, including under the Loan Documents, any Secured Cash Management Agreement or any Secured Hedge Agreement (the Loan Documents, Secured Cash Management Agreements and Secured Hedge Agreements, collectively, the "Secured Documents") (as such Secured Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, fees, premiums, penalties, indemnifications, contract causes of action, costs, expenses or otherwise (all such Obligations being the "Secured Obligations"). Without limiting the generality of the foregoing, this Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party. Notwithstanding anything herein to the contrary, (a) Secured Obligations of any Loan Party under any Secured Cash Management Agreement or Secured Hedge Agreement shall be secured only to the extent that, and for so long as, the other Secured Obligations are secured hereunder and (b) the Secured Obligations with respect to any Grantor shall not include Excluded Swap Obligations of such Grantor.

Section 3. Grantors Remain Liable. Anything herein to the contrary notwithstanding, (a) each Grantor shall remain liable under its contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Collateral Agent of any of the rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral and (c) no Secured Party shall have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement or any other Secured Document, nor shall any Secured Party be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

Section 4. Delivery and Control of Security Collateral. (a) All certificates, if any, representing or evidencing the Pledged Interests (other than Equity Interests of any Person that is an "Excluded Subsidiary") and all instruments representing or evidencing the Pledged Debt individually or in an aggregate principal amount together with all other such Pledged Debt in excess of $10,000,000 (other than any short-term intercompany current liabilities incurred in the ordinary course of business and

consistent with past practice in connection with the cash management operations of the Borrower and its Restricted Subsidiaries) shall be promptly delivered to and held by or on behalf of the Collateral Agent pursuant hereto and, (with respect to such Pledged Interests or Pledged Debt acquired after the date hereof or owned or held by a Grantor formed after the date hereof, within 90 days of such acquisition or formation (or such later date as the Collateral Agent may agree in its reasonable discretion) shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance reasonably satisfactory to the Collateral Agent. During the continuation of an Event of Default, the Collateral Agent shall have the right at any time, in its discretion to (i) upon concurrent written notice to the Borrower, transfer to or to register in the name of the Collateral Agent or any of its nominees any or all of the Security Collateral, (ii) exchange certificates or instruments representing or evidencing Security Collateral for certificates or instruments of smaller or larger denominations and (iii) convert Security Collateral consisting of Financial Assets credited to any Securities Account to Security Collateral consisting of Financial Assets held directly by the Collateral Agent, and to convert Security Collateral consisting of Financial Assets held directly by the Collateral Agent to Security Collateral consisting of Financial Assets credited to any Securities Account.

(b) During the continuation of an Event of Default and after the Collateral Agent has given notice to the applicable Grantor of its intent to exercise remedies, with respect to any Security Collateral in which any Grantor has any right, title or interest and that (i) is a certificated security, promptly upon the request of the Collateral Agent, such Grantor will notify each issuer thereof that such Pledged Interests are subject to the security interests granted hereunder or (ii) is an uncertificated security, promptly upon the request of the Collateral Agent, such Grantor will cause the issuer thereof (or, in the case of a non-wholly owned issuer, use commercially reasonable efforts to cause the issuer thereof) either (A) to register the Collateral Agent as the registered owner of such security or (B) to agree in an authenticated record with such Grantor and the Collateral Agent that such issuer will comply with instructions with respect to such security originated by the Collateral Agent without further consent of such Grantor, such authenticated record to be in form and substance reasonably satisfactory to the Collateral Agent.

(c) Each Grantor agrees that to the extent each interest in any limited liability company or limited partnership controlled now or in the future by such Grantor and pledged hereunder is a “security” within the meaning of Article 8 of the UCC and is governed by Article 8 of the UCC, (i) such interest shall be certificated and (ii) each such interest shall at all times hereafter continue to be such a security and represented by such certificate. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership controlled now or in the future by such Grantor and pledged hereunder that is not a “security” within the meaning of Article 8 of the UCC, such Grantor shall at no time elect to treat any such interest as a “security” within the meaning of Article 8 of the UCC, nor shall such interest be represented by a certificate, unless such Grantor provides written notification to the Collateral Agent of such election and such interest is thereafter represented by a certificate that is promptly delivered to the Collateral Agent pursuant to and in accordance with the terms hereof.

(d) During the continuation of an Event of Default and after the Collateral Agent has given notice to the applicable Grantor of its intent to exercise remedies, promptly upon the request of the Collateral Agent, such Grantor will notify each issuer of Pledged Debt that such Pledged Debt is subject to the security interests granted hereunder.

Section 5. [Reserved].

Section 6. Representations and Warranties. Each Grantor represents and warrants to the Collateral Agent and each Secured Party as follows (it being understood that none of the following applies to Excluded Property):

(a) as of the Closing Date (after giving effect to the Transactions), (i) such Grantor's exact legal name, as defined in Section 9-503(a) of the UCC, type of organization, jurisdiction of organization or incorporation, organizational identification number (if any) and taxpayer identification number (if any) are correctly set forth in Schedule I hereto (as such Schedule I may be supplemented from time to time by supplements to this Agreement), (ii) such Grantor is located (within the meaning of Section 9-307 of the UCC) and has its chief executive office, in the state or jurisdiction set forth in Schedule I hereto and (iii) such Grantor has no trade names other than as listed on Schedule I hereto and, within the 5 years preceding the Closing Date, has not changed its name, location, chief executive office, type of organization, jurisdiction of organization or incorporation, organizational identification number (if any) or taxpayer identification number (if any) from those set forth on Schedule I, except as described on Schedule I;

(b) all of the Equipment and Inventory of such Grantor (other than Holdings), in each case, with value (together with the value of all Equipment and Inventory of all other Grantors located at the same location) in excess of $10,000,000 are located at the locations owned by such Grantor and specified in Schedule 5.08(b) to the Credit Agreement and on Schedule V hereto, each as of the Closing Date. All Pledged Interests consisting of certificated securities (other than Equity Interests of any Person that is an "Excluded Subsidiary") and all Pledged Debt consisting of instruments in an aggregate principal amount in excess of $10,000,000 have been or will be delivered to the Collateral Agent in accordance herewith and with the Credit Agreement;

(c) such Grantor is the legal and beneficial owner of the Collateral (other than Intellectual Property Collateral) granted or purported to be granted by it free and clear of any Lien, claim, option or right of others, except for the security interest created under this Agreement and other Permitted Liens;

(d) (i) the Pledged Interests pledged by such Grantor on the Closing Date constitute the percentage of the issued and outstanding Equity Interests of the issuers thereof indicated on Schedule II hereto, which schedule correctly represents as of the date hereof, all Pledged Interests, and with respect thereto, the issuer, the certificate number, if any, the Grantor and the record owner, the number and class and the percentage pledged of such class; provided however, that Schedule II shall not be required to include any Equity Interests of any Person that is an "Excluded Subsidiary", (ii) no amount payable under or in connection with any of the Pledged Debt in an aggregate principal amount in excess of $10,000,000 on the Closing Date is evidenced by an instrument other than such instruments indicated on Schedule II, which schedule correctly represents the issuers thereof, the initial principal amount, the Grantor and holder and date of issuance of such Pledged Debt, and (iii) as of the Closing Date, the Pledged Interests pledged by such Grantor hereunder have been validly issued and, in the case of Pledged Interests issued by a corporation, are fully paid and non-assessable (to the extent such concepts are applicable in the relevant jurisdiction) and, in the case of Pledged Debt among the Grantors and their Subsidiaries, are legal, valid and binding obligations of the issuers thereof;

(e) such Grantor has full power, authority and legal right to pledge all the Collateral pledged by such Grantor pursuant to this Agreement and upon the filing of appropriate financing statements under the UCC and the recordation of the IP Security Agreement (as defined below) with the USPTO and the USCO and the taking of possession or control by the Collateral Agent of

such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent required by this Agreement), all actions necessary to perfect the security interest, so far as perfection is possible under relevant law, in the Collateral of such Grantor created under this Agreement with respect to which a Lien may be perfected by filing or possession or control pursuant to the UCC or 35 U.S.C. §261, 15 U.S.C. §1060 or 17 U.S.C. §205 subject to the terms of this Agreement shall have been duly made or taken and are in full force and effect, and this Agreement creates in favor of the Collateral Agent for the benefit of the Secured Parties a valid, enforceable and, together with such filings and other actions, perfected, so far as perfection is possible under relevant law, first priority security interest in such Collateral of such Grantor (subject to the Perfection Exceptions and Permitted Liens and other than with respect to Equity Interests of any Person that is an "Excluded Subsidiary"), securing the payment of the Secured Obligations;

(f) except with respect to Holdings and as could not reasonably be expected to have a Material Adverse Effect:

(i) to the knowledge of any Grantor, the conduct of the business of such Grantor as currently conducted does not infringe upon, misappropriate, dilute or otherwise violate the intellectual property rights of any third party;

(ii) such Grantor is the exclusive owner of all of the Intellectual Property Collateral set forth on Schedule III, and is entitled to use all Intellectual Property Collateral subject only to the terms of the IP Agreements;

(iii) as of the Closing Date, the Intellectual Property Collateral set forth on Schedule III hereto includes all of the patents, patent applications, trademark registrations and applications, copyright registrations and applications filed at the USPTO or the USCO material to the business of the Borrower and its Restricted Subsidiaries, taken as a whole (the "Registered Intellectual Property Collateral");

(iv) the Registered Intellectual Property Collateral is subsisting and has not been adjudged invalid or unenforceable in whole or part;

(v) to the knowledge of any Grantor, no Person is engaging in any activity that infringes, misappropriates, dilutes or otherwise violates the Intellectual Property Collateral owned by such Grantor; and

(g) as of the Closing Date, such Grantor (other than Holdings) has no Commercial Tort Claims with an individual claimed value in excess of $5,000,000 other than those listed in Schedule IV.

Section 7. Further Assurances. (a) Each Grantor agrees that from time to time, at the expense of such Grantor, such Grantor will promptly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action that may be necessary or that the Collateral Agent may reasonably request, in order to grant, preserve, perfect and/or protect any pledge or security interest granted or purported to be granted by such Grantor hereunder or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral of such Grantor, subject in each case to the Perfection Exceptions. Without limiting the generality of the foregoing, each Grantor will, upon the Collateral Agent's reasonable request, promptly with respect to Collateral of such Grantor: (i) if any such Collateral with a value in excess of $10,000,000 shall be evidenced by a promissory note or other instrument, deliver and pledge to the Collateral Agent hereunder such note or

instrument duly indorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance reasonably satisfactory to the Collateral Agent; (ii) execute or authenticate and file such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be reasonably necessary, or as the Collateral Agent may reasonably request, in order to perfect and preserve the perfected security interest granted or purported to be granted by such Grantor hereunder; (iii) deliver and pledge to the Collateral Agent for the benefit of the Secured Parties certificates representing Security Collateral that constitutes certificated securities, accompanied by undated stock or bond powers executed in blank (to the extent required to be pledged pursuant to this Agreement); and (iv) deliver to the Collateral Agent evidence that all other action (subject to the Perfection Exceptions) that the Collateral Agent may reasonably require from time to time in order to grant, preserve, perfect and protect the security interest granted or purported to be granted by such Grantor under this Agreement has been taken.

(b) Each Grantor hereby authorizes the Collateral Agent to file one or more financing or continuation statements, and amendments thereto, including, without limitation, one or more financing statements indicating that such financing statements cover all assets or all personal property (or words of similar effect), whether now owned or hereafter acquired, of such Grantor, in each case without the signature of such Grantor, and regardless of whether any particular asset described in such financing statements falls within the scope of the UCC or the granting clause of this Agreement. A photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

(c) At the time of delivery of the Compliance Certificate covering the annual financial statements with respect to the preceding fiscal year pursuant to Section 6.02(b) of the Credit Agreement, the Borrower shall update Schedules II, III and IV of this Agreement with any changes since the Closing Date or the delivery of the Compliance Certificate covering the previous annual financial statements, as applicable, or confirm that there have been no such changes during such period.

Section 8. Post-Closing Changes; Collections on Assigned Agreements and Accounts. (a) No Grantor will divide or transfer its assets pursuant to a plan of division or change its name, type of organization, jurisdiction of organization or incorporation, taxpayer identification number (if any) or chief executive office from those referred to in Section 6(a) of this Agreement without promptly (and in any event, within 30 days) giving written notice to the Collateral Agent and taking all action required by the Collateral Agent for the purpose of maintaining the perfection and priority of the security interest created by this Agreement.

(b) Except as otherwise provided in this Section 8(b), each Grantor (other than Holdings) will continue to collect, at its own expense, all amounts due or to become due to such Grantor under its Accounts. In connection with such collections, such Grantor may take (and, at the Collateral Agent's direction during the continuation of an Event of Default, shall take) such commercially reasonable action as such Grantor (or, during the continuation of an Event of Default, the Collateral Agent) may deem necessary or advisable to enforce collection thereof; provided, however, that the Collateral Agent shall have the right at any time upon the occurrence and during the continuance of an Event of Default and upon written notice to such Grantor of its intention to do so, to notify the obligors under any Accounts of the assignment of such Accounts to the Collateral Agent and to direct such obligors to make payment of all amounts due or to become due to such Grantor thereunder directly to the Collateral Agent and, upon such notification and at the expense of such Grantor, to enforce collection of any such Accounts, to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same

extent as such Grantor might have done, and to otherwise exercise all rights with respect to such Accounts, including, without limitation, those rights set forth in Section 9-607 of the UCC. After receipt by any Grantor of the notice from the Collateral Agent referred to in the proviso to the preceding sentence, (i) all amounts and proceeds (including, without limitation, instruments) received by such Grantor in respect of the Accounts of such Grantor shall be received in trust for the benefit of the Collateral Agent hereunder, shall be segregated from other funds of such Grantor and shall be either (A) released to such Grantor to the extent permitted under the terms of the Credit Agreement so long as no Event of Default shall have occurred and be continuing or (B) if any Event of Default shall have occurred and be continuing, applied as provided in Section 8.04 of the Credit Agreement and (ii) except with the consent of the Collateral Agent, such Grantor will not adjust, settle or compromise the amount or payment of any Account, release wholly or partly any obligor thereof, or allow any credit or discount thereon.

Section 9. As to Intellectual Property Collateral. (a) Except as could not reasonably be expected to have a Material Adverse Effect, with respect to each item of its Registered Intellectual Property Collateral, each Grantor agrees to take, at its expense, all commercially reasonable steps, including, without limitation, in the USPTO and USCO, to (i) maintain the validity and enforceability of such Intellectual Property Collateral and maintain such Intellectual Property Collateral in full force and effect, and (ii) pursue the registration and maintenance of each patent, trademark, or copyright registration or application, now or hereafter included in such Intellectual Property Collateral of such Grantor, including, without limitation, the payment of required fees and taxes, the filing of responses to office actions issued by the USPTO and USCO, the filing of applications for renewal or extension, the filing of affidavits under Sections 8 and 15 of the U.S. Trademark Act, the filing of divisional, continuation, continuation-in-part, reissue and renewal applications or extensions, the payment of maintenance fees and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings.

(b) Except as could not reasonably be expected to have a Material Adverse Effect, each Grantor shall use proper statutory notice in connection with its use of Intellectual Property Collateral registered with, issued by, or applied for with the USPTO or USCO that is material to the business of the Borrower and its Restricted Subsidiaries. Except as could not be reasonably expected to have a Material Adverse Effect, no Grantor shall do or permit any act or knowingly omit to do any act whereby any of its Registered Intellectual Property Collateral may lapse or become invalid or unenforceable or placed in the public domain.

(c) Notwithstanding the foregoing, each Grantor may refrain from taking, or shall be permitted to take, as the case may be, any actions otherwise prohibited or required by the foregoing clauses (a) and (b) of this Section 9 with respect to Intellectual Property Collateral which it determines in its good faith commercially reasonable business judgment not to be useful to the business of the Borrower and its Restricted Subsidiaries or worth protecting or maintaining (including without limitation by abandoning, failing to defend or maintain or causing any such Intellectual Property Collateral to become unenforceable, abandoned, invalidated or publicly available).

(d) With respect to its Registered Intellectual Property Collateral, each Grantor agrees to execute or otherwise authenticate an agreement, in substantially the form set forth in Exhibit B hereto (an "IP Security Agreement"), for recording the security interest granted hereunder to the Collateral Agent in such Registered Intellectual Property Collateral with the USPTO and USCO.

(e) Without limiting Section 1, each Grantor (other than Holdings) agrees that should it obtain an ownership interest in any item of the type set forth in Section 1(p) that is not, as of the Closing Date, a part of the Intellectual Property Collateral ("After-Acquired Intellectual Property") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of trademarks, the goodwill symbolized thereby, shall automatically become part of the Intellectual Property Collateral subject to the terms and conditions of this Agreement with respect thereto. Each Grantor shall, to the extent required pursuant to Section 6.12 of the Credit Agreement, execute and deliver to the Collateral Agent, or otherwise authenticate, an IP Security Agreement Supplement covering such After-Acquired Intellectual Property which IP Security Agreement Supplement shall be recorded promptly by such Grantor with the USPTO and USCO.

(f) At such time as the Collateral Agent is lawfully entitled to exercise its rights and remedies under Section 14, each Grantor grants to the Collateral Agent an irrevocable, non- exclusive license (exercisable without payment of royalty or other compensation to such Grantor) subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks, to use, assign or sublicense any Intellectual Property Collateral in which such Grantor has rights wherever the same may be located, including, without limitation, in such license access to (i) all media in which any of the licensed items may be recorded or stored, and (ii) all software and computer programs used for compilation or print-out. The license granted under this Section is to enable the Collateral Agent to exercise its rights and remedies under Section 14 and for no other purpose.

Section 10. [Reserved.]

Section 11. Voting Rights; Dividends; Etc. (a) So long as no Event of Default shall have occurred and be continuing and, other than in the case of an Event of Default under Section 8.01(f) or (g) of the Credit Agreement, the Collateral Agent has not notified such Grantor of its intent to exercise remedies pursuant to Section 8.02 of the Credit Agreement:

(i) each Grantor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Security Collateral of such Grantor or any part thereof for any purpose; provided, however, that such Grantor will not exercise or refrain from exercising any such right in a manner prohibited by the Loan Documents;

(ii) each Grantor shall be entitled to receive and retain any and all dividends, interest and other distributions paid in respect of the Security Collateral of such Grantor if and to the extent that the payment thereof is not otherwise prohibited by the terms of the Loan Documents; provided, however, that any and all:

(A) dividends, interest and other distributions paid or payable other than in cash in respect of, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for, any Security Collateral,

(B) dividends and other distributions paid or payable in cash in respect of any Security Collateral in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid- in-surplus and

(C) cash paid, payable or otherwise distributed in respect of principal of, or in redemption of, or in exchange for, any Security Collateral,

(x) in the case of the foregoing clause (A), any such property distributed in respect of any Security Collateral shall be deemed to constitute acquired property and shall be forthwith delivered to the Collateral Agent as Security Collateral in the same form as so received (with any necessary indorsement or other instrument) in accordance with the terms of this Agreement and the provisions of Section 6.12 of the Credit Agreement and (y) in the case of the foregoing clauses (B) and (C), any such cash distributed in respect of any Security Collateral shall be subject to the provisions of the Credit Agreement applicable to the proceeds of a Disposition of property; and

(iii) the Collateral Agent will promptly execute and deliver (or cause to be executed and delivered) to each Grantor all such proxies and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and other rights that it is entitled to exercise pursuant to paragraph (i) above and to receive the dividends or interest payments that it is authorized to receive and retain pursuant to paragraph (ii) above.

(b) Upon the occurrence and during the continuance of an Event of Default:

(i) upon notice to the applicable Grantor made pursuant to Section 8.02 of the Credit Agreement (and automatically in the case of clause (y) below to the extent such Event of Default is under Section 8.01(f) or (g) of the Credit Agreement), all rights of each Grantor (x) to exercise or refrain from exercising the voting and other consensual rights that it would otherwise be entitled to exercise pursuant to Section 11(a)(i) shall cease and (y) to receive the dividends, interest and other distributions that it would otherwise be authorized to receive and retain pursuant to Section 11(a)(ii) shall automatically cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall thereupon have the sole right to exercise or refrain from exercising such voting and other consensual rights and to receive and hold as Security Collateral such dividends, interest and other distributions; and

(ii) all dividends, interest and other distributions that are received by any Grantor contrary to the provisions of paragraph (i) of this Section 11(b) shall be received in trust for the benefit of the Collateral Agent, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Collateral Agent as Security Collateral in the same form as so received (with any necessary indorsement).

Section 12. Collateral Agent Appointed Attorney-in-Fact. Each Grantor hereby irrevocably appoints the Collateral Agent as such Grantor's attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time, solely upon the occurrence and during the continuance of an Event of Default, in the Collateral Agent's discretion, to take any action and to execute any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes of this Agreement (in accordance with this Agreement and each other applicable Loan Document), including, without limitation:

(a) to obtain and adjust insurance required to be paid to the Collateral Agent;

(b) to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(c) to receive, indorse and collect any drafts or other instruments, documents and Chattel Paper, in connection with clause (a) or (b) above; and

(d) to file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce compliance with the terms and conditions of any Assigned Agreement or the rights of the Collateral Agent with respect to any of the Collateral.

Section 13. Collateral Agent May Perform. If any Grantor fails to perform any agreement contained herein after the expiration or termination of any applicable cure or grace periods, the Collateral Agent may, after providing notice to such Grantor of its intent to do so, but without any obligation to do so, itself perform, or cause performance of, such agreement, and the reasonable and documented out-of- pocket expenses of the Collateral Agent incurred in connection therewith shall be payable by such Grantor under Section 16.

Section 14. The Collateral Agent's Duties. (a) The powers conferred on the Collateral Agent hereunder are solely to protect the Secured Parties' interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care with respect to the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property. It is expressly understood and agreed that the obligations of the Collateral Agent as holder of the Collateral and interests therein and with respect to the disposition thereof, and otherwise under this Agreement, are only those expressly set forth in this Agreement and in Article IX of the Credit Agreement. The Collateral Agent shall act hereunder on the terms and conditions set forth herein and in Article IX of the Credit Agreement.

(b) The Secured Parties and the Collateral Agent have no obligation to keep Collateral in their possession identifiable. The Collateral Agent has no obligation to collect dividends, distributions or interest payable on, or exercise any option or right in connection with any Collateral. The Collateral Agent has no obligation to protect or preserve any Collateral from depreciating in value or becoming worthless and is released from all responsibility for any loss of value, whether such Collateral is in the possession of, is a security entitlement of, or is subject to the control of, the Collateral Agent, a securities intermediary, the Grantor or any other person.

(c) The Collateral Agent may from time to time, when the Collateral Agent deems it to be necessary, appoint one or more subagents (each a "Subagent") for the Collateral Agent hereunder with respect to all or any part of the Collateral. In the event that the Collateral Agent so appoints any Subagent with respect to any Collateral, (i) the assignment and pledge of such Collateral and the security interest granted in such Collateral by each Grantor hereunder shall be deemed for purposes of this Agreement to have been made to such Subagent, in addition to the Collateral Agent, for the benefit of the Secured Parties, as security for the Secured Obligations, (ii) such Subagent shall automatically be vested, in addition to the Collateral Agent, with all duties, rights, powers, privileges, interests and remedies of the Collateral Agent hereunder with respect to such Collateral, and (iii) the term "Collateral Agent," when used herein in relation to any duties, rights, powers, privileges, interests and remedies of the Collateral Agent with respect to such Collateral, shall include such Subagent; provided, however, that no such Subagent shall

be authorized to take any action with respect to any such Collateral unless and except to the extent expressly authorized in writing by the Collateral Agent.

Section 15. Remedies. If any Event of Default shall have occurred and be continuing:

(a) The Collateral Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the UCC (whether or not the UCC applies to the affected Collateral) and also may: (i) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties; (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Collateral Agent may deem commercially reasonable; (iii) occupy any premises owned or leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation; and (iv) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral, including, without limitation, (A) any and all rights of such Grantor to demand or otherwise require payment of any amount under, or performance of any provision of, the Assigned Agreements, the Accounts and the other Collateral, (B) withdraw, or cause or direct the withdrawal, of all funds with respect to accounts containing Cash Collateral and (C) exercise all other rights and remedies with respect to the Assigned Agreements, the Accounts and the other Collateral, including, without limitation, those set forth in Section 9-607 of the UCC, in each case in accordance with the other provisions of this Agreement. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten Business Days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) After the Collateral Agent has given notice to the applicable Grantor of its intent to exercise remedies, all payments received by any Grantor under or in connection with any Assigned Agreement or otherwise in respect of the Collateral shall be received in trust for the benefit of the Collateral Agent, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Collateral Agent in the same form as so received (with any necessary indorsement).

(c) The Collateral Agent may, without notice to any Grantor except as required by law and at any time or from time to time, charge, set-off and otherwise apply all or any part of the Secured Obligations against any funds held with respect to any Deposit Account of a Grantor that is not an Exempt Deposit Account. For purposes of this Agreement, the term "Exempt Deposit Account" shall mean any Deposit Account owned by or in the name of a Loan Party with respect to which such Loan Party is acting as a fiduciary for another Person who is not a Loan Party.

(d) Any cash held by or on behalf of the Collateral Agent and all cash proceeds received by or on behalf of the Collateral Agent in respect of any sale of, collection from, or other

realization upon all or any part of the Collateral may, in the discretion of the Collateral Agent, be held by the Collateral Agent as collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to the Collateral Agent pursuant to Section 16) in whole or in part by the Collateral Agent against, all or any part of the Secured Obligations, in the manner set forth in Section 8.04 of the Credit Agreement.

(e) In the event of any sale or other disposition (including pursuant to a plan of division) of any of the Intellectual Property Collateral of any Grantor, the goodwill symbolized by any Trademarks subject to such sale or other disposition shall be included therein, and such Grantor shall supply to the Collateral Agent or its designee such Grantor's know-how and expertise, and documents and things relating to any Intellectual Property Collateral subject to such sale or other disposition, and such Grantor's customer lists and other records and documents relating to such Intellectual Property Collateral and to the manufacture, distribution, advertising and sale of products and services of such Grantor.

(f) If the Collateral Agent shall determine to exercise its right to sell all or any of the Security Collateral of any Grantor pursuant to this Section 15, each Grantor agrees that, upon request of the Collateral Agent, such Grantor will, at its own expense, do or cause to be done all such other acts and things as may be necessary to make such sale of such Security Collateral or any part thereof valid and binding and in compliance with applicable law.

(g) Subject to Section 10.08 of the Credit Agreement, the Collateral Agent is authorized, in connection with any sale of the Security Collateral pursuant to this Section 15, to deliver or otherwise disclose to any prospective purchaser of the Security Collateral: (i) any registration statement or prospectus, and all supplements and amendments thereto; (ii) any information and projections; and (iii) any other information in its possession, in each case of clauses (i), (ii) and (iii), relating to such Security Collateral.

(h) Except as otherwise provided in any Loan Documents, to the extent permitted by any such requirement of Law (including, without limitation, Section 9-610 of the UCC), the Collateral Agent (or any other Person on its behalf) may bid for and become the purchaser (and may pay all or any portion of the purchase price by crediting Obligations against the purchase price) of the Collateral or any item thereof, offered for Disposition in accordance with this Section 15 without accountability to the relevant Grantor.

(i) Each Grantor acknowledges the impossibility of ascertaining the amount of damages that would be suffered by the Secured Parties by reason of the failure by such Grantor to perform any of the covenants contained in Section 15(f) above and, consequently, agrees that, if such Grantor shall fail to perform any of such covenants, it will pay, as liquidated damages and not as a penalty, an amount equal to the value of the Security Collateral on the date the Collateral Agent shall demand compliance with Section 15(f) above.

Section 16. Expenses. (a) Each Grantor will upon demand pay to the Collateral Agent the amount of any and all reasonable and documented out-of-pocket expenses, including, without limitation, the reasonable and documented out-of-pocket fees and expenses of its counsel that the Collateral Agent may incur in connection with (i) the administration of this Agreement, (ii) the custody, preservation, use or operation of, or the sale of, collection from or other realization upon, any of the Collateral of such Grantor, (iii) the exercise or enforcement of any of the rights of the Collateral Agent or the other Secured Parties hereunder or (iv) the failure by such Grantor to perform or observe any of the provisions hereof, in each case, in the manner and to the extent set forth in Section 10.04 of the Credit Agreement.

(b) The parties hereto agree that the Collateral Agent shall be entitled to the benefits of, and the Grantors shall jointly and severally have the indemnification obligations described in, Section 10.05 of the Credit Agreement.

(c) Any such amounts payable as provided hereunder shall be additional Secured Obligations secured hereby and by the other Secured Documents. The provisions of this Section16 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the repayment of any of the Secured Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, any resignation of the Collateral Agent, or any investigation made by or on behalf of the Collateral Agent or any Secured Party. Subject to and in accordance with the terms of Section10.04 of the Credit Agreement, the Grantors shall pay or reimburse the Collateral Agent and each Secured Party, as applicable, for all amounts due under this Section 16.

Section 17. Amendments; Waivers; Additional Grantors; Etc. (a) Subject to Section 10.01 of the Credit Agreement, no amendment or waiver of any provision of this Agreement, and no consent to any departure by any Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Collateral Agent and the Borrower, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Collateral Agent or any other Secured Party to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

(b) Upon the execution and delivery, or authentication, by any Person of a security agreement supplement in substantially the form of Exhibit A hereto (each a "Security Agreement Supplement"), (i) such Person shall be referred to as an "Additional Grantor" and shall be and become a Grantor hereunder, and each reference in this Agreement, the other Loan Documents and any Secured Cash Management Agreement or Secured Hedge Agreement, to "Grantor" shall also mean and be a reference to such Additional Grantor, and each reference in this Agreement, the other Loan Documents and any Secured Cash Management Agreement or Secured Hedge Agreement, to "Collateral" shall also mean and be a reference to the Collateral of such Additional Grantor, and (ii) the supplemental schedules I through V attached to each Security Agreement Supplement shall be incorporated into and become a part of and supplement Schedules I through V, respectively, hereto, and the Collateral Agent may attach such supplemental schedules to such Schedules; and each reference to such Schedules shall mean and be a reference to such Schedules as supplemented pursuant to each Security Agreement Supplement.

Section 18. Notices, Etc. All notices and other communications provided for hereunder shall be in writing (including telegraphic, telecopy or telex communication or facsimile transmission) and mailed, telegraphed, telecopied, telexed, faxed or delivered to it, if to any Grantor, addressed to it in care of the Borrower at the Borrower's address specified in Schedule 10.02 of the Credit Agreement, or if to the Collateral Agent, at its address specified in Schedule 10.02 of the Credit Agreement. All such notices and other communications shall be deemed to be given or made at such time as shall be set forth in Section 10.02 of the Credit Agreement. Delivery by telecopier or in .pdf or similar format by electronic mail of an executed counterpart of any amendment or waiver of any provision of this Agreement or of any Security Agreement Supplement or Schedule hereto shall be effective as delivery of an original executed counterpart thereof.

Section 19. Continuing Security Interest; Assignments under the Credit Agreement. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the termination of the Aggregate Commitments and the payment in full in cash of the

Secured Obligations (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and the termination or expiration without any pending drawing of all Letters of Credit (other than Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), (b) be binding upon each Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Secured Parties and their respective successors and permitted transferees and assigns. Without limiting the generality of the foregoing clause (c), any Lender may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement (including, without limitation, all or any portion of its Commitments, the Loans owing to it and the Note or Notes, if any, held by it) to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Lender herein or otherwise, in each case as provided in Section 10.07 of the Credit Agreement.

Section 20. Release; Termination. (a) Upon any sale, transfer or other disposition of any item of Collateral of any Grantor permitted by, and in accordance with, the terms of the Loan Documents to a Person that is not a Loan Party or in connection with any other release of the Liens on the Collateral provided for in Section 9.11 of the Credit Agreement, such Collateral shall be automatically and without further action released from the security interests created by this Agreement. The Collateral Agent will, at such Grantor's expense, execute and deliver without recourse and without any representation or warranty of any kind (either express or implied) to such Grantor such documents as such Grantor shall reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted hereby; provided, however, that upon the Collateral Agent's reasonable request, the Borrower Representative shall have delivered to the Collateral Agent a certificate of the Borrower Representative to the effect that the release is in compliance with the Loan Documents.

(b) Upon the termination of the Aggregate Commitments and the payment in full in cash of the Secured Obligations (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and the termination or expiration without any pending drawing of all Letters of Credit (other than Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), the pledge and security interests granted hereby shall automatically terminate and all rights to the Collateral shall revert to the applicable Grantor. Upon any such termination, the Collateral Agent will, at the applicable Grantor's expense, execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination.

Section 21. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or in .pdf or similar format by electronic mail shall be effective as delivery of an original executed counterpart of this Agreement.

Section 22. The Mortgages. In the event that any of the Collateral hereunder is also subject to a valid and enforceable Lien under the terms of any Mortgage and the terms of such Mortgage are inconsistent with the terms of this Agreement, then with respect to such Collateral, the terms of such Mortgage shall be controlling in the case of fixtures, letting and licenses of real property, and the terms of this Agreement shall be controlling in the case of all other Collateral.

Section 23. Governing Law; Jurisdiction; Etc.

(a) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER COLLATERAL DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER COLLATERAL DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER COLLATERAL DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER COLLATERAL DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 23. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS

RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 24. Intercreditor Agreement. Notwithstanding any provision to the contrary in this Agreement, in the event of any conflict or inconsistency between the provisions of the First Lien/Second Lien Intercreditor Agreement (or any other intercreditor agreement entered into by the Collateral Agent in accordance with Section 9.11 of the Credit Agreement) and this Agreement, the provisions of such intercreditor agreement shall prevail.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

DISCOVERORG, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG MIDCO,LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG ACQUISITION (TELLWISE), LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

CLOUD VIRTUAL, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG ACQUISITION COMPANY LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RKSI ACQUISITION CORPORATION

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RK MIDCO, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG DATA, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

NEVERBOUNCE,LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZEBRA ACQUISITION CORPORATION

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZOOM INFORMATION INC.

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DATANYZE, INC.

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

[Signature Page to First Lien Security Agreement]

MORGAN STANLEY SENIOR FUNDING, INC., as the Collateral Agent

By: /s/ Jonathon Rauen

Name: Jonathon Rauen

Title: Authorized Signatory

[Signature Page to First Lien Security Agreement]

Exhibit A to the
Security Agreement

FORM OF FIRST LIEN SECURITY AGREEMENT SUPPLEMENT

[Date of Security Agreement Supplement]

Morgan Stanley Senior Funding, Inc.,
as the Collateral Agent for the
Secured Parties referred to in the
Credit Agreement referred to below

Morgan Stanley Senior Funding, Inc.
1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, MD 21231
Group Email: DOCS4LOANS@morganstanley.com

[Name of Additional Grantor]

Ladies and Gentlemen:

Reference is made to (i) the First Lien Credit Agreement dated as of February 1, 2019 (as it may hereafter be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time, the "Credit Agreement") among DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), each lender and financial institution from time to time party thereto, and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent, Collateral Agent (in such capacity, the "Collateral Agent") and an L/C Issuer, and (ii) the First Lien Security Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), among the Grantors from time to time party thereto and the Collateral Agent. Capitalized terms defined in the Credit Agreement or the Security Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

Section 1. Grant of Security. The undersigned hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and the undersigned hereby grants to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in, all of its right, title and interest in and to all of the Collateral of the undersigned (including all Accounts, cash and Cash Equivalents, Chattel Paper, Commercial Tort Claims set forth on Schedule IV of the Security Agreement (as supplemented), Deposit Accounts, Documents, Equipment, Fixtures (subject to Section 22 of the Security Agreement), General Intangibles, Goods, Instruments, Inventory, Letter-of-Credit Rights, Security Collateral, Agreement Collateral, Intellectual Property Collateral, and the other Collateral referred to in clauses (q), (r) and (s) of Section 1 of the Security Agreement), except for any Excluded Property, whether now owned or hereafter acquired by the undersigned, wherever located and whether now or hereafter existing or arising, including, without limitation, the property and assets of the undersigned set forth on the attached supplemental schedules to the Schedules to the Security Agreement.

Section 2. Security for Obligations. The grant of a security interest in the Collateral by the undersigned under this Security Agreement Supplement and the Security Agreement secures the payment of all Secured Obligations of the undersigned now or hereafter existing under or in respect of the Secured Documents (as such Secured Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Security Agreement Supplement and the Security Agreement secures the payment of all amounts that constitute part of the Secured Obligations that would be owed by the Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

Section 3. Supplements to Security Agreement Schedules. The undersigned has attached hereto supplemental Schedules I through V to Schedules I through V respectively, to the Security Agreement, and the undersigned hereby certifies, as of the date first above written, that such supplemental schedules have been prepared by the undersigned in substantially the form of the equivalent Schedules to the Security Agreement and are complete and correct in all material respects.

Section 4. Representations and Warranties. The undersigned hereby makes each representation and warranty set forth in Section 6 of the Security Agreement with respect to itself (as supplemented by the attached supplemental schedules) as of the date hereof.

Section 5. Obligations Under the Security Agreement. The undersigned hereby agrees, as of the date first above written, to be bound as a Grantor by all of the terms and provisions of the Security Agreement to the same extent as each of the other Grantors. The undersigned further agrees, as of the date first above written, that each reference in the Security Agreement to an “Additional Grantor” or a “Grantor” shall also mean and be a reference to the undersigned and that each reference to the “Collateral” or any part thereof shall also mean and be a reference to the undersigned’s Collateral or part thereof, as the case may be.

Section 6. Governing Law; Jurisdiction; Etc.

(a) THIS SECURITY AGREEMENT SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT SUPPLEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN

SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS SECURITY AGREEMENT SUPPLEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS SECURITY AGREEMENT SUPPLEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT SUPPLEMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 6. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS SECURITY AGREEMENT SUPPLEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS SECURITY AGREEMENT SUPPLEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS SECURITY AGREEMENT SUPPLEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS SECURITY AGREEMENT SUPPLEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS SECURITY AGREEMENT SUPPLEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Very truly yours,

[NAME OF ADDITIONAL GRANTOR]

By: _____

Name:

Title:

Address for notices: _____

_____

_____

Schedule I to the
Security Agreement Supplement

LOCATION, CHIEF EXECUTIVE OFFICE,
TYPE OF ORGANIZATION, JURISDICTION OF ORGANIZATION OR INCORPORATION,
TAX IDENTIFICATION NUMBER AND TRADE NAMES

Grantor	Type of Organization	Jurisdiction of Organization	Tax I.D. No.

Chief Executive Office Address and Trade Names

Grantor	Trade Names	Address of Chief Executive Office

Changes in Name, Location, Chief Executive Office, Organization Type,
Jurisdiction of Organization or
Taxpayer Identification Number Within the Last Five Years

Grantor	Former Name/Address/Entity Type/Jurisdiction/Tax ID Number	Date of Change

Schedule II to the
Security Agreement Supplement

PLEDGED INTERESTS AND PLEDGED DEBT

Pledged Interests

Record Owner	Current Legal Entities Owned	Certificate No.	No. Shares/Interest	Percent Pledged

Pledged Debt

[Describe Pledged Debt in accordance with Section 1(n)(i) of the Security Agreement]

Schedule III to the
Security Agreement Supplement

PATENTS, TRADEMARKS AND COPYRIGHTS

I. Patents

Title	Application No.	App. Date	Grant Date	Patent Number	Owner

II. Trademarks

Trademark	Filing Date	Serial Number	Registration Number	Registration Date	Owner

III. Copyrights

Title	Copyright No.	Registration Date	Owner

COMMERCIAL TORT CLAIMS

Schedule V to the
Security Agreement Supplement

EQUIPMENT AND INVENTORY

Address	City/State/Province	If Owned: Owner of Property	If Leased: Name of Landlord and name of Tenant	Value of Equipment/Inventory

Exhibit B to the
Security Agreement

FORM OF FIRST LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **FIRST LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT** (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement") dated February 1, 2019, is among the Persons listed on the signature pages hereof (collectively, the "Grantors") and Morgan Stanley Senior Funding, Inc., as collateral agent (the "Collateral Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), have entered into the First Lien Credit Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the lenders and financial institutions from time to time party thereto, and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent, Collateral Agent and an L/C Issuer. Capitalized terms defined in the Credit Agreement or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, as a condition precedent to the making of the Loans by the Lenders from time to time and the issuance of Letters of Credit by the L/C Issuers from time to time, the entry into Secured Hedge Agreements by the Hedge Banks from time to time and the entry into Secured Cash Management Agreements by the Cash Management Banks from time to time, each Grantor has executed and delivered that certain First Lien Security Agreement dated February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), among the Grantors from time to time party thereto and the Collateral Agent.

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed thereunder to execute this IP Security Agreement for recording with the USPTO and/or the USCO, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

Section 1 Grant of Security. Each Grantor hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and each Grantor hereby grants to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in and to all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired by the undersigned (the "Collateral"):

(i) all patents and patent applications, including, without limitation, those set forth in Schedule A hereto (the "Patents");

(ii) all trademark and service mark registrations and applications, including, without limitation, those set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and so long as, the creation of a security interest therein or the assignment thereof would

result in the loss of any material rights therein), together with the goodwill symbolized thereby (the "Trademarks");

(iii) all copyrights, whether registered or unregistered, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "Copyrights");

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term "Collateral" shall not include, any Excluded Property.

Section 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Secured Obligations of such Grantor now or hereafter existing under or in respect of the Secured Documents (as such Secured Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Loan Party.

Section 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks record this IP Security Agreement.

Section 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

Section 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the

terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

Section 6. Governing Law; Jurisdiction; Etc.

(a) THIS IP SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SHALL AFFECT ANY RIGHT THAT THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 6. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS IP SECURITY AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS IP SECURITY AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS IP SECURITY AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS IP SECURITY AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

[ONLY TO INCLUDE ENTITIES WHICH OWN IP]

By: _____

Name:

Title:

[Signature Page to Intellectual Property Security Agreement]

MORGAN STANLEY SENIOR FUNDING, INC.
as Collateral Agent

By: _____

Name:

Title:

[Signature Page to Intellectual Property Security Agreement]

Exhibit C to the
Security Agreement

FORM OF FIRST LIEN INTELLECTUAL PROPERTY AGREEMENT SUPPLEMENT

This **FIRST LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT** (this "IP Security Agreement Supplement") dated [ ], is made by the Person listed on the signature page hereof (the "Grantor") in favor of Morgan Stanley Senior Funding, Inc., as collateral agent (the "Collateral Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), have entered into the First Lien Credit Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the lenders and financial institutions from time to time party thereto, and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent, Collateral Agent and an L/C Issuer. Capitalized terms defined in the Credit Agreement or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, pursuant to the Credit Agreement, the Grantors have executed and delivered or otherwise become bound by that certain First Lien Security Agreement dated February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement") and that certain First Lien Intellectual Property Security Agreement dated February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement").

WHEREAS, under the terms of the Security Agreement, each Grantor has agreed to grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in any after-acquired intellectual property collateral of such Grantor and has agreed in connection therewith to execute this IP Security Agreement Supplement for recording with the USPTO and/or the USCO, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Grant of Security. Each Grantor hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and each Grantor hereby grants to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in and to the following (the "Additional Collateral"):

(i) the patents and patent applications set forth in Schedule A hereto (the "Patents");

(ii) all trademark and service mark registrations and applications, including, without limitation, those set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and so long as, the creation of a security interest therein or the assignment thereof would

result in the loss of any material rights therein), together with the goodwill symbolized thereby (the "Trademarks");

(iii) the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "Copyrights");

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Additional Collateral or arising from any of the foregoing;

provided that, notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term "Additional Collateral," shall not include any Excluded Property.

Section 2. Supplement to Security Agreement. Schedule III to the Security Agreement is, effective as of the date hereof, hereby supplemented to add to such Schedule the Additional Collateral.

Section 3. Security for Obligations. The grant of a security interest in the Additional Collateral by the Grantor under this IP Security Agreement Supplement secures the payment of all Secured Obligations of the Grantor now or hereafter existing under or in respect of the Secured Documents (as such Secured Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement Supplement secures the payment of all amounts that constitute part of the Secured Obligations that would be owed by the Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

Section 4. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks record this IP Security Agreement Supplement.

Section 5. Grants, Rights and Remedies. This IP Security Agreement Supplement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Additional Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth

herein. In the event of any conflict between the terms of this IP Security Agreement Supplement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

Section 6. Governing Law; Jurisdiction; Etc.

(a) THIS IP SECURITY AGREEMENT SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT SUPPLEMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SUPPLEMENT SHALL AFFECT ANY RIGHT THAT THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT SUPPLEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT SUPPLEMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 6. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS IP SECURITY AGREEMENT SUPPLEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS IP SECURITY AGREEMENT SUPPLEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT SUPPLEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS IP SECURITY AGREEMENT SUPPLEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS IP SECURITY AGREEMENT SUPPLEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement Supplement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

[NAME OF GRANTOR]

By: _____

Name:

Title:

Address for notices: _____

_____

_____

Exhibit 10.13

EXECUTION VERSION

FIRST LIEN HOLDINGS GUARANTY

Dated as of February 1, 2019

between

DISCOVERORG MIDCO, LLC,

as Guarantor

and

MORGAN STANLEY SENIOR FUNDING, INC.,

as Administrative Agent

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FIRST LIEN HOLDINGS GUARANTY

FIRST LIEN HOLDINGS GUARANTY dated as of February 1, 2019 (as amended, restated, amended and restated, modified and/or supplemented from time to time, this "Guaranty") between DISCOVERORG MIDCO, LLC, a Delaware limited liability company (the "Guarantor"), and MORGAN STANLEY SENIOR FUNDING, INC., as administrative agent (in such capacity together with any successor administrative agent, the "Administrative Agent") for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below).

PRELIMINARY STATEMENT

Reference is made to that certain First Lien Credit Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among DISCOVERORG, LLC, a Delaware limited liability company ("Borrower"), the Guarantor, each lender and other financial institution from time to time party thereto and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent, Collateral Agent and an L/C Issuer. Terms used herein and not otherwise defined shall have the meaning assigned thereto in the Credit Agreement.

WHEREAS, it is a condition precedent to the Closing Date, the making of Loans by the Lenders from time to time and the issuance of Letters of Credit by the L/C Issuers from time to time, the entry by the Hedge Banks into Secured Hedge Agreements from time to time and the entry by the Cash Management Banks into Secured Cash Management Agreements from time to time, that the Guarantor shall have executed and delivered this Guaranty;

WHEREAS, the Guarantor will obtain benefits from the incurrence of Loans by the Borrower, the issuance of, and participation in, Letters of Credit for the account of the Borrower or any Restricted Subsidiary under the Credit Agreement and the entering into by the Loan Parties of Secured Hedge Agreements and Secured Cash Management Agreements and, accordingly, desires to execute this Guaranty in order to satisfy the condition described in the preceding paragraph and to induce the Lenders to make Loans from time to time, the L/C Issuers to issue Letters of Credit from time to time, the Hedge Banks to enter into Secured Hedge Agreements from time to time and the Cash Management Banks to enter into Secured Cash Management Agreements from time to time;

NOW, THEREFORE, in consideration of the premises and the other benefits accruing to the Guarantor, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby makes the following representations and warranties to the Administrative Agent for the benefit of the Secured Parties and the Guarantor hereby covenants and agrees as follows:

SECTION 1. Guaranty.

(a) The Guarantor hereby absolutely, unconditionally and irrevocably guarantees, as a primary obligor and not merely as a surety, the full and punctual payment when due and performance, whether at scheduled maturity or on any date of a required prepayment or by acceleration, demand or otherwise, of all Obligations of each other Loan Party now or hereafter existing, including, without limitation, all Obligations under or in respect of the Loan Documents, any Letter of Credit, any Secured Cash Management Agreement or any Secured Hedge Agreement

(the Loan Documents, Letters of Credit, Secured Cash Management Agreements and Secured Hedge Agreements, collectively, the "Secured Documents") (including, without limitation, any extensions, increases, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise (such Obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, fees and expenses of counsel) incurred by the Administrative Agent or any other Secured Party in enforcing any rights under this Guaranty or any other Secured Document, to the extent reimbursable under Section 10.04 of the Credit Agreement. Without limiting the generality of the foregoing, the Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Loan Party to any Secured Party under or in respect of the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party. Notwithstanding anything herein to the contrary, Guaranteed Obligations of any Loan Party under any Secured Cash Management Agreement or Secured Hedge Agreement shall be guaranteed only to the extent that, and for so long as, the other Guaranteed Obligations are guaranteed. The Guaranteed Obligations shall not include any Secured Hedge Agreement to the extent that the Guarantor, as of the date of this Guaranty, is not an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder.

(b) The Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty, the Subsidiary Guaranty or any other guaranty by a Loan Party pertaining to the Guaranteed Obligations, the Guarantor will contribute, to the maximum extent permitted by law, such amounts to such other guarantor that is a Loan Party so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Secured Documents.

SECTION 2. Guaranty Absolute.

The Guarantor agrees that its guarantee constitutes a guarantee of payment when due of the Guaranteed Obligations and not of collection, which will be paid strictly in accordance with the terms of the Secured Documents, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The obligations of the Guarantor under or in respect of this Guaranty are independent of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Secured Documents, and a separate action or actions may be brought and prosecuted against the Guarantor to enforce this Guaranty, irrespective of whether any action is brought against the Borrower or any other Loan Party or whether the Borrower or any other Loan Party is joined in any such action or actions. The liability of the Guarantor under this Guaranty shall be irrevocable, absolute and unconditional and shall not be affected or impaired by any circumstance or occurrence whatsoever irrespective of, and the Guarantor hereby irrevocably waives any defenses (other than a defense of payment in full of the Guaranteed Obligations (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements), expiration without any pending drawing or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which

arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) and termination of the Aggregate Commitments or the release of this Guaranty in accordance with any relevant release provisions in the Secured Documents) it may now have or hereafter acquire in any way relating to, any or all of the following:

(i) any lack of validity or enforceability, at any time, of any Secured Document (including this Guaranty) or any agreement or instrument relating thereto;

(ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Secured Documents, or any other amendment or waiver of or any consent to departure from any Secured Document, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Loan Party or any of its Subsidiaries or otherwise;

(iii) any taking, exchange, impairment, release or non-perfection of any Collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(iv) any manner of application of Collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral for all or any of the Guaranteed Obligations or any other Obligations of any Loan Party under the Secured Documents;

(v) any change, restructuring or termination of the corporate structure or existence of any Loan Party or any of its Subsidiaries;

(vi) any failure of any Secured Party to disclose to any Loan Party any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party now or hereafter known to such Secured Party;

(vii) the failure of any other Person to execute or deliver this Guaranty or any other guaranty or agreement or the release or reduction of liability of any other guarantor or surety with respect to the Guaranteed Obligations;

(viii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement;

(ix) any payment made to any secured creditor on the Indebtedness which any Secured Party repays the Borrower or any other Secured Party pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding, and the Guarantor waives any right to the deferral or modification of its obligations hereunder by reason of any such proceedings;

(x) any invalidity, rescission, irregularity or unenforceability of all or any part of the Guaranteed Obligations or of any security therefor; or

(xi) any other circumstance (including, without limitation, any statute of limitations), any act or omission, or any existence of or reliance on any representation by any Secured Party that might otherwise constitute a defense available to, or a discharge of, any Loan Party or any other guarantor or surety.

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment or any part thereof, of any of the Guaranteed Obligations is rescinded or must otherwise be returned by any Secured Party or any other Person upon the insolvency, bankruptcy or reorganization (or any analogous proceeding in any jurisdiction) of the Borrower or any other Loan Party or otherwise, all as though such payment had not been made. For the avoidance of doubt, this paragraph shall survive the termination of this Guaranty.

SECTION 3. Waivers and Acknowledgments.

(a) The Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any other notice with respect to any of the Guaranteed Obligations and this Guaranty and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Loan Party or any other Person or any Collateral.

(b) The Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty and acknowledges that this Guaranty is continuing in nature (in accordance with the terms hereof) and applies to all Guaranteed Obligations, whether existing now or in the future.

(c) The Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party that in any manner impairs, reduces, limits, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of the Guarantor, (ii) any defense based on any right of set-off or counterclaim against or in respect of the Obligations of the Guarantor hereunder, (iii) any right to proceed against the Borrower, any other Guarantor, any other guarantor of the Guaranteed Obligations or any other party and (iv) any right to proceed against or exhaust any security held from the Borrower, any other Guarantor, any other guarantor of the Guaranteed Obligations or any other party.

(d) The Guarantor acknowledges that the Administrative Agent may, in accordance with the Loan Documents, without notice to or demand upon the Guarantor and without affecting the liability of the Guarantor under this Guaranty, foreclose under any mortgage or any collateral serving as security held by the Administrative Agent or Collateral Agent by nonjudicial sale, and the Guarantor hereby waives any defense to the recovery by the Administrative Agent and the other Secured Parties against the Guarantor of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable laws.

(e) The Guarantor hereby unconditionally and irrevocably waives any duty on the part of any Secured Party to disclose to the Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party or any of their respective Subsidiaries now or hereafter known by such Secured Party.

The Guarantor acknowledges that the Secured Parties shall have no obligation to investigate the financial condition or affairs of the Borrower or any other Loan Party or any of their respective Subsidiaries.

(f) The Guarantor hereby unconditionally and irrevocably waives any right (i) to require the Administrative Agent or any of the Secured Parties to first proceed against, initiate any actions before a court or any other judge or authority, or enforce any other rights or security or claim payment from the Borrower or any other person, before claiming any amounts due from the Guarantor hereunder; (ii) to which it may be entitled to have the assets of the Borrower or any other person first be used, applied or depleted as payment of the Borrower's obligations hereunder, prior to any amount being claimed from or paid by the Guarantor hereunder; and (iii) to which it may be entitled to have claims against it, or assets to be used or applied as payment, divided between the Borrower and the Guarantor (including other guarantors).

(g) The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated by the Secured Documents and that the waivers set forth in Section 2 and this Section 3 are knowingly made in contemplation of such benefits and with full knowledge of its significance and consequences and that if any of such waivers are determined to be contrary to any applicable law or public policy, such waivers shall be effective only to the maximum extent permitted by applicable law.

SECTION 4. Subrogation.

The Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Borrower or any other Loan Party that arise from the existence, payment, performance or enforcement of the Guarantor's obligations under or in respect of this Guaranty or any other Secured Document, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Secured Party against the Borrower or any other Loan Party or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower or any other Loan Party, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements), the expiration without any pending drawing or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) and the termination of the Aggregate Commitments. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the later of (a) the termination of the Aggregate Commitments and the payment in full of the Guaranteed Obligations and all other amounts (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) payable under this Guaranty and (b) the latest date of expiration without any pending drawing or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which

arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), such amount shall be segregated from other property and funds of the Guarantor and shall forthwith be paid or delivered to the Administrative Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or unmatured, in accordance with the terms of the Secured Documents, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guaranty thereafter arising. If (i) the Guarantor shall make payment to any Secured Party of all or any part of the Guaranteed Obligations, (ii) the Aggregate Commitments shall have been terminated and all of the Guaranteed Obligations and all other amounts (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) payable under this Guaranty shall have been paid in full and (iii) all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) shall have expired without any pending drawing or been terminated, the Secured Parties will, at the Guarantor's request and expense, execute and deliver to the Guarantor appropriate documents, without recourse and without representation or warranty of any kind (either express or implied), necessary to evidence the transfer by subrogation to the Guarantor of an interest in the Guaranteed Obligations resulting from such payment made by the Guarantor pursuant to this Guaranty.

SECTION 5. Payments Free and Clear of Taxes, Etc.

(a) Any and all payments by the Guarantor under this Guaranty or any other Loan Document shall be made, in accordance with the terms of the Credit Agreement, without setoff, counterclaim or other defense, free and clear of and without deduction for any and all present or future Taxes, except as required by applicable law. The provisions of Section 3.01 of the Credit Agreement are hereby incorporated by reference and the Guarantor agrees to be bound by such provisions as if such provisions were set forth in full herein, provided that each reference therein to the "Borrower" shall be deemed to be a reference to the "Guarantor" hereunder.

(b) The Guarantor's obligations hereunder to make payments in the respective applicable currency (such applicable currency being herein called the "Obligation Currency") shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than the Obligation Currency, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent, the Collateral Agent or the respective other Secured Party of the full amount of the Obligation Currency expressed to be payable to the Administrative Agent, the Collateral Agent or such other Secured Party under this Guaranty or the other Loan Documents or any Secured Hedge Agreement, as applicable. If for the purpose of obtaining or enforcing judgment against the Guarantor in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereinafter referred to as the "Judgment Currency") an amount due in the Obligation Currency, the conversion shall be made in a manner consistent with Section 10.23 of the Credit Agreement as determined on the date immediately preceding the day on which the judgment is given (such day being hereinafter referred to as the "Judgment Currency Conversion Date").

(c) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, the Guarantor covenants and agrees to pay, or cause to be paid, such additional amounts, if any (but in any event not a lesser amount), as may be necessary to ensure that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency that could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date. If the amount of the Judgment Currency actually paid is greater than the sum originally due to the Administrative Agent in the Obligation Currency, the Administrative Agent agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable Law).

For purposes of determining the rate of exchange for this Section 5, such amounts shall not include any premium and costs payable in connection with the purchase of the Obligation Currency.

SECTION 6. Representations and Warranties.

The Guarantor hereby makes each representation and warranty made in the Credit Agreement by the Borrower with respect to the Guarantor, and the Guarantor hereby further represents and warrants as follows:

(a) there are no conditions precedent to the effectiveness of this Guaranty that have not been satisfied or waived; and

(b) the Guarantor has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty and each other Secured Document to which it is or is to be a party, and the Guarantor has established adequate means of obtaining from each other Loan Party on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of such other Loan Party.

SECTION 7. Covenants.

The Guarantor covenants and agrees that unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements), the expiration or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) and the termination of the Aggregate Commitments, the Guarantor will perform and observe, and cause the Borrower and its Restricted Subsidiaries to perform and observe, all of the terms, covenants and agreements set forth in the Loan Documents applicable to the Guarantor on its or their part to be performed or observed or that the Borrower has agreed to cause the Guarantor or such Restricted Subsidiaries to perform or observe.

SECTION 8. Amendments, Etc. Subject to Section 10.01 of the Credit Agreement, no amendment or waiver of any provision of this Guaranty and no consent to any departure by the Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent (at the direction of the Required Lenders) and the Guarantor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

SECTION 9. Notices, Etc.

All notices and other communications provided for hereunder shall be in writing (including telegraphic, telecopy or telex communication or facsimile transmission) and mailed, telegraphed, telecopied, telexed, faxed or delivered as follows: if to the Guarantor, addressed to it in care of the Borrower at its address specified in Schedule 10.02 of the Credit Agreement; if to any Agent or any Lender, at its address specified in Schedule 10.02 of the Credit Agreement; if to any Hedge Bank, at its address specified in the Secured Hedge Agreement to which it is a party; if to any Cash Management Bank, at its address specified in the Secured Cash Management Agreement to which it is a party; or at such other address as shall be designated by the recipient in a written notice to each other party. All such notices and other communications shall be deemed to be given or made at such time as shall be set forth in Section 10.02 of the Credit Agreement.

SECTION 10. No Waiver; Remedies.

No failure on the part of any Secured Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 11. Right of Set-off.

Upon (a) the occurrence and during the continuance of any Event of Default and (b) the making of the request or the granting of the consent specified by Section 8.02 of the Credit Agreement to authorize the Administrative Agent to declare the Loans immediately due and payable pursuant to the provisions of said Section 8.02, each Agent and each Secured Party is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Agent or such Secured Party, other than deposits held in "Exempt Deposit Accounts" (as such term is defined in the Security Agreement), to or for the credit or the account of the Guarantor against any and all of the Obligations of the Guarantor now or hereafter existing under the Secured Documents, irrespective of whether such Agent or such Secured Party shall have made any demand under this Guaranty or any other Secured Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or indebtedness. Each Secured Party agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Secured Party; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Agent and each Secured Party under this Section 11 are in addition to other rights and remedies (including, without

limitation, other rights of set-off) that such Agent and such Secured Party may have. This Section 11 is subject to the terms and conditions set forth in Section 10.09 of the Credit Agreement.

SECTION 12. Continuing Guaranty; Assignments under the Credit Agreement.

This Guaranty is a continuing guaranty and shall (a) remain in full force and effect until the later of (i) the termination of the Aggregate Commitments and the payment in full of the Guaranteed Obligations and all other amounts (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) payable under this Guaranty and (ii) the latest date of expiration without any pending drawing or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), (b) be binding upon the Guarantor, its successors and assigns and (c) bind and inure to the benefit of and be enforceable by the Secured Parties and their permitted successors, permitted transferees and permitted assigns. Without limiting the generality of clause (c) of the immediately preceding sentence, any Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement (including, without limitation, all or any portion of its Commitments, the Loans owing to it and the Note or Notes held by it) to any other Person in accordance with Section 10.07 of the Credit Agreement, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Secured Party herein or otherwise, in each case as and to the extent provided in Section 10.07 of the Credit Agreement. The Guarantor shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Secured Parties, other than pursuant to a transaction permitted by the Credit Agreement and consummated in accordance with the terms and conditions contained therein.

SECTION 13. Fees and Expenses; Indemnification.

(a) The Guarantor agrees to reimburse the Administrative Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement; provided that each reference therein to the “Borrower” shall be deemed to be a reference to the “Guarantor”.

(b) Without limitation of any other Obligations of the Guarantor or remedies of the Secured Parties under this Guaranty, the Guarantor shall, to the fullest extent permitted by applicable law, indemnify, defend and save and hold harmless each Indemnitee from and against, and shall pay as and when incurred, any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), disbursements, and reasonable and documented or invoiced out-of-pocket fees and expenses (including the reasonable and documented out-of-pocket fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee in each relevant jurisdiction material to the interests of the Lender and (iii) if reasonably necessary, one local counsel in each jurisdiction material to the interests of the Indemnitees (which may include a single special counsel acting in multiple jurisdictions) and special counsel for each relevant

specialty) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or as a result of any failure of any Guaranteed Obligations to be the legal, valid, binding obligations of any Loan Party enforceable against such Loan Party in accordance with its terms; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, disbursements, fees or related expenses are determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from (A) the bad faith, gross negligence or willful misconduct of such Indemnitee or any of its Affiliates or controlling persons or any of the officers, directors, employees, agents, advisors, or members of any of the foregoing, (B) a material breach of the Loan Documents by such Indemnitee, as determined by a court of competent jurisdiction in a final and non-appealable decision or (C) any dispute that is among Indemnitees (other than any dispute involving claims against the Administrative Agent, any Arranger or any other Agent or any L/C Issuer, in each case in their respective capacities as such) that, in the case of clauses (A), (B) or (C), a court of competent jurisdiction has determined in a final and non-appealable judgment did not involve actions or omissions of the Parent Borrower or its Subsidiaries or any of their respective Affiliates.

(c) Any such amounts payable as provided hereunder shall be additional Guaranteed Obligations guaranteed hereby and secured by the Collateral Documents. The provisions of this Section 13 shall remain operative and in full force and effect regardless of the termination of this Guaranty, any other Loan Document, any Letter of Credit, any Secured Hedge Agreement or any Secured Cash Management Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the other Guaranteed Obligations, the invalidity or unenforceability of any term or provision of this Guaranty or any other Loan Document or any document governing any of the Obligations arising under any Secured Hedge Agreements or any Secured Cash Management Agreement, any resignation or removal of the Administrative Agent or the Collateral Agent or any investigation made by or on behalf of the Administrative Agent or any other Secured Party. All amounts due under this Section 13 shall be payable within twenty (20) Business Days after written demand therefor.

SECTION 14. Subordination.

The Guarantor hereby subordinates any and all debts, liabilities and other obligations now or hereafter owing to the Guarantor by each other Loan Party (the "Subordinated Obligations") to the Guaranteed Obligations to the extent and in the manner hereinafter set forth in this Section 14:

(i) Prohibited Payments, Etc. Except as otherwise set forth in this Section 14(i), the Guarantor may receive regularly scheduled payments from any other Loan Party on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default under Sections 8.01(a), (f) or (g) of the Credit Agreement (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), unless the Administrative Agent otherwise agrees, the Guarantor shall not demand, accept or take any action to collect any payment on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default not described in the preceding sentence, upon written notice from the Administrative Agent, the Guarantor shall not demand, accept or take any action to collect any payment on account of the Subordinated Obligations.

(ii) Prior Payment of Guaranteed Obligations. In any proceeding under any Debtor Relief Law relating to any other Loan Party, the Guarantor agrees that the Secured Parties shall be entitled to receive payment in full of all Guaranteed Obligations (including all interest and expenses accruing after the commencement of a proceeding under any Debtor Relief Law, whether or not constituting an allowed claim in such proceeding ("Post-Petition Interest")) before the Guarantor receives payment of any Subordinated Obligations.

(iii) Turn-Over. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), the Guarantor shall, if the Administrative Agent so requests, collect, enforce and receive payments on account of the Subordinated Obligations in trust for the benefit of the Administrative Agent (on behalf of the Secured Parties) and deliver such payments to the Administrative Agent on account of the Guaranteed Obligations (including all Post-Petition Interest), together with any necessary endorsements or other instruments of transfer, but without reducing or affecting in any manner the liability of the Guarantor under the other provisions of this Guaranty.

(iv) Administrative Agent Authorization. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), the Administrative Agent is authorized and empowered (but without any obligation to do so), in its discretion, (i) in the name of the Guarantor, to collect and enforce, and to submit claims in respect of, Subordinated Obligations and to apply any amounts received thereon to the Guaranteed Obligations (including any and all Post-Petition Interest), and (ii) to require the Guarantor (A) to collect and enforce, and to submit claims in respect of, Subordinated Obligations and (B) to pay any amounts received on such obligations to the Administrative Agent for application to the Guaranteed Obligations (including any and all Post-Petition Interest).

SECTION 15. Execution in Counterparts.

This Guaranty and each amendment, waiver and consent with respect hereto may be executed in any number of counterparts and by different parties thereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Guaranty and each amendment, waiver and consent with respect hereto by telecopier, .pdf or other electronic transmission shall be effective as delivery of an original executed counterpart thereof.

SECTION 16. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) THIS GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS GUARANTY OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 16. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS GUARANTY WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS GUARANTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR

HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS GUARANTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 17. Severability.

If any provision of this Guaranty is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Guaranty shall not be affected or impaired thereby and (b) the parties shall endeavour in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 18. Headings.

Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Guaranty and are not to affect the construction of, or to be taken into consideration in interpreting, this Guaranty.

SECTION 19. Guaranty Enforceable by Administrative Agent or Collateral Agent.

Notwithstanding anything to the contrary contained elsewhere in this Guaranty, the Secured Parties agree (by their acceptance of the benefits of this Guaranty) that this Guaranty may be enforced only by the action of the Administrative Agent or the Collateral Agent, in each case acting upon the instructions of the Required Lenders and that no other Secured Party shall have any right individually to seek to enforce or to enforce this Guaranty or to realize upon the security to be granted by the Collateral Documents, it being understood and agreed that such rights and remedies may be exercised by the Administrative Agent or the Collateral Agent. The Secured Parties further agree that this Guaranty may not be enforced against any director, officer, employee, partner, member or stockholder of the Guarantor.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the Guarantor and the Administrative Agent have caused this Guaranty to be duly executed and delivered as of the date first written above.

DISCOVERORG MIDCO, LLC, as
Guarantor

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent

By: /s/ Jonathon Rauen
Name: Jonathon Rauen
Title: Authorized Signatory

Exhibit 10.14

EXECUTION VERSION

FIRST LIEN SUBSIDIARY GUARANTY

Dated as of February 1, 2019

among

THE GUARANTORS NAMED HEREIN

and

THE ADDITIONAL GUARANTORS REFERRED TO HEREIN,

as Subsidiary Guarantors,

and

MORGAN STANLEY SENIOR FUNDING, INC.,

as Administrative Agent

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FIRST LIEN SUBSIDIARY GUARANTY

FIRST LIEN SUBSIDIARY GUARANTY dated as of February 1, 2019 (as amended, restated, amended and restated, modified and/or supplemented from time to time, this "Guaranty") among the Persons listed on the signature pages hereof and the Additional Guarantors (as defined in Section 8(b)) (such Persons so listed and the Additional Guarantors being, collectively, the "Subsidiary Guarantors" and, individually, each a "Subsidiary Guarantor") in favor of MORGAN STANLEY SENIOR FUNDING, INC., as administrative agent (in such capacity together with any successor administrative agent, the "Administrative Agent") for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below). Each reference in any other Loan Document to a "Guarantor" shall also mean and be a reference to the Subsidiary Guarantors hereunder.

PRELIMINARY STATEMENT

Reference is made to that certain First Lien Credit Agreement dated as of February 1, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among DISCOVERORG, LLC, a Delaware limited liability company ("Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), each lender and other financial institution from time to time party thereto and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent, Collateral Agent and an L/C Issuer. Terms used herein and not otherwise defined shall have the meaning assigned thereto in the Credit Agreement.

WHEREAS, it is a condition precedent to the Closing Date, the making of Loans by the Lenders from time to time and the issuance of Letters of Credit by the L/C Issuers from time to time, the entry by the Hedge Banks into Secured Hedge Agreements from time to time and the entry by the Cash Management Banks into Secured Cash Management Agreements from time to time, that each Subsidiary Guarantor shall have executed and delivered this Guaranty;

WHEREAS, each Subsidiary Guarantor will obtain benefits from the incurrence of Loans by the Borrower, the issuance of, and participation in, Letters of Credit for the account of the Borrower or any Restricted Subsidiary under the Credit Agreement and the entering into by the Loan Parties of Secured Hedge Agreements and Secured Cash Management Agreements and, accordingly, desires to execute this Guaranty in order to satisfy the condition described in the preceding paragraph and to induce the Lenders to make Loans from time to time, the L/C Issuers to issue Letters of Credit from time to time, the Hedge Banks to enter into Secured Hedge Agreements from time to time and the Cash Management Banks to enter into Secured Cash Management Agreements from time to time;

NOW, THEREFORE, in consideration of the premises and the other benefits accruing to each Subsidiary Guarantor, the receipt and sufficiency of which are hereby acknowledged, each Subsidiary Guarantor hereby makes the following representations and warranties to the Administrative Agent for the benefit of the Secured Parties and each Subsidiary Guarantor, jointly and severally with each other Subsidiary Guarantor, hereby covenants and agrees as follows:

SECTION 1. Guaranty; Limitation of Liability.

(a) Each Subsidiary Guarantor hereby, jointly and severally, absolutely, unconditionally and irrevocably guarantees, as a primary obligor and not merely as a surety, the full and punctual payment when due and performance, whether at scheduled maturity or on any date of a required prepayment or by acceleration, demand or otherwise, of all Obligations of each other Loan Party now or hereafter existing, including, without limitation, all Obligations under or in respect of the Loan Documents, any Letter of Credit, any Secured Cash Management Agreement and any Secured Hedge Agreement (the Loan Documents, Letters of Credit, Secured Cash Management Agreements and Secured Hedge Agreements, collectively, the "Secured Documents") (including, without limitation, any extensions, increases, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise (such Obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, fees and expenses of counsel) incurred by the Administrative Agent or any other Secured Party in enforcing any rights under this Guaranty or any other Secured Document, to the extent reimbursable under Section 10.04 of the Credit Agreement. Without limiting the generality of the foregoing, each Subsidiary Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Loan Party to any Secured Party under or in respect of the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party. Notwithstanding anything herein to the contrary, (a) Guaranteed Obligations of any Loan Party under any Secured Cash Management Agreement or Secured Hedge Agreement shall be guaranteed only to the extent that, and for so long as, the other Guaranteed Obligations are guaranteed and (b) the Guaranteed Obligations with respect to any Subsidiary Guarantor shall not include Excluded Swap Obligations of such Subsidiary Guarantor. Each of the parties hereto acknowledges and agrees that this Guaranty constitutes, and this Guaranty shall be deemed to constitute, a "keepwell, support, or other agreement" by each Qualified ECP Guarantor for the benefit of each other Subsidiary Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act. "Qualified ECP Guarantor" means, in respect of any Swap Obligations, each Loan Party that constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder.

(b) Each Subsidiary Guarantor, and by its acceptance of the benefits of this Guaranty, the Administrative Agent and each other Secured Party, hereby confirms that it is the intention of all such Persons that this Guaranty and the obligations of each Subsidiary Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of any Debtor Relief Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to such Subsidiary Guarantor. To effectuate the foregoing intention, by acceptance of the benefits of this Guaranty, the Administrative Agent, the other Secured Parties and the Subsidiary Guarantors hereby irrevocably agree that the obligations of each Subsidiary Guarantor under this Guaranty at any time shall be limited to the maximum amount as will result in the obligations of such Subsidiary Guarantor under this Guaranty not constituting a fraudulent transfer or conveyance or subject to avoidance under Debtor

Relief Laws or any similar foreign, federal or state law, in each case applicable to such Subsidiary Guarantor.

(c) Each Subsidiary Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty, the Holdings Guaranty or any other guaranty by a Loan Party pertaining to the Guaranteed Obligations, such Subsidiary Guarantor will contribute, to the maximum extent permitted by law, such amounts to each other Subsidiary Guarantor, Holdings and such other guarantor that is a Loan Party, as applicable, so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Secured Documents.

SECTION 2. Guaranty Absolute. Each Subsidiary Guarantor agrees its guarantee constitutes a guarantee of payment when due of the Guaranteed Obligations and not of collection, which will be paid strictly in accordance with the terms of the Secured Documents, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The obligations of each Subsidiary Guarantor under or in respect of this Guaranty are independent of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Secured Documents, and a separate action or actions may be brought and prosecuted against any Subsidiary Guarantor to enforce this Guaranty, irrespective of whether any action is brought against the Borrower or any other Loan Party or whether the Borrower or any other Loan Party is joined in any such action or actions. The liability of each Subsidiary Guarantor under this Guaranty shall be joint and several, irrevocable, absolute and unconditional and shall not be affected or impaired by any circumstance or occurrence whatsoever irrespective of, and each Subsidiary Guarantor hereby irrevocably waives any defenses (other than a defense of payment in full of the Guaranteed Obligations (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements), expiration without any pending drawing or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) and the termination of the Aggregate Commitments or the release of this Guaranty in accordance with any relevant release provisions in the Secured Documents) it may now have or hereafter acquire in any way relating to, any or all of the following:

(i) any lack of validity or enforceability, at any time, of any Secured Document (including this Guaranty) or any agreement or instrument relating thereto;

(ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Secured Documents, or any other amendment or waiver of or any consent to departure from any Secured Document, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Loan Party or any of its Subsidiaries or otherwise;

(iii) any taking, exchange, impairment, release or non-perfection of any Collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(iv) any manner of application of Collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral for all or any of the Guaranteed Obligations or any other Obligations of any Loan Party under the Secured Documents;

(v) any change, restructuring or termination of the corporate structure or existence of any Loan Party or any of its Subsidiaries;

(vi) any failure of any Secured Party to disclose to any Loan Party any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party now or hereafter known to such Secured Party;

(vii) the failure of any other Person to execute or deliver this Guaranty, any Guaranty Supplement (as hereinafter defined) or any other guaranty or agreement or the release or reduction of liability of any other Subsidiary Guarantor or any other guarantor or surety with respect to the Guaranteed Obligations;

(viii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement, including with respect to any other Subsidiary Guarantor under this Agreement;

(ix) any payment made to any secured creditor on the Indebtedness which any Secured Party repays the Borrower or any other Secured Party pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding, and each Subsidiary Guarantor waives any right to the deferral or modification of its obligations hereunder by reason of any such proceedings;

(x) any invalidity, rescission, irregularity or unenforceability of all or any part of the Guaranteed Obligations or of any security therefor; or

(xi) any other circumstance (including, without limitation, any statute of limitations), any act or omission, or any existence of or reliance on any representation by any Secured Party that might otherwise constitute a defense available to, or a discharge of, any Loan Party or any other guarantor or surety.

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment or any part thereof, of any of the Guaranteed Obligations is rescinded or must otherwise be returned by any Secured Party or any other Person upon the insolvency, bankruptcy or reorganization (or any analogous proceeding in any jurisdiction) of the Borrower or any other Loan Party or otherwise, all as though such payment had not been made. For the avoidance of doubt, this paragraph shall survive the termination of this Guaranty.

SECTION 3. Waivers and Acknowledgments.

(a) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any other notice with respect to any of the Guaranteed Obligations and this Guaranty and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Loan Party or any other Person or any Collateral.

(b) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty and acknowledges that this Guaranty is continuing in nature (in accordance with the terms hereof) and applies to all Guaranteed Obligations, whether existing now or in the future.

(c) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party that in any manner impairs, reduces, limits, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of such Subsidiary Guarantor, (ii) any defense based on any right of set-off or counterclaim against or in respect of the Obligations of such Subsidiary Guarantor hereunder, (iii) any right to proceed against the Borrower, any other Subsidiary Guarantor, any other guarantor of the Guaranteed Obligations or any other party and (iv) any right to proceed against or exhaust any security held from the Borrower, any other Subsidiary Guarantor, any other guarantor of the Guaranteed Obligations or any other party.

(d) Each Subsidiary Guarantor acknowledges that the Administrative Agent may, in accordance with the Loan Documents, without notice to or demand upon such Subsidiary Guarantor and without affecting the liability of such Subsidiary Guarantor under this Guaranty, foreclose under any mortgage or any collateral serving as security held by the Administrative Agent or Collateral Agent by nonjudicial sale, and each Subsidiary Guarantor hereby waives any defense to the recovery by the Administrative Agent and the other Secured Parties against such Subsidiary Guarantor of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable laws.

(e) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives any duty on the part of any Secured Party to disclose to such Subsidiary Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party or any of their respective Subsidiaries now or hereafter known by such Secured Party. Each Subsidiary Guarantor acknowledges that the Secured Parties shall have no obligation to investigate the financial condition or affairs of the Borrower or any other Loan Party or any of their respective Subsidiaries.

(f) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives any right (i) to require the Administrative Agent or any of the Secured Parties to first proceed against, initiate any actions before a court or any other judge or authority, or enforce any other rights or security or claim payment from the Borrower or any other person, before claiming any amounts due from the Subsidiary Guarantors hereunder; (ii) to which it may be entitled to have

the assets of the Borrower or any other person first be used, applied or depleted as payment of the Borrower's obligations hereunder, prior to any amount being claimed from or paid by the Subsidiary Guarantors hereunder; and (iii) to which it may be entitled to have claims against it, or assets to be used or applied as payment, divided between the Borrower and the Subsidiary Guarantors.

(g) Each Subsidiary Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated by the Secured Documents and that the waivers set forth in Section 2 and this Section 3 are knowingly made in contemplation of such benefits and with full knowledge of their significance and consequences and that if any of such waivers are determined to be contrary to any applicable law or public policy, such waivers shall be effective only to the maximum extent permitted by applicable law.

SECTION 4. Subrogation. Each Subsidiary Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Borrower or any other Loan Party that arise from the existence, payment, performance or enforcement of such Subsidiary Guarantor's obligations under or in respect of this Guaranty or any other Secured Document, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Secured Party against the Borrower, any other Loan Party or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower or any other Loan Party, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements), the expiration without any pending drawing or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) and termination of the Aggregate Commitments. If any amount shall be paid to any Subsidiary Guarantor in violation of the immediately preceding sentence at any time prior to the later of (a) the termination of the Aggregate Commitments and the payment in full of the Guaranteed Obligations and all other amounts (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) payable under this Guaranty and (b) the latest date of expiration without any pending drawing or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), such amount shall be segregated from other property and funds of such Subsidiary Guarantor and shall forthwith be paid or delivered to the Administrative Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or unmatured, in accordance with the terms of the Secured Documents, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guaranty thereafter arising. If (i) any Subsidiary Guarantor shall make payment to any Secured Party of all or any part of the

Guaranteed Obligations, (ii) the Aggregate Commitments shall have been terminated and all of the Guaranteed Obligations and all other amounts (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) payable under this Guaranty shall have been paid in full and (iii) all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) shall have expired without any pending drawing or been terminated, the Secured Parties will, at such Subsidiary Guarantor's request and expense, execute and deliver to such Subsidiary Guarantor appropriate documents, without recourse and without representation or warranty of any kind (either express or implied), necessary to evidence the transfer by subrogation to such Subsidiary Guarantor of an interest in the Guaranteed Obligations resulting from such payment made by such Subsidiary Guarantor pursuant to this Guaranty.

SECTION 5. Payments Free and Clear of Taxes, Etc.

(a) Any and all payments by any Subsidiary Guarantor under this Guaranty or any other Loan Document shall be made, in accordance with the terms of the Credit Agreement, without setoff, counterclaim or other defense, free and clear of and without deduction for any and all present or future Taxes, except as required by applicable law. The provisions of Section 3.01 of the Credit Agreement are hereby incorporated by reference and each Subsidiary Guarantor agrees to be bound by such provisions as if such provisions were set forth in full herein, provided that each reference therein to the "Borrower" shall be deemed to be a reference to the "Subsidiary Guarantors" hereunder.

(b) Each Subsidiary Guarantor's obligations hereunder to make payments in the respective applicable currency (such applicable currency being herein called the "Obligation Currency") shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than the Obligation Currency, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent, the Collateral Agent or the respective other Secured Party of the full amount of the Obligation Currency expressed to be payable to the Administrative Agent, the Collateral Agent or such other Secured Party under this Guaranty or the other Loan Documents or any Secured Hedge Agreement, as applicable. If for the purpose of obtaining or enforcing judgment against any Subsidiary Guarantor in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereinafter referred to as the "Judgment Currency") an amount due in the Obligation Currency, the conversion shall be made in a manner consistent with Section 10.23 of the Credit Agreement as determined on the date immediately preceding the day on which the judgment is given (such day being hereinafter referred to as the "Judgment Currency Conversion Date").

(c) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, the Subsidiary Guarantors jointly and severally covenant and agree to pay, or cause to be paid, such additional amounts, if any (but in any event not a lesser amount), as may be necessary to ensure that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been

purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date. If the amount of the Judgment Currency actually paid is greater than the sum originally due to the Administrative Agent in the Obligation Currency, the Administrative Agent agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable Law).

For purposes of determining the rate of exchange for this Section 5, such amounts shall not include any premium and costs payable in connection with the purchase of the Obligation Currency.

SECTION 6. Representations and Warranties. Each Subsidiary Guarantor hereby makes each representation and warranty made in the Credit Agreement by the Borrower with respect to such Subsidiary Guarantor and each Subsidiary Guarantor hereby further represents and warrants as follows:

(a) there are no conditions precedent to the effectiveness of this Guaranty that have not been satisfied or waived; and

(b) such Subsidiary Guarantor has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty and each other Secured Document to which it is or is to be a party, and such Subsidiary Guarantor has established adequate means of obtaining from each other Loan Party on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of such other Loan Party.

SECTION 7. Covenants. Each Subsidiary Guarantor covenants and agrees that unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements), the expiration or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made) and the termination of the Aggregate Commitments, such Subsidiary Guarantor will perform and observe, and cause each of its respective Restricted Subsidiaries to perform and observe, all of the terms, covenants and agreements set forth in the Loan Documents applicable to such Guarantor on its or their part to be performed or observed or that the Borrower has agreed to cause such Subsidiary Guarantor or such Restricted Subsidiaries to perform or observe.

SECTION 8. Amendments, Guaranty Supplements, Etc.

(a) Subject to Section 10.01 of the Credit Agreement, no amendment or waiver of any provision of this Guaranty and no consent to any departure by any Subsidiary Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent (at the direction of the Required Lenders) and the Subsidiary Guarantors, and then such waiver or consent shall be effective only in the specific instance and for the specific

purpose for which given. Upon a Subsidiary Guarantor becoming an Excluded Subsidiary, or ceasing to be a Restricted Subsidiary, in each case as a result of a transaction or designation permitted under the Loan Documents, such Subsidiary Guarantor shall be released from this Guaranty in accordance with the provisions of Section 9.11 of the Credit Agreement.

(b) It is understood and agreed that any Subsidiary of Holdings that is required to execute a counterpart of this Guaranty after the date hereof pursuant to the Credit Agreement shall execute and deliver a guaranty supplement in substantially the form of Exhibit A hereto (each, a "Guaranty Supplement"), and upon the execution and delivery thereof, (i) such Person shall be referred to as an "Additional Guarantor" and shall become and be a Subsidiary Guarantor hereunder, and each reference in this Guaranty to a "Subsidiary 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 Guaranty", "hereunder", "hereof" or words of like import referring to this Guaranty, and each reference in any other Loan Document to the "Subsidiary Guaranty", "thereunder", "thereof" or words of like import referring to this Guaranty, shall mean and be a reference to this Guaranty as supplemented by such Guaranty Supplement. The execution and delivery of such Guaranty Supplement shall not require the consent of any Subsidiary Guarantor hereunder. The rights and obligations of each Subsidiary Guarantor hereunder shall remain in full force and effect notwithstanding the addition of any Additional Guarantor.

SECTION 9. Notices, Etc. All notices and other communications provided for hereunder shall be in writing (including telegraphic, telecopy or telex communication or facsimile transmission) and mailed, telegraphed, telecopied, telexed, faxed or delivered as follows: if to any Subsidiary Guarantor, addressed to it in care of the Borrower at its address specified in Schedule 10.02 of the Credit Agreement; if to any Agent or any Lender, at its address specified in Schedule 10.02 of the Credit Agreement; if to any Hedge Bank, at its address specified in the Secured Hedge Agreement to which it is a party; if to any Cash Management Bank, at its address specified in the Secured Cash Management Agreement to which it is a party; or at such other address as shall be designated by the recipient in a written notice to each other party. All such notices and other communications shall be deemed to be given or made at such time as shall be set forth in Section 10.02 of the Credit Agreement.

SECTION 10. No Waiver; Remedies. No failure on the part of any Secured Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 11. Right of Set-off. Upon (a) the occurrence and during the continuance of any Event of Default and (b) the making of the request or the granting of the consent specified by Section 8.02 of the Credit Agreement to authorize the Administrative Agent to declare the Loans immediately due and payable pursuant to the provisions of said Section 8.02, each Agent and each Secured Party is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Agent or such Secured Party, other than deposits held in "Exempt Deposit Accounts" (as such term is

defined in the Security Agreement), to or for the credit or the account of any Subsidiary Guarantor against any and all of the Obligations of such Subsidiary Guarantor now or hereafter existing under the Secured Documents, irrespective of whether such Agent or such Secured Party shall have made any demand under this Guaranty or any other Secured Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or indebtedness. Each Secured Party agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Secured Party; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Agent and each Secured Party under this Section 11 are in addition to other rights and remedies (including, without limitation, other rights of set-off) that such Agent and such Secured Party may have. This Section 11 is subject to the terms and conditions set forth in Section 10.09 of the Credit Agreement.

SECTION 12. Continuing Guaranty; Assignments under the Credit Agreement. This Guaranty is a continuing guaranty and shall (a) remain in full force and effect until the later of (i) the termination of the Aggregate Commitments and the payment in full of the Guaranteed Obligations and all other amounts (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) payable under this Guaranty and (ii) the latest date of expiration without any pending drawing or termination of all Letters of Credit (other than in the case of Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made), (b) be binding upon each Subsidiary Guarantor, its successors and assigns and (c) bind and inure to the benefit of and be enforceable by the Secured Parties and their permitted successors, permitted transferees and permitted assigns. Without limiting the generality of clause (c) of the immediately preceding sentence, any Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement (including, without limitation, all or any portion of its Commitments, the Loans owing to it and the Note or Notes held by it) to any other Person in accordance with Section 10.07 of the Credit Agreement, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Secured Party herein or otherwise, in each case as and to the extent provided in Section 10.07 of the Credit Agreement. No Subsidiary Guarantor shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the Secured Parties, other than pursuant to a transaction permitted by the Credit Agreement and consummated in accordance with the terms and conditions contained therein.

SECTION 13. Fees and Expenses; Indemnification.

(a) Each Subsidiary Guarantor, jointly and severally, agrees to reimburse the Administrative Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement; provided that each reference therein to the “Borrower” shall be deemed to be a reference to the “Subsidiary Guarantors.”

(b) Without limitation of any other Obligations of any Subsidiary Guarantor or remedies of the Secured Parties under this Guaranty, each Subsidiary Guarantor shall, to the fullest extent permitted by applicable law, indemnify, defend and save and hold harmless each Indemnitee from and against, and shall pay as and when incurred, any and all liabilities, obligations, losses,

damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), disbursements, and reasonable and documented or invoiced out-of-pocket fees and expenses (including the reasonable and documented out-of-pocket fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee in each relevant jurisdiction material to the interests of the Lenders and (iii) if reasonably necessary, one local counsel in each jurisdiction material to the interests of the Indemnitees (which may include a single special counsel acting in multiple jurisdictions) and special counsel for each relevant specialty) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or as a result of any failure of any Guaranteed Obligations to be the legal, valid, binding obligations of any Loan Party enforceable against such Loan Party in accordance with its terms; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, disbursements, fees or related expenses are determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from (A) the bad faith, gross negligence or willful misconduct of such Indemnitee or any of its Affiliates or controlling persons or any of the officers, directors, employees, agents, advisors, or members of any of the foregoing, as determined by a court of competent jurisdiction in a final and non- appealable decision, (B) a material breach of the Loan Documents by such Indemnitee, as determined by a court of competent jurisdiction in a final and nonappealable decision or (C) any dispute that is among Indemnitees (other than any dispute involving claims against the Administrative Agent, any Arranger or any other Agent or any L/C Issuer, in each case in their respective capacities as such) that a court of competent jurisdiction has determined in a final and non-appealable judgment did not involve actions or omissions of Parent Borrower or its Subsidiaries or any of their respective Affiliates.

(c) Any such amounts payable as provided hereunder shall be additional Guaranteed Obligations guaranteed hereby and secured by the Collateral Documents. The provisions of this Section 13 shall remain operative and in full force and effect regardless of the termination of this Guaranty, any other Loan Document, any Letter of Credit, any Secured Hedge Agreement or any Secured Cash Management Agreement, the consummation of the transactions contemplated hereby, the repayment of any of the other Guaranteed Obligations, the invalidity or unenforceability of any term or provision of this Guaranty or any other Loan Document or any document governing any of the Obligations arising under any Secured Hedge Agreements or any Secured Cash Management Agreement, any resignation or removal of the Administrative Agent or the Collateral Agent or any investigation made by or on behalf of the Administrative Agent or any other Secured Party. All amounts due under this Section 13 shall be payable within twenty (20) Business Days after written demand therefor.

SECTION 14. Subordination. Each Subsidiary Guarantor hereby subordinates any and all debts, liabilities and other obligations now or hereafter owing to such Subsidiary Guarantor by each other Loan Party (the "Subordinated Obligations") to the Guaranteed Obligations to the extent and in the manner hereinafter set forth in this Section 14:

(a) Prohibited Payments, Etc. Except as otherwise set forth in this Section 14(a), a Subsidiary Guarantor may receive regularly scheduled payments from any other Loan Party on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default under Sections 8.01(a), (f) or (g) of the Credit Agreement (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), unless the Administrative Agent otherwise agrees, no Subsidiary Guarantor shall demand, accept or take any action to collect any payment on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default not described in the preceding sentence, upon written notice from the Administrative Agent, no Subsidiary Guarantor shall demand, accept or take any action to collect any payment on account of the Subordinated Obligations.

(b) Prior Payment of Guaranteed Obligations. In any proceeding under any Debtor Relief Law relating to any other Loan Party, each Subsidiary Guarantor agrees that the Secured Parties shall be entitled to receive payment in full of all Guaranteed Obligations (including all interest and expenses accruing after the commencement of a proceeding under any Debtor Relief Law, whether or not constituting an allowed claim in such proceeding ("Post-Petition Interest")) before such Subsidiary Guarantor receives payment of any Subordinated Obligations.

(c) Turn-Over. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), each Subsidiary Guarantor shall, if the Administrative Agent so requests, collect, enforce and receive payments on account of the Subordinated Obligations in trust for the benefit of the Administrative Agent (on behalf of the Secured Parties) and deliver such payments to the Administrative Agent on account of the Guaranteed Obligations (including all Post-Petition Interest), together with any necessary endorsements or other instruments of transfer, but without reducing or affecting in any manner the liability of such Subsidiary Guarantor under the other provisions of this Guaranty.

(d) Administrative Agent Authorization. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), the Administrative Agent is authorized and empowered (but without any obligation to do so), in its discretion, (i) in the name of any Subsidiary Guarantor, to collect and enforce, and to submit claims in respect of, Subordinated Obligations and to apply any amounts received thereon to the Guaranteed Obligations (including any and all Post-Petition Interest), and (ii) to require any Subsidiary Guarantor (A) to collect and enforce, and to submit claims in respect of, Subordinated Obligations and (B) to pay any amounts received on such obligations to the Administrative Agent for application to the Guaranteed Obligations (including any and all Post-Petition Interest).

SECTION 15. Right of Contribution.

(a) Each Subsidiary Guarantor agrees that to the extent that any Subsidiary Guarantor shall have paid more than its proportionate share of any payment made hereunder in respect of any Guaranteed Obligation of any other Subsidiary Guarantor or of the Borrower, such Subsidiary Guarantor shall be entitled to seek and receive contribution from and against any other Subsidiary Guarantor which has not paid its proportionate share of such payment.

(b) Each Subsidiary Guarantor's right of contribution under this Section 15 shall be subject to the terms and conditions of Section 4. The provisions of this Section 15 shall in no respect limit the obligations and liabilities of the Borrower or any Subsidiary Guarantor to the Administrative Agent and the Secured Parties, and each Subsidiary Guarantor shall remain liable to the Administrative Agent and the Secured Parties for the full amount guaranteed by such Guarantor hereunder. Each Subsidiary Guarantor agrees to contribute, to the maximum extent permitted by law, such amounts to each other Subsidiary Guarantor so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Loan Documents.

SECTION 16. Execution in Counterparts. This Guaranty and each amendment, waiver and consent with respect hereto may be executed in any number of counterparts and by different parties thereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Guaranty and each amendment, waiver and consent with respect hereto by telecopier, .pdf or other electronic transmission shall be effective as delivery of an original executed counterpart thereof.

SECTION 17. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) THIS GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS GUARANTY OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY

JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 17. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS GUARANTY WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS GUARANTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS GUARANTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 18. Severability. If any provision of this Guaranty is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Guaranty shall not be affected or impaired thereby and (b) the parties shall endeavour in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 19. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Guaranty and are not to affect the construction of, or to be taken into consideration in interpreting, this Guaranty.

SECTION 20. Guaranty Enforceable by Administrative Agent or Collateral Agent. Notwithstanding anything to the contrary contained elsewhere in this Guaranty, the Secured Parties

agree (by their acceptance of the benefits of this Guaranty) that this Guaranty may be enforced only by the action of the Administrative Agent or the Collateral Agent, in each case acting upon the instructions of the Required Lenders and that no other Secured Party shall have any right individually to seek to enforce or to enforce this Guaranty or to realize upon the security to be granted by the Collateral Documents, it being understood and agreed that such rights and remedies may be exercised by the Administrative Agent or the Collateral Agent. The Secured Parties further agree that this Guaranty may not be enforced against any director, officer, employee, partner, member or stockholder of any Subsidiary Guarantor (except to the extent such partner, member or stockholder is also a Subsidiary Guarantor hereunder).

[*Remainder of page left intentionally blank*]

IN WITNESS WHEREOF, each Subsidiary Guarantor has caused this Guaranty to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

RKSI ACQUSITION CORPORATION

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

RK MIDCO, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

DISCOVERORG DATA, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

DISCOVERORG ACQUISITION COMPANY LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

DISCOVERORG ACQUISITION (TELLWISE), LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

CLOUD VIRTUAL, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

NEVERBOUNCE, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

ZEBRA ACQUISTION CORPORATION

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

ZOOM INFORMATION INC.

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

DATANYZE, INC.

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

Acknowledged and Agreed,

MORGAN STANLEY SENIOR FUNDING, INC.,
as Administrative Agent

By: /s/ Jonathon Rauen

Name: Jonathon Rauen

Title: Authorized Signatory

Exhibit A to the
First Lien Subsidiary Guaranty

FORM OF FIRST LIEN SUBSIDIARY GUARANTY SUPPLEMENT

_____ ____, 20____

Morgan Stanley Senior Funding, Inc.
as the Collateral Agent for the
Secured Parties referred to in the
Credit Agreement referred to below

1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, MD 21231
Attn: Morgan Stanley Agency Team
Email: DOCS4LOANS@morganstanley.com

Reference is made to (i) that certain First Lien Credit Agreement dated as of February 1, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among DiscoverOrg, LLC, a Delaware limited liability company ("Borrower"), DiscoverOrg Midco, LLC, a Delaware limited liability company ("Holdings"), each lender and other financial institution from time to time party thereto and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent, Collateral Agent and an L/C Issuer, and (ii) the Subsidiary Guaranty dated as of February 1, 2019 (as amended, supplemented or otherwise modified from time to time, together with this Subsidiary Guaranty Supplement (this "Guaranty Supplement"), the "Subsidiary Guaranty"), among the Guarantors party thereto and the Administrative Agent. The capitalized terms defined in the Subsidiary Guaranty or in the Credit Agreement and not otherwise defined herein are used herein as therein defined.

Section 1. Guaranty; Limitation of Liability.

(a) The undersigned hereby, jointly and severally with the other Subsidiary Guarantors absolutely, unconditionally and irrevocably guarantees, as a primary obligor and not merely as a surety, the full and punctual payment when due and performance, whether at scheduled maturity or on any date of a required prepayment or by acceleration, demand or otherwise, of all Obligations of each other Loan Party now or hereafter existing, including, without limitation, all Obligations under or in respect of the Secured Documents (including, without limitation, any extensions, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise (such Obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, fees and expenses of counsel) incurred by the Administrative Agent or any other Secured Party in enforcing any rights under this Guaranty Supplement, the Subsidiary Guaranty or any other Secured Document, to the extent reimbursable under Section 10.04 of the Credit Agreement. Without limiting the generality of the foregoing, the undersigned's liability

shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Loan Party to any Secured Party under or in respect of the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party.

(b) The undersigned, and by its acceptance of the benefits of this Guaranty Supplement, the Administrative Agent and each other Secured Party, hereby confirms that it is the intention of all such Persons that this Guaranty Supplement, the Subsidiary Guaranty and the Obligations of the undersigned hereunder and thereunder not constitute a fraudulent transfer or conveyance for purposes of any Debtor Relief Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to such Subsidiary Guarantor. To effectuate the foregoing intention, by acceptance of the benefits of this Guaranty Supplement and the Subsidiary Guaranty, the Administrative Agent, the other Secured Parties and the undersigned hereby irrevocably agree that the obligations of the undersigned under this Guaranty Supplement and the Subsidiary Guaranty at any time shall be limited to the maximum amount as will result in the obligations of the undersigned under this Guaranty Supplement and the Subsidiary Guaranty not constituting a fraudulent transfer or conveyance or subject to avoidance under Debtor Relief Laws or any similar foreign, federal or state law, in each case applicable to such Subsidiary Guarantor.

(c) The undersigned hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty Supplement, the Subsidiary Guaranty, the Holdings Guaranty or any other guaranty by a Loan Party pertaining to the Guaranteed Obligations, the undersigned will contribute, to the maximum extent permitted by applicable law, such amounts to each other Subsidiary Guarantor, Holdings and such other guarantor that is a Loan Party, as applicable, so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Secured Documents.

Section 2. Obligations Under the Subsidiary Guaranty. The undersigned hereby agrees, as of the date first above written, to be bound as a Subsidiary Guarantor by all of the terms and conditions of the Subsidiary Guaranty to the same extent as each of the other Subsidiary Guarantors thereunder. The undersigned further agrees, as of the date first above written, that each reference in the Subsidiary Guaranty to an "Additional Guarantor" or a "Subsidiary Guarantor" shall also mean and be a reference to the undersigned, and each reference in any other Loan Document to a "Guarantor" or a "Loan Party" shall also mean and be a reference to the undersigned.

Section 3. Representations and Warranties. The undersigned hereby makes each representation and warranty set forth in Section 6 of the Subsidiary Guaranty to the same extent as each other Guarantor.

Section 4. Delivery by Telecopier. Delivery of an executed counterpart of a signature page to this Guaranty Supplement by telecopier, .pdf or other electronic transmission shall be effective as delivery of an original executed counterpart of this Guaranty Supplement.

Section 5. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) THIS GUARANTY SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS GUARANTY SUPPLEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY SUPPLEMENT OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 5. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS GUARANTY SUPPLEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS GUARANTY SUPPLEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS GUARANTY SUPPLEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

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Very truly yours,

[NAME OF ADDITIONAL GUARANTOR]

By: _____

Name:
Title:

[DiscoverOrg – Signature Page to First Lien Subsidiary Guaranty Supplement]

Acknowledged and Agreed,

MORGAN STANLEY SENIOR FUNDING, INC.,
as Administrative Agent

By: _____

Name:
Title:

[DiscoverOrg – Signature Page to First Lien Subsidiary Guaranty Supplement]

INTERCOMPANY SUBORDINATION AGREEMENT

Dated as of February 1, 2019

(A) Reference is made to (i) that certain First Lien Credit Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***Credit Agreement***"), by and among DISCOVERORG, LLC, a Delaware limited liability company (the "***Borrower***"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("***Holdings***"), each lender from time to time party thereto (collectively, the "***Lenders***" and individually, a "***Lender***"), each L/C Issuer party thereto, MORGAN STANLEY SENIOR FUNDING, INC. ("***Morgan Stanley***"), as the administrative agent (in such capacity and together with any successor administrative agent, the "***Administrative Agent***") and as collateral agent (in such capacity and together with any successor collateral agent, the "***Collateral Agent***"), and (ii) any related notes, guarantees, collateral documents, instruments and agreements executed in connection with the Credit Agreement, and in each case as amended, modified, renewed, refunded, replaced, restated, restructured, increased, supplemented or refinanced in whole or in part from time to time, regardless of whether such amendment, modification, renewal, refunding, replacement, restatement, restructuring, increase, supplement or refinancing is with the same lenders or holders, agents or otherwise. Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such term in the Credit Agreement.

(B) All Indebtedness of each of the undersigned (in such capacity for the purposes of this Intercompany Subordination Agreement, an "***Obligor***") to each of the other undersigned (in such capacity for the purposes of this Intercompany Subordination Agreement, a "***Subordinated Creditor***") now or hereafter existing (whether created directly or acquired by assignment or otherwise), and all interest, premiums, costs, expenses or indemnification amounts thereon or payable in respect thereof or in connection therewith, are hereinafter referred to as the "***Subordinated Debt***".

(C) This Intercompany Subordination Agreement is entered into and delivered pursuant to Section 4.01(a)(i) and to the extent applicable, Section 7.01(g) and/or (i) of the Credit Agreement.

SECTION 1. Subordination. Each Subordinated Creditor and each Obligor agrees that the Subordinated Debt is and shall be subordinate and junior in right of payment, to the extent and in the manner hereinafter set forth, to the prior payment in full of all Obligations of any such Obligor now or hereafter existing under the Credit Agreement or the other Loan Documents. For the purposes of this Intercompany Subordination Agreement, the Obligations shall not be deemed to have been paid in full until the latest of: (i) the termination of the Aggregate Commitment and the payment in full of the Obligations (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) payable under the Credit Agreement and the other Loan Documents and (ii) the latest date of expiration without any pending drawing or termination of all Letters of Credit (other than Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made).

SECTION 2. Events of Subordination. (a) In the event of any dissolution, winding up, liquidation, arrangement, reorganization, adjustment, protection, relief or composition of any Obligor or its debts, whether voluntary or involuntary, in any bankruptcy, insolvency, arrangement, reorganization, receivership, relief or other similar case or proceeding under any Debtor Relief Law or upon an assignment for the benefit of creditors or any other marshalling of the assets and liabilities of any Obligor or otherwise, the Secured Parties shall be entitled to receive payment in full of the Obligations before any Subordinated Creditor is entitled to receive any payment of, or distribution of any kind or character on account of, all or any of the Subordinated Debt, and any payment or distribution of any kind or character (whether in cash, property or securities) that otherwise would be payable or deliverable upon or with respect to the Subordinated Debt in any such case, proceeding, assignment, marshalling or otherwise (including any payment that may be payable by reason of any other indebtedness of such Obligor being subordinated to payment of the Subordinated Debt) shall be paid or delivered directly by such Obligor to the Administrative Agent for the account of the Secured Parties for application (in the case of cash) to, or as collateral (in the case of non-cash property or securities) for, the payment or prepayment of the Obligations until the Obligations shall have been paid in full.

(b) In the event that (i) any Event of Default described in Section 8.01(a), (f) or (g) of the Credit Agreement shall have occurred and be continuing or (ii) any judicial proceeding shall be pending with respect to any Event of Default, then no payment (including any payment that may be payable by reason of any other indebtedness of any Obligor being subordinated to payment of the Subordinated Debt) or distribution of any kind or character shall be made by or on behalf of any Obligor for or on account of any Subordinated Debt, and no Subordinated Creditor shall take or receive from any Obligor, directly or indirectly, in cash or other property or securities or by set-off or in any other manner, including, without limitation, from or by way of collateral, payment of all or any of the Subordinated Debt, unless and until (x) the Obligations shall have been paid in full or (y) such Event of Default shall have been cured or waived.

(c) In the event that any Event of Default (other than an Event of Default described in Section 8.01(a), (f) or (g) of the Credit Agreement) shall have occurred and be continuing and the Administrative Agent gives written notice thereof to each Subordinated Creditor, then no payment (including any payment that may be payable by reason of any other indebtedness of any Obligor being subordinated to payment of the Subordinated Debt) or distribution of any kind or character shall be made by or on behalf of any Obligor for or on account of any Subordinated Debt, and no Subordinated Creditor shall take or receive from any Obligor, directly or indirectly, in cash or other property or securities or by set-off or in any other manner, including, without limitation, from or by way of collateral, payment of all or any of the Subordinated Debt, unless and until (x) the Obligations shall have been paid in full or (y) such Event of Default shall have been cured or waived.

(d) Except as otherwise set forth in Sections 2(a) through (c) above, any Obligor is permitted to pay, and any Subordinated Creditor is entitled to receive, any payment or prepayment of principal and interest on the Subordinated Debt to the extent permitted or not prohibited by the Credit Agreement.

SECTION 3. In Furtherance of Subordination. Each Subordinated Creditor agrees as follows:

(a) If any proceeding referred to in Section 2(a) above is commenced by or against any Obligor,

(i) the Administrative Agent is hereby irrevocably authorized and empowered (in its own name or in the name of each Subordinated Creditor or otherwise), but shall have no obligation, to demand, sue for, collect and receive every payment or distribution referred to in Section 2(a) and give acquittance therefor and to file claims and proofs of claim and take such other action (including, without limitation, voting the Subordinated Debt or enforcing any security interest or other lien securing payment of the Subordinated Debt) as it may deem necessary or advisable for the exercise or enforcement of any of the rights or interests of the Administrative Agent or the other Secured Parties; and

(ii) each Subordinated Creditor shall duly and promptly take such action as the Administrative Agent may request (A) to collect the Subordinated Debt for the account of the Secured Parties and to file appropriate claims or proofs of claim in respect of the Subordinated Debt, (B) to execute and deliver to the Administrative Agent such powers of attorney, assignments, or other instruments as the Administrative Agent may request in order to enable the Administrative Agent to enforce any and all claims with respect to, and any security interests and other liens securing payment of, the Subordinated Debt, and (C) to collect and receive any and all payments or distributions which may be payable or deliverable upon or with respect to the Subordinated Debt.

(b) All payments or distributions upon or with respect to the Subordinated Debt which are received by each Subordinated Creditor contrary to the provisions of this Intercompany Subordination Agreement shall be received and thereafter held in trust for the benefit of the Secured Parties, shall be segregated from all other funds and property held by such Subordinated Creditor and shall be forthwith paid over to the Administrative Agent for the account of the Secured Parties in the same form as so received (with any necessary indorsement) to be applied (in the case of cash) to, or held as Collateral (in the case of non-cash property or securities) for, the payment or prepayment of the Obligations in accordance with the terms of the Credit Agreement.

(c) The Administrative Agent is hereby authorized to demand specific performance of this Intercompany Subordination Agreement, whether or not any Obligor shall have complied with any of the provisions hereof applicable to it, at any time when any Subordinated Creditor shall have failed to comply with any of the provisions of this Intercompany Subordination Agreement applicable to it. Each Subordinated Creditor hereby irrevocably waives any defense based on the adequacy of a remedy at law, which might be asserted as a bar to such remedy of specific performance.

(d) In any case commenced by or against Holdings or any Subsidiary of Holdings pursuant to any Debtor Relief Law or any similar federal, foreign, state or local statute (a "***Reorganization Proceeding***"), to the extent not prohibited by applicable law, the

Administrative Agent shall have the exclusive right to exercise any voting rights in respect of the claims of such Subordinated Creditor against Holdings or any Subsidiary of Holdings. Each Subordinated Creditor hereby agrees that it may not take any actions in any Reorganization Proceeding that are prohibited by the provisions of this Intercompany Subordination Agreement. Each Subordinated Creditor hereby agrees that this Intercompany Subordination Agreement constitutes a subordination agreement within the meaning of Section 510(a) of the Bankruptcy Code or any similar provision of any other applicable Debtor Relief Law.

(e) If, at any time, all or part of any payment with respect to Obligations theretofore made (whether by Holdings, the Borrower, any other Loan Party or any other Person or enforcement of any right of setoff or otherwise) is rescinded, avoided or must otherwise be returned by the holders of Obligations for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of Holdings, the Borrower, any other Loan Party or such other Persons or as the result of any avoidance or other actions commenced therein), the provisions set forth herein shall continue to be effective or be reinstated, as the case may be, all as though such payment had not been made.

(f) Each Subordinated Creditor shall not object to the entry of any order or orders approving any cash collateral stipulations, adequate protection stipulations or similar stipulations executed by the Secured Parties in any Reorganization Proceeding or any other proceeding under any Debtor Relief Law.

SECTION 4. Rights of Subrogation. Each Subordinated Creditor agrees that no payment or distribution to the Administrative Agent or the other Secured Parties pursuant to the provisions of this Intercompany Subordination Agreement shall entitle such Subordinated Creditor to exercise any right of subrogation in respect thereof until the Obligations shall have been paid in full (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements and the expiration without any pending drawing or termination of all Letters of Credit which have been Cash Collateralized or as to which arrangements satisfactory to the L/C Issuer that issued such Letters of Credit shall have been made).

SECTION 5. Further Assurances. Each Subordinated Creditor and each Obligor will, at its expense and at any time and from time to time, promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that the Administrative Agent may reasonably request in writing, in order to protect any right or interest granted or purported to be granted hereby or to enable the Administrative Agent or any Secured Parties to exercise and enforce its rights and remedies hereunder.

SECTION 6. Agreements in Respect of Subordinated Debt. No Subordinated Creditor will, sell, assign, pledge, encumber or otherwise dispose of any of the Subordinated Debt unless such sale, assignment, pledge, encumbrance or disposition is made subject to this Intercompany Subordination Agreement.

SECTION 7. Agreement by the Obligors. Each Obligor agrees that it will not make any payment of, or other distribution of any kind or character to any Subordinated Creditor on account of, any of the Subordinated Debt, or take any other action, in each case, if such payment,

distribution, or other action would be in contravention of the provisions of this Intercompany Subordination Agreement.

SECTION 8. Obligations Hereunder Not Affected. All rights and interests of the Administrative Agent and the other Secured Parties, and all agreements and obligations of each Subordinated Creditor and each Obligor under this Intercompany Subordination Agreement, shall remain in full force and effect irrespective of:

(i) any amendment, extension, renewal, compromise, discharge, acceleration or other change in the time for payment or the terms of the Obligations or any part thereof;

(ii) any taking, holding, exchange, enforcement, waiver, release, failure to perfect, sell or otherwise dispose of any security for payment of any Guaranty or any Obligations;

(iii) the application of security and directing the order or manner of sale thereof as the Administrative Agent and the Secured Parties in their sole discretion may determine;

(iv) the release or substitution of one or more of any endorsers or other guarantors of any of the Obligations;

(v) the taking of, or failure to take any action which might in any manner or to any extent vary the risks of any Obligor or which, but for this Section 8 might operate as a discharge of such Obligor;

(vi) any defense arising by reason of any disability, change in corporate existence or structure or other defense of any Obligor, any other Guarantor or a Subordinated Creditor, the cessation from any cause whatsoever (including any act or omission of any Secured Party) of the liability of such Obligor, any other Guarantor or a Subordinated Creditor;

(vii) any defense based on any claim that such Obligor's or Subordinated Creditor's obligations exceed or are more burdensome than those of any Obligor, any other Guarantor or any other subordinated creditor, as applicable;

(viii) the benefit of any statute of limitations affecting such Obligor's or Subordinated Creditor's liability hereunder;

(ix) any right to proceed against any Obligor, proceed against or exhaust any security for any Obligations, or pursue any other remedy in the power of any Secured Party, whatsoever;

(x) any benefit of and any right to participate in any security now or hereafter held by any Secured Party; and

(xi) to the fullest extent permitted by law, any and all other defenses or benefits that may be derived from or afforded by applicable law limiting the liability of or exonerating guarantors or sureties.

This Intercompany Subordination Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Obligations is rescinded, avoided, or must otherwise be returned by the Administrative Agent or any Secured Party upon the insolvency, bankruptcy or reorganization of any Obligor or otherwise, all as though such payment had not been made. This Intercompany Subordination Agreement shall remain in full force and effect following the commencement of any Reorganization Proceeding.

SECTION 9. Treatment of Guaranty and Security of Subordinated Debt. Any payments or distributions of any kind or character made to, or received by, any Subordinated Creditor in respect of any guaranty or security in support of the Subordinated Debt shall be subject to the terms of this Intercompany Subordination Agreement and applied on the same basis as payments or distributions made directly by the obligor under such Subordinated Debt. To the extent that Holdings or any of its Subsidiaries (other than the respective obligor or obligors which are already parties hereto) provide a guaranty or any security in support of any Subordinated Debt, the party which is the lender of the respective Subordinated Debt will cause each such Person to become a party hereto (if such Person is not already a party hereto) not later than the date of the execution and delivery of the respective guaranty or security documentation (or such later date as the Administrative Agent may agree in its sole discretion); provided that any failure to comply with the foregoing requirements of this Section 9 will have no effect whatsoever on the subordination provisions contained herein (which shall apply to all payments or distributions received with respect to any guaranty or security for any Subordinated Debt, whether or not the Person furnishing such guaranty or security is a party hereto).

SECTION 10. Treatment of Intercompany Obligations and Release upon a Distressed Disposal.

(a) In addition to the foregoing agreements, each party hereto hereby acknowledges and agrees that, with respect to all Indebtedness, Preferred Stock or Disqualified Stock, payables or other obligations, whether now existing or hereafter incurred, owed by Holdings or any Subsidiary of Holdings to Holdings or any other Subsidiary of Holdings ("***Intercompany Obligations***") (whether or not same constitutes Subordinated Debt), that (x) such Intercompany Obligations (and any promissory notes, certificates or other instruments evidencing same) may be pledged, and delivered for pledge, by Holdings or any other Loan Parties pursuant to any Collateral Document or any other Obligations to which Holdings or its Subsidiaries are, or at any time in the future become, a party and (y) with respect to all Intercompany Obligations so pledged, the Collateral Agent shall be entitled to exercise all rights and remedies with respect to such Intercompany Obligations to the maximum extent provided in the Collateral Documents (in accordance with the terms thereof and subject to the requirements of applicable law). Furthermore, with respect to all Intercompany Obligations at any time owed to Holdings or any other Loan Party, and notwithstanding anything to the contrary contained in the terms of such Intercompany Obligations, each obligor (including any guarantor) and obligee with respect to such Intercompany Obligations hereby agrees, for the benefit of the holders from time to time of the Obligations, that the Administrative Agent or the Collateral Agent may at any

time the Collateral Agent or Administrative Agent has exercised remedies pursuant to any Loan Document, and from time to time, accelerate the maturity of such Intercompany Obligations or cause the redemption, repurchase or conversion thereof if (x) any obligor (including any guarantor) of such Intercompany Obligations is subject to any voluntary or involuntary receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding or other similar proceeding pursuant to Title 11 of the United States Code or other applicable federal, foreign, state or local law or upon an assignment for the benefit of creditors (a "***Bankruptcy Proceeding***") or (y) any Event of Default under the Credit Agreement, or any event of default under, and as defined in, any other Obligations (or the documentation governing the same), shall have occurred and be continuing. Any such acceleration of the maturity of any Intercompany Obligations shall be made by written notice by the Administrative Agent or Collateral Agent to the obligor on the respective Intercompany Obligations; provided that no such notice shall be required (and the acceleration shall automatically occur) either upon the occurrence of a Bankruptcy Proceeding with respect to the respective obligor (or any guarantor) of the respective Intercompany Obligations or upon (or following) any acceleration of the maturity of any Loans pursuant to the Credit Agreement.

(b) If a Distressed Disposal is being effected, the Collateral Agent is irrevocably authorized (at the cost of the relevant Loan Party and without any consent, sanction, authority or further confirmation from any Secured Party or Loan Party): (i) if the asset which is disposed of consists of shares in the capital of a Loan Party, to release, on behalf of the relevant Subordinated Creditors, (x) that Loan Party and any Subsidiary of that Loan Party from all or any part of its Subordinated Debt and (y) any other claim of any Subordinated Creditor over that Loan Party's assets or over the assets of any Subsidiary of that Loan Party; (ii) if the asset which is disposed of consists of shares in the capital of any Holding Company of a Loan Party, to release, on behalf of the relevant Subordinated Creditors, (x) that Holding Company and any Subsidiary of that Holding Company from all or any part of its Subordinated Debt and (y) any other claim of any Subordinated Creditor over the assets of any Subsidiary of that Holding Company; and (iii) if the asset which is disposed of consists of shares in the capital of a Loan Party or the Holding Company of a Loan Party (the "***Disposed Entity***") and the Collateral Agent decides to transfer to another Loan Party (the "***Receiving Entity***") all or any part of the Disposed Entity's obligations or any obligations of any Subsidiary of that Disposed Entity in respect of Subordinated Debt, to execute and deliver or enter into any agreement to (x) agree to the transfer of all or part of the obligations in respect of such Subordinated Debt on behalf of the relevant Subordinated Creditors to which those obligations are owed and on behalf of the Loan Parties which owe those obligations, and (y) accept the transfer of all or part of the obligations in respect of such Subordinated Debt on behalf of the Receiving Entity or Receiving Entities to which the obligations in respect of such Subordinated Debt is to be transferred, and (iv) if the asset which is disposed of consists of an asset of any Obligor, to release, on behalf of the relevant Subordinated Creditors, any liens or other security interests on such asset held or granted to such Subordinated Creditor.

(c) Defined Terms. As used in this Section 10, the following terms shall have the following meanings:

"***Acceleration Event***" shall mean the Administrative Agent exercising any of its rights under Section 8.02 of the Credit Agreement.

"***Disposed Entity***" shall have the meaning provided in Section 10(b) of this Intercompany Subordination Agreement.

"***Distress Event***" shall mean any of: (a) an Acceleration Event; or (b) the enforcement of any Collateral Document after delivery of any notice required under the applicable Collateral Document.

"***Distressed Disposal***" shall mean a disposal of an asset of a Loan Party which is: (a) being effected in circumstances where the applicable Collateral Document has become enforceable after delivery of any notice required under the applicable Collateral Document; (b) being effected by enforcement of a Collateral Document after delivery of any notice required under the applicable Collateral Document; or (c) being effected, after the occurrence of a Distress Event, by a Loan Party to a person or persons which is not a Loan Party.

"***Holding Company***" shall mean, in relation to a company or corporation, any other company or corporation of which it is a Subsidiary.

"***Receiving Entity***" shall have the meaning provided in Section 10(b) of this Intercompany Subordination Agreement.

SECTION 11. Waiver. Each Subordinated Creditor and each Obligor hereby waive promptness, diligence, notice of acceptance and any other notice with respect to any of the Obligations and this Intercompany Subordination Agreement and any requirement that the Administrative Agent or any other Secured Party protect, secure, perfect or insure any security interest or lien or any property subject thereto (unless otherwise required by the Credit Agreement or the other Loan Documents) or exhaust any right or take any action against any Obligor or any other person or entity or any collateral.

SECTION 12. Amendments, Etc. No amendment or waiver of any provision of this Intercompany Subordination Agreement, and no consent to any departure by any Subordinated Creditor or any Obligor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent, such Obligor and each Subordinated Creditor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

SECTION 13. Addresses for Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement.

SECTION 14. No Waiver; Remedies; Conflict of Terms. No failure on the part of the Administrative Agent or any other Secured Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law. In the event of any conflict between the terms of this Intercompany Subordination Agreement and the terms of the Credit Agreement, the terms of the Credit Agreement shall govern.

SECTION 15. Joinder. Upon execution and delivery after the date hereof by any Subsidiary of a joinder agreement in substantially the form of Exhibit A hereto, each such Subsidiary shall become an Obligor and/or a Subordinated Creditor, as applicable, hereunder with the same force and effect as if originally named as an Obligor or a Subordinated Creditor, as applicable, hereunder. The rights and obligations of each Obligor and each Subordinated Creditor hereunder shall remain in full force and effect notwithstanding the addition of any new Obligor or Subordinated Creditor as a party to this Intercompany Subordination Agreement.

SECTION 16. Governing Law; Jurisdiction; Etc.

(a) THIS INTERCOMPANY SUBORDINATION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS INTERCOMPANY SUBORDINATION AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS INTERCOMPANY SUBORDINATION AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS INTERCOMPANY SUBORDINATION AGREEMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS INTERCOMPANY SUBORDINATION AGREEMENT 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 APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 13 OF THIS INTERCOMPANY SUBORDINATION AGREEMENT. NOTHING IN THIS INTERCOMPANY SUBORDINATION AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS INTERCOMPANY SUBORDINATION AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS INTERCOMPANY SUBORDINATION AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS INTERCOMPANY SUBORDINATION AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS INTERCOMPANY SUBORDINATION AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 16(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 17. Counterparts; Effectiveness. This Intercompany Subordination Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Intercompany Subordination Agreement shall become effective when it shall have been executed by the Obligors, the Subordinated Creditors and the Administrative Agent and thereafter shall be binding upon and inure to the benefit of each Obligor, each Subordinated Creditor, each of the Administrative Agent and the Collateral Agent, each other Secured Party and their respective permitted successors and assigns, subject to Section 6 hereof. Delivery of an executed counterpart of a signature page of this Intercompany Subordination Agreement by telecopy or other electronic imaging means (including in .pdf format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Intercompany Subordination Agreement.

[*Remainder of page left intentionally blank*]

IN WITNESS WHEREOF, each Subordinated Creditor and each Obliger has caused this Intercompany Subordination Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

DISCOVERORG, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG MIDCO, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RKSI ACQUISITION CORPORATION

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RK MIDCO, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERYORG DATA, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

NEVERRBOUNCE, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG ACQUISITION (TELLWISE), LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

CLOUD VIRTUAL, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG ACQUISITION COMPANY LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZEBRA ACQUISITION CORPORATION

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZOOM INFORMATION INC.

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZOOMINFO INTERNATIONAL INC.

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DATANYZE, INC.

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

[Signature Page to First Lien Intercompany Subordination Agreement]

ZOOMINFO ISRAEL LTD

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Secretary

DATANYZE RUS, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Secretary

[Signature Page to First Lien Intercompany Subordination Agreement]

Agreed and acknowledged as of the date
above written:

MORGAN STANLEY SENIOR FUNDING, INC.,
as Administrative Agent and Collateral Agent

By: /s/ Jonathon Rauen
Name: Jonathon Rauen
Title: Authorized Signatory

Exhibit A to the Intercompany Subordination Agreement

FORM OF JOINDER AGREEMENT NO. [___]

This JOINDER AGREEMENT NO. [___], dated as of _____, 20 ___ (this "***Joinder***") delivered pursuant to the Intercompany Subordination Agreement, dated as of February 1, 2019 (as the same may from time to time be amended, restated, supplemented or otherwise modified, the "***Intercompany Subordination Agreement***") among DISCOVERORG, LLC, a Delaware limited liability company (the "***Borrower***"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("***Holdings***"), the Subordinated Creditors and Obligors from time to time party thereto and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent and Collateral Agent. All capitalized terms not defined herein shall have the meaning ascribed to them in the Intercompany Subordination Agreement.

1. Joinder in the Intercompany Subordination. The undersigned hereby agrees that on and after the date hereof, it shall be [an "***Obligor***"] [and] [a "***Subordinated Creditor***"] under and as defined in the Intercompany Subordination Agreement, hereby assumes and agrees to perform all of the obligations of [an Obligor] [and] [a Subordinated Creditor] thereunder and agrees that it shall comply with and be fully bound by the terms of the Intercompany Subordination Agreement as if it had been a signatory thereto as of the date thereof; provided that the representations and warranties made by the undersigned thereunder shall be deemed true and correct as of the date of this Joinder.

2. Unconditional Joinder. The undersigned acknowledges that the undersigned's obligations as a party to this Joinder are unconditional and are not subject to the execution of one or more Joinders by other parties. The undersigned further agrees that it has joined and is fully obligated as [an Obligor] [and] [a Subordinated Creditor] under the Intercompany Subordination Agreement.

3. Incorporation by Reference. All terms and conditions of the Intercompany Subordination Agreement are hereby incorporated by reference in this Joinder as if set forth in full.

[*Remainder of page left intentionally blank*]

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Joinder as of the day and year first above written.

[_____]

By: _____
Name:
Title:

Exhibit 10.16

Execution version

PUBLISHED DEAL CUSIP NO. 25471YAH5
INITIAL LOANS CUSIP NO. 25471YAJ1

SECOND LIEN CREDIT AGREEMENT

DATED AS OF FEBRUARY 1, 2019

AMONG

DISCOVERORG, LLC,
AS THE BORROWER,

DISCOVERORG MIDCO, LLC,
AS HOLDINGS,

MORGAN STANLEY SENIOR FUNDING, INC.,
AS ADMINISTRATIVE AGENT AND COLLATERAL AGENT,

AND

THE OTHER LENDERS PARTY HERETO

MORGAN STANLEY SENIOR FUNDING, INC.,
BARCLAYS BANK PLC

AND

ANTARES CAPITAL LP,
AS JOINT LEAD ARRANGERS AND JOINT BOOKRUNNERS

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SCHEDULES

EXHIBITS

Form of

This SECOND LIEN CREDIT AGREEMENT is entered into as of February 1, 2019, among DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), each lender from time to time party hereto (collectively, the "Lenders" and individually, a "Lender"), MORGAN STANLEY SENIOR FUNDING, INC. ("Morgan Stanley"), BARCLAYS BANK PLC and ANTARES CAPITAL LP, as Joint Lead Arrangers and Joint Bookrunners and MORGAN STANLEY, as Administrative Agent and Collateral Agent.

PRELIMINARY STATEMENTS

Pursuant to the Stock Purchase Agreement, dated February 1, 2019 (together with all exhibits, annexes and schedules and other attachments thereto, collectively, as amended, restated, supplemented or otherwise modified in accordance with the terms thereof, the "Acquisition Agreement"), by and among GHP ZoomInfo Investor LLC, the Sellers (as defined therein), Zoom Information Inc., DiscoverOrg Holdings, LLC and Zebra Acquisition Corporation, a Delaware corporation and an indirect Subsidiary of the Borrower ("Zebra"), Zebra will acquire (the "Acquisition"), directly or indirectly, all of the outstanding equity interests of Zoom Information, Inc. and its direct and indirect subsidiaries (collectively, the "Company") as set forth in the Acquisition Agreement.

In connection with the transactions contemplated by the Acquisition Agreement, the Borrower has requested that, upon the satisfaction (or waiver by the Arrangers) in full of the conditions precedent set forth in the applicable provisions of Article IV below, the Lenders make term loans to the Borrower in an aggregate principal amount of $370,000,000 under the Initial Commitment on the terms and subject to the conditions set forth in this Agreement.

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

ARTICLE I.
Definitions and Accounting Terms

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

"Acquired Indebtedness" means, with respect to any specified Person, (a) Indebtedness of any other Person existing at the time such other Person is merged, amalgamated or consolidated with or into or becomes a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is Incurred in connection with, or in contemplation of, such other Person merging, amalgamating or consolidating with or into, or becoming a Restricted Subsidiary of, such specified Person and (b) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Acquisition" has the meaning specified in the Preliminary Statements of this Agreement. "Acquisition Agreement" has the meaning specified in the Preliminary Statements of this Agreement.

"Adjusted Cash" means the amount of unrestricted cash after giving effect to unrealized gains and losses under (and as determined by) any currency Swap Contracts in place at the time of determination (but only with respect to the then-elapsed portion of the current monthly or quarterly (as applicable under the relevant Swap Contract) calculation period thereunder).

"Adjusted Eurocurrency Rate" means, with respect to any Eurocurrency Rate Borrowing for any Interest Period, an interest rate per annum equal to the Eurocurrency Rate for such Interest Period, multiplied by the Statutory Reserve Rate; provided that, if the Adjusted Eurocurrency Rate as so determined would be less than 0.00% *per annum*, such rate shall be deemed to be 0.00% *per annum* for the purposes of this Agreement.

"Administrative Agent" means Morgan Stanley acting through such of its Affiliates or branches as it may designate, in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent permitted by the terms hereof.

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

"Administrative Questionnaire" means an Administrative Questionnaire in substantially the form of Exhibit D-3 or any other form approved by the Administrative Agent.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Affiliate Lender Assignment and Assumption" has the meaning specified in Section 10.07(i).

"Affiliate Lenders" means, collectively, the Sponsors and their respective Affiliates (other than any Natural Person, Holdings, the Borrower and any of Holdings' or the Borrower's respective Subsidiaries).

"Affiliate Transaction" has the meaning specified in Section 6.18(a).

"Agency Fee Letter" means the Agency Fee Letter, dated January 15, 2019, by and between Morgan Stanley and the Borrower.

"Agent-Related Distress Event" means, with respect to the Administrative Agent, the Collateral Agent or any Person that directly or indirectly controls the Administrative Agent or the Collateral Agent (each, a "Distressed Agent- Related Person"), a voluntary or involuntary case with respect to such Distressed Agent-Related Person under any Debtor Relief Law is commenced, or a custodian, conservator, receiver or similar official is appointed for such Distressed Agent-Related Person or any substantial part of such Distressed Agent-Related Person's assets, or such Distressed Agent-Related Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined by any Governmental Authority having regulatory authority over such Distressed Agent-Related Person to be, insolvent or bankrupt; provided, that an Agent-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any Equity Interests in the Administrative Agent, the Collateral Agent or any Person that directly or indirectly controls the Administrative Agent by a Governmental Authority or an instrumentality thereof, so long as such ownership interest does not result in or provide the Administrative Agent or Collateral Agent with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit the Administrative Agent or Collateral Agent (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with the Administrative Agent or the Collateral Agent.

"Agent-Related Persons" means each Agent, together with its Related Parties.

"Agents" means, collectively, the Administrative Agent, the Collateral Agent, the Arrangers, the Incremental Arrangers and the Supplemental Agents (if any).

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

"Agreement" means this second lien credit agreement.

"All-in Yield" means, with respect to any Indebtedness, the yield of such Indebtedness, whether in the form of interest rate, margin, OID, upfront fees, index floors or otherwise, in each case payable by the Borrower generally to lenders, provided that OID and upfront fees shall be equated to interest rate assuming a four-year life to maturity and shall not include arrangement fees, structuring fees, ticking fees, commitment fees, unused line fees, underwriting fees and any amendment and similar fees (regardless of whether paid in whole or in part to the relevant lenders); provided that if the Adjusted Eurocurrency Rate in respect of any Indebtedness in the form of syndicated term loans

of a like currency with the applicable Initial Loans includes an index floor greater than the one applicable to such Initial Loans, such increased amount shall be equated to All-in Yield for purposes of determining the All-in Yield of such Indebtedness.

"Anti-Corruption Laws" has the meaning specified in Section 5.20.

"Applicable Discount" has the meaning specified in the definition of "Dutch Auction."

"Applicable Intercreditor Arrangements" means customary intercreditor arrangements that are reasonably satisfactory to the Administrative Agent (provided that, (i) in the case of Indebtedness secured by Liens ranking *pari passu* with the First Lien Obligations, the First Lien/Second Lien Intercreditor Agreement shall be deemed satisfactory and (ii) in the case of Indebtedness secured by Liens ranking *pari passu* with the Obligations, such arrangements shall include a customary *pari passu* intercreditor agreement reasonably satisfactory to the Administrative Agent and, if required by the First Lien Facilities Documentation, the First Lien/Second Lien Intercreditor Agreement).

"Applicable Rate" means a percentage per annum equal to, with respect to the Initial Loans, 8.50% per annum for Eurocurrency Rate Loans and 7.50% per annum for Base Rate Loans.

"Appropriate Lender" means, at any time, (a) with respect to the initial Facility, a Lender that has an Initial Commitment or holds an Initial Loan at such time, (b) with respect to any New Facility, a Lender that holds a New Loan at such time, and (c) with respect to any Specified Refinancing Debt, a Lender that holds Specified Refinancing Loans.

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

"Arrangers" means each of Morgan Stanley, Barclays Bank PLC and Antares Capital LP, in their respective capacities as exclusive joint lead arrangers and bookrunners.

"Asset Sale" means:

(a) the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of property or assets of the Borrower or any Restricted Subsidiary, or

(b) the issuance or sale of Equity Interests (other than preferred stock and Disqualified Stock of Restricted Subsidiaries issued in compliance with Section 7.01 and directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) of any Restricted Subsidiary of the Borrower (other than to the Borrower or another Restricted Subsidiary) (whether in a single transaction or a series of related transactions),

(each of the foregoing referred to in this definition as a "Disposition"). Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale:

(a) a sale, exchange or other disposition of cash, Cash Equivalents or Investment Grade Securities, or of obsolete, damaged, unnecessary, unsuitable or worn out equipment or other assets in the ordinary course of business, or dispositions of property no longer used, useful or economically practicable to maintain in the conduct of the business of the Borrower and the Restricted Subsidiaries (including allowing any registrations or any applications for registration of any intellectual property or other intellectual property rights to lapse or become abandoned);

(b) any Disposition in compliance with the provisions of Sections 7.03 and 7.04;

(c) any Restricted Payment that is permitted to be made, and is made, pursuant to Section 7.05 (including pursuant to any exceptions provided for in the definition of "Restricted Payment") or any Permitted Investment;

(d) any Disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than or equal to the greater of $31,250,000 and 18% of Four Quarter Consolidated EBITDA;

(e) any transfer or Disposition of property or assets or issuance or sale of Equity Interests by a Restricted Subsidiary to the Borrower or by the Borrower or a Restricted Subsidiary to another Restricted Subsidiary;

(f) the creation of any Lien permitted under this Agreement;

(g) any issuance, sale, pledge or other disposition of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary;

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable, notes receivable or other current assets held for sale in the ordinary course of business or the conversion of accounts receivable and related assets to notes receivable or dispositions of accounts receivable and related assets in connection with the collection or compromise thereof;

(i) the lease, assignment, license, sublicense or sublease of any real or personal property in the ordinary course of business;

(j) a sale, assignment or other transfer of Receivables Assets, or participations therein, and related assets (i) to a Receivables Subsidiary in a Qualified Receivables Financing or (ii) to any other Person in a Qualified Receivables Factoring;

(k) a sale, assignment or other transfer of Receivables Assets, or participations therein, and related assets by a Receivables Subsidiary in a Qualified Receivables Financing;

(l) any exchange of assets for Related Business Assets (including a combination of Related Business Assets and a *de minimis* amount of cash or Cash Equivalents) of comparable or greater market value than the assets exchanged, as determined in good faith by the Borrower;

(m) (i) non-exclusive licenses, sublicenses or cross-licenses of intellectual property, other intellectual property rights or other general intangibles and (ii) exclusive licenses, sublicenses or cross- licenses of intellectual property, other intellectual property rights or other general intangibles in the ordinary course of business of the Borrower and the Restricted Subsidiaries of the Borrower;

(n) any transfer in a Sale/Leaseback Transaction of any property acquired or built after the Closing Date; provided that such sale is for at least Fair Market Value (as determined on the date on which a definitive agreement for such Sale/Leaseback Transaction was entered into);

(o) the surrender or waiver of obligations of trade creditors or customers or other contract rights that were incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary of the Borrower, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or compromise, settlement, release or surrender of a contract, tort or other litigation claim, arbitration or other disputes;

(p) Dispositions arising from foreclosures, condemnations, eminent domain, seizure, nationalization or any similar action with respect to assets, dispositions of property subject to casualty events;

(q) Dispositions of Investments (including Equity Interests) in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements or rights of first refusal between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(r) to the extent allowable under Section 1031 of the Code, any exchange of like property (excluding any boot thereon) for use in a Similar Business;

(s) the issuance of directors' qualifying shares and shares issued to foreign nationals to the extent required by applicable law;

(t) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property that is purchased within 90 days of such disposition or (ii) the proceeds of such Asset Sale are applied within 90 days of such disposition to the purchase price of such replacement property (which replacement property is purchased within 90 days of such disposition);

(u) a sale or transfer of equipment receivables, or participations therein, and related assets;

(v) any Dispositions in connection with the Transactions; and

(w) (i) the Disposition of assets acquired pursuant to any Permitted Investment, which assets are not used or useful to the core or principal business of Borrower and the Restricted Subsidiaries; and (ii) the Disposition of assets that are necessary or advisable, in the good faith judgment of Borrower, in order to obtain the approval of any Governmental Authority to consummate or avoid the prohibition or other restrictions on the consummation of any Permitted Investment or acquisition.

For the avoidance of doubt, the unwinding of Swap Contracts shall not be deemed to constitute an Asset Sale.

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an Assignment and Assumption substantially in the form of Exhibit D-1, or otherwise in form and substance reasonably acceptable to the Administrative Agent.

"Auction Amount" has the meaning specified in the definition of "Dutch Auction."

"Auction Notice" has the meaning specified in the definition of "Dutch Auction."

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

"Bail-In Legislation" means, 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 for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Base Rate" means, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate on such day plus 1/2 of 1%, (b) the Prime Lending Rate on such day, (c) the Adjusted Eurocurrency Rate published on such day (or if such day is not a Business Day the next previous Business Day) for an Interest Period of one month plus 1%; provided that for the purpose of clause (c), the Adjusted Eurocurrency Rate for any day shall be based on the rate determined on such day at approximately 11:00 a.m. (London time) by reference to the Screen Rate, as if the relevant Borrowing of Base Rate Loans were a Eurocurrency Rate Borrowing, and (d) 1.00% per annum. If the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Rate for any reason, including the inability or failure of the Administrative Agent to obtain sufficient quotations in accordance with the terms of the definition thereof, the Base Rate shall be determined without regard to clause (a) above until the circumstances giving rise to such inability no longer exist.

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

"beneficial owner" has the meaning given to that term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, in each case as in effect on the date hereof, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act, as in effect on the date hereof), such "person" will not be deemed to have beneficial ownership of any securities that such "person" has the right to acquire or vote only upon the happening of any future event or contingency (including the passage of time) that has not yet occurred. The terms "beneficial ownership," "beneficially owns" and "beneficially owned" have a corresponding meaning.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership 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 and subject to 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 of Directors" means as to any Person, the board of directors, board of managers, sole member or managing member or other governing body of such Person, or if such Person is owned or managed by a single entity or has a general partner, the board of directors, board of managers, sole member or managing member or other governing body of such entity or general partner, or in each case, any duly authorized committee thereof, and the term "directors" means members of the Board of Directors.

"Borrower" has the meaning specified in the introductory paragraph to this Agreement. In the event the Borrower consummates any merger, amalgamation or consolidation in accordance with Section 7.03, the surviving Person in such merger, amalgamation or consolidation shall be deemed to be the "Borrower" for all purposes of this Agreement and the other Loan Documents.

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

"Borrower Parties" means the collective reference to the Borrower and its Restricted Subsidiaries, and "Borrower Party" means any one of them.

"Borrowing" means a borrowing of the same Type of Loan of a single Tranche from all the Lenders having Commitments or Loans of the respective Tranche on a given date (or resulting from a conversion or conversions on such date) having, in the case of Eurocurrency Rate Loans, the same Interest Period.

"Business Day" means

(a) any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, New York City; and

(b) solely if such day relates to any interest rate settings as to a Eurocurrency Rate Loan, means any such day described in clause (a) above that is also a London Banking Day.

"Capital Stock" means:

(1) in the case of a corporation or company, corporate stock or share capital;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (it being understood and agreed, for the avoidance of doubt, that "cash-settled phantom appreciation programs" in connection with employee benefits that do not require a dividend or distribution shall not constitute Capital Stock).

"Capitalized Lease Obligation" means at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP.

"Cash-Capped Incremental Facility" has the meaning specified in Section 2.14(a).

"Cash Contribution Amount" means the aggregate amount of cash contributions made to the capital of the Borrower or any Subsidiary Guarantor (other than from Holdings or a Restricted Subsidiary) and designated as a "Cash Contribution Amount" as described in the definition of "Contribution Indebtedness."

"Cash Equivalents" means:

(1) Dollars, the national currency of any participating member state of the European Union (as it is constituted on the Closing Date) and, with respect to any Non-U.S. Subsidiaries, the national currency of any jurisdiction in which such Non-U.S. Subsidiary is organized or has operations and other currencies held by such Non-U.S. Subsidiary in the ordinary course of business;

(2) securities issued or directly guaranteed or insured by the government of the United States, the United Kingdom or any participating member state of the European Union (as it is constituted on the Closing Date) or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(3) money market deposits, certificates of deposit, time deposits and eurodollar time deposits with maturities of two years or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding two years, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $250,000,000 in the case of domestic banks or $100,000,000 in the case of foreign banks or that is a Lender;

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above and clause (6) below entered into with any financial institution or securities dealers of recognized national standing meeting the qualifications specified in clause (3) above;

(5) commercial paper or variable or fixed rate notes issued by a corporation or other Person (other than an Affiliate of the Borrower) rated at least "A-2" or "P-2" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within two years after the date of acquisition;

(6) readily marketable direct obligations issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(7) Indebtedness issued by Persons (other than the Sponsors) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition, and marketable short-term money market and similar securities having a rating of at least "A-2" or "P-2"

from either S&P or Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency);

(8) investment funds investing at least 95% of their assets in investments of the types described in clauses (1) through (7) above and (9) and (10) below;

(9) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency); and

(10) in the case of investments by any Non-U.S. Subsidiary or investments made in a country outside the United States of America, other investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (9) customarily utilized in the countries where such Non-U.S. Subsidiary is located or in which such investment is made.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (1) above; provided that such amounts are converted into any currency listed in clause (1) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"Cash Management Services" means any of the following to the extent not constituting a line of credit (other than an overnight draft facility that is not in default); automated clearing house transactions, treasury and/or cash management services, including, without limitation, treasury, depository, overdraft, credit, purchasing or debit card, non-card e-payable services, electronic funds transfer, treasury management services (including controlled disbursement services, overdraft automatic clearing house fund transfer services, return items and interstate depository network services), other demand deposit or operating account relationships, foreign exchange facilities, and merchant services.

"Casualty Event" means any event that gives rise to the receipt by the Borrower or any Restricted Subsidiary of any casualty insurance proceeds or condemnation awards or that gives rise to a taking by a Governmental Authority in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace, restore or repair, or compensate for the loss of, such equipment, fixed assets or real property.

"CERCLA" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

"CERCLIS" means the Comprehensive Environmental Response, Compensation, and Liability Information System maintained by the U.S. Environmental Protection Agency.

A "Change of Control" will be deemed to occur if:

(a) at any time, Holdings ceases to own, directly, beneficially, 100% of the issued and outstanding Equity Interests of the Borrower; or

(b) at any time prior to the consummation of a Qualified IPO, the Permitted Holders, taken together, shall cease to beneficially own (within the meaning of Rule 13d-5 under the Exchange Act as in effect on the date hereof), directly or indirectly, at least 50.1% of the Voting Stock (measured by reference to ordinary voting power) of Holdings (determined on a fully diluted basis); or

(c) at any time after the consummation of a Qualified IPO, any person or "group" (within the meaning of Rule 13d-5 under the Exchange Act as in effect on the date hereof, but excluding any employee benefit plan and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than one or more Permitted Holders, acquires beneficial ownership of both (i) more than 35% of the Voting Stock (measured by reference to ordinary voting power) of Holdings (determined on a fully diluted basis) and (ii) more than the percentage of Voting Stock (measured by reference to ordinary

voting power) of Holdings that is at the time beneficially owned, directly or indirectly, by the Permitted Holders, taken together; or

(d) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Borrower and its Subsidiaries, taken as a whole, to any Person other than one or more Permitted Holders or the Borrower or a Subsidiary Guarantor; or

(e) at any time, a Change of Control (as defined in the First Lien Credit Agreement) shall have occurred.

"Change of Law" means any change in a Law, double Tax treaty, published practice or published concession or in the administration, interpretation, implementation or application thereof of any relevant Governmental Authority which, in each case, occurs after the date of this Agreement or, if later, after the date on which the relevant Lender acquired the relevant interest in the Loan or Commitment (as applicable).

"Closing Date" means February 1, 2019.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means all of the "Collateral" (or similar term) referred to in the Collateral Documents and all of the other property and assets that are or are required under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Secured Parties.

"Collateral Agent" means Morgan Stanley, acting through such of its Affiliates or branches as it may designate, in its capacity as collateral agent under any of the Loan Documents, or any successor collateral agent or sub-agent permitted by the terms hereof.

"Collateral Documents" means, collectively, the Security Agreement, the Intellectual Property Security Agreement, the Mortgages (if any), each of the mortgages, collateral assignments, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, security agreements, pledge agreements or other similar agreements delivered to the Collateral Agent pursuant to Section 6.12, Section 6.14 or Section 6.16, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"Commitment" means, with respect to each Lender, such Lender's Initial Commitment, Commitment Increase, New Commitment or Specified Refinancing Commitment. The amount of each Lender's Initial Commitment is as set forth in the definition thereof and the amount of each Lender's other Commitments shall be as set forth in the Assignment and Assumption, or in the amendment or agreement relating to the respective Commitment Increase, New Commitment or Specified Refinancing Commitment pursuant to which such Lender shall have assumed its Commitment, as the case may be, as such amounts may be adjusted from time to time in accordance with this Agreement.

"Commitment Increase" has the meaning specified in Section 2.14(a).

"Committed Loan Notice" means a notice of (a) a Borrowing, (b) a conversion of Loans from one Type to another or (c) a continuation of Eurocurrency Rate Loans, pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit A.

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

"Company" has the meaning specified in the Preliminary Statements of this Agreement.

"Company Competitor" means any Person that competes with the business of Holdings, the Borrower and their respective direct and indirect Subsidiaries from time to time.

"Compliance Certificate" means a certificate substantially in the form of Exhibit C or such other form as may be agreed between the Borrower and the Administrative Agent.

"Consolidated Cash Interest Expense" means, with respect to any Person for any period, without duplication, the cash interest expense (including that attributable to any Capitalized Lease Obligation), net of cash interest income, with respect to Indebtedness of such Person and its Restricted Subsidiaries for such period, other than non-recourse Indebtedness, including commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net cash costs under hedging agreements (other than in connection with the early termination thereof); excluding, in each case:

(i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest (including as a result of the effects of acquisition method accounting or pushdown accounting),

(ii) interest expense attributable to the movement of the mark-to-market valuation of obligations under Swap Obligations or other derivative instruments,

(iii) costs associated with incurring or terminating Swap Contracts and cash costs associated with breakage in respect of hedging agreements for interest rates,

(iv) commissions, discounts, yield, make-whole premium and other fees and charges (including any interest expense) incurred in connection with any non-recourse Indebtedness,

(v) "additional interest" owing pursuant to a registration rights agreement with respect to any securities

(vi) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions,

(vii) penalties and interest relating to Taxes,

(viii) accretion or accrual of discounted liabilities not constituting Indebtedness,

(ix) interest expense attributable to Holdings 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 interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto in connection with the Transactions, any acquisition or Investment, and

(xii) annual agency fees paid to any trustees, administrative agents and collateral agents with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto), including the First Lien Credit Agreement.

For purposes of this definition, interest on a Capitalized Lease Obligation will be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

"Consolidated EBITDA" means, with respect to any Person and its Restricted Subsidiaries on a consolidated basis for any period, the Consolidated Net Income of such Person for such period:

(1) *increased*, in each case (other than with respect to clauses (k), (l) and (n) below) to the extent deducted and not added back or excluded in calculating such Consolidated Net Income (and without duplication), by:

(a) the provision for taxes based on income, profits or capital, including federal, state, franchise, excise, property and similar taxes and foreign withholding taxes paid or accrued, including giving effect to any penalties and interest with respect thereto, and state taxes in lieu of business fees (including business license fees) and payroll tax credits, income tax credits and similar credits and including an amount equal to the amount of tax distributions actually made to the holders of Equity Interests of such Person or its Restricted Subsidiaries or any direct or indirect parent of such Person or its Restricted Subsidiaries in respect of such period (in each case, to the extent attributable to the operations of such Person and its Subsidiaries), which shall be included as though such amounts had been paid as income taxes directly by such Person or its Restricted Subsidiaries; *plus*

(b) Consolidated Interest Expense; *plus*

(c) all depreciation and amortization charges and expenses, including amortization or expense recorded for upfront payments related to any contract signing and signing bonus and incentive payments; *plus*

(d) the amount of any interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any Restricted Subsidiary of such Person that is not a Wholly Owned Restricted Subsidiary of such Person; *plus*

(e) the amount of management, board of director, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities, charges and expenses paid or accrued to or on behalf of any direct or indirect parent of the Borrower or any of the Permitted Holders, in each case, to the extent permitted by Section 6.18; *plus*

(f) earn-out obligations incurred in connection with any acquisition or other Investment and paid or accrued during the applicable period, including any mark to market adjustments; *plus*

(g) all payments, charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of equity interests held by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Borrower or any of its Restricted Subsidiaries and all losses, charges and expenses related to payments made to holders of options, cash-settled appreciation rights, awards under any successor plans of the Company's option or equity plans or other derivative equity interests in the common equity of such Person or any direct or indirect parent of the Borrower in connection with, or as a result of, any distribution being made to equityholders of such Person or any of its direct or indirect parents, which payments are being made to compensate such holders as though they were equityholders at the time of, and entitled to share in, such distribution; *plus*

(h) all non-cash losses, charges and expenses, including any write-offs or write- downs; provided that if any such non-cash loss, charge or expense represents an accrual or reserve for potential cash items in any future four-fiscal quarter period, (i) such Person may determine not to add back such non-cash loss, charge or expense in the period for which Consolidated EBITDA is being calculated and (ii) to the extent such Person does decide to add back such non-cash loss, charge or expense, the cash payment in respect thereof in such future four-fiscal quarter period will be subtracted from Consolidated EBITDA for such future four-fiscal quarter period; *plus*

(i) all costs and expenses in connection with pre-opening and opening and closure and/or consolidation of facilities; *plus*

(j) restructuring charges, accruals or reserves and business optimization expense, including any restructuring costs and integration costs incurred in connection with the Transactions and any other acquisitions, start-up costs (including entry into new market/channels and new service offerings), costs related to the closure, relocation, reconfiguration and/or consolidation of facilities and costs to relocate employees, integration and transaction costs, retention charges, severance, contract termination costs, recruiting and signing bonuses and expenses, future lease commitments, systems establishment costs, systems, facilities or equipment conversion costs, excess pension charges and consulting fees, expenses attributable to the implementation of costs savings initiatives, costs associated with tax projects/audits, expenses relating to any decommissioning or reconfiguration of fixed assets for alternative uses and costs consisting of professional consulting or other fees relating to any of the foregoing; *plus*

(k) Pro Forma Cost Savings, it being understood that amounts added back pursuant to this clause (k), together with any amounts added back pursuant to the first proviso set forth in the definition of "Pro Forma Basis", "Pro Forma Compliance" and "Pro Forma Effect" (other than, in each case, in relation to the Transactions or adjustments calculated in accordance with Regulation S-X) shall not exceed 25% of the Consolidated EBITDA for such period calculated before giving effect to the add-backs set forth in this clause (k) or such definitions but after giving effect to any add-backs in relation to the Transactions or adjustments calculated in accordance with Regulation S-X; *plus*

(l) amounts included in the EBITDA reconciliations set forth in the confidential information memorandum and the lender presentation dated January 16, 2019 or amounts of similar nature to those listed therein, without duplication, to the extent adjustments of such nature continue to be applicable during the period in which Consolidated EBITDA is being calculated; provided that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Basis"; *plus*

(m) the amount of loss or discount on sale of receivables and related assets to the Receivables Subsidiary in connection with a Receivables Financing; *plus*

(n) with respect to any joint venture of such Person or any Restricted Subsidiary thereof that is not a Restricted Subsidiary, an amount equal to (i) such Person's or such Restricted Subsidiary's proportionate share of the net income of such joint venture that is excluded from Consolidated Net Income as a result of clause (h)(i) of the definition of Consolidated Net Income and (ii) the proportion of those items described in clauses (a), (b) and (c) above relating to such joint venture corresponding to such Person's and the Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary) solely to the extent Consolidated Net Income was reduced thereby; *plus*

(o) [reserved];

(p) charges consisting of income attributable to minority interests and noncontrolling interests of third parties in any non-wholly owned Restricted Subsidiary, excluding cash distributions in respect thereof;

(2) *decreased* (without duplication and to the extent increasing such Consolidated Net Income for such period) by (i) non-cash gains or income, excluding any non-cash gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that were deducted (and not added back) in the calculation of Consolidated EBITDA for any prior period ending after the Closing Date and (ii) the amount of any minority interest income consisting of a Subsidiary loss attributable to minority equity interest of third parties in any non-Wholly Owned Subsidiary (to the extent not deducted from Consolidated Net Income for such period);

(3) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any net realized gains and losses relating to (i) amounts denominated in foreign currencies resulting from the application of FASB ASC 830 (including net realized gains and losses from exchange rate fluctuations on intercompany balances and balance sheet items, net of realized gains or losses from related Swap Contracts (entered into in the ordinary course of business or consistent with past practice)) or (ii) any other amounts denominated in or otherwise trued-up to provide similar accounting as if it were denominated in foreign currencies;

(4) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any gain or loss relating to Swap Contracts (excluding Swap Contracts entered into in the ordinary course of business or consistent with past practice); and

(5) *increased* (with respect to any positive change) or *decreased* (with respect to any negative change) by any positive or negative change in short-term deferred revenue;

provided, that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (1) through (5) above if any such item individually is less than $750,000 in any fiscal quarter.

Notwithstanding the foregoing, Consolidated EBITDA (a) for the fiscal quarter ended March 31, 2018, shall be deemed to be $41,115,315.07, (b) for the fiscal quarter ended June 30, 2018, shall be deemed to be $40,847,916.37, (c) for the fiscal quarter ended September 30, 2018, shall be deemed to be $37,457,753.74 and (d) for the fiscal quarter ended December 31, 2018, shall be deemed to be $54,984,014.82 as may be subject to addbacks and adjustments (without duplication) pursuant to clauses (1) through (5) above.

"Consolidated First Lien Net Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Funded First Lien Indebtedness of the Borrower Parties (less the amount of Adjusted Cash and unrestricted Cash Equivalents of the Borrower Parties), in each case, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower Parties for such Test Period, calculated on a Pro Forma Basis.

"Consolidated Funded First Lien Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral on an equal priority basis (but without regard to control of remedies) with the Liens on the Collateral securing the First Lien Obligations; provided that such Consolidated Funded First Lien Indebtedness is not (i) expressly subordinated pursuant to a written agreement in right of payment to the First Lien Obligations or (ii) secured by Liens on the Collateral that are expressly junior to the Liens securing the First Lien Obligations. For the avoidance of doubt, Consolidated Funded First Lien Indebtedness shall not include Capitalized Leases.

"Consolidated Funded Indebtedness" means all Indebtedness of the type described in clauses (a)(i), (a)(ii) (but excluding surety bonds, performance bonds or other similar instruments), (a)(iv) and clause (b) (in respect of Indebtedness of the type described in clauses (a)(i), (a)(ii) (but excluding Indebtedness constituting surety bonds, performance bonds or other similar instruments) and (a)(iv)) of the definition of "Indebtedness", of a Person and its Restricted Subsidiaries on a consolidated basis, in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but (x) excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with the Transactions or any acquisition and (y) any Indebtedness that is issued at a discount to its initial principal amount shall be calculated based on the entire stated principal amount thereof, without giving effect to any discounts or upfront payments), excluding obligations in respect of letters of credit, bank guarantees and guarantees on first demand, in each case, except to the extent of unreimbursed amounts thereunder. For the avoidance of doubt, it is understood that obligations (i) under Swap Contracts, Cash Management Services, and any Receivables Financing or Factoring Transaction or (ii) owed by Unrestricted Subsidiaries, do not constitute Consolidated Funded Indebtedness.

"Consolidated Funded Senior Secured Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral; provided that such Consolidated Funded Indebtedness is not expressly subordinated pursuant to a written agreement in right of payment to the Obligations.

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

(a) the aggregate interest expense of such Person and its Restricted Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income (including pay in kind interest payments, amortization of original issue discount, the interest component of Capitalized Lease Obligations and net payments and receipts (if any) pursuant to interest rate Swap Contracts (other than in connection with the early termination thereof) but excluding any non-cash interest expense attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments, all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, discounts, fees and expenses and expensing of any bridge, commitment or other financing fees, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, all discounts, commissions, fees and other charges associated with any Receivables Financing or Factoring Transaction, and any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting); *plus*

(b) consolidated capitalized interest of the referent Person and its Restricted Subsidiaries for such period, whether paid or accrued; *less*

(c) interest income of the referent Person and its Restricted Subsidiaries for such period;

provided that (a) when determining Consolidated Interest Expense in respect of any four-quarter period ending prior to the first anniversary of the Closing Date, Consolidated Interest Expense will be calculated by multiplying the aggregate Consolidated Interest Expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such period and (b) in the case of any Person that became a Restricted Subsidiary of such Person after the commencement of such four-quarter period, the interest expense of such Person paid in cash prior to the date on which it became a Restricted Subsidiary of such Person will be disregarded. For purposes of this definition, interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

"Consolidated Net Income" means, with respect to any Person for any period, the aggregate of the net income (or loss) of such Person and its Restricted Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends; provided that (without duplication):

(a) all net after-tax extraordinary, nonrecurring, infrequent, exceptional or unusual gains, losses, income, expenses and charges, in each case as determined in good faith by such Person, and in any event including, without limitation, all restructuring, severance, relocation, retention and completion bonuses or payments, consolidation, integration or other similar charges and expenses, contract termination costs, system establishment charges, conversion costs, start-up or closure or transition costs, expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, fees, expenses or charges relating to curtailments, settlements or modifications to pension and post- retirement employee benefit plans in connection with the Transactions or any acquisition or Permitted Investment, expenses associated with strategic initiatives, facilities shutdown and opening costs, and any fees, expenses, charges or change in control payments related to the Transactions or any acquisition or Permitted Investment (including any transition-related expenses (including retention or transaction-related bonuses or payments) incurred before, on or after the Closing Date), will be excluded;

(b) all (i) losses, charges and expenses relating to the Transactions, (ii) transaction fees, costs and expenses incurred in connection with any contemplated equity issuances, investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, option buyouts and the Incurrence, modification or repayment of Indebtedness permitted to be Incurred under this Agreement (including any Refinancing Indebtedness in respect thereof) or any amendments, waivers or other modifications under the agreements relating to such Indebtedness or similar transactions (in each case, whether or not consummated), and (iii)

without duplication of any of the foregoing, non-operating or non-recurring professional fees, costs and expenses for such period will be excluded;

(c) all net after-tax income, loss, expense or charge from abandoned, closed or discontinued operations and any net after-tax gain or loss on the disposal of abandoned, closed or discontinued operations (and all related expenses) other than in the ordinary course of business (as determined in good faith by such Person) will be excluded;

(d) all net after-tax gain, loss, expense or charge attributable to business dispositions and asset dispositions, including the sale or other disposition of any Equity Interests of any Person, other than in the ordinary course of business (as determined in good faith by such Person), will be excluded;

(e) all net after-tax income, loss, expense or charge attributable to the early extinguishment, conversion or cancellation of Indebtedness, Swap Contracts or other derivative instruments (including deferred financing costs written off and premiums paid) will be excluded;

(f) all non-cash gains, losses, expenses or charges attributable to the movement in the mark- to-market valuation of Indebtedness, Swap Contracts or other derivative instruments will be excluded;

(g) any non-cash or unrealized currency translation or foreign currency transaction gains and losses related to changes in currency exchange rates (including, without limitation, remeasurements of Indebtedness and any net loss or gain resulting from (i) Swap Contracts for currency exchange risk and (ii) intercompany Indebtedness), will be excluded;

(h) (i) the net income for such period of any Person that is not the referent Person or a Restricted Subsidiary of the referent Person or that is accounted for by the equity method of accounting, will be included only to the extent of the amount of dividends or distributions or other payments that are paid in or converted into cash or that, as reasonably determined by a responsible financial or accounting officer of the referent Person or a Restricted Subsidiary of the referent Person, could have been paid in or converted into (subject, in the case of a dividend or other distribution or return on investment to a Restricted Subsidiary, to the limitations contained in clause (v) below), cash with respect to such equity ownership to the referent Person or a Restricted Subsidiary thereof in respect of such period; and (ii) without duplication, the net income for such period will include any ordinary course dividends or distributions or other payments paid in cash (or converted into cash) with respect to such equity ownership received from any such Person during such period in excess of the amounts included in subclause (i) above;

(i) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies will be excluded;

(j) the effects of purchase accounting, fair value accounting or recapitalization accounting adjustments (including the effects of such adjustments pushed down to the referent Person and its Restricted Subsidiaries) resulting from the application of purchase accounting, fair value accounting or recapitalization accounting (including in the inventory, property and equipment, software, goodwill, intangible assets, in- process research and development, deferred revenue and debt line items), and the amortization, write-down or write-off of any amounts thereof, net of taxes, will be excluded;

(k) all non-cash impairment charges and asset write-ups, write-downs and write-offs, in each case pursuant to GAAP, and the amortization of intangibles arising from the application of GAAP will be excluded;

(l) all non-cash expenses realized in connection with or resulting from equity or equity-linked compensation plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock, stock appreciation, awards under any successor plans of the Company’s option or equity plans or other similar rights will be excluded;

(m) any costs or expenses incurred in connection with the payment of dividend equivalent rights to holders of equity-based incentive awards pursuant to any management equity plan, stock option plan or any other management or employee benefit plan or agreement or post-employment benefit plan or agreement will be excluded;

(n) accruals and reserves for liabilities or expenses that are established or adjusted as a result of the Transactions within 24 months after the Closing Date will be excluded;

(o) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(p) all discounts, commissions, fees and other charges (including interest expense) associated with any Receivables Financing or Factoring Transaction will be excluded;

(q) (i) the non-cash portion of "straight-line" rent expense will be excluded and (ii) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(r) expenses and lost profits with respect to liability or casualty events or business interruption will be disregarded 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, but only to the extent that such amount (i) has not been denied by the applicable carrier in writing and (ii) is in fact reimbursed within 365 days of the date on which such liability was discovered or such casualty event or business interruption occurred (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the expense or lost profit reimbursed was previously disregarded pursuant to this clause (r);

(s) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(t) non-cash charges or income relating to increases or decreases of deferred tax asset valuation allowances will be excluded;

(u) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(v) solely for the purpose of determining the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05, and without duplication of provisions under clause (c) of the first paragraph of Section 7.05 with respect to cash dividends or returns on Investments, the net income (or loss) for such period of any Restricted Subsidiary (other than the Borrower or a Guarantor) will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived; provided that Consolidated Net Income of such Person will be increased by the amount

of dividends or other distributions or other payments actually paid in cash (or to the extent converted into cash) to such Person or any of its Restricted Subsidiaries in respect of such period, to the extent not already included therein (subject, in the case of a dividend to another Restricted Subsidiary (other than a Guarantor), to the limitation contained in this clause (v));

(w) any Initial Public Company Costs will be excluded;

(x) any (i) severance or relocation costs or expenses, (ii) one-time non-cash compensation charges, (iii) the costs and expenses related to employment of terminated employees, or (iv) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights of officers, directors and employees, in each case of such Person or any of its Restricted Subsidiaries, shall be excluded; and

(y) any non-cash interest expense and non-cash interest income, in each case to the extent there is no associated cash disbursement or receipt, as the case may be, before the latest maturity date of any then outstanding Tranche, shall be excluded;

provided that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to clauses (a) through (y) above if any such item individually is less than $750,000 in any fiscal quarter.

For the purpose of Section 7.05 only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments, from repayments of loans or advances which constituted Restricted Investments or from any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries, in each case to the extent such amounts increase the amount of Restricted Payments permitted under such covenant pursuant to clauses (c)(v) or (c)(vi) of the first paragraph thereof.

"Consolidated Net Tangible Assets" means the aggregate amount of assets (including deferred tax assets (without reducing such deferred tax assets by deferred tax liabilities), and less applicable reserves and other properly deductible items) after deducting therefrom all goodwill, trade names, trademarks, patents, unamortized debt discount and expense, investments and other like intangibles, all as set forth in the most recent consolidated balance sheet of the Borrower and its Restricted Subsidiaries, determined on a Pro Forma Basis.

"Consolidated Senior Secured Net Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Funded Senior Secured Indebtedness of the Borrower Parties (less the amount of Adjusted Cash and unrestricted Cash Equivalents of the Borrower Parties), in each case, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower Parties for such Test Period, calculated on a Pro Forma Basis.

"Consolidated Total Assets" means the total consolidated assets of Borrower and its Restricted Subsidiaries, as shown on the most recent consolidated balance sheet of Borrower and its Restricted Subsidiaries, determined on a Pro Forma Basis.

"Consolidated Total Net Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Funded Indebtedness of the Borrower Parties as of such date (less the amount of Adjusted Cash and unrestricted Cash Equivalents of the Borrower Parties), calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower Parties for such Test Period, calculated on a Pro Forma Basis.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(2) to advance or supply funds:

(a) for the purchase or payment of any such primary obligation; or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

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

"Contribution Indebtedness" means Indebtedness of the Borrower or any Restricted Subsidiary in an aggregate principal amount not greater than the aggregate amount of cash contributions (other than Excluded Contributions or any proceeds of the Preferred Equity) made to the capital of the Borrower (other than any such cash contributions applied to cure any default under any "equity cure" provisions with respect to any financial covenant under the First Lien Credit Agreement) or any Restricted Subsidiary (other than, in the case of such Restricted Subsidiary, contributions by the Borrower or any other Restricted Subsidiary to its capital) after the Closing Date and designated as a Cash Contribution Amount.

"Control Investment Affiliate" means, as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) is organized by such Person primarily for the purpose of making equity investments in one or more companies.

"Controlled Non-U.S. Subsidiary" means any direct or indirect Subsidiary of the Borrower that is (or is a Subsidiary of) a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Credit Agreement" means (i) this Agreement and (ii) whether or not this Agreement remains outstanding, if designated by the Borrower to be included in the definition of "Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, notes, mortgages, guarantees, collateral documents, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrower(s) or issuer(s) and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased (provided that such increase in borrowings is permitted under this Agreement), replaced or refunded in whole or in part from time to time and whether by the same or any other agent, lender or investor or group of lenders or investors.

"Credit Extension" means a Borrowing.

"Debt Fund Affiliate" means any Affiliate of any Sponsor (other than Holdings and its Subsidiaries) that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which such Sponsor does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of any such Affiliate. Notwithstanding the foregoing, in no event shall a Natural Person be a Debt Fund Affiliate.

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, judicial management, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Declining Lender" has the meaning specified in Section 2.05(c).

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

"Default Rate" means an interest rate equal to (after as well as before judgment), (a) with respect to any overdue principal for any Loan, the applicable interest rate for such Loan plus 2.00% per annum (provided that with respect to Eurocurrency Rate Loans, the determination of the applicable interest rate is subject to Section 2.02(c) to the extent that Eurocurrency Rate Loans may not be converted to, or continued as, Eurocurrency Rate Loans, pursuant thereto) and (b) with respect to any other overdue amount, including overdue interest, the interest rate applicable to Base Rate Loans that are Initial Loans plus 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

"Defaulting Lender" means, subject to Section 2.17(b), any Lender that (a) has failed to perform any of its funding obligations hereunder, including in respect of its Loans within three Business Days of the date required to be funded by it hereunder, (b) has notified the Borrower or the Administrative Agent that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder, (c) has failed, within three Business Days after reasonable request by the Administrative Agent, to confirm in a manner satisfactory to the Administrative Agent that it will comply with its funding obligations (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such confirmation by the Administrative Agent) or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or a custodian appointed for it, (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment or (iv) become the subject of a Bail-In Action; provided that no Lender shall be a Defaulting Lender solely by virtue of (x) the ownership or acquisition by a Governmental Authority of any Equity Interest in that Lender or any direct or indirect parent company thereof so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender, or (y) the occurrence of any of the events described in clause (d)(i), (d)(ii) or (d)(iii) of this definition which in each case has been dismissed or terminated prior to the date of this Agreement. Any determination by the Administrative Agent (or the Required Lenders to the extent that the Administrative Agent is a Defaulting Lender) that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.17(b)) upon delivery of written notice of such determination to the Administrative Agent, the Borrower and each Lender, as applicable.

"Designated Non-Cash Consideration" means the Fair Market Value of non-cash consideration received by the Borrower or any of the Restricted Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer of the Borrower, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-Cash Consideration.

"Designated Preferred Stock" means Preferred Stock of Holdings or any Parent Holding Company, as applicable (other than Excluded Equity), that is issued after the Closing Date for cash and is so designated as Designated Preferred Stock, pursuant to an officer's certificate of the Borrower, on the issuance date thereof, the cash proceeds of which are contributed to the capital of the Borrower (if issued by Holdings or any Parent Holding Company) and excluded from the calculation set forth in clause (c) of the first paragraph of Section 7.05.

"Discharge of First Lien Credit Agreement Obligations" has the meaning given to such term in the First Lien/Second Lien Intercreditor Agreement.

"Discount Range" has the meaning specified in the definition of "Dutch Auction."

"Disposition" or "Dispose" has the meaning specified in the definition of "Asset Sale."

"Disqualified Institution" means (a) each person identified as a "Disqualified Institution" on a list delivered to the Administrative Agent by the Borrower in writing on or prior to January 30, 2019 and, (x) after January 30, 2019, but prior to the Closing Date, with the consent of the Arrangers (such consent not to be unreasonably withheld or delayed) and (y) on and after the Closing Date, as such list may be updated with the Administrative Agent's consent (such consent not to be unreasonably withheld, conditioned or delayed), (b) any Company Competitor identified on a list delivered to the Administrative Agent by the Borrower in writing from time to time and (c) as to any entity referenced in each of clauses (a) and (b) above (the "Primary Disqualified Institution"), any of such Primary Disqualified Institution's Affiliates identified in writing to the Administrative Agent from time to time or otherwise readily identifiable as such solely by name, but excluding any Affiliate that is primarily engaged in, or that advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which the Primary Disqualified Institution does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity; provided that any additional designation permitted by the foregoing shall not apply retroactively to any prior assignment or participation to any Lender or Participant. Notwithstanding the foregoing, any list of Disqualified Institutions shall only be required to be available to any Lender or Participant or prospective Lender or Participant on the Platform or another similar electronic system (i) to the extent the Borrower desires to prevent any such Disqualified Institution from being a Lender or Participant or (ii) upon written request by such Lender or Participant or prospective Lender or Participant. For the purpose of clauses (a) and (b) in the previous sentence, such list shall be made available to the Administrative Agent pursuant to Section 10.02 and any additions, deletions or other modifications to the list of Disqualified Institutions shall become effective within 3 Business Days after delivery to the Administrative Agent (or, in the case of clause (a)(y) in the previous sentence, after the Administrative Agent's consent thereto).

"Disqualified Stock" means, with respect to any Person, any Equity Interests of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is puttable, redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control or asset sale; provided that any purchase requirement triggered thereby may not become operative until compliance with, in the case of an asset sale, the provisions of Section 7.04 or, in the case of a change of control, the repayment in full of the Obligations),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to the date that is 91 days after the Latest Maturity Date of the Loans at the time of issuance of the respective Disqualified Stock; provided that only the portion of Equity Interests that so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; provided, further, that if such Equity Interests are issued to any employee or to any plan for the benefit of employees of the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided, further, that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Stock shall not be deemed to be Disqualified Stock.

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

"Dutch Auction" means an auction (an "Auction") conducted by Holdings or one of its Subsidiaries in order to purchase any Loans under a Tranche (the "Purchase") in accordance with the following procedures or such other procedures as may be agreed to between the Administrative Agent and the Borrower:

(a) Notice Procedures. In connection with any Auction, the Borrower shall provide notification to the Administrative Agent (for distribution to the Appropriate Lenders) of the Loans under such

Tranche that will be the subject of the Auction (an "Auction Notice"). Each Auction Notice shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) the total cash value of the bid, in a minimum amount of $10,000,000 with minimum increments of $2,000,000 in excess thereof (the "Auction Amount") and (ii) the discounts to par, which shall be expressed as a range of percentages of the par principal amount of the Loans under such Tranche at issue (the "Discount Range"), representing the range of purchase prices that could be paid in the Auction.

(b) Reply Procedures. In connection with any Auction, each applicable Lender may, in its sole discretion, participate in such Auction by providing the Administrative Agent with a notice of participation (the "Return Bid") which shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) a discount to par that must be expressed as a price (the "Reply Discount"), which must be within the Discount Range, and (ii) a principal amount of the applicable Loans such Lender is willing to sell, which must be in increments of $2,000,000 or in an amount equal to such Lender's entire remaining amount of the applicable Loans (the "Reply Amount"). Lenders may only submit one Return Bid per Auction. In addition to the Return Bid, each Lender wishing to participate in such Auction must execute and deliver, to be held in escrow by the Administrative Agent, an assignment and acceptance agreement in a form reasonably acceptable to the Administrative Agent.

(c) Acceptance Procedures. Based on the Reply Discounts and Reply Amounts received by the Administrative Agent, the Administrative Agent, in consultation with the Borrower, will determine the applicable discount (the "Applicable Discount") for the Auction, which shall be the lowest Reply Discount for which Holdings or its Subsidiary, as applicable, can complete the Auction at the Auction Amount; provided that, in the event that the Reply Amounts are insufficient to allow Holdings or its Subsidiary, as applicable, to complete a purchase of the entire Auction Amount (any such Auction, a "Failed Auction"), Holdings or such Subsidiary shall either, at its election, (i) withdraw the Auction or (ii) complete the Auction at an Applicable Discount equal to the highest Reply Discount. Holdings or its Subsidiary, as applicable, shall purchase the applicable Loans (or the respective portions thereof) from each applicable Lender with a Reply Discount that is equal to or greater than the Applicable Discount ("Qualifying Bids") at the Applicable Discount; provided that if the aggregate proceeds required to purchase all applicable Loans subject to Qualifying Bids would exceed the Auction Amount for such Auction, Holdings or its Subsidiary, as applicable, shall purchase such Loans at the Applicable Discount ratably based on the principal amounts of such Qualifying Bids (subject to adjustment for rounding as specified by the Administrative Agent). Each participating Lender will receive notice of a Qualifying Bid as soon as reasonably practicable but in no case later than five Business Days from the date the Return Bid was due.

(d) Additional Procedures. After being initiated by an Auction Notice, Holdings or any of its Subsidiaries, as applicable, may withdraw an Auction in their sole and absolute discretion at any time. Furthermore, in connection with any Auction, upon submission by a Lender of a Qualifying Bid, such Lender will be obligated to sell the entirety or its allocable portion of the Reply Amount, as the case may be, at the Applicable Discount. The Purchase shall be consummated pursuant to and in accordance with Section 10.07 and, to the extent not otherwise provided herein, shall otherwise be consummated pursuant to procedures (including as to timing, rounding and minimum amounts, Interest Periods, and other notices by Holdings or such Subsidiary, as applicable) reasonably acceptable to the Administrative Agent and the Borrower.

"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 clauses (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 delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 10.07(b) (subject to receipt of such consents, if any, as may be required for the assignment of the applicable Loan and/or Commitments to such Person under Section 10.07(b)(iii)).

"Engagement Letter" means the Engagement Letter, dated January 15, 2019, by and between Morgan Stanley, Barclays Bank PLC, Antares Holdings LP, Antares Capital LP and the Borrower.

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

"Environmental Laws" means any and all applicable federal, state, local and foreign statutes, laws, including common law, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses or governmental restrictions relating to pollution, the protection of the Environment and human health and safety (to the extent relating to exposure to Hazardous Materials), including those related to Hazardous Materials, air emissions and discharges to public pollution control systems.

"Environmental Liability" means any liability (including any liability for damages, costs of environmental remediation, monitoring or oversight by a Governmental Authority, fines, penalties or indemnities) directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law, (b) the generation, use, handling, transportation, storage or treatment of any Hazardous Materials, (c) human exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the Environment or (e) any contract, agreement or other binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

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

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any Capital Stock that arises only by reason of the happening of a contingency that is outside the control of the holder of such Capital Stock or any debt security that is convertible into, or exchangeable for, Capital Stock).

"Equity Issuance" means any issuance by any Person to any other Person of (a) its Equity Interests for cash, (b) any of its Equity Interests pursuant to the exercise of options or warrants, (c) any of its Equity Interests pursuant to the conversion of any debt securities to equity or (d) any options or warrants relating to its Equity Interests.

"Equity Offering" means any public or private sale on or after the Closing Date of Capital Stock or Preferred Stock of the Borrower or any direct or indirect parent of the Borrower, as applicable (other than Disqualified Stock), other than:

(1) public offerings with respect to the Borrower's or such direct or indirect parent's common stock registered on Form S-4 or Form S-8 or successor form thereto;

(2) issuances to any Subsidiary of the Borrower; and

(3) any such public or private sale that constitutes an Excluded Contribution or Refunding Capital Stock.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

"ERISA Affiliate" means any Person who together with any Loan Party is treated as a single employer within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code) or Section 4001 of ERISA.

"ERISA Event" means (a) a Reportable Event with respect to a Plan; (b) the withdrawal of any Loan Party or any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which such entity was a

"substantial employer" (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Loan Party or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA); (d) the filing of a written notice of intent to terminate or the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, respectively, (e) the institution by the PBGC of proceedings to terminate a Plan or Multiemployer Plan; (f) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan or Multiemployer Plan; (g) the determination that any Plan is considered an at-risk plan within the meaning of Section 430 of the Code or Section 303 of ERISA; (h) the determination that any Multiemployer Plan is considered a plan in "endangered", "critical", or "critical and declining" status within the meaning of Section 432 of the Code or Section 305 of ERISA; (i) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any ERISA Affiliate; (j) the conditions for the imposition of a Lien under Section 430(k) of the Code or Section 303(k) of ERISA shall have been met with respect to any Plan; (k) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could reasonably be expected to result in liability to a Loan Party with respect to any Plan; or (l) any Foreign Benefit Event.

"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.

"Eurocurrency Rate" means, in the case of any Eurocurrency Rate Loan for any Interest Period:

(a) the rate per annum determined by the Administrative Agent to be the offered rate which appears on the page of the Reuters screen (or any successor thereto) which displays the London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over administration of that rate) (such page currently being the LIBOR01 page) for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time), two Business Days prior to the first day of such Interest Period;

(b) in the event the rate referenced in the preceding clause (a) does not appear on such page or service or if such page or service shall cease to be available, the rate per annum determined by the Administrative Agent to be the offered rate on such other page or other service which displays the Screen Rate for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period; and

(c) if Screen Rates are quoted under either of the preceding clause (a) or (b), but there is no such quotation for the Interest Period elected, the Screen Rate shall be equal to the applicable Interpolated Rate.

If at any time the Administrative Agent determines in good faith (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in Section 3.04 have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth in Section 3.04 have not arisen but the supervisor or the administrator of the London interbank offered rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which the London interbank offered rate shall no longer be used for determining interest rates for loans in Dollars (or any other currency, as applicable), then the Administrative Agent and Holdings shall endeavor to establish an alternate benchmark floating term rate of interest to replace the Eurocurrency Rate under this Agreement (any such rate, the "Successor LIBOR Rate"), together with any spread or adjustment to be applied to such alternate benchmark rate to account for the effects of transition from the Eurocurrency Rate to such alternate benchmark rate, giving due consideration to the then prevailing market convention for determining a rate of interest (including the applicable of a spread and the making of other appropriate adjustments to such alternate benchmark rate under this Agreement to account for the effect of transition from the Eurocurrency Rate to such replacement benchmark, including any changes necessary to reflect the available interest periods and timing for determining such alternate benchmark rate for syndicated leveraged loans of this type in the United States at such time and shall include the spread or method for determining a spread or other adjustments or

modifications that are generally accepted as the then prevailing market convention for determining such spread, method, adjustment or modification, and shall enter into an amendment to this Agreement to reflect such Successor LIBOR Rate and such other related changes to this Agreement as may be necessary or appropriate, as the Administrative Agent may determine in good faith (which determination shall be conclusive absent manifest error), to implement and give effect to the Successor LIBOR Rate under this Agreement and, notwithstanding anything to the contrary in Section 10.01, such amendment shall become effective without any further action or consent of any other party to this Agreement; provided that if there is not a generally accepted prevailing market convention for determining a rate of interest for similar syndicated loans in the United States, then Holdings and the Administrative Agent may establish an alternate benchmark floating term rate of interest, which may include a spread or method for determining a spread or other adjustments or modifications, and such alternate rate of interest shall become effective within five Business Days of the date that notice of such alternate rate of interest is provided to the Required Lenders unless prior to the end of such five Business Day period the Administrative Agent receives a written notice from the Required Lenders of each class stating that such Required Lenders object to such alternate rate of interest; provided, further, that any Successor LIBOR Rate or alternate bench rate implemented pursuant to this paragraph shall only be implemented to the extent it is commercially practicable for the Administrative Agent to administer (as determined by the Administrative Agent in its sole discretion). For the avoidance of doubt, if any such alternate rate of interest determined pursuant to this paragraph would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Eurocurrency Rate Borrowing" means a Borrowing comprising Eurocurrency Rate Loans.

"Eurocurrency Rate Loan" means a Loan that bears interest at a rate based on the applicable Adjusted Eurocurrency Rate.

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

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

"Exchange Agent" means (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent), after consultation with the Administrative Agent, to act as an arranger in connection with any Permitted Debt Exchange pursuant to Section 2.20; provided that the Borrower shall not designate the Administrative Agent as the Exchange Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Exchange Agent); provided, further, that none of the Borrower nor any of its Affiliates may act as the Exchange Agent.

"Exchange Rate" means on any day with respect to any currency other than Dollars, the rate at which such currency may be exchanged into Dollars in the London foreign exchange market at or about 11:00 a.m. London time (or New York City time, as applicable) on a particular day as displayed by ICE Data Services as the "ask price", or as displayed on such other information service which publishes that rate of exchange from time to time in place of ICE Data Services (or if such service ceases to be available, the equivalent of such amount in dollars as determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and Borrower, or, in the absence of such agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m. (New York City time) on such date for the purchase of Dollars for delivery two Business Days later.

"Excluded Accounts" means (1) payroll, healthcare and other employee wage and benefit accounts, (2) tax accounts, including, without limitation, sales tax accounts, (3) escrow, defeasance and redemption accounts, (4) fiduciary or trust accounts, (5) disbursement accounts and (6) the funds or other property held in or maintained for such purposes in any such account described in clauses (1) through (5).

"Excluded Contributions" means the Net Cash Proceeds and Cash Equivalents, or the Fair Market Value of other assets, received by the Borrower after the Closing Date (other than any proceeds of the Preferred Equity) from:

(1) contributions to its common equity capital, and

(2) the sale of Capital Stock (other than Excluded Equity) of the Borrower,

in each case designated as Excluded Contributions pursuant to an officer's certificate of a Responsible Officer, or that are utilized to make a Restricted Payment pursuant to clause (2) of the second paragraph of Section 7.05. Excluded Contributions will be excluded from the calculation set forth in clause (c) of the first paragraph of Section 7.05.

"Excluded Equity" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Restricted Subsidiary or any employee stock ownership plan or trust established by Holdings or any of its Subsidiaries or a direct or indirect parent of Holdings (to the extent such employee stock ownership plan or trust has been funded by Holdings or any Subsidiary or a direct or indirect parent of Holdings) and (iii) any Equity Interest that has already been used or designated (x) as (or the proceeds of which have been used or designated as) a Cash Contribution Amount, Designated Preferred Stock, an Excluded Contribution or Refunding Capital Stock, or (y) to increase the amount available under clause (5)(a) of the second paragraph under Section 7.05 or clause (14) of the definition of "Permitted Investments" or is proceeds of Indebtedness referred to in clause (14)(b) of the second paragraph in Section 7.05.

"Excluded Information" has the meaning specified in Section 10.07(j).

"Excluded Property" means, with respect to any Loan Party or any direct or indirect Subsidiary of such Loan Party, (a) (1) any fee-owned real property not constituting Material Real Property and any real property leasehold or subleasehold interests and (2) any portion of Material Real Property that contains improvements located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a "special flood hazard area", (b) motor vehicles and other assets subject to certificates of title to the extent a Lien thereon cannot be perfected by filing a UCC financing statement, (c) assets to the extent a security interest in such assets would result in material adverse tax consequences (including, without limitation, as a result of any law or regulation in any applicable jurisdiction similar to Section 956 of the Code), or material adverse regulatory consequences, in each case, as reasonably determined by the Borrower in writing to the Collateral Agent, (d) pledges of, and security interests in, certain assets, in favor of the Collateral Agent which are prohibited by applicable Law; provided, that (i) any such limitation described in this clause (d) on the security interests granted under the Collateral Documents shall only apply to the extent that any such prohibition could not be rendered ineffective pursuant to the UCC or any other applicable Law or principles of equity and shall not apply (where the UCC is applicable) to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition and (ii) in the event of the termination or elimination of any such prohibition contained in any applicable Law, a security interest in such assets shall be automatically and simultaneously granted under the applicable Collateral Documents and such asset shall be included as Collateral, (e) any governmental licenses (but not the proceeds thereof) or state or local franchises, charters and authorizations, to the extent security interests in favor of the Collateral Agent in such licenses, franchises, charters or authorizations are prohibited or restricted thereby, in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition; provided that (i) any such limitation described in this clause (e) on the security interests granted shall only apply to the extent that any such prohibition or restriction could not be rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction or any other applicable Law or principles of equity and (ii) in the event of the termination or elimination of any such prohibition or restriction contained in any applicable license, franchise, charter or authorization, a security interest in such licenses, franchises, charters or authorizations shall be automatically and simultaneously granted under the applicable Collateral Documents and such licenses, franchises, charters or authorizations shall be included as Collateral, (f) Equity Interests in (A) any Person (other than the Borrower and Wholly Owned Restricted Subsidiaries of the Borrower) to the extent and for so long as the pledge thereof in favor of the Collateral Agent is not permitted by the terms of such Person's joint venture agreement or other applicable Organization Documents; provided, that such prohibition exists on the Closing Date or at the time such Equity Interests are acquired (so long as such prohibition did not arise in contemplation of the Closing Date or such acquisition), (B) any not-for-profit Subsidiary, (C) any captive insurance Subsidiary, (D) any special purpose securitization vehicle (or similar entity), including any Receivables Subsidiary, (E) any Unrestricted Subsidiary, (F) any Person which is acquired after the date hereof to the extent and for so long as such Equity Interests are pledged in respect of Acquired Indebtedness and such pledge constitutes a Permitted Lien and (G) any Person that

is an Excluded Subsidiary pursuant to clause (e) of the definition of "Excluded Subsidiary", (g) any lease, license or other agreement or any property subject to a purchase money security interest, Capitalized Lease Obligation or similar arrangement in each case permitted to be incurred under this Agreement, to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than a Loan Party or their Wholly Owned Subsidiaries), in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition, (h) "intent-to-use" trademark applications prior to the filing of a "Statement of Use" or "Amendment to Allege Use" filing, (i) any assets sold pursuant to a Qualified Receivables Factoring or Qualified Receivables Financing or other factoring or receivables arrangement permitted hereunder, (j) any assets of (including Equity Interests held by) (A) any Controlled Non-U.S. Subsidiary or any direct or indirect Subsidiary of a Controlled Non-U.S. Subsidiary, (B) any FSHCO, (C) any not-for-profit Subsidiary, (D) any captive insurance Subsidiary or (E) any special purpose securitization vehicle (or similar entity), including any Receivables Subsidiary, (k) Margin Stock, (l) cash to secure letter of credit reimbursement obligations to the extent such letters of credit are permitted by this Agreement, (m) Excluded Accounts, and (n) Voting Stock in excess of 65% of the Voting Stock of any Controlled Non-U.S. Subsidiary or of any FSHCO. Other assets shall be deemed to be "Excluded Property" if the Administrative Agent and the Borrower agree in writing that the cost or other consequences of obtaining or perfecting a security interest in such assets is excessive in relation to either the value of such assets as Collateral or to the benefit of the Lenders of the security afforded thereby. Notwithstanding anything herein or the Collateral Documents to the contrary, Excluded Property shall not include any Proceeds (as defined in the UCC), substitutions or replacements of any Excluded Property (unless such Proceeds, substitutions or replacements would otherwise constitute Excluded Property referred to above).

"Excluded Subsidiary" means any direct or indirect Subsidiary of the Borrower that is (a) an Unrestricted Subsidiary, (b) not wholly owned by the Borrower or one or more Wholly Owned Restricted Subsidiaries of the Borrower, (c) an Immaterial Subsidiary that is designated in writing to the Administrative Agent as such by the Borrower, (d) a FSHCO or Controlled Non-U.S. Subsidiary (or any direct or indirect Subsidiary of a FSHCO or Controlled Non-U.S. Subsidiary), (e) established or created pursuant to clause (14)(g) of the second paragraph of Section 7.05 and meeting the requirements of the proviso thereto; provided that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition, (f) a Non-U.S. Subsidiary, (g) a Subsidiary that is prohibited by applicable Law from guaranteeing the Facilities, or which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee unless, such consent, approval, license or authorization has been received, (h) a Subsidiary that is prohibited from guaranteeing the Facilities by any Contractual Obligation in existence on the Closing Date (but not entered into in contemplation thereof) and is listed on Schedule 1.01(e) hereto and for so long as any such Contractual Obligation exists (or, in the case of any newly-acquired Subsidiary, in existence at the time of acquisition thereof but not entered into in contemplation thereof and for so long as any such Contractual Obligation exists), (i) a Subsidiary with respect to which a guarantee by it of the Facilities would result in material adverse tax consequences to Holdings, the Borrower, or any of its Restricted Subsidiaries, as reasonably determined by the Borrower and notified to the Administrative Agent, (j) any Receivables Subsidiary, (k) not-for-profit subsidiaries, (l) Subsidiaries that are special purpose entities, (m) captive insurance subsidiaries and (n) any other Subsidiary with respect to which, in the reasonable judgment of the Administrative Agent and the Borrower, the cost or other consequences (including adverse tax consequences) of guaranteeing the Facilities would be excessive in view of the benefits to be obtained by the Lenders therefrom; provided that if a Subsidiary executes the Subsidiary Guaranty as a "Subsidiary Guarantor," then it shall not constitute an "Excluded Subsidiary" (unless released from its obligations under the Subsidiary Guaranty as a "Subsidiary Guarantor" in accordance with the terms hereof and thereof); provided, further, that no Subsidiary of the Borrower shall be an Excluded Subsidiary if such Subsidiary is a guarantor with respect to any Refinancing Notes or any Incremental Equivalent Debt, in each case, with an aggregate outstanding principal amount in excess of $40,000,000.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, any U.S. federal withholding Taxes imposed pursuant to a Law in effect on the date

on which such Lender becomes a party hereto (other than any Lender becoming a party hereto pursuant to a request by any Loan Party under Section 3.08) or changes its Lending Office, except in each case to the extent that, pursuant to Section 3.01, additional amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changes its Lending Office, (c) Taxes attributable to such Recipient's failure to comply with Section 3.01(h) and (d) any Taxes imposed under FATCA.

"Executive Order" means Executive Order No. 13224 of September 23, 2001, entitled Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)).

"Existing Borrower Credit Agreements" means (a) that certain First Lien Credit Agreement, dated as of August 25, 2017 (as amended, restated, supplemented or otherwise modified from time to time prior to the Closing Date), by and among the Borrower, certain affiliates of the Borrower party thereto, the lenders party thereto, and Antares Capital LP, as administrative agent and collateral agent and (b) that certain Second Lien Credit Agreement, dated as of August 25, 2017 (as amended, restated, supplemented or otherwise modified from time to time prior to the Closing Date), by and among the Borrower, certain affiliates of the Borrower party thereto, the lenders party thereto, and Goldman Sachs BDC, Inc., as administrative agent and collateral agent.

"Existing Company Credit Agreement" means that certain Credit Agreement, dated as of August 11, 2017 (as amended, restated, supplemented or otherwise modified from time to time prior to the Closing Date), by and among the Company, the lenders party thereto, and Crescent Direct Lending, LLC, as agent.

"Existing Loans" has the meaning specified in Section 2.19(a).

"Existing Notes" means $100,000,000 in senior subordinated notes of Holdings due 2024 issued on September 21, 2017 pursuant to that certain Senior Subordinated Note Purchase Agreement (as amended, restated, supplemented or otherwise modified from time to time prior to the Closing Date).

"Existing Tranche" has the meaning specified in Section 2.19(a).

"Extendable Bridge Loans/Interim Debt" means customary "bridge" loans, escrow or other similar arrangements which by their terms will be converted into loans or other Indebtedness that have, or extended such that they have, a maturity date later than the Latest Maturity Date of all Tranches then in effect.

"Extended Loans" has the meaning specified in Section 2.19(a).

"Extended Loans Agent" has the meaning specified in Section 2.19(a).

"Extended Tranche" has the meaning specified in Section 2.19(a).

"Extending Lender" has the meaning specified in Section 2.19(b).

"Extension" has the meaning specified in Section 2.19(b).

"Extension Amendment" has the meaning specified in Section 2.19(c).

"Extension Date" has the meaning specified in Section 2.19(d).

"Extension Election" has the meaning specified in Section 2.19(b).

"Extension Request" has the meaning specified in Section 2.19(a).

"Extension Request Deadline" has the meaning specified in Section 2.19(b).

"Facility" means a facility in respect of any Tranche, as the context may require.

"Factoring Transaction" means any transaction or series of transactions that may be entered into by the Borrower or any Restricted Subsidiary pursuant to which the Borrower or such Restricted Subsidiary may sell, convey, assign or otherwise transfer Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets so sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred) to any Person that is not a Restricted Subsidiary; provided that any such person that is a Subsidiary meets the qualifications in clauses (1) through (3) of the definition of "Receivables Subsidiary".

"Failed Auction" has the meaning specified in the definition of "Dutch Auction."

"Fair Market Value" means, with respect to any asset or property, the price that could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the senior management or the Board of Directors of the Borrower, Holdings or any Parent Holding Company, whose determination will be conclusive for all purposes under the Loan Documents).

"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 Treasury regulations or official administrative interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreements implementing the foregoing (together with any Laws implementing such agreements).

"Federal Funds Rate" means, for any day, the rate per annum calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as the NYFRB shall set forth on its public 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 the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to zero for the purposes of this Agreement.

"First Lien Administrative Agent" shall mean Morgan Stanley, in its capacity as administrative agent and collateral agent under the First Lien Facilities Documentation, or any successor administrative agent and collateral agent under the First Lien Credit Agreement.

"First Lien Cash-Capped Incremental Amount" shall mean any amounts incurred under the "Cash-Capped Incremental Facility" (or any comparable provision) under the First Lien Credit Agreement.

"First Lien Credit Agreement" shall mean that certain first lien credit agreement, dated as of the date hereof, among Holdings, the Borrower, the lenders party thereto from time to time and the First Lien Administrative Agent, as the same may be amended, restated, modified, supplemented, extended, increased, or refinanced or replaced pursuant to a Permitted Refinancing from time to time in one or more agreements (in each case with the same or new lenders, investors or agents), in each case as and to the extent permitted by this Agreement and the First Lien/Second Lien Intercreditor Agreement.

"First Lien Facilities" shall mean the first lien term loan facility and first lien revolving facility under the First Lien Credit Agreement.

"First Lien Facilities Documentation" shall mean the First Lien Credit Agreement and all security agreements, guarantees, pledge agreements, notes and other agreements or instruments executed in connection therewith, including all "Loan Documents" (as defined in the First Lien Credit Agreement).

"First Lien Incremental Equivalent Debt" shall mean the "Incremental Equivalent Debt" as defined in the First Lien Credit Agreement.

"First Lien Incremental Loans" shall mean the "New Term Loans" or any "Term Commitment Increase", each as defined in the First Lien Credit Agreement.

"First Lien Loans" shall have the meaning provided to the term "Loans" (or any equivalent thereto) in the First Lien Credit Agreement.

"First Lien Obligations" shall have the meaning provided to the term "Obligations" (or any equivalent thereto) in the First Lien Credit Agreement.

"First Lien/Second Lien Intercreditor Agreement" means the First Lien/Second Lien Intercreditor Agreement, dated as of the Closing Date, substantially in the form of Exhibit K, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"Fitch" means Fitch Ratings, Inc. or any successor to the rating agency business thereof.

"Fixed Charge Coverage Ratio" means, with respect to any Person as of any date, the ratio of (1) Consolidated EBITDA of such Person for the most recently ended Test Period immediately preceding the date on which such calculation of the Fixed Charge Coverage Ratio is made, calculated on a Pro Forma Basis for such period to (2) the Fixed Charges of such Person for such period calculated on a Pro Forma Basis. In the event that the Borrower or any of its Restricted Subsidiaries Incurs or redeems or repays any Indebtedness (other than in the case of revolving credit borrowings or revolving advances under any Qualified Receivables Financing or other receivables financing unless the related commitments have been terminated and such Indebtedness has been permanently repaid and has not been replaced) or issues or redeems Preferred Stock or Disqualified Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to, substantially simultaneously with or in connection with, the event for which the calculation of the Fixed Charge Coverage Ratio is made, then the Fixed Charge Coverage Ratio shall be calculated on a Pro Forma Basis.

"Fixed Charges" means, with respect to any Person for any period, the sum of (without duplication):

(1) Consolidated Cash Interest Expense of such Person for such period, and

(2) the product of (a) all cash dividend payments (excluding items eliminated in consolidation) on any series of Preferred Stock or Disqualified Stock of such Person and its Restricted Subsidiaries for such period and (b) a fraction, the numerator of which is one and the denominator of which is one minus the then current combined federal, state and local statutory tax rate of such Person and its Restricted Subsidiaries, expressed as a decimal, in each case, on a consolidated basis and in accordance with GAAP.

"Fixed GAAP Date" means the Closing Date; provided that at any time and from time to time after the Closing Date, the Borrower may by written notice to the Administrative Agent elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"Fixed GAAP Terms" means (a) the definitions of the terms "Capitalized Lease Obligation," "Consolidated Cash Interest Expense," "Consolidated Interest Expense," "Consolidated Net Income," "Consolidated Net Tangible Assets," "Consolidated Total Assets," "Consolidated First Lien Net Leverage Ratio," "Consolidated Total Net Leverage Ratio," "Consolidated Senior Secured Net Leverage Ratio," "Consolidated Funded Indebtedness," "Consolidated Funded First Lien Indebtedness," "Consolidated Funded Senior Secured Indebtedness," "Consolidated EBITDA," "Fixed Charges," "Fixed Charge Coverage Ratio," "Fourth Quarter Consolidated EBITDA" and "Indebtedness," (b) all defined terms in this Agreement to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Agreement that, at the Borrower's election, may be specified by the Borrower by written notice to the Administrative Agent from time to time; provided that the Borrower may elect to remove any term from constituting a Fixed GAAP Term.

"Foreign Benefit Event" means, with respect to any Foreign 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 any 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 Plan or to appoint a trustee or similar official to administer any such Foreign Plan, or alleging the insolvency of any such Foreign Plan, (d) the incurrence of any liability by the Borrower or any of its Subsidiaries under applicable Law on account of the complete or partial termination of such Foreign Plan or the complete or partial withdrawal of any participating employer therein or (e) the occurrence of any transaction that is prohibited under any applicable Law and that would reasonably be expected to result in the incurrence of any liability by the Borrower or any of its Subsidiaries, or the imposition on the Borrower or any of its Subsidiaries of, any fine, excise tax or penalty resulting from any noncompliance with any applicable Law.

"Foreign Casualty Event" shall have the meaning assigned to such term in Section 2.05(b)(viii).

"Foreign Disposition" shall have the meaning assigned to such term in Section 2.05(b)(viii).

"Foreign Plan" means any pension plan, benefit plan, fund (including any superannuation fund) or other similar program established, maintained or contributed to by a Loan Party or any of its Subsidiaries primarily for the benefit of employees employed and residing outside the United States (other than plans, funds or other similar programs that are maintained exclusively by a Governmental Authority), and which plan is not subject to ERISA or the Code.

"Four Quarter Consolidated EBITDA" means as of any date of determination with respect to any Test Period, Consolidated EBITDA of the Borrower Parties for such Test Period, in each case on a Pro Forma Basis.

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

"FSHCO" means any direct or indirect Subsidiary of the Borrower, substantially all of the assets of which consist of Equity Interests and/or indebtedness in one or more Controlled Non-U.S. Subsidiaries and/or one or more other FSHCOs.

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

"GAAP" means generally accepted accounting principles in the United States of America (for private companies unless the Administrative Agent receives notice otherwise from the Borrower) as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of the Agreement), including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies); provided that the Borrower may at any time elect by written notice to the Administrative Agent to use IFRS in lieu of GAAP for financial reporting purposes and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect on the date specified in such notice (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement) and (b) for prior periods, GAAP as defined in the first sentence of this definition without giving effect to the proviso thereto. All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to

government, including any applicable supranational bodies (such as the European Union or the European Central Bank).

"Granting Lender" has the meaning specified in Section 10.07(g).

"Guarantee" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any Obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part) or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary or reasonable indemnity obligations in effect on the Closing Date, or entered into in connection with any acquisition or Disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Guarantors" means, collectively, Holdings, the Borrower and, as of the Closing Date, the Subsidiaries of the Borrower listed on Schedule 1 and each other Subsidiary of the Borrower that executes and delivers a Guaranty or guaranty supplement pursuant to the Guaranty, Section 6.12 or 6.16, unless any such Subsidiary of the Borrower has ceased to be a Guarantor pursuant to the terms hereof.

"Guaranty" means, collectively, the Holdings Guaranty and the Subsidiary Guaranty.

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

"Holdings" means (i) on or after the Closing Date, the entity specified in the preamble to this Agreement or (ii) after the Closing Date, any other Person or Persons ("New Holdings") that is a Subsidiary of (or are Subsidiaries of) Holdings or of any direct or indirect parent of Holdings (or the previous New Holdings, as the case may be) ("Previous Holdings"); provided that (a) New Holdings shall directly own 100% of the Equity Interests of the Borrower, (b) New Holdings shall expressly assume all the obligations of Previous Holdings under this Agreement and the other Loan Documents pursuant to a supplement hereto or thereto in form and substance reasonably satisfactory to the Administrative Agent and the Borrower, (c) if reasonably requested by the Administrative Agent, a customary opinion of counsel covering matters reasonably requested by the Administrative Agent shall be delivered on behalf of the Borrower to the Administrative Agent, (d) (i) all Capital Stock of the Borrower and substantially all of the other assets of Previous Holdings shall be contributed or otherwise transferred, directly or indirectly, to New Holdings and pledged to secure the Obligations and (ii) all Capital Stock and all other assets of the Borrower and the Subsidiary Guarantors that constituted Collateral prior to such substitution shall remain Collateral and shall remain subject to Liens thereon securing the Obligations that are valid and enforceable to the same extent as such Liens were valid and enforceable prior to such substitution, (e) (i) no Event of Default shall occur and be continuing at the time of such substitution and such substitution shall not result in any Event of Default and (ii) such substitution shall not result in any material adverse tax consequences in the aggregate, to the Lenders or, individually, to the Administrative Agent, (f) the Administrative Agent shall have received at least five (5) Business Days' prior written notice (or such

shorter period as the Administrative Agent may agree in its reasonable discretion) of the proposed transaction and Previous Holdings, New Holdings and the Borrower shall promptly and in any event at least three (3) Business Days' prior to the consummation of the transaction provide all information any Lender or any Agent may reasonably request to satisfy its "know your customer" and other similar requirements necessary for such Person to comply with its internal compliance and regulatory requirements with respect to the proposed successor New Holdings, (g) New Holdings shall be an entity organized or existing under the laws of (i) the United States, any state thereof or the District of Columbia, (ii) the Cayman Islands, (iii) Bermuda, (iv) Luxembourg, (v) the Netherlands, (vi) England and Wales or (vii) any other jurisdiction permitted by the Administrative Agent in its reasonable discretion, (h) if reasonably requested by the Administrative Agent, (i) the Loan Parties shall execute and deliver amendments, supplements and other modifications to all Loan Documents, instruments and agreements executed in connection therewith necessary to perfect and protect the liens and security interests in the Collateral of New Holdings, in each case in form and substance substantially consistent with the instruments and agreements previously delivered in respect thereof or reasonably satisfactory to the Administrative Agent; provided that, with the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned, delayed or denied), such amendments, supplements, modifications, instruments and/or agreements may be executed and delivered following such substitution and shall not constitute a condition to the effectiveness of New Holdings' substitution for Previous Holdings and (ii) the Loan Parties shall execute and deliver any documentation reasonably necessary to comply with the local law requirements of the applicable jurisdiction and (i) the Borrower shall deliver a certificate of a Responsible Officer with respect to the satisfaction of the conditions set forth in clauses (a), (d), (e)(ii) and (g) of this definition; provided, further, that if each of the foregoing is satisfied, Previous Holdings shall be automatically released of all its obligations as "Holdings" under the Loan Documents and any reference to "Holdings" in the Loan Documents shall refer to New Holdings.

"Holdings Guaranty" means the Holdings Guaranty made by Holdings in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-1.

"IFRS" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

"Immaterial Subsidiary" means any Subsidiary of the Borrower that, as of the date of the most recent financial statements required to be delivered pursuant to Section 6.01(a) or (b), does not have (a) assets (when combined with the assets of all other Immaterial Subsidiaries, after eliminating intercompany obligations) in excess of 5.0% of Consolidated Net Tangible Assets or (b) Consolidated EBITDA (when combined with the Consolidated EBITDA of all other Immaterial Subsidiaries, after eliminating intercompany obligations) for the period of four consecutive fiscal quarters ending on such date in excess of 5.0% of the Consolidated EBITDA of the Borrower and the Restricted Subsidiaries for such period; provided that, (x) at all times prior to the first delivery of financial statements pursuant to Section 6.01(a) or (b), this definition shall be applied based on the financial information set forth in the confidential information memorandum and the lender presentation dated January 16, 2019 and (y) any Subsidiary existing on the Closing Date that (1) is not a Guarantor on the Closing Date or (2) is not required to become a Guarantor pursuant to the requirements of Section 6.16, shall not, in each case, be deemed to be an "Immaterial Subsidiary" for purposes of the definition of "Excluded Subsidiary" and the requirements of Section 6.12.

"Increase Effective Date" has the meaning specified in Section 2.14(c).

"Incremental Amount" has the meaning specified in Section 2.14(a).

"Incremental Arranger" has the meaning specified in Section 2.14(a).

"Incremental Equivalent Debt" has the meaning specified in Section 2.15(a).

"Incremental Equivalent Debt Arranger" has the meaning specified in Section 2.15(a).

"Incremental Equivalent Debt Documents" means, collectively, the indentures, credit agreements, facilities agreements or other similar agreements pursuant to which any Incremental Equivalent Debt is incurred, together with all instruments and other agreements in connection therewith, as amended, supplemented or otherwise modified from

time to time in accordance with the terms thereof, but only to the extent permitted under the terms of the Loan Documents.

"Incur" or "incur" means, with respect to any Indebtedness, Capital Stock or Lien, to issue, assume, guarantee, incur or otherwise become liable for such Indebtedness, Capital Stock or Lien, as applicable; provided that any Indebtedness, Capital Stock or Lien of a Person existing at the time such Person becomes a Subsidiary (whether by merger, amalgamation, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary.

"Indebtedness" means, with respect to any Person, without duplication:

(a) the principal of any indebtedness of such Person, whether or not contingent, (i) in respect of borrowed money, (ii) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (iii) representing the deferred and unpaid purchase price of any property, (iv) in respect of Capitalized Lease Obligations or (v) representing any Swap Contracts, in each case, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Swap Contracts) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;

(b) to the extent not otherwise included, any guarantee by such Person of the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(c) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); provided, however, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset on the date such Indebtedness was Incurred or, at the option of such Person at such date of determination, and (b) the amount of such Indebtedness of such other Person.

The term "Indebtedness" (x) shall not include any lease, concession or license of property (or guarantee thereof) that would be considered an operating lease under GAAP as in effect on the Closing Date in accordance with Fixed GAAP Terms, (y) shall not include any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) Incurred prior to the Closing Date or in the ordinary course of business or consistent with past practices and (z) shall not include Indebtedness of Holdings or any Parent Holding Company appearing on the balance sheet of the Borrower solely by reason of push-down accounting.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practices;

(ii) obligations under or in respect of Receivables Financings;

(iii) any balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business;

(iv) intercompany liabilities that would be eliminated on the consolidated balance sheet of the Borrower and its consolidated Subsidiaries;

(v) prepaid or deferred revenue arising in the ordinary course of business;

(vi) Cash Management Services;

(vii) in connection with the purchase by the Borrower or any Restricted Subsidiary of any business, any post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; provided, however, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner;

(viii) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement;

(ix) for the avoidance of doubt, any obligations in respect of workers' compensation claims, early retirement or termination obligations, deferred compensatory or employee or director equity plans, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes;

(x) Capital Stock (other than Disqualified Stock of the Borrower and its Restricted Subsidiaries and Preferred Stock of a Restricted Subsidiary that is not a Loan Party); or

(xi) indebtedness that constitutes "Indebtedness" merely by virtue of a pledge of an Investment (without any accompanying guaranty) in an Unrestricted Subsidiary.

"Indemnified Liabilities" has the meaning specified in Section 10.05.

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

"Indemnitees" has the meaning specified in Section 10.05.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing that is, in the good faith determination of the Borrower, qualified to perform the task for which it has been engaged.

"Information" has the meaning specified in Section 10.08.

"Initial Borrowing" means a borrowing consisting of simultaneous Initial Loans of the same Type and, in the case of Eurocurrency Rate Loans, having the same Interest Period made by each of the Lenders pursuant to Section 2.01(a), in each case, on the Closing Date.

"Initial Commitment" means, as to each Lender, its obligation to make Initial Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 under the caption "Initial Commitment" as such amount may be adjusted from time to time in accordance with this Agreement. The initial aggregate amount of the Initial Commitments is $370,000,000.

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

"Initial Loans" has the meaning specified in Section 2.01(a).

"Initial Public Company Costs" means, as to any Person, costs relating to compliance with the provisions of the Securities Act and the Exchange Act (or similar regulations applicable in other listing jurisdictions), as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes Oxley Act of 2002 (or similar non-U.S. regulations) and the rules and regulations promulgated in connection therewith (or similar regulations applicable in other listing jurisdictions),

the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees, in each case to the extent arising solely by virtue of the initial listing of such Person's equity securities on a national securities exchange (or similar non-U.S. exchange); provided that any such costs arising from the costs described above in respect of the ongoing operation of such Person as a listed equity or its listed debt securities following the initial listing of such Person's equity securities or debt securities, respectively, on a national securities exchange (or similar non-U.S. exchange) shall not constitute Initial Public Company Costs.

"Intellectual Property Security Agreement" means, collectively, the intellectual property security agreement substantially in the form of Exhibit B to the Security Agreement, dated the date of this Agreement, together with each other intellectual property security agreement or Intellectual Property Security Agreement Supplement executed and delivered pursuant to Section 6.12, Section 6.14 or Section 6.16.

"Intellectual Property Security Agreement Supplement" means, collectively, any intellectual property security agreement supplement entered into in connection with, and pursuant to the terms of, any Intellectual Property Security Agreement.

"Intercompany Subordination Agreement" means an intercompany subordination agreement, in substantially the form of Exhibit H hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"Interest Payment Date" means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such Loan was made; provided, however, that if any Interest Period for a Eurocurrency Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December, and the Maturity Date of the Facility under which such Loan was made, commencing March 31, 2019.

"Interest Period" means, as to each Eurocurrency Rate Loan, the period commencing on the date such Eurocurrency Rate Loan is disbursed or converted to or continued as a Eurocurrency Rate Loan and ending on the date one (1), two (2), three (3) or six (6) months thereafter, or to the extent consented to by all Appropriate Lenders, twelve months thereafter (or such shorter interest period as may be agreed to by all Lenders of the applicable Tranche) as the Borrower may elect, as selected by the Borrower in a Committed Loan Notice; provided that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

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

(c) no Interest Period shall extend beyond the scheduled Maturity Date of the Facility under which such Loan was made;

provided, further, that the Interest Period for any Borrowing to be made on the Closing Date (which Interest Period shall commence on the Closing Date) may end on May 1, 2019.

"Interpolated Rate" means, with respect to any Eurocurrency Rate Borrowing for any Interest Period, a rate per annum which results from interpolating on a linear basis between (a) the applicable Screen Rate for the longest maturity for which a Screen Rate is available that is shorter than such Interest Period and (b) the applicable Screen Rate for the shortest maturity for which a Screen Rate is available that is longer than such Interest Period, in each case as of 11:00 a.m., London time on the day that is two Business Days prior to the first day of such Interest Period rounded to the same number of decimal places as the two relevant Screen Rates.

"Investment" means, with respect to any Person, (i) all investments by such Person in other Persons (including Affiliates) in the form of (a) loans (including guarantees of Indebtedness), (b) advances or capital contributions (excluding accounts receivable, credit card and debit card receivables, trade credit and advances or other payments made to customers, dealers, suppliers and distributors and payroll, commission, travel and similar advances to officers, directors, managers, employees consultants and independent contractors made in the ordinary course of business), and (c) purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any such other Person and (ii) investments that are required by GAAP to be classified on the balance sheet of the Borrower in the same manner as the other investments included in clause (i) of this definition to the extent such transactions involve the transfer of cash or other property; provided that Investments shall not include, in the case of the Borrower and the Restricted Subsidiaries, intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business. If the Borrower or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Borrower, the Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a guarantee of an operating lease of the Borrower or any Restricted Subsidiary be deemed an Investment. For purposes of the definition of "Unrestricted Subsidiary" and Section 7.05:

(1) "Investments" shall include the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of the Borrower at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Borrower shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary in an amount (if positive) equal to:

(a) the Borrower's "Investment" in such Subsidiary at the time of such redesignation less

(b) the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer.

The amount of any Investment outstanding at any time (including for purposes of calculating the amount of any Investment outstanding at any time under any provision of Section 7.05 and otherwise determining compliance with such covenant) shall be the original cost of such Investment (determined, in the case of any Investment made with assets of the Borrower or any Restricted Subsidiary, based on the Fair Market Value of the assets invested and without taking into account subsequent increases or decreases in value), reduced by any dividend, distribution, interest payment, return of capital, repayment or other amount received in cash by the Borrower or a Restricted Subsidiary in respect of such Investment and shall be net of any Investment by such Person in the Borrower or any Restricted Subsidiary.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other Rating Agency.

"Investment Grade Securities" means:

(1) securities issued or directly guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents),

(2) securities that have an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Borrower and its Subsidiaries,

(3) investments in any fund that invests at least 95.0% of its assets in investments of the type described in clauses (1) and (2) above and clause (4) below which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"IP Rights" has the meaning specified in Section 5.16.

"IRS" means the United States Internal Revenue Service.

"Joint Venture" means any joint venture or similar arrangement (in each case, regardless of legal formation), including but not limited to collaboration arrangements, profit sharing arrangements or other contractual arrangements.

"Judgment Currency" has the meaning specified in Section 10.23.

"Junior Financing" has the meaning specified in Section 7.05.

"Junior Financing Documentation" means any documentation governing any Junior Financing.

"JV Distribution" means, at any time, 50% of the aggregate amount of all cash dividends or distributions received by the Borrower or any of its Restricted Subsidiaries as a return on an Investment in a Permitted Joint Venture during the period from the Closing Date through the end of the fiscal quarter most recently ended immediately prior to such date for which financial statements are internally available; provided that the Borrower or any of its Restricted Subsidiaries are not required to reinvest such dividends or distributions in the Permitted Joint Venture.

"Latest Maturity Date" means, at any date of determination, the latest maturity or expiration date applicable to any Tranche at such time under this Agreement, in each case as extended in accordance with this Agreement from time to time.

"Laws" means, collectively, all applicable international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"Legal Reservations" means:

(a) the principle that equitable remedies may be granted or refused at the discretion of a court, the limitation of enforcement by laws relating to insolvency, bankruptcy, liquidation, judicial management, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and similar principles or limitations under the laws of any applicable jurisdiction;

(b) the time barring of claims under applicable limitation laws, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty may be void and defenses of set-off or counterclaim and similar principles or limitations under the laws of any applicable jurisdiction;

(c) any general principles, reservations or qualifications, in each case as to matters of law as set out in any legal opinion delivered to the Administrative Agent in connection with any provision of any Loan Document;

(d) the principle that any additional interest imposed under any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(e) the principle that in certain circumstances security granted by way of fixed charge may be characterized as a floating charge or that security purported to be constituted by way of an assignment may be recharacterized as a charge;

(f) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant;

(g) the principle that the creation or purported creation of security over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take any other action in relation to such contract or agreement;

(h) provisions of a contract being invalid or unenforceable for reasons of oppression or undue influence; and

(i) similar principles, rights and defenses under the laws of any relevant jurisdiction.

"Lender" has the meaning specified in the introductory paragraph to this Agreement.

"Lending Office" means, as to any Lender, the office or offices or branch of such Lender or any of its Affiliates described as such in such Lender's Administrative Questionnaire, or such other office or offices or as a Lender or any of its Affiliates may from time to time notify the Borrower and the Administrative Agent.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, hypothecation, charge, security interest, preference, priority or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent or similar statutes) of any jurisdiction); provided that in no event shall an operating lease or an agreement to sell be deemed to constitute a Lien.

"LLC Agreement" means that certain fourth amended and restated limited liability company agreement, dated on or about the Closing Date, among DiscoverOrg Holdings, LLC and the Members (as defined therein), as the same may be amended, restated, modified or supplemented from time to time.

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

"Loan Documents" means, collectively, (i) this Agreement, (ii) the Notes, (iii) the Guaranty, (iv) the Collateral Documents, (v) the Intercompany Subordination Agreement, (vi) the First Lien/Second Lien Intercreditor Agreement and any other intercreditor agreement required to be entered into pursuant to the terms of this Agreement, (vii) the Agency Fee Letter and (viii) any Refinancing Amendment.

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

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

"Majority Lenders" of any Tranche means those Non-Defaulting Lenders which would constitute the Required Lenders under, and as defined in, this Agreement if all outstanding Obligations of the other Tranches under this Agreement were repaid in full and all Commitments with respect thereto were terminated.

"Management Agreements" means those certain services agreements or monitoring agreements between the Borrower or any of its Affiliates, on the one hand, and the Sponsors, on the other hand, entered into after the Closing Date to the extent such services agreements or monitoring agreements would not result in the payment of management, monitoring, advisory or similar fees in an amount per annum reasonably acceptable to the Administrative Agent and disclosed to the Administrative Agent in advance of the entry into such agreements, in each case as the same may be amended, restated, modified or replaced, from time to time, so long as no such amendment, modification or replacement is not more disadvantageous to the Lenders in any material respect than any initial applicable services agreement or monitoring agreement disclosed to the Administrative Agent.

"Margin Stock" has the meaning assigned to such term in Regulation U of the FRB as from time to time in effect.

"Market Capitalization" means an amount equal to (i) the total number of issued and outstanding shares of Equity Interests of the Borrower (or any successor entity) or any direct or indirect parent of the Borrower on the date of the declaration or making of the relevant Restricted Payment multiplied by (ii) the arithmetic mean of the closing prices per share of such Equity Interests for the 30 consecutive trading days immediately preceding the date of declaration or making of such Restricted Payment.

"Material Adverse Effect" means (a) a material adverse effect on the business, assets, property, liabilities (actual or contingent), financial condition or results of operations of the Borrower and its Restricted Subsidiaries, taken as a whole, (b) a material adverse effect on the ability of the Loan Parties (taken as a whole) to perform their respective obligations under the Loan Documents or (c) a material adverse effect on the rights or remedies of the Agents or the Lenders under the Loan Documents (taken as a whole).

"Material Real Property" means (i) with respect to any parcel of real property owned in fee by a Loan Party and located in the United States on the Closing Date, the real property described on Schedule 5.08 and (ii) with respect to any parcel of real property acquired by a Loan Party after the Closing Date, any parcel of real property (other than (x) a parcel with a Fair Market Value of less than $7,500,000 or (y) a parcel constituting Excluded Property) owned in fee by a Loan Party and located in the United States; provided, however, that one or more parcels owned in fee by a Loan Party and located adjacent to, contiguous with, or in close proximity to, and comprising one property with a common street address, may, in the reasonable discretion of the Administrative Agent, be deemed to be one parcel for the purposes of this definition.

"Maturity Date" means with respect to the Initial Loans, the earlier of (i) the eighth anniversary of the Closing Date and (ii) the date that the Initial Loans are declared due and payable pursuant to Section 8.02; provided that the reference to Maturity Date with respect to (i) Loans that are the subject of an Extension pursuant to Section 2.19 and (ii) Loans that are incurred pursuant to Section 2.14 or 2.18 shall, in each case, be the final maturity date as specified in the loan modification documentation, incremental documentation, or specified refinancing documentation, as applicable thereto.

"Maximum Leverage Requirement" means, with respect to any request made in reliance on this definition under Article II for an increase in any Tranche, for a New Facility or for the incurrence of Incremental Equivalent Debt, the requirement that, on a Pro Forma Basis, after giving effect to the incurrence of any such increase, such new Facility or such Incremental Equivalent Debt (and, in each case, after giving effect to any acquisition consummated concurrently therewith and all other appropriate pro forma adjustment events but without giving effect to the cash proceeds of such Indebtedness then being incurred), (a) for any such Indebtedness that is secured by the Collateral on a pari passu basis with the Loans or on a junior basis to the Loans, the Consolidated Senior Secured Net Leverage Ratio for such Test Period, in each case on a Pro Forma Basis, does not exceed 7.00:1.00; and (b) for any such Indebtedness that is unsecured or subordinated in right of payment to the Obligations, the Consolidated Total Net Leverage Ratio for such Test Period, in each case on a Pro Forma Basis, does not exceed 7.00:1.00.

"Maximum Rate" has the meaning specified in Section 10.10.

"MFN Provision" has the meaning specified in Section 2.14(f).

"Minimum Extension Condition" has the meaning specified in Section 2.19(g).

"Minimum Tender Condition" has the meaning specified in Section 2.20(b).

"Moody's" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"Morgan Stanley" has the meaning specified in the introductory paragraph to this Agreement.

"Mortgage" means, collectively, the deeds of trust, trust deeds and mortgages in respect of Mortgaged Properties made by the Loan Parties in favor or for the benefit of the Collateral Agent on behalf of the Lenders in form and substance reasonably satisfactory to the Administrative Agent, in each case as the same may be amended, amended and restated, extended, supplemented, substituted or otherwise modified from time to time.

"Mortgaged Properties" means the parcels of real property identified on Schedule 5.08 and any other Material Real Property with respect to which a Mortgage is required pursuant to Section 6.12.

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA, to which any Loan Party or any ERISA Affiliate makes or is obligated to make contributions.

"Natural Person" means (a) any natural person or (b) a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of a natural person.

"Net Cash Proceeds" means:

(a) with respect to the Disposition of any asset by the Borrower or any of its Restricted Subsidiaries (other than any Disposition of any Receivables Assets in a Qualified Receivables Factoring or Qualified Receivables Financing) or any Casualty Event, the excess, if any, of (i) the sum of cash and Cash Equivalents received in connection with such Disposition or Casualty Event (including any cash or Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event received by or paid to or for the account of the Borrower or any of its Restricted Subsidiaries and including any proceeds received as a result of unwinding any related Swap Contract in connection with any related transaction) over (ii) the sum of:

(A) the principal amount of any Indebtedness that is secured by a Lien on the asset subject to such Disposition or Casualty Event and that is repaid in connection with such Disposition or Casualty Event (other than (x) Indebtedness under the Loan Documents and (y), if such asset constitutes Collateral, any Indebtedness secured by such asset with a Lien ranking *pari passu* with or junior to the Lien securing the Obligations, together with any applicable premiums, penalties, interest or breakage costs),

(B) the fees and out-of-pocket expenses incurred by the Borrower or such Restricted Subsidiary in connection with such Disposition or Casualty Event (including attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith),

(C) all taxes paid or reasonably estimated to be payable in connection with such Disposition or Casualty Event (or any tax distribution made as a result of or in connection with such Disposition or Casualty Event) and any repatriation costs associated with receipt or distribution by the applicable taxpayer of such proceeds,

(D) any costs associated with unwinding any related Swap Contract in connection with such transaction,

(E) any reserve for adjustment in respect of (x) the sale price of the property that is the subject of such Disposition established in accordance with GAAP and (y) any liabilities associated with such property and retained by the Borrower or any of its Restricted Subsidiaries after such Disposition, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, and it being understood that "Net Cash Proceeds" shall include, without limitation, any cash or Cash Equivalents (i) received upon the Disposition of any non-cash consideration received by the Borrower or any of its Restricted Subsidiaries in any such Disposition and (ii) upon the reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (E),

(F) in the case of any Disposition or Casualty Event by a Restricted Subsidiary that is a joint venture or other non-Wholly Owned Restricted Subsidiary, the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (F)) attributable to the minority interests and not available for distribution to or for the account of Holdings or a Wholly Owned Restricted Subsidiary as a result thereof; and

(G) any amounts used to repay or return any customer deposits required to be repaid or returned as a result of any Disposition or Casualty Event; and

(b) with respect to the incurrence or issuance of any Indebtedness by the Borrower or any of its Restricted Subsidiaries, the excess, if any, of (i) the sum of the cash received in connection with such incurrence or issuance and in connection with unwinding any related Swap Contract in connection therewith over (ii) the investment banking fees, underwriting discounts and commissions, premiums, expenses, accrued interest and fees related thereto, taxes reasonably estimated to be payable and other out-of-pocket expenses and other customary expenses, incurred by the Borrower or such Restricted Subsidiary in connection with such incurrence or issuance and any costs associated with unwinding any related Swap Contract in connection therewith and, in the case of Indebtedness of any Non-U.S. Subsidiary, deductions in respect of withholding taxes that are or would otherwise be payable in cash if such funds were repatriated to the United States.

"New Commitments" has the meaning specified in Section 2.14(a).

"New Facility" has the meaning specified in Section 2.14(a).

"New Loan" has the meaning specified in Section 2.14(a).

"Non-Consenting Lender" has the meaning specified in Section 3.08(c).

"Non-Defaulting Lender" means any Lender other than a Defaulting Lender.

"Non-Extending Lender" has the meaning specified in Section 2.19(e).

"Non-Guarantor Subsidiary" means any Restricted Subsidiary of the Borrower that is not a Guarantor.

"Non-Loan Party" means any Subsidiary of the Borrower that is not a Loan Party.

"Non-U.S. Lender" means a lender that is not a U.S. Person.

"Non-U.S. Subsidiary" means any direct or indirect Subsidiary of the Borrower that is not a U.S. Subsidiary.

"Note" means any promissory note of the Borrower payable to any Lender or its permitted assigns, in substantially the form of Exhibit B hereto, evidencing the indebtedness of the Borrower to such Lender resulting from the Loans under the same Tranche made or held by such Lender.

"NPL" means the National Priorities List under CERCLA.

"NYFRB" means the Federal Reserve Bank of New York.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, the applicable Loan Party arising under any Loan Document or otherwise with respect to any Loan, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the applicable Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents include (a) the obligation to pay principal, interest, charges, expenses, fees, indemnities and other amounts payable by the applicable Loan Party under any Loan Document and (b) the obligation of the applicable Loan Party to reimburse any amount in respect of any of the foregoing pursuant to Section 10.04.

"OFAC" shall have the meaning specified in the definition of Sanctions Laws and Regulations.

"OID" means original issue discount.

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

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

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes that are imposed with respect to an assignment (other than an assignment made pursuant to Section 3.08).

"Outstanding Amount" means with respect to the Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of the Loans occurring on such date.

"Parent Holding Company" means any direct or indirect parent entity of Holdings which holds directly or indirectly 100% of the Equity Interest of Holdings and which does not hold Capital Stock in any other Person (except for any other Parent Holding Company).

"Pari Passu Indebtedness" means:

(a) with respect to the Borrower, any Indebtedness that ranks *pari passu* in right of payment to the Loans; and

(b) with respect to any Guarantor, its guarantee of the Obligations and any Indebtedness that ranks pari passu in right of payment to such Guarantor's guarantee of the Obligations.

"Participant" has the meaning specified in Section 10.07(d).

"Participant Register" has the meaning specified in Section 10.07(m).

"PATRIOT Act" has the meaning specified in Section 10.22.

"Payment Block" means any of the circumstances described in Section 2.05(b)(viii) and (ix).

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Funding Rules" means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Plans and set forth in Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

"Perfection Certificate" means the Perfection Certificate executed and delivered by the Loan Parties party thereto, substantially in the form of Exhibit L.

"Perfection Exceptions" means that no Loan Party shall be required to (i) enter into control agreements with respect to, or otherwise perfect any security interest by "control" (or similar arrangements) over commodities accounts, securities accounts, deposit accounts, futures accounts, other bank accounts, cash and cash equivalents and accounts related to the clearing, payment processing and similar operations of the Borrower and its Restricted Subsidiaries, (ii) perfect the security interest in the following other than by the filing of a UCC financing statement: (1) letter-of-credit rights (as defined in the UCC), (2) commercial tort claims (as defined in the UCC), (3) Fixtures (as defined in the UCC), except to the extent that the same are Equipment (as defined in the UCC) or are related to real property covered or intended by the Loan Documents to be covered by a Mortgage and (4) Assigned Agreements (as defined in the Security Agreement), (iii) send notices to account debtors or other contractual third-parties unless an Event of Default has not been cured or waived and is continuing and the Administrative Agent has exercised its acceleration rights pursuant to Section 8.02 of this Agreement, (iv) enter into any security documents to be governed by the law of any jurisdiction in which assets are located other than the United States, any state thereof or the District of Columbia or (v) deliver landlord waivers, estoppels or collateral access letters.

"Perfection Requirements" means the making of appropriate registrations, filings, endorsements, notarizations, stamping and/or notifications of the Collateral Documents and/or the Collateral created thereunder; provided that, in respect of the Borrower, Holdings, or any Guarantor listed on Schedule 1 or contemplated to be delivered pursuant to Schedule 6.16, such Perfection Requirements shall be limited to the extent set forth as a perfection requirement with respect to the applicable Loan Party in any legal opinion delivered in connection with the accession of such Persons.

"Permitted Asset Swap" means the purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between Holdings or any of its Restricted Subsidiaries and another Person; provided that such purchase and sale or exchange must occur within 90 days of each other and any cash or Cash Equivalents received must be applied in accordance with Section 7.04.

"Permitted Debt" has the meaning specified in Section 7.01.

"Permitted Debt Exchange" has the meaning specified in Section 2.20(a).

"Permitted Debt Exchange Notes" means Indebtedness in the form of unsecured, equal priority lien or junior lien notes; provided that such Indebtedness (i) satisfies the Permitted Other Debt Conditions, (ii) the covenants of such Indebtedness are, taken as a whole, not more restrictive to the Borrower and the Restricted Subsidiaries than those contained in the Loan Documents (taken as a whole) (except for (x) covenants or other provisions applicable only to periods after the Maturity Date of the applicable Facility existing at the time of incurrence or issuance of such Permitted Debt Exchange Notes and (y) any financial maintenance covenant to the extent such covenant is also added for the benefit of the lenders under the applicable Facility, without further Lender approval or voting requirement) or otherwise are customary for similar debt securities in light of then-prevailing market conditions at the time of issuance (as determined by Borrower in good faith (provided that, at Borrower's option, delivery of a certificate of a Responsible Officer of Borrower to the Administrative Agent in good faith at least five Business Days prior to the

incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that Borrower has determined in good faith that such terms and conditions satisfy the requirement set out in this clause (ii), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent provides notice to Borrower of its objection during such five Business Day period (including a reasonable description of the basis upon which it objects)) at the time of incurrence or issuance of such Permitted Debt Exchange Notes, (iii) does not mature prior to the Latest Maturity Date of the Loans (other than Extendable Bridge Loans/Interim Debt), (iv) such Indebtedness is not at any time guaranteed by any Person other than Loan Parties, and (v) to the extent secured, such Indebtedness is not secured by property other than the Collateral and the Liens securing such Indebtedness shall be subject to Applicable Intercreditor Arrangements and the security agreements governing such Liens shall be substantially the same as of the Collateral Documents (with such differences as are reasonably acceptable to the Administrative Agent).

"Permitted Debt Exchange Offer" has the meaning specified in Section 2.20(a).

"Permitted Holders" means each of (a) the Sponsors, (b) managers and members of management of the Borrower (or any Permitted Parent (other than clause (c) of the definition thereof)) or its Subsidiaries that have ownership interests in the Borrower (or such Permitted Parent (other than clause (c) of the definition thereof)), (c) any other beneficial owner in the common equity of the Borrower (or such Permitted Parent (other than clause (c) of the definition thereof)) as of the Closing Date, (d) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which any of the Persons described in clause (a), (b) or (c) above are members; provided that, without giving effect to the existence of such group or any other group, any of the Persons described in clauses (a), (b) and (c), collectively, beneficially own Voting Stock representing 50% or more of the total voting power of the Voting Stock of the Borrower (or any Permitted Parent (other than clause (c) of the definition thereof)) then held by such group and (e) any Permitted Parent.

"Permitted Investments" means:

(1) any Investment in cash and Cash Equivalents or Investment Grade Securities and Investments that were Cash Equivalents or Investment Grade Securities when made;

(2) any Investment in the Borrower or any Restricted Subsidiary;

(3) any Investments by Subsidiaries that are not Restricted Subsidiaries in other Subsidiaries that are not Restricted Subsidiaries;

(4) any Investment by the Borrower or any Restricted Subsidiary in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Restricted Subsidiary, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary (and any Investment held by such Person that was not acquired by such Person in contemplation of so becoming a Restricted Subsidiary or in contemplation of such merger, consolidation, amalgamation, transfer, conveyance or liquidation);

(5) any Investment in securities or other assets received in connection with an Asset Sale made pursuant to Section 7.04 or any other Disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Closing Date and listed on Schedule 7.05, (y) made pursuant to binding commitments in effect on the Closing Date and listed on Schedule 7.05 or (z) that replaces, refinances, refunds, renews, modifies, amends or extends any Investment described under either of the immediately preceding clauses (x) or (y); provided that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed, modified, amended or extended, except as contemplated pursuant to the terms of such Investment in existence on the Closing Date or as otherwise permitted under this definition or otherwise under Section 7.05;

(7) loans and advances to, or guarantees of Indebtedness of, employees, directors, officers, managers, consultants or independent contractors in an aggregate amount, taken together with all other Investments made pursuant to this clause (7) that are at the time outstanding, not in excess of $18,750,000 outstanding at any one time in the aggregate;

(8) loans and advances to officers, directors, employees, managers, consultants and independent contractors for business related travel and entertainment expenses, moving and relocation expenses and other similar expenses, in each case in the ordinary course of business;

(9) any Investment (x) acquired by the Borrower or any of its Restricted Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Borrower or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization by the Borrower or any such Restricted Subsidiary of such other Investment or accounts receivable, or (b) as a result of a foreclosure or other remedial action by the Borrower or any of its Restricted Subsidiaries with respect to any Investment or other transfer of title with respect to any Investment in default and (y) received in compromise or resolution of (A) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (B) litigation, arbitration or other disputes;

(10) Swap Contracts and Cash Management Services permitted under Section 7.01(j), including any payments in connection with the termination thereof;

(11) any Investment by the Borrower or any of its Restricted Subsidiaries in a Similar Business (other than an Investment in an Unrestricted Subsidiary) in an aggregate amount, taken together with all other Investments made pursuant to this clause (11) that are at the time outstanding, not to exceed the greater of (x) $93,750,000 and (y) 54% of Four Quarter Consolidated EBITDA; provided, however, that if any Investment pursuant to this clause (11) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (11) for so long as such Person continues to be a Restricted Subsidiary;

(12) additional Investments by the Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (12) that are at the time outstanding, not to exceed the greater of (x) $100,000,000 and (y) 57% of Four Quarter Consolidated EBITDA; provided, however, that if any Investment pursuant to this clause (12) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (12) for so long as such Person continues to be a Restricted Subsidiary;

(13) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of Section 6.18(b) (except transactions described in clause (2), (3), (4), (9), (13), (14) or (28) of such Section 6.18(b));

(14) Investments the payment for which consists of Equity Interests (other than Excluded Equity or any proceeds of the Preferred Equity) of the Borrower or any direct or indirect parent of the Borrower, as applicable; provided, however, that such Equity Interests will not increase the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05;

(15) Investments consisting of the leasing, licensing, sublicensing or contribution of intellectual property in the ordinary course of business or pursuant to joint marketing arrangements with other Persons;

(16) Investments consisting of purchases or acquisitions of inventory, supplies, materials and equipment or purchases, acquisitions, licenses, sublicenses or leases or subleases of intellectual property, or other rights or assets, in each case in the ordinary course of business;

(17) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness;

(18) Investments consisting of (v) Liens permitted under Section 7.02, (w) Indebtedness (including guarantees) permitted under Section 7.01, (x) mergers, amalgamations, consolidations and transfers of all or substantially all assets permitted under Section 7.03, (y) Asset Sales permitted under Section 7.04, or (z) Restricted Payments permitted under Section 7.05;

(19) guarantees of Indebtedness permitted to be Incurred under Section 7.01 and obligations relating to such Indebtedness and guarantees (other than guarantees of Indebtedness) in the ordinary course of business;

(20) advances, loans or extensions of trade credit in the ordinary course of business by the Borrower or any of the Restricted Subsidiaries;

(21) Investments consisting of purchases and acquisitions of assets or services in the ordinary course of business;

(22) Investments in the ordinary course of business consisting of Uniform Commercial Code Article 3 endorsements for collection or deposit and Uniform Commercial Code Article 4 customary trade arrangements with customers;

(23) intercompany current liabilities owed to Unrestricted Subsidiaries or joint ventures Incurred in the ordinary course of business in connection with the cash management operations of the Borrower and its Subsidiaries;

(24) Investments in joint ventures of the Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (24) that are at the time outstanding, not to exceed the greater of (x) $25,000,000 and (y) 14% of Four Quarter Consolidated EBITDA; provided that the Investments permitted pursuant to this clause (24) may, at the Borrower's option, be increased by the amount of JV Distributions, without duplication of dividends or distributions increasing amounts available pursuant to clause (c) of the first paragraph of Section 7.05;

(25) the Transactions (including payment of the purchase consideration under the Acquisition Agreement);

(26) accounts receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case in the ordinary course of business;

(27) Investments acquired as a result of a foreclosure by the Borrower or any Restricted Subsidiary with respect to any secured Investments or other transfer of title with respect to any secured Investment in default;

(28) Investments resulting from pledges and deposits that are Permitted Liens;

(29) acquisitions of obligations of one or more officers or other employees of any direct or indirect parent of the Borrower, the Borrower or any Subsidiary of the Borrower in connection with such officer's or employee's acquisition of Equity Interests of any direct or indirect parent of the Borrower, so long as no cash is actually advanced by the Borrower or any Restricted Subsidiary to such officers or employees in connection with the acquisition of any such obligations;

(30) guarantees of operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case, entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business;

(31) Investments consisting of the redemption, purchase, repurchase or retirement of any Equity Interests permitted by Section 7.05;

(32) non-cash Investments made in connection with tax planning and reorganization activities;

(33) Investments made pursuant to obligations entered into when the Investment would have been permitted hereunder so long as such Investment when made reduces the amount available under the clause under which the Investment would have been permitted; and

(34) Investments made in the ordinary course of business in connection with obtaining, maintaining or renewing client and customer contracts and loans or advances made to, and guarantees with respect to obligations of, distributors, suppliers, licensors and licensees in the ordinary course of business.

"Permitted Joint Venture" means, with respect to any specified Person, a joint venture in any other Person engaged in a Similar Business in respect of which the Borrower or a Restricted Subsidiary beneficially owns at least 35% of the shares of Equity Interests of such Person.

"Permitted Liens" means, with respect to any Person:

(1) Liens Incurred in connection with workers' compensation laws, unemployment insurance laws or similar legislation, or in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or to secure public or statutory obligations of such Person or to secure surety, stay, customs or appeal bonds to which such Person is a party, or as security for contested taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's, landlords', materialmen's, repairman's, construction contractors', mechanics' or other like Liens, in each case for sums not yet overdue by more than sixty (60) days or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained, to the extent required by GAAP) or with respect to which the failure to make payment could not reasonably be expected to have a Material Adverse Effect as determined in good faith by management of the Borrower or a direct or indirect parent of the Borrower;

(3) Liens for Taxes, assessments or other governmental charges or levies (i) which are not yet overdue for thirty (30) days or not yet due or payable, (ii) which are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained to the extent required by GAAP, or for property Taxes on property such Person or one of its Subsidiaries has determined to abandon if the sole recourse for such Tax, assessment, charge, levy or claim is to such property or (iii) with respect to which the failure to make payment could not reasonably be expected to have a Material Adverse Effect as determined in good faith by management of the Borrower or a direct or indirect parent of the Borrower;

(4) Liens in favor of the issuers of performance and surety bonds, bid, indemnity, warranty, release, appeal or similar bonds or with respect to regulatory requirements or letters of credit or bankers' acceptances issued and completion of guarantees provided for, in each case, pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) survey exceptions, encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights-of-way, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes, reservations of rights, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially adversely interfere with the ordinary conduct of the business of such Person;

(6) Liens Incurred to secure obligations in respect of Indebtedness permitted to be Incurred pursuant to Section 7.01(a) or (d) and obligations secured ratably thereunder; provided that, in the case of Liens securing Indebtedness permitted to be incurred pursuant to Section 7.01(d), such Lien extends only to the assets and/or Capital Stock the acquisition, lease, construction, repair, replacement or improvement of which is financed thereby and any replacements, additions and accessions thereto and any income or profits thereof; provided further that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates;

(7) Liens of the Borrower or any of the Guarantors existing on the Closing Date and listed on Schedule 7.02 and any modifications, replacements, renewals or extensions thereof; provided that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or (B) proceeds and products thereof; provided that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates and (ii) the modification, replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens (if such obligations constitute Permitted Debt);

(8) Liens on assets of, or Equity Interests in, a Person at the time such Person becomes a Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided, further, that such Liens are limited to all or a portion of the assets (and improvements on such assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (8), if a Person becomes a Subsidiary, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower, and any property or assets of such Person or any Subsidiary of such Person shall be deemed acquired by the Borrower at the time of such merger, amalgamation or consolidation;

(9) Liens on assets at the time the Borrower or any Restricted Subsidiary acquired the assets, including any acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or such Restricted Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; provided, further, that such Liens are limited to all or a portion of the property or assets (and improvements on such property or assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (9), if, in connection with an acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or any Restricted Subsidiary, a Person other than the Borrower or Restricted Subsidiary is the successor company with respect thereto, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower or such Restricted Subsidiary, as applicable, and any property or assets of such Person or any such Subsidiary of such Person shall be deemed acquired by the Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(10) Liens securing Indebtedness or other obligations of the Borrower or a Subsidiary Guarantor owing to the Borrower or another Subsidiary Guarantor permitted to be Incurred in accordance with Section 7.01(i);

(11) Liens securing Swap Contracts Incurred in accordance with Section 7.01(j);

(12) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit entered into in the ordinary course of business issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases, subleases, licenses, sublicenses, occupancy agreements or assignments of or in respect of real or personal property;

(14) Liens arising from, or from Uniform Commercial Code financing statement filings regarding, operating leases or consignments entered into by the Borrower and the Guarantors in the ordinary course of business;

(15) Liens in favor of the Borrower or any Subsidiary Guarantor;

(16) (i) Liens on Receivables Assets and related assets, or created in respect of bank accounts into which only the collections in respect of Receivables Assets have been, sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred in connection with a Qualified Receivables Factoring and/or Qualified Receivables Financing and (ii) Liens securing Indebtedness or other obligations of any Receivables Subsidiary;

(17) deposits made or other security provided in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(18) Liens on the Equity Interests of Unrestricted Subsidiaries;

(19) grants of intellectual property, software and other technology licenses;

(20) judgment and attachment Liens not giving rise to an Event of Default pursuant to Section 8.01(f), (g) or (h) and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure Cash Management Services and other "bank products" (including those described in Sections 7.01(j) and (w));

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in clause (7), (8), (9), (11), (24) or (25) of this definition; provided, however, that (x) such new Lien shall be limited to all or part of the same property that secured (or, under the written arrangements under which the original Lien arose, could secure) the original Lien (plus any replacements, additions, accessions and improvements on such property), (y) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (A) the outstanding principal amount or, if greater, committed amount of the Indebtedness described under clause (7), (8), (9), (11), (24) or (25) of this definition at the time the original Lien became a Permitted Lien, and (B) an amount necessary to pay any Refinancing Expenses related to such refinancing, refunding, extension, renewal or replacement and (z)(A) any amounts Incurred under this clause (23) as refinancing indebtedness of clause (24) of this definition hereunder shall be secured to the same extent, including with respect to any subordination provisions, and subject to Applicable Intercreditor Arrangements, and (B) any amounts incurred under this clause (23) as refinancing indebtedness of clause (25) of this definition shall reduce the amount available under such clause (25);

(24) Liens securing Pari Passu Indebtedness permitted to be Incurred pursuant to Section 7.01 if at the time of any Incurrence of such Pari Passu Indebtedness and after giving Pro Forma Effect thereto (i) with respect to any such Pari Passu Indebtedness that will be secured by a Lien on the Collateral on a first lien "equal and ratable" basis with the Liens securing the First Lien Obligations, the Consolidated First Lien Net Leverage Ratio would be less than or equal to 4.90 to 1.00 or (ii) with respect to any such Pari Passu Indebtedness that will be secured by a Lien on the Collateral on an "equal and ratable" basis with, or "junior" basis to, the Liens securing the Obligations, the Consolidated Senior Secured Net Leverage Ratio would be less than or equal to 7.00 to 1.00; provided that such Indebtedness shall be secured by the Collateral on a first lien "equal and ratable" basis with the Liens securing the First Lien Obligations or on an "equal and ratable" basis with, or "junior" basis to, the Liens securing the Obligations (in each case pursuant to Applicable Intercreditor Arrangements);

(25) other Liens securing obligations the principal amount of which does not exceed the greater of (x) $75,000,000 and (y) 43% of Four Quarter Consolidated EBITDA at any one time outstanding;

(26) Liens on the Equity Interests or assets of a joint venture to secure Indebtedness of such joint venture Incurred pursuant to Section 7.01(u);

(27) Liens on equipment of the Borrower or any Guarantor granted in the ordinary course of business to the Borrower's or such Guarantor's client at which such equipment is located;

(28) Liens on the Collateral that rank senior in priority to the Liens securing the Obligations pursuant to the First Lien/Second Lien Intercreditor Agreement securing obligations incurred pursuant to Section 7.01(b);

(29) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; provided that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 7.05 (to the extent applicable) to be a prepayment of such Indebtedness;

(30) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation and exportation of goods in the ordinary course of business;

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection; (ii) attaching to pooling, commodity trading accounts or other commodity brokerage accounts Incurred in the ordinary course of business; and (iii) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking or finance industry;

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other Persons not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Borrower or any Guarantor to permit satisfaction of overdraft or similar obligations Incurred in the ordinary course of business of the Borrower and the Guarantors; or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any Guarantor in the ordinary course of business;

(33) any encumbrance or restriction (including put and call arrangements) with respect to Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement;

(34) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(35) Liens on vehicles or equipment of the Borrower or any Guarantor granted in the ordinary course of business;

(36) Liens on assets of Non-Loan Parties securing Indebtedness Incurred in accordance with Section 7.01(t);

(37) Liens disclosed by the title insurance policies delivered on or subsequent to the Closing Date and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Agreement); provided that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal;

(38) Liens arising solely by virtue of any statutory or common law provision or customary business provision relating to banker's liens, rights of set-off or similar rights;

(39) (a) Liens solely on any cash earnest money deposits made by the Borrower or any Restricted Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment, (b) Liens on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment and (c) Liens on cash collateral in respect of letters of credit entered into in the ordinary course of business;

(40) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;

(41) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (4) of the definition thereof;

(42) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts Incurred in the ordinary course of business and not for speculative purposes;

(43) rights reserved or vested in any Person by the terms of any lease, license, franchise, grant or permit held by the Borrower or any of its Restricted Subsidiaries or by a statutory provision, to terminate any such lease, license, franchise, grant or permit, or to require annual or periodic payments as a condition to the continuance thereof;

(44) restrictive covenants affecting the use to which real property may be put; provided that such covenants are complied with;

(45) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of that Person in the ordinary course of business;

(46) zoning by-laws and other land use restrictions, including, without limitation, site plan agreements, development agreements and contract zoning agreements;

(47) Liens on cash proceeds of Indebtedness (and related escrow accounts) in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent such Indebtedness is incurred in compliance with Section 7.01; and

(48) Liens on property constituting Collateral securing obligations issued or incurred under (i) any Refinancing Notes and the Refinancing Notes Indentures related thereto, and (ii) any Incremental Equivalent Debt and the Incremental Equivalent Debt Documents related thereto and, in each case, any Permitted Refinancings thereof (or successive Permitted Refinancings thereof); provided that such Liens are subject to customary Applicable Intercreditor Arrangements.

For all purposes hereunder, (w) a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category), (x) in the event that a Lien (or any portion thereof) meets the criteria of one or more of such categories of Permitted Liens, the Borrower shall, in its sole discretion, classify or reclassify such Lien (or any portion thereof) in any manner that complies with this definition, (y) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (6) (solely with respect to Indebtedness Incurred pursuant to the Ratio-Based Incremental Facility) or clause (24) above (giving effect to the Incurrence of such portion of such Indebtedness), the Borrower, in its sole discretion, may classify such portion of such Indebtedness (and any obligations in respect thereof) as having been secured pursuant to clause (6) (solely with respect to Indebtedness Incurred pursuant to the Ratio-Based Incremental Facility) or clause (24) above and thereafter the remainder of the Indebtedness as having been secured pursuant to one or more of the other clauses of this definition and (z) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (6) (solely with respect to Indebtedness Incurred pursuant to the Ratio-Based Incremental Facility) or clause (24) above (giving effect to the Incurrence of such portion of such Indebtedness), any calculation of the Consolidated First Lien Net Leverage Ratio or the Consolidated Senior Secured Net Leverage Ratio on such date of determination shall not include any such Indebtedness (and shall not give effect to any netting of Indebtedness from the proceeds thereof) to the extent secured pursuant to any such other clause of this definition.

"Permitted Other Debt Conditions" means that such applicable Indebtedness does not mature or have scheduled amortization payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligations (except (w) customary offers or obligations to repurchase, repay or redeem upon a change of control, asset sale, casualty or condemnation event or initial public offering, (x) maturity payments and customary mandatory prepayments for Extendable Bridge Loans/Interim Debt, (y) special mandatory redemptions in connection with customary escrow arrangements and customary acceleration rights after an event of default or (z) "AHYDO" payments), in each case prior to the Latest Maturity Date at the time such Indebtedness is incurred.

"Permitted Parent" means (a) any direct or indirect parent of the Borrower so long as a Permitted Holder pursuant to clause (a), (b), (c) or (d) of the definition thereof holds 50% or more of the Voting Stock of such direct or indirect parent of the Borrower, (b) Holdings, so long as it constitutes a Permitted Holder pursuant to clause (a), (b), (c) or (d) of the definition thereof, and (c) any Public Company (or Wholly Owned Subsidiary of such Public Company) to the extent and until such time as any Person or group (other than a Permitted Holder under clause (a), (b), (c) or (d) of the definition thereof) is deemed to be or become a beneficial owner of Voting Stock of such Public Company representing more than 50% of the total voting power of the Voting Stock of such Public Company.

"Permitted Refinancing" means, with respect to any Person, any modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension of any Indebtedness of such Person; provided that (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed, replaced, exchanged or extended except by an amount necessary to pay Refinancing Expenses, in connection with such modification, refinancing, refunding, renewal, replacement, exchange or extension and by an amount equal to any existing commitments unutilized thereunder; (b) other than with respect to Indebtedness under Section 7.01(d) or with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, such modification, refinancing, refunding, renewal, replacement, exchange or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended; (c) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement, exchange or extension is subordinated in right of payment to the Obligations on subordination terms, taken as a whole, as favorable in all material respects to the Lenders (including, if applicable, as to collateral) as those subordination terms contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended or otherwise acceptable to the Administrative Agent; (d) if the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced, exchanged or extended is (i) unsecured, such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is unsecured, or (ii) if secured by Liens on the Collateral, such modification, refinancing, refunding, replacement, renewal or extension is secured to the same extent, including with respect to any subordination provisions, and subject to Applicable Intercreditor Arrangements; (e) the terms and conditions (including, if applicable, as to collateral) of any such modified, refinanced, refunded, renewed, replaced,

exchanged or extended (other than to the extent permitted by any other clause of this definition or with respect to interest rate, optional prepayment premiums and optional redemption provisions) Indebtedness are, either (i) substantially identical to or less favorable to the investors providing such Permitted Refinancing, taken as a whole, than the terms and conditions of the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended, or (ii) when taken as a whole (other than interest rate, prepayment premiums and redemption provisions), not more restrictive to the Borrower and the Restricted Subsidiaries than those set forth in this Agreement or are customary for similar indebtedness in light of then-prevailing market conditions at the time of incurrence (provided that, at the Borrower's option, delivery of a certificate of a Responsible Officer of the Borrower to the Administrative Agent in good faith at least five Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement set out in this clause (e), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent provides notice to the Borrower of its objection during such five Business Day period (including a reasonable description of the basis upon which it objects)), in each case, except for terms and conditions only applicable to periods after the Latest Maturity Date; (f) such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is incurred by the Person who is or would have been permitted to be the obligor or guarantor (or any successor thereto) on the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced or extended (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged); and (g) at the time thereof, other than with respect to Indebtedness under Section 7.01(d) and Section 7.01(j), no Event of Default under Sections 8.01(f) or (g) shall have occurred and be continuing.

"Person" means any individual, corporation, company, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, government (or any agency or political subdivision thereof) or any other entity.

"Plan" means any "employee benefit plan" (other than a Multiemployer Plan) within the meaning of Section3(3) of ERISA that is maintained or is contributed to by a Loan Party or any ERISA Affiliate and is subject to Title IV of ERISA or the minimum funding standards under Section 412 of the Code or Section 302 of ERISA.

"Platform" has the meaning specified in Section 6.02.

"Pledged Debt" means "Pledged Debt" (or similar term) as defined in the Security Agreement and each other applicable Collateral Document.

"Pledged Interests" means "Pledged Interests" (or similar term) as defined in the Security Agreement and each other applicable Collateral Document.

"Preferred Equity" means approximately $215,000,000 in initial aggregate liquidation preference of perpetual preferred equity securities of DiscoverOrg Holdings, LLC issued on or prior to the Closing Date pursuant to that certain Series A Unit Purchase Agreement dated as of the date hereof and having the terms set forth in the LLC Agreement as of the date hereof.

"Preferred Stock" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution or winding up.

"Prepayment Amount" has the meaning specified in Section 2.05(c).

"Prepayment-Based Incremental Facility" has the meaning specified in Section 2.14(a).

"Prepayment Date" has the meaning specified in Section 2.05(c).

"Prepayment Premium" has the meaning specified in Section 2.05(a)(iii).

"Primary Disqualified Institution" has the meaning specified in the definition of "Disqualified Institution."

"Prime Lending Rate" means, for any day, the rate of interest last per annum determined from time to time by the Administrative Agent as its prime rate in effect at its principal office in New York City and notified to the Borrower. The prime rate is a rate set by the Administrative Agent based upon various factors, including the Administrative Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above or below such rate.

"Pro Forma Basis," "Pro Forma Compliance" and "Pro Forma Effect" mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio and the Fixed Charge Coverage Ratio and the calculation of Consolidated Cash Interest Expense, Consolidated Net Tangible Assets, Consolidated Interest Expense, Consolidated Total Assets, Consolidated Net Income, Consolidated EBITDA and Four Quarter Consolidated EBITDA, of any Person and its Restricted Subsidiaries, as of any date, that pro forma effect will be given to the Transactions, any Specified Transactions, any acquisition, merger, amalgamation, consolidation, Investment, any issuance, Incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, Incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated), any issuance or redemption of Preferred Stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division, segment or operating unit, any operational change (including the entry into any material contract or arrangement) or any designation of a Restricted Subsidiary to an Unrestricted Subsidiary or of an Unrestricted Subsidiary to a Restricted Subsidiary, in each case that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or substantially simultaneously with the event for which a determination under this definition is made (including (i) any such event occurring at a Person who became a Restricted Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Restricted Subsidiary of the subject Person after the commencement of the Reference Period and (ii) with respect to any proposed Investment or acquisition of the subject Person for which committed financing is or is sought to be obtained, the event for which a determination under this definition is made may occur after the date upon which the relevant determination or calculation is made), in each case, as if each such event occurred on the first day of the Reference Period; provided that (x) pro forma effect will be given to reasonably identifiable and quantifiable pro forma cost savings or expense reductions related to operational efficiencies (including the entry into or renegotiation of any material contract or arrangement), strategic initiatives or purchasing improvements and other cost savings, improvements or synergies, in each case, that have been realized, or are reasonably expected to be realized, by such Person and its Restricted Subsidiaries based upon actions to be taken (1) with respect to the Transactions, within twenty-four (24) months after the consummation of the Closing Date and (2) with respect to any adjustments other than those related to the Transactions, within eighteen (18) after the consummation of the action, in each case, as if such cost savings, expense reductions, improvements and synergies occurred (or were realized) on the first day of the Reference Period and (y) no amount shall be added back pursuant to this definition to the extent duplicative of amounts that are otherwise included in computing Consolidated EBITDA for such Reference Period; provided further, that any amounts given pro forma effect pursuant to clause (x) above and clause (k) of the definition of "Consolidated EBITDA" (other than, in each case, in relation to the Transactions or adjustments calculated in accordance with Regulation S-X) shall not exceed 25% of the Consolidated EBITDA for any Reference Period calculated before giving effect to the add-backs set forth in such clause (x) above and clause (k) of the definition of "Consolidated EBITDA" but after giving effect to any add-backs in relation to the Transactions or adjustments calculated in accordance with Regulation S-X.

For purposes of making any computation referred to above:

(1) 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 for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Swap Contracts applicable to such Indebtedness if such Swap Contracts has a remaining term in excess of 12 months);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not

in his or her personal capacity, of the Borrower or a direct or indirect parent of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Borrower may designate;

(4) interest on any Indebtedness under a revolving credit facility or a Qualified Receivables Financing computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X.

Any pro forma calculation may include, without limitation, (1) adjustments calculated in accordance with Regulation S-X, (2) adjustments calculated to give effect to any Pro Forma Cost Savings and (3) all adjustments of the nature included in the EBITDA reconciliations set forth in the confidential information memorandum and the lender presentation dated January 16, 2019, to the extent such adjustments, without duplication, continue to be applicable to the Reference Period; provided that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"Pro Forma Cost Savings" means, without duplication of any amounts referenced in the definition of "Pro Forma Basis," an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into, amendment or renegotiation of any material contract or arrangement) and synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken or to be taken by the Borrower (or any successor thereto) or any Restricted Subsidiary, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions; provided that such cost savings, operating expense reductions, operating improvements and synergies are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower (or any successor thereto) or of any direct or indirect parent of the Borrower) and are reasonably anticipated to result from actions taken or to be taken within (1) with respect to the Transactions, within twenty-four (24) months after the Closing Date and (2) with respect to any adjustments other than the Transactions, within eighteen (18) months after the consummation of any change that is, in each case, expected to result in such cost savings, expense reductions, operating improvements or synergies; provided that no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for such period.

"Pro Rata Share" means, with respect to each Lender and any Facility or all the Facilities or any Tranche or all the Tranches (as the case may be) at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place, and subject to adjustment as provided in Section 2.17), the numerator of which is the amount of the Commitments of such Lender under the applicable Facility or the Facilities or Tranche or Tranches (and, in the case of any Tranche after the applicable borrowing date and without duplication, the outstanding principal amount of Loans under such Tranche, of such Lender, at such time) at such time and the denominator of which is the amount of the Aggregate Commitments under the applicable Facility or the Facilities or Tranche or Tranches at such time (and, in the case of any Tranche and without duplication, the outstanding principal amount of Loans under such Tranche, at such time); provided that if the commitment of each Lender to make Loans has been terminated pursuant to Section 8.02, then the Pro Rata Share of each Lender shall be determined based on the Pro Rata Share of such Lender immediately prior to such termination and after giving effect to any subsequent assignments made pursuant to the terms hereof. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender became a party hereto, as applicable.

"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.

"Public Company" means any Person with a class or series of Voting Stock that is traded on a stock exchange or in the over-the-counter market.

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

"Public Side Information" has the meaning specified in Section 6.02.

"Qualified Holding Company Indebtedness" means Indebtedness of Holdings (A) that is not subject to any Guarantee by any Subsidiary of Holdings (other than a Subsidiary as provided for under clause (i) of the proviso in Section 7.09 of this Agreement), (B) that has no scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation, in each case, other than at the final maturity of such Indebtedness (it being understood that such Indebtedness may have mandatory prepayment, repurchase or redemption provisions satisfying the requirements of clause (C) below), (C) that has mandatory prepayment, repurchase or redemption, covenant, default and remedy provisions customary for senior notes (or no more restrictive than is customary) of an issuer that is the parent of a borrower under senior secured credit facilities, and in any event, with respect to covenant, default and remedy provisions, no more restrictive (taken as a whole) than those set forth in this Agreement (other than provisions customary for senior notes of a holding company, including (x) customary assets sale, change of control provisions and customary acceleration rights after an event of default, (y) customary "AHYDO" payments and (z) special mandatory redemptions in connection with customary escrow arrangements and customary acceleration rights after an event of default) and (D) if such Indebtedness is secured, it shall only be secured by assets of any Parent Holding Company (other than Holdings) and any Subsidiary of Holdings that is not prohibited from guaranteeing such Indebtedness as provided in clause (A) of this definition; provided that, at Holdings' option, delivery of a certificate of a Responsible Officer to the Administrative Agent at least five Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that Holdings has reasonably determined in good faith that such terms and conditions satisfy the foregoing requirement shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agent notifies Holdings within such five Business Day period that it disagrees with such determination (including a reasonably detailed description of the basis upon which it disagrees); provided, further, that any such Indebtedness shall constitute Qualified Holding Company Indebtedness only if immediately after giving effect to the issuance or incurrence thereof and the use of proceeds thereof, no Event of Default under Section 8.01(f) or (g) shall have occurred and be continuing.

"Qualified IPO" means the consummation of an offering (on either a primary or secondary basis) of the common Equity Interests of Holdings or any Parent Holding Company (other than an offering pursuant to a registration statement on Form S-8) resulting in such Equity Interests being listed on a nationally-recognized stock exchange in the applicable jurisdiction.

"Qualified Receivables Factoring" means any Factoring Transaction that meets the following conditions:

(1) such Factoring Transaction is non-recourse to, and does not obligate, the Borrower or any Restricted Subsidiary, or their respective properties or assets (other than Receivables Assets) in any way other than pursuant to Standard Securitization Undertakings,

(2) all sales, conveyances, assignments and/or contributions of Receivables Assets by the Borrower or any Restricted Subsidiary are made at Fair Market Value in the context of a Factoring Transaction (as determined in good faith by the Borrower), and

(3) such Factoring Transaction (including financing terms, covenants, termination events (if any) and other provisions thereof) is on market terms at the time such Factoring Transaction is first entered into (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Borrower or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any Credit Agreement shall not be deemed a Qualified Receivables Factoring.

"Qualified Receivables Financing" means any Receivables Financing that meets the following conditions:

(1) all sales, conveyances, assignments and/or contributions of Receivables Assets by the Borrower or any Restricted Subsidiary to any Receivables Subsidiary are made at Fair Market Value in the context of a Receivables Financing (as determined in good faith by the Borrower), and

(2) the financing terms, covenants, termination events and other provisions thereof shall be on market terms at the time such Receivables Financing is first entered into (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Borrower or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any Credit Agreement shall not be deemed a Qualified Receivables Financing.

"Qualified Reporting Subsidiary" has the meaning specified in Section 6.01.

"Qualifying Bids" has the meaning specified in the definition of "Dutch Auction."

"Rating Agency" means (1) each of Fitch, Moody's and S&P and (2) if Moody's or S&P ceases to rate the Facilities for reasons outside of the Borrower's control, a "nationally recognized statistical rating organization" within the meaning of Section 3 under the Exchange Act selected by Borrower or any direct or indirect parent of the Borrower as a replacement agency for Moody's or S&P, as the case may be.

"Ratio Acquisitions Debt" has the meaning specified in clause (o) of the second paragraph of Section 7.01.

"Ratio Debt" has the meaning specified in the first paragraph of Section 7.01.

"Ratio-Based Incremental Facility" has the meaning specified in Section 2.14(a).

"Receivables Assets" means accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all guarantees or other payment support obligations (including, without limitation, letters of credit, promissory notes or trade credit insurance) in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with non-recourse, asset securitization or factoring transactions involving accounts receivable and any Swap Contracts entered into by the Borrower or any such Subsidiary in connection with such accounts receivable.

"Receivables Fees" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing or Factoring Transaction.

"Receivables Financing" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, contribute, convey, assign or otherwise transfer Receivables Assets to (a) a Receivables Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), which in either case, may include a backup or precautionary grant of security interest in such Receivables Assets so sold, contributed, conveyed, assigned or otherwise transferred).

"Receivables Repurchase Obligation" means (i) any obligation of a seller of receivables in a Qualified Receivables Factoring or Qualified Receivables Financing to repurchase receivables arising as a result of a breach of

a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller or (ii) any right of a seller of receivables in a Qualified Receivables Factoring or Qualified Receivables Financing to repurchase defaulted receivables for the purposes of claiming sales tax bad debt relief.

"Receivables Subsidiary" means a Wholly Owned Restricted Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Qualified Receivables Financing with the Borrower and/or one or more of its Restricted Subsidiaries (including, a special purpose securitization vehicle (or similar entity)) in which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower makes an Investment (or which otherwise owes to the Borrower or one of its Restricted Subsidiaries any deferral of part of the purchase price of the Receivables Assets for the purpose of credit enhancement given under the Qualified Receivables Financing) and to which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower sells, conveys, assigns or otherwise transfers Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred)) which engages in no activities other than in connection with the purchase, acquisition or financing of Receivables Assets of the Borrower and its Subsidiaries or a direct or indirect parent of the Borrower, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or any Parent Holding Company (as provided below) as a Receivables Subsidiary and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary, excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary) in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary), directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(2) with which neither the Borrower nor any Restricted Subsidiary (other than a Receivables Subsidiary) has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower, and

(3) to which neither the Borrower nor any other Subsidiary of the Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Borrower or any Parent Holding Company shall be evidenced to the Administrative Agent by filing with the Administrative Agent a certified copy of the resolution of the Board of Directors of the Borrower or such Parent Holding Company giving effect to such designation and an officer's certificate certifying that such designation complied with the foregoing conditions.

"Recipient" means the Administrative Agent or any Lender.

"Reference Period" has the meaning given to such term in the definition of "Pro Forma Basis."

"Refinancing" has the meaning given to such term in the definition of "Transactions."

"Refinancing Amendment" means an amendment to this Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrower, the Administrative Agent and the Lenders providing Specified Refinancing Debt, effecting the incurrence of such Specified Refinancing Debt in accordance with Section 2.18.

"Refinancing Expenses" means, in connection with any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock otherwise permitted by this Agreement, the aggregate principal amount of additional Indebtedness, Disqualified Stock or Preferred Stock Incurred to pay (1) accrued and unpaid interest, (2) the increased principal amount of any Indebtedness being refinanced resulting from the in-kind payment of interest on such Indebtedness (or in the case of Disqualified Stock or Preferred Stock being refinanced, additional shares of such Disqualified Stock or Preferred Stock); (3) the aggregate amount of original issue discount on the Indebtedness, Disqualified Stock or Preferred Stock being refinanced; (4) premiums (including tender premiums) and other costs associated with the redemption, repurchase, retirement, discharge or defeasance of Indebtedness, Disqualified Stock or Preferred Stock being refinanced, and (5) all fees and expenses (including underwriting discounts, commitment, ticking and similar fees, expenses and discounts) associated with the repayment of the Indebtedness, Disqualified Stock or Preferred Stock being refinanced and the incurrence of the Indebtedness, Disqualified Stock or Preferred Stock incurred in connection with such refinancing.

"Refinancing Indebtedness" has the meaning specified in Section 7.01.

"Refinancing Notes" means one or more series of senior unsecured notes, or senior secured notes secured by the Collateral on an "equal and ratable" basis with the Liens securing the Obligations or senior secured notes secured by the Collateral on a "junior" basis to the Liens securing the Obligations, in each case issued in respect of a refinancing of outstanding Indebtedness of the Borrower under any one or more Tranches; provided that, (a) such Refinancing Notes shall only be guaranteed by the Loan Parties that guaranteed the Tranche being refinanced, (b) if such Refinancing Notes shall be secured, then (i) such Refinancing Notes shall only be secured by a security interest in the Collateral that secured the Tranche being refinanced, and (ii) such Refinancing Notes shall be issued subject to Applicable Intercreditor Arrangements; (c) other than with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, no Refinancing Notes shall (i) mature prior to the Latest Maturity Date of the Tranche being refinanced or (ii) be subject to any amortization prior to the final maturity thereof, or be subject to any mandatory redemption or prepayment provisions or rights (except (x) customary assets sale, casualty events or similar event, change of control provisions, special mandatory redemptions in connection with customary escrow arrangements and customary acceleration rights after an event of default and (y) customary "AHYDO" payments); (d) the covenants, events of default, guarantees, collateral and other terms of such Refinancing Notes are customary for similar debt securities in light of then-prevailing market conditions at the time of issuance (as determined by the Borrower in good faith) (it being understood that no Refinancing Notes shall include any financial maintenance covenants, but that customary cross-acceleration provisions may be included and that any negative covenants with respect to indebtedness, investments, liens or restricted payments shall be incurrence-based) (provided that, at the Borrower's option, delivery of a certificate of a Responsible Officer of the Borrower to the Administrative Agent in good faith at least five Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Refinancing Notes, together with a reasonably detailed description of the material terms and conditions of such Refinancing Notes or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement set forth in this clause (d), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent provides notice to the Borrower of its objection during such five Business Day period (or shorter) (including a reasonable description of the basis upon which it objects)); (e) such Refinancing Notes may not have obligors or Liens that are more extensive than those which applied to the Indebtedness being refinanced (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged); and (f) the Net Cash Proceeds of such Refinancing Notes shall be applied, substantially concurrently with the incurrence thereof, to the pro rata prepayment of outstanding Loans under the applicable Tranche being so refinanced and the payment of fees, expenses and premiums, if any, payable in connection therewith.

"Refinancing Notes Indentures" means, collectively, the indentures or other similar agreements pursuant to which any Refinancing Notes are issued, together with all instruments and other agreements in connection therewith, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, but only to the extent permitted under the terms of the Loan Documents.

"Refunding Capital Stock" has the meaning specified in Section 7.05.

"Register" has the meaning specified in Section 10.07(c).

"Regulation S-X" means Regulation S-X under the Securities Act.

"Related Business Assets" means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any assets received by the Borrower or a Restricted Subsidiary in exchange for assets transferred by the Borrower or a Restricted Subsidiary will not be deemed to be Related Business Assets if they consist of securities of a Person, unless such Person is, or upon receipt of the securities of such Person, such Person would become, a Restricted Subsidiary.

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

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, or leaching into the Environment.

"Relevant Transaction" has the meaning specified in Section 2.05(b)(ii).

"Replaceable Lender" has the meaning specified in Section 3.08(a).

"Replacement Assets" means (1) substantially all the assets of a Person primarily engaged in a Similar Business or (2) a majority of the Voting Stock of any Person primarily engaged in a Similar Business that will become, on the date of acquisition thereof, a Restricted Subsidiary.

"Reply Amount" has the meaning specified in the definition of "Dutch Auction."

"Reply Discount" has the meaning specified in the definition of "Dutch Auction."

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

"Request for Credit Extension" means with respect to a Borrowing, conversion or continuation of Loans, a Committed Loan Notice.

"Required Lenders" means, as of any date of determination, Lenders having more than 50% of the sum of the (a) Total Outstandings and (b) aggregate unused Commitments; provided that the unused Commitments of, and the portion of the Total Outstandings held or deemed held by (x) any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders and (y) any Affiliate Lenders (other than Debt Fund Affiliates) shall be deemed to have voted in the same proportion as Lenders that are not Affiliate Lenders vote on such matter.

"Responsible Officer" means the chief executive officer, representative, director, manager, president, vice president, executive vice president, chief financial officer, treasurer or assistant treasurer, secretary or assistant secretary, an authorized signatory, an attorney-in-fact (to the extent empowered by the board of directors/managers of Holdings or the Borrower), or other similar officer of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Payment" has the meaning specified in Section 7.05.

"Restricted Subsidiary" means any Subsidiary of a Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated in this Agreement, all references to Restricted Subsidiaries shall mean Restricted Subsidiaries of the Borrower.

"Retained Declined Proceeds" has the meaning specified in Section 2.05(c).

"Retired Capital Stock" has the meaning specified in Section 7.05.

"Return Bid" has the meaning specified in the definition of "Dutch Auction."

"S&P" means Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business or any successor to the rating agency business thereof.

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired by the Borrower or a Restricted Subsidiary whereby the Borrower or a Restricted Subsidiary transfers such property to a Person and the Borrower or such Restricted Subsidiary leases it from such Person, other than leases between the Borrower and a Restricted Subsidiary or between Restricted Subsidiaries.

"Sanctions Laws and Regulations" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") or the U.S. Department of State, the United Kingdom, including those administered by Her Majesty's Treasury, the European Union or any member state thereof or any other Governmental Authority with jurisdiction over Holdings or the Borrower or any of their respective Subsidiaries.

"Screen Rate" means with respect to the Eurocurrency Rate for any Interest Period, the London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over administration of that rate) for the relevant currency and Interest Period displayed on pages LIBOR01 or LIBOR02 of the Reuters screen (or any replacement Reuters page which displays that rate). If such page or service ceases to be available, the Administrative Agent may specify another page or service, displaying the relevant rate after consultation with the Borrower; provided that, in the event such rate does not appear on a page of the Reuters screen, on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion). If, as to any currency, no Screen Rate shall be available for a particular Interest Period but Screen Rates shall be available for maturities both longer and shorter than such Interest Period, then the Screen Rate for such Interest Period shall be the Interpolated Rate. Notwithstanding the foregoing, if the Screen Rate, determined as provided above, would otherwise be less than zero, then the Screen Rate shall be deemed to be zero for all purposes.

"SEC" means the U.S. Securities and Exchange Commission or any governmental authority succeeding to any of its principal functions.

"Section 2.19 Additional Amendment" has the meaning specified in Section 2.19(c).

"Secured Obligations" has the meaning specified in the Security Agreement and each other applicable Collateral Document.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders and each co-agent or subagent appointed by the Administrative Agent or the Collateral Agent from time to time pursuant to Article IX.

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

"Security Agreement" means, collectively, the Security Agreement dated as of the date hereof executed by the Loan Parties party thereto, substantially in the form of Exhibit F, together with each other security agreement and security agreement supplement executed and delivered pursuant to Section 6.12, 6.14 or 6.16.

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

"Similar Business" means any business engaged or proposed to be engaged in by Holdings and its Subsidiaries on the Closing Date and any business or other activities that are similar, ancillary, complementary, incidental or related thereto, or an extension, development or expansion of, the businesses in which Holdings and its Subsidiaries are engaged following the Acquisition on the Closing Date.

"Solvent" means, with respect to any Person on any date of determination, that on such date (a) the aggregate fair value of the assets and property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person and is sufficient to enable payment of all such Person's obligations due and accruing due, (b) the aggregate present fair salable value of the assets of such Person is greater than or equal to the total amount that will be required to pay the probable liabilities, including contingent liabilities, of the Loan Parties as they become absolute and matured and is sufficient to enable payment of all such Person's obligations due and accruing due, (c) the capital of such Person is not unreasonably small in relation to its business as contemplated on such date of determination, (d) such Person has not and does not intend to, and does not believe that it will, incur debts or other obligations, including current obligations, beyond its ability to pay such debts and liabilities as they become due (whether at maturity or otherwise) and is not for any reason unable to pay its debts or meet its obligations as they generally become due and (e) such Person is "solvent" within the meaning given to that term and similar terms under Laws applicable to such Person relating to fraudulent transfers and conveyances, transactions at an undervalue, unfair preferences or equivalent concepts. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability or, if a different methodology is prescribed by applicable Laws, as prescribed by such Laws.

"SPC" has the meaning specified in Section 1.01(g).

"Specified Refinancing Agent" has the meaning specified in Section 2.18(a).

"Specified Refinancing Commitment" has the meaning specified in Section 2.18(a).

"Specified Refinancing Debt" has the meaning specified in Section 2.18(a).

"Specified Refinancing Loans" means Specified Refinancing Debt constituting term loans.

"Specified Transaction" means any incurrence or repayment of Indebtedness (excluding Indebtedness incurred for working capital purposes other than pursuant to this Agreement) or Investment (including any proposed Investment or acquisition) that results in a Person becoming a Subsidiary, any designation of a Subsidiary as a Restricted Subsidiary or as an Unrestricted Subsidiary, any acquisition or any Disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or any Disposition of a business unit, line of business or division of the Borrower or any of the Restricted Subsidiaries, in each case whether by merger, consolidation, amalgamation or otherwise or any material restructuring of the Borrower or implementation of any initiative not in the ordinary course of business.

"Sponsors" means Carlyle Partners VI, L.P., TA Associates Management, L.P., 22C Capital LLC or any of their respective Control Investment Affiliates and, in each case (whether individually or as a group), Affiliates of the foregoing (but excluding any operating portfolio companies of the foregoing).

"Standard Securitization Undertakings" means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Borrower or any Subsidiary of the Borrower which the Borrower has determined in good faith to be customary in a Factoring Transaction or Receivables Financing, including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Stated Maturity" means with respect to any security, the date specified in such security as the fixed date on which the final payment of principal of such security is due and payable, including pursuant to any mandatory

redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency unless such contingency has occurred).

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the FRB to which the Administrative Agent is subject with respect to the Adjusted Eurocurrency Rate, for Eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the FRB). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurocurrency Rate Loans shall be deemed to constitute Eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Subject Lien" has the meaning specified in Section 7.02.

"Subordinated Indebtedness" means (a) with respect to the Borrower, any Indebtedness of the 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.

"Subsidiary" means, with respect to any Person (1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, (2) any partnership, joint venture, limited liability company or similar entity of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity and (3) for purposes of Section 6.01, any Person that is consolidated in the consolidated financial statements of the specified Person in accordance with GAAP.

"Subsidiary Guarantor" means, collectively, all Guarantors other than Holdings.

"Subsidiary Guaranty" means, collectively, the Subsidiary Guaranty made by the Borrower and the Subsidiary Guarantors in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-2, together with each other guaranty and guaranty supplement delivered pursuant to Section 6.12 or 6.16.

"Subsidiary Redesignation" has the meaning given to such term in the definition of "Unrestricted Subsidiary".

"Successor LIBOR Rate" has the meaning given to such term in the definition of "Eurocurrency Rate".

"Supplemental Agent" has the meaning specified in Section 9.14(a).

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

Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement, including any obligations or liabilities under any such master agreement.

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

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

"Tax Distributions" has the meaning set forth in Section 4.1(e) of the LLC Agreement as such section is in effect on the date hereof, including, as it relates to the definitions of the terms used in such Section 4.1(e) insofar as the definitions affect the substance of such Section 4.1(e).

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

"Test Period" means, at any time, the most recent period of four consecutive fiscal quarters of the Borrower ended on or prior to such time (taken as one accounting period) in respect of which financial statements for each such quarter or fiscal year in such period are internally available (as determined in good faith by the Borrower).

"Threshold Amount" means $25,000,000.

"Total Outstandings" means the aggregate Outstanding Amount of all Loans.

"Tranche" means the respective facility and commitments utilized in making Loans hereunder, with there being one Tranche on the Closing Date, i.e. Initial Loans and Initial Commitments. Additional Tranches may be added after the Closing Date, i.e., New Loans, Specified Refinancing Loans, New Commitments and Specified Refinancing Commitments.

"Transaction Commitment Date" has the meaning specified in Section 1.02.

"Transaction Costs" has the meaning given to such term in the definition of "Transactions."

"Transactions" means the direct or indirect acquisition, which acquisition may be accomplished through one or more separate transactions on and following the Closing Date, of the Company by Zebra pursuant to the Acquisition Agreement, together with each of the following transactions consummated or to be consummated in connection therewith:

(a) the Acquisition and, if applicable, the other transactions described in the Acquisition Agreement or related thereto;

(b) the Borrower obtaining the Initial Loans;

(c) the Borrower obtaining the First Lien Facilities;

(d) a direct or indirect parent of Holdings issuing the Preferred Equity;

(e) the repayment, redemption, repurchase, defeasance, discharge, refinancing or termination (or the giving of notice for the repayment or redemption thereof to the extent accompanied by any prepayments or deposits required to defease, terminate and satisfy and discharge in full the obligations under any related indentures or notes) of (i) all existing third party Indebtedness for borrowed money of the Borrower and its Subsidiaries under the Existing Borrower Credit Agreements and the termination and release of all related guaranties and security interests, (ii) all existing third party Indebtedness for borrowed money of the Company under the Existing Company Credit Agreement and the termination and release of all related guaranties and security interests and (iii) all obligations of Holdings under the Existing Notes (or making arrangements for such release that are reasonably satisfactory to the Administrative Agent) (the "Refinancing"); and

(f) the payment of all fees, costs and expenses incurred in connection with the transactions described in the foregoing provisions of this definition (the "Transaction Costs").

"Transaction Costs" has the meaning given to such term in the definition of "Transactions."

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

"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 Person is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Advances/Participations" means with respect to the Administrative Agent, the aggregate amount, if any (i) made available to the Borrower on the assumption that each Lender has made available to the Administrative Agent such Lender's share of the applicable Borrowing available to the Administrative Agent as contemplated by Section 2.12(b) and (ii) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrower or made available to the Administrative Agent by any such Lender.

"Unfunded Pension Liability" means the excess of a Plan's benefit liabilities under Section 4001(a) of ERISA over the current value of such Plan's assets, determined in accordance with assumptions used for funding the Plan pursuant to Section 412 of the Code for the applicable plan year.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

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

"Unpaid Amount" has the meaning specified in Section 7.05.

"Unrestricted Subsidiary" means:

(1) any Subsidiary of the Borrower (other than any direct or indirect parent of the Borrower) that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Borrower, Holdings or any Parent Holding Company in the manner provided below; and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors of the Borrower, Holdings or any Parent Holding Company may designate any Subsidiary of the Borrower (including any existing Subsidiary and any newly acquired or newly formed Subsidiary of the Borrower, but excluding any direct or indirect parent of the Borrower) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Equity Interests or Indebtedness of, or owns or holds any Lien on

any property of, the Borrower or any other Subsidiary of the Borrower that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have any Indebtedness pursuant to which the lender has recourse to any of the assets of the Borrower or any of its Restricted Subsidiaries that is not a Subsidiary of the Subsidiaries to be so designated other than the Equity Interests of such Unrestricted Subsidiary; provided, further, however, that immediately after giving effect to such designation, (i) no Event of Default shall have occurred and be continuing or result from such designation and (ii) on a Pro Forma Basis after giving effect to such designation, either (as selected by the Borrower by notice to the Administrative Agent the applicable time of designation) (A) the Borrower shall be in compliance with the Financial Covenant (as defined in the First Lien Credit Agreement) (whether or not then applicable) or (B) the Borrower could incur $1.00 of additional Indebtedness as Ratio Debt; provided, further, however, that either:

(a) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(b) if such Subsidiary has consolidated assets greater than $1,000, then such designation would be permitted under Section 7.05.

The Board of Directors of the Borrower, Holdings or any Parent Holding Company may designate any Unrestricted Subsidiary to be a Restricted Subsidiary (a "Subsidiary Redesignation"); provided, however, that immediately after giving effect to such designation, (i) no Event of Default shall have occurred and be continuing or result from such designation and (ii) on a Pro Forma Basis after giving effect to such designation, either (as selected by the Borrower by notice to the Administrative Agent the applicable time of designation) (A) the Borrower shall be in compliance with the Financial Covenant (as defined in the First Lien Credit Agreement) (whether or not then applicable) or (B) the Borrower could incur $1.00 of additional Indebtedness as Ratio Debt. Any Indebtedness of such Subsidiary and any Liens encumbering its assets at the time of such designation shall be deemed newly incurred or established, as applicable, at such time.

Any such designation by the Board of Directors of the Borrower, Holdings or any Parent Holding Company shall be evidenced to the Administrative Agent by promptly filing with the Administrative Agent a copy of the resolution of the Board of Directors of the Borrower, Holdings or any Parent Holding Company giving effect to such designation and an officer's certificate certifying that such designation complied with the foregoing provisions.

Notwithstanding the foregoing, (i) no Subsidiary of the Borrower may be designated as an Unrestricted Subsidiary if such Subsidiary is a "Restricted Subsidiary" (or any comparable term) under the First Lien Credit Agreement or any Junior Financing of the Loan Parties and (ii) simultaneously with any Subsidiary of the Borrower being designated as a "Restricted Subsidiary" (or any comparable term) under the First Lien Credit Agreement, such Subsidiary shall be designated as a Restricted Subsidiary.

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

"U.S. Subsidiary" means any Subsidiary of the Borrower that is organized under the laws of the United States, any state thereof or the District of Columbia.

"U.S. Tax Compliance Certificate" has the meaning assigned to such term in Section 3.01(h)(ii).

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness or Disqualified Stock or Preferred Stock, as the case may be, at any date, the number of years (and/or portion thereof) obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of such Indebtedness or redemption or similar payment, in respect of such Disqualified Stock or Preferred Stock, by (ii) the

number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness.

"Wholly Owned Restricted Subsidiary" means any Wholly Owned Subsidiary that is a Restricted Subsidiary.

"Wholly Owned Subsidiary" of any Person means a direct or indirect Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

"Withholding Agent" means any Loan Party and the Administrative Agent.

"Write-Down and Conversion Powers" means, 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.

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

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(c) References in this Agreement to an Exhibit, Schedule, Article, Section, clause or subclause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or subclause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(f) Any reference herein to any Person shall be construed to include such Person's successors and assigns.

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

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

(i) With respect to any (x) Investment or acquisition, merger, amalgamation or similar transaction that has been definitively agreed to or publicly announced and (y) repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock with respect to which a notice of repayment (or similar notice), which may be conditional, has been delivered, in each case for purposes of determining:

(1) whether any Indebtedness (including Acquired Indebtedness), Disqualified Stock or Preferred Stock that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock is permitted to be incurred in compliance with Section 7.01;

(2) whether any Lien being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock or to secure any such Indebtedness is permitted to be Incurred in accordance with Section 7.02 or the definition of "Permitted Liens";

(3) whether any other transaction or action undertaken or proposed to be undertaken in connection with such Investment, acquisition, merger, amalgamation or similar transaction or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock (including any Restricted Payments, Dispositions, fundamental changes or designations of Restricted Subsidiaries or Unrestricted Subsidiaries) complies with the covenants or agreements contained in this Agreement;

(4) any calculation of the ratios, baskets or financial metrics, including Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio, Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA, Consolidated Total Assets, Consolidated Cash Interest Expense and/or Pro Forma Cost Savings and baskets determined by reference to Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA or Consolidated Total Assets, and whether a Default or Event of Default exists in connection with the foregoing;

(5) whether any Default or Event of Default (or any specified Default or Event of Default) has occurred, is continuing or would result from such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness;

(6) whether any representations and warranties (or any specified representations and warranties) are true and correct; and

(7) whether any condition precedent to the Incurrence of Indebtedness (including Acquired Indebtedness), Disqualified Stock, Preferred Stock or Liens, in each case, that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock is satisfied,

at the option of the Borrower, the date that the definitive agreement (or other relevant definitive documentation) for or public announcement of such Investment or acquisition or repayment, repurchase or refinancing or Incurrence of Indebtedness is entered into or the date of any notice, which may be conditional, of such repayment, repurchase or refinancing of Indebtedness is given to the holders of such Indebtedness (the "Transaction Commitment Date") may be used as the applicable date of determination, as the case may be, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Pro Forma Basis" or "Consolidated EBITDA." For the avoidance of doubt, if the Borrower elects to use the Transaction Commitment Date as the applicable date of determination in accordance with the foregoing, (a) any fluctuation or change in (i) the Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio, Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA, Consolidated Total Assets, Consolidated Cash Interest Expense and/or Pro Forma Cost Savings of the Borrower and (ii) the applicable exchange rate utilized in calculating compliance with any dollar-based provision of this Agreement, from the Transaction Commitment Date to the consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, will not be taken into account for purposes of determining whether any Indebtedness or Lien that is being incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, or in connection with compliance by the Borrower or any of the Restricted Subsidiaries with any other provision of the Loan Documents or any other transaction undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, is permitted to be incurred, (b) for purposes of determining compliance with any provision which requires that no Default, Event of Default or specified Default or Event of Default, as applicable, has occurred, is continuing or would result from any such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, as applicable, such condition shall be deemed satisfied so long as no Default, Event of Default or specified Default or Event of Default, as applicable, exists on the Transaction Commitment Date, (c) for purposes of determining whether the bring down of representations and warranties (or specified representations and warranties) in connection with any such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, as applicable, are true and correct, such condition shall be deemed satisfied so long as such representation and warranties, as applicable, are true and correct in all material respects on the Transaction Commitment Date, and (d) until such

Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is consummated or such definitive agreements (or other relevant definitive documentation) are terminated (or conditions in any conditional notice can no longer be met or public announcements with respect thereto are withdrawn), such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and all transactions proposed to be undertaken in connection therewith (including the incurrence of Indebtedness and Liens) will be given pro forma effect when determining compliance of other transactions (including the incurrence of Indebtedness and Liens unrelated to such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness) that are consummated after the Transaction Commitment Date and on or prior to the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and any such transactions (including any incurrence of Indebtedness and the use of proceeds thereof) will be deemed to have occurred on the date the definitive agreements (or other relevant definitive documentation) are entered into or public announcement is made and deemed to be outstanding thereafter for purposes of calculating any baskets or ratios under the Loan Documents after the date of such agreement and before the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness.

For purposes hereof, the "Maximum Fixed Repurchase Price" of any Disqualified Stock or Preferred Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Funded Indebtedness shall be required to be determined pursuant to this Agreement, and if such price is based upon, or measured by, the fair market value of such Disqualified Stock or Preferred Stock, such fair market value shall be determined reasonably and in good faith by the Borrower.

(j) For the purposes of Sections 2.05(b)(ii), 6.12, 7.03, 7.04 and 7.05, an allocation of assets to a division of a Restricted Subsidiary that is a limited liability company, or an allocation of assets to a series of a Restricted Subsidiary that is a limited liability company, shall be treated as a transfer of assets from one Restricted Subsidiary to another Restricted Subsidiary.

Section 1.03 Accounting Term.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, as in effect from time to time.

(b) If at any time any change in GAAP, or any election by the Borrower to report in IFRS in lieu of GAAP for financial reporting purposes, or the application thereof would affect the computation or interpretation of any financial ratio, basket, requirement or other provision set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio, basket, requirement or other provision to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Required Lenders not to be unreasonably withheld, conditioned or delayed); provided that, until so amended, (i) (A) such ratio, basket, requirement or other provision shall continue to be computed or interpreted in accordance with GAAP or the application thereof prior to such change therein and (B) the Borrower shall provide to the Administrative Agent and the Lenders a written reconciliation in form and substance reasonably satisfactory to the Administrative Agent, between calculations of such ratio, basket, requirement or other provision made before and after giving effect to such change in GAAP or the application thereof or (ii) the Borrower may elect to fix GAAP (for purposes of such ratio, basket, requirement or other provision) as of another later date notified in writing to the Administrative Agent from time to time.

(c) Notwithstanding anything to the contrary contained herein, all such financial statements shall be prepared, and all financial covenants contained herein or in any other Loan Document shall be calculated, in each case, without giving effect to any election under FASB ASC 825 (or any similar accounting principle) permitting a Person to value its financial liabilities at the fair value thereof.

Section 1.04 Rounding. Any financial ratios required to be maintained by the Borrower, or satisfied in order for a specific action to be permitted, under this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such

ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

Section 1.05 References to Agreements and Laws. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by any Loan Document and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law. References to specific provisions (or defined terms) in the Second Lien Facility Documentation shall be to such provisions (or defined terms) as amended or replaced (to the extent such amendment or replacement is permitted by the Loan Documents), and cross-references shall be deemed amended as necessary to refer to the same provisions that are referenced in the Second Lien Facility Documentation as in effect on the Closing Date.

Section 1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight savings or standard, as applicable).

Section 1.07 Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as specifically provided in Section 2.12 or as described in the definition of Interest Period) or performance shall extend to the immediately succeeding Business Day.

Section 1.08 Currency Equivalents Generally.

(a) Any amount specified in this Agreement (other than in Articles II, IX and X or as set forth in clause (b) of this Section 1.08) or any of the other Loan Documents to be in Dollars shall also include the equivalent of such amount in any currency other than Dollars, such equivalent amount to be determined at the rate of exchange for the purchase of Dollars with another currency in the London foreign exchange market at or about 11:00 a.m. London time (or New York City time, as applicable) on a particular day as displayed by ICE Data Services as the “ask price” or as displayed on such other information service which publishes that rate of exchange from time to time in place of ICE Data Services (or if such service ceases to be available, the equivalent of such amount in dollars as determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrower, or, in the absence of such agreement, such rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m. (New York City time) on such date for the purchase of Dollars for delivery two Business Days later); provided that if any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Net Leverage Ratio and the Consolidated Senior Secured Net Leverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars, at the Exchange Rate as of the date of determination, and will, in the case of Indebtedness and Consolidated Funded Indebtedness, be the weighted average exchange rates used for determining Consolidated EBITDA for the relevant period determined in accordance with GAAP, provided that if any Borrower Party has entered into any currency Swap Contracts in respect of any borrowings, the principal amount of such borrowings shall be determined by first taking into account the effects of that currency Swap Contract.

(c) Notwithstanding anything to the contrary in this Agreement, (i) any representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached or (iii) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

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

Section 1.09 [Reserved].

Section 1.10 Pro Forma Calculations. Notwithstanding anything to the contrary herein (subject to Section 1.02(i)), the Consolidated Cash Interest Expense, Consolidated Interest Expense, the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Net Leverage Ratio, the Consolidated Senior Secured Net Leverage Ratio, the Fixed Charge Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Four Quarter Consolidated EBITDA, Consolidated Total Assets and Consolidated Net Tangible Assets shall be calculated (including, in each case, for purposes of Sections 2.14 and 2.15) on a Pro Forma Basis with respect to each Specified Transaction occurring during the applicable four quarter period to which such calculation relates, and/or subsequent to the end of such four-quarter period (including, with respect to any proposed Investment or acquisition pursuant to Rule 2.7 of The City Code on Takeovers and Mergers (or a similar arrangement) for which committed financing is obtained or is sought to be obtained, the relevant determination or calculation may be made with respect to an event occurring or intended to occur subsequent to such four-quarter period).

Section 1.11 Calculation of Baskets. If any of the baskets set forth in this Agreement are exceeded solely as a result of fluctuations to Four Quarter Consolidated EBITDA and/or Consolidated Net Tangible Assets and/or Consolidated Total Assets for the most recently completed fiscal quarter after the last time such baskets were calculated for any purpose under this Agreement, such baskets will not be deemed to have been exceeded solely as a result of such fluctuations.

ARTICLE II.
The Commitments and Credit Extensions

Section 2.01 The Loans.

(a) The Initial Borrowing. Subject to the terms and conditions set forth herein, each Initial Lender severally agrees to make a single loan denominated in Dollars (the "Initial Loans") to the Borrower on the Closing Date in an amount not to exceed such Initial Lender's Initial Commitment. The Initial Borrowing shall consist of Initial Loans made simultaneously by the Initial Lenders in accordance with their respective Initial Commitments. Amounts borrowed under this Section 2.01(a) and subsequently repaid or prepaid may not be reborrowed (it being understood, however, that prepayments will be taken into account for purposes of any Prepayment-Based Incremental Facility to the extent provided by Section 2.14). Initial Loans may be Base Rate Loans or Eurocurrency Rate Loans as further provided herein.

(b) [Reserved].

(c) After the Closing Date, subject to and upon the terms and conditions set forth herein, each Lender with a Commitment (other than an Initial Commitment) with respect to any Tranche of Loans (other than Initial Loans) severally agrees to make a Loan denominated in Dollars under such Tranche to the Borrower in an amount not to exceed such Lender's Commitment under such Tranche on the date of incurrence thereof, which Loans under such Tranche shall be incurred pursuant to a single drawing on the date set forth for such incurrence. Such Loans may be Base Rate Loans or Eurocurrency Rate Loans as further provided herein. Once repaid, Loans incurred hereunder may not be reborrowed (it being understood, however, that prepayments will be taken into account for purposes of any Prepayment-Based Incremental Facility to the extent provided by Section 2.14).

Section 2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Loans from one Type to another, and each continuation of Eurocurrency Rate Loans, shall be made upon irrevocable notice by the Borrower to the Administrative Agent. Each such notice must be in writing and must be received by the Administrative Agent not later than (i) 12:00 p.m. (New York City time) three Business Days prior to the requested date of any Borrowing of, conversion of Base Rate Loans

to, or continuation of, Eurocurrency Rate Loans (or in the case of any such Borrowing to be made on the Closing Date, one Business Day prior to the Closing Date) and (ii) 12:00 p.m. on the requested date of any Borrowing of Base Rate Loans or of any conversion of Eurocurrency Rate Loans to Base Rate Loans. Each notice pursuant to this Section 2.02(a) shall be delivered to the Administrative Agent in the form of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower.

Each Borrowing of, conversion to or continuation of Eurocurrency Rate Loans shall be (i) in a principal amount of $3,000,000 or (ii) a whole multiple of $1,000,000 in excess thereof. Except as provided in Section 2.03(d), each Borrowing of, or conversion to, Base Rate Loans shall be (i) in a principal amount of $1,000,000 or (ii) a whole multiple of $500,000 in excess thereof.

Each Committed Loan Notice shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of a Tranche of Loans from one Type to another, or a continuation of Eurocurrency Rate Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Tranche of Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If, with respect to any Eurocurrency Rate Loans, the Borrower fails to specify a Type of Loan in a Committed Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Tranche of Loans shall be made as, or converted to, Eurocurrency Rate Loans with an Interest Period of 1 month. Any such automatic conversion or continuation pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurocurrency Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurocurrency Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each applicable Lender of the amount of its Pro Rata Share of the applicable Tranche of Loans, and if no timely notice of a conversion or continuation of Eurocurrency Rate Loan is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Eurocurrency Rate Loans with an Interest Period of one month as described in Section 2.02(a). In the case of a Borrowing, each Appropriate Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 3:00 p.m. (New York City time), on the Business Day specified in the applicable Committed Loan Notice. Each Lender may, at its option, make any Loan available to the Borrower by causing any foreign or domestic branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement. Upon satisfaction of the applicable conditions set forth in Section 4.02 (or, if such Borrowing is the initial Credit Extension, Section 4.01 and Section 4.02), the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of the Administrative Agent with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower.

(c) Except as otherwise provided herein, a Eurocurrency Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurocurrency Rate Loan unless the Borrower pays the amount due under Section 3.06 in connection therewith. During the existence of an Event of Default, at the election of the Administrative Agent or the Required Lenders, no Loans may be requested as, converted to or continued as Eurocurrency Rate Loans.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurocurrency Rate Loans upon determination of such interest rate. The determination of the Eurocurrency Rate by the Administrative Agent shall be conclusive in the absence of manifest error.

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

(f) The failure of any Lender to make the Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender on the date of any Borrowing, which for the avoidance of doubt does not limit such Lender's obligations under Section 2.17.

Section 2.03 [Reserved].

Section 2.04 [Reserved].

Section 2.05 Prepayments.

(a) Optional. (i) The Borrower may, upon notice substantially in the form of Exhibit J to the Administrative Agent, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty except as set forth in Section 2.05(a)(iii)**.** below; provided that (1) such notice must be received by the Administrative Agent not later than 2:00 p.m. (New York City time) (A) three Business Days prior to any date of prepayment of Eurocurrency Rate Loan and (B) on the date of prepayment of Base Rate Loans (or such shorter period as the Administrative Agent shall agree); (2) any prepayment of Eurocurrency Rate Loans shall be (x) in a principal amount of $3,000,000, or (y) a whole multiple of $1,000,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be (x) in a principal amount of $1,000,000, or (y) a whole multiple of $500,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment, the Tranche of Loans to be prepaid, the Type(s) of Loans to be prepaid and, if Eurocurrency Rate Loans are to be prepaid, the Interest Period(s) of such Loans (except that if the class of Loans to be prepaid includes both Base Rate Loans and Eurocurrency Rate Loans, absent direction by the Borrower, the applicable prepayment shall be applied first to Base Rate Loans to the full extent thereof before application to Eurocurrency Rate Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect of such prepayment pursuant to Section 3.06). The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment (based on such Lender's ratable share of the relevant Facility). If such notice is given by the Borrower, subject to clause (ii) below, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Eurocurrency Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 2.05(a)(iii) and Section 3.06. Subject to Section 2.17, each prepayment of outstanding Tranches pursuant to this Section 2.05(a) shall be applied to the Tranche or Tranches designated on such notice on a pro rata basis within such Tranche. Subject to Section 2.17, each prepayment of an outstanding Tranche pursuant to this Section 2.05(a) shall be applied to the remaining amortization payments of such Tranche as directed by the Borrower (or, if the Borrower has not made such designation, in direct order of maturity), but, in any event, on a pro rata basis to the Lenders within such Tranche.

(ii) Notwithstanding anything to the contrary contained in this Agreement, any notice of prepayment under Section 2.05(a)(i) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or extended by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

(iii) Notwithstanding anything to the contrary contained in this Agreement, if the Borrower (A) makes a voluntary prepayment of any Initial Loans pursuant to Section 2.05(a) or (B) makes a repayment of any Initial Loans pursuant to Section 2.05(b)(iii), the Borrower shall pay to the Administrative Agent, for the ratable account of the applicable Lenders with respect to clauses (A) and (B), (x) if such prepayment or repayment is made on or prior to the first anniversary of the Closing Date, a prepayment premium in an amount equal to 2.00% of the principal amount of Loans prepaid or repaid or (y) if such prepayment or repayment is made on or prior to the second anniversary of the Closing Date but after the first anniversary of the Closing Date, a prepayment premium in an amount equal to 1.00% of the principal amount of Loans

prepaid or repaid (the "Prepayment Premium"); provided that no Prepayment Premium will be required to be paid after the second anniversary of the Closing Date.

(b) Mandatory. (i) [Reserved].

(ii) If any Asset Sale or Casualty Event (or series of related Asset Sales or Casualty Events) results in the receipt by the Borrower or any Restricted Subsidiary of aggregate Net Cash Proceeds in excess of the greater of $25,000,000 and 15% of Four Quarter Consolidated EBITDA ("Relevant Transaction"), then, except to the extent the Borrower elects in a written notice to reinvest all or a portion of such Net Cash Proceeds in accordance with Section 7.04, the Borrower shall prepay, subject to Section 2.05(b)(viii), an aggregate principal amount of Loans in an amount equal to 100% (as may be adjusted pursuant to the second proviso below) of the Net Cash Proceeds received from such Relevant Transaction within 15 Business Days of receipt thereof (or within 15 Business Days after the later of the date the threshold referred to above is first exceeded and the date the relevant Net Cash Proceeds are received) by the Borrower or such Restricted Subsidiary; provided that the Borrower may use a portion of the Net Cash Proceeds received from such Relevant Transaction to prepay or repurchase any other Indebtedness that is *pari passu* in right of payment and security with the First Lien Obligations or the Initial Loans, in each case, to the extent such other Indebtedness and the Liens securing the same are permitted hereunder and the documentation governing such other Indebtedness requires such a prepayment or repurchase thereof with the proceeds of such Relevant Transaction, to the extent not deducted in the calculation of Net Cash Proceeds, in each case in an amount not to exceed the product of (1) the amount of such Net Cash Proceeds and (2) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Section 1.08) and the denominator of which is the aggregate outstanding principal amount of Loans and such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Article I); provided, further that only the amount of Net Cash Proceeds in excess of the greater of $25,000,000 and 15% of Four Quarter Consolidated EBITDA for any Asset Sale or Casualty Event (or series of related Asset Sales or Casualty Events) shall be subject to prepayment pursuant to this Section 2.05(b)(ii) and, in such case, the required prepayment shall be only the amount in excess thereof; provided, further, that until the Discharge of First Lien Credit Agreement Obligations, no mandatory prepayments of Loans shall be required under this Section 2.05(b)(ii), pursuant to the terms hereof and Section 7.04, except to the extent of mandatory prepayments pursuant to Section 2.05(b)(ii) of the First Lien Credit Agreement declined by the lenders thereunder.

(iii) Upon the incurrence or issuance by the Borrower or any Restricted Subsidiary of any Refinancing Notes, any Specified Refinancing Loans or any Indebtedness not expressly permitted to be incurred or issued pursuant to Section 7.01, the Borrower shall prepay an aggregate principal amount of Tranches in an amount equal to 100% of all Net Cash Proceeds received therefrom immediately upon receipt thereof by the Borrower or such Restricted Subsidiary; provided, further, that until the Discharge of First Lien Credit Agreement Obligations, no mandatory prepayments of Loans shall be required under clause (C) of this Section 2.05(b)(iii), except to the extent of mandatory prepayments pursuant to Section 2.05(b)(iii) of the First Lien Credit Agreement declined by the lenders thereunder.

(iv) [Reserved].

(v) [Reserved].

(vi) Subject to Section 2.17, each prepayment of Loans pursuant to this Section 2.05(b) shall be applied to each Tranche on a pro rata basis (or, if agreed to in writing by the Majority Lenders of a Tranche, in a manner that provides for more favorable prepayment treatment of other Tranches, so long as each other such Tranche receives its Pro Rata Share of

any amount to be applied more favorably, except to the extent otherwise agreed by the Majority Lenders of each Tranche receiving less than such Pro Rata Share) (other than a prepayment of (x) Loans with the proceeds of Indebtedness incurred pursuant to Section 2.18, which shall be applied to the Tranche being refinanced pursuant thereto or (y) Loans with the proceeds of any Refinancing Notes issued to the extent permitted under Section 7.01(a), which shall be applied to the Tranche being refinanced pursuant thereto). Amounts to be applied to a Tranche in connection with prepayments made pursuant to this Section 2.05(b) shall be applied to interest on each such Tranche on a pro rata basis that is accrued and payable at such time and thereafter to the remaining scheduled installments with respect to such Tranche in direct order of maturity. Each prepayment of Loans under a Facility pursuant to this Section 2.05(b) shall be applied on a pro rata basis to the then outstanding Base Rate Loans and Eurocurrency Rate Loans under such Facility; provided that, if there are no Declining Lenders with respect to such prepayment, then the amount thereof shall be applied first to Base Rate Loans under such Facility to the full extent thereof before application to Eurocurrency Rate Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect of such prepayment pursuant to Section 3.06.

(vii) All prepayments under this Section 2.05 shall be made together with, in the case of any such prepayment of a Eurocurrency Rate Loan on a date other than the last day of an Interest Period therefor, any amounts owing in respect of such Eurocurrency Rate Loan pursuant to Section 3.06 and, to the extent applicable, any additional amounts required pursuant to Section 2.05(a)(iii)**,** Notwithstanding any of the other provisions of this Section 2.05(b), so long as no Event of Default shall have occurred and be continuing, if any prepayment of Eurocurrency Rate Loans is required to be made under this Section 2.05(b), other than on the last day of the Interest Period therefor, the Borrower may, in its sole discretion, deposit the amount of any such prepayment otherwise required to be made thereunder into a cash collateral account until the last day of such Interest Period, at which time the Administrative Agent shall be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.05(b) (it being agreed, for clarity, that interest shall continue to accrue on the Loans so prepaid until the amount so deposited is actually applied to prepay such Loans). Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent shall also be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of the outstanding Loans in accordance with this Section 2.05(b).

(viii) Notwithstanding any other provisions of this Section 2.05, to the extent that any or all of the Net Cash Proceeds of any Asset Sale by a Non-U.S. Subsidiary (or a U.S. Subsidiary of a Non-U.S. Subsidiary) (a "Foreign Disposition") or the Net Cash Proceeds of any Casualty Event from a Non-U.S. Subsidiary (or a U.S. Subsidiary of a Non-U.S. Subsidiary) (a "Foreign Casualty Event"), in each case giving rise to a prepayment event pursuant to Section 2.05(b)(ii), are or is prohibited, restricted or delayed by applicable local law, rule or regulation (including, without limitation, financial assistance and corporate benefit restrictions and fiduciary and statutory duties of any director or officer of such Subsidiaries) from being repatriated to the Borrower or so prepaid or such repatriation or prepayment would present a material risk of liability for the applicable Subsidiary or its directors or officers (or gives rise to a material risk of breach of fiduciary or statutory duties by any director or officer), the portion of such Net Cash Proceeds so affected will not be required to be applied to repay Loans at the times provided in this Section 2.05 but may be retained by the applicable Non-U.S. Subsidiary.

(ix) Notwithstanding any other provisions of this Section 2.05, to the extent that the Borrower has determined in good faith that repatriation of any or all of the Net Cash Proceeds of any Foreign Disposition or any Foreign Casualty Event, in each case giving rise to a prepayment event pursuant to Section 2.05(b)(ii) would result in adverse tax consequences, the Net Cash Proceeds so affected will not be required to be applied to repay Loans at the times provided in this Section 2.05 but may be retained by the applicable Non-U.S. Subsidiary.

(x) The Borrower shall not be required to monitor any Payment Block and/or reserve cash for future repatriation after the Borrower has notified the Administrative Agent of the existence of such Payment Block.

(c) Lender Opt-Out. With respect to any mandatory prepayment of Initial Loans and, unless otherwise specified in the documents therefor, other Tranches, pursuant to Section 2.05(b)(ii), any Appropriate Lender, at its option (but solely to the extent the Borrower elects for this clause (c) to be applicable to a given prepayment, other than in connection with any Refinancing Notes or any Specified Refinancing Loans), may elect not to accept such prepayment as provided below. The Borrower may notify the Administrative Agent of any event giving rise to a prepayment under Section 2.05(b)(ii) at least ten Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment that is required to be made under Section 2.05(b)(ii) (the "Prepayment Amount"). The Administrative Agent will promptly notify each Appropriate Lender of the contents of any such prepayment notice so received from the Borrower, including the date on which such prepayment is to be made (the "Prepayment Date"). Any Appropriate Lender may (but solely to the extent the Borrower elects for this clause (c) to be applicable to a given prepayment) decline to accept all (but not less than all) of its share of any such prepayment (any such Lender, a "Declining Lender") by providing written notice to the Administrative Agent no later than five Business Days after the date of such Appropriate Lender's receipt of notice from the Administrative Agent regarding such prepayment. If any Appropriate Lender does not give a notice to the Administrative Agent on or prior to such fifth Business Day informing the Administrative Agent that it declines to accept the applicable prepayment, then such Lender will be deemed to have accepted such prepayment. On any Prepayment Date, an amount equal to the Prepayment Amount minus the portion thereof allocable to Declining Lenders, in each case for such Prepayment Date, shall be paid to the Administrative Agent by the Borrower and applied by the Administrative Agent ratably to prepay Loans under the Tranches owing to Appropriate Lenders (other than Declining Lenders) in the manner described in Section 2.05(b) for such prepayment. Any amounts that would otherwise have been applied to prepay Loans or Specified Refinancing Loans owing to Declining Lenders shall be retained by the Borrower (any Net Cash Proceeds retained by the Borrower in accordance with this Section 2.05(c), shall constitute, "Retained Declined Proceeds"), unless contrary to the terms of the First Lien/Second Lien Intercreditor Agreement.

(d) All Loans shall be repaid, whether pursuant to this Section 2.05 or otherwise, in the currency in which they were made.

Section 2.06 Termination or Reduction of Commitments. The Aggregate Commitments under a Tranche shall be automatically and permanently reduced to zero on the date of the initial incurrence of Loans under such Tranche, which in the case of the Initial Commitments shall be the Closing Date.

Section 2.07 Repayement of Loans

(a) Initial Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the Lenders holding Initial Loans on the Maturity Date the aggregate principal amount of all Initial Loans outstanding on such date.

(b) All Loans shall be repaid, whether pursuant to this Section 2.07 or otherwise, in the currency in which they were made.

Section 2.08 Interest.

(a) Subject to the provisions of the following sentence, (i) each Eurocurrency Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the sum of (A) the Adjusted Eurocurrency Rate for such Interest Period plus (B) the Applicable Rate for Eurocurrency Rate Loans under such Facility; and (ii) each Base Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof from the applicable borrowing date or conversion date, as the case may be, at a rate per annum equal to the sum of (A) the Base Rate plus (B) the Applicable Rate for Base Rate Loans under such Facility. During the continuance of an Event of Default under Section 8.01(a), (f) or (g), the Borrower shall pay interest on all overdue Obligations hereunder, which shall include all Obligations following an acceleration pursuant to Section 8.02 (including an automatic acceleration), at a fluctuating interest rate per annum at all times equal to the

Default Rate to the fullest extent permitted by applicable Laws. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(b) Accrued interest on each Loan shall be due and payable in arrears by the Borrower on each Interest Payment Date applicable thereto and at such other times as may be specified herein; provided that in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

(c) Interest on each Loan shall be payable in the currency in which each Loan was made.

(d) All computations of interest hereunder shall be made in accordance with Section 2.10 of this Agreement.

Section 2.09 Fees. The Borrower shall pay to the Lenders, the Arrangers, the Administrative Agent and the Collateral Agent such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified.

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

Section 2.11 Evidence of Indebtedness. The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of United States Treasury Regulations Section 5f.103-1(c) and Proposed United States Treasury Regulations Section 1.163-5(b) (or any amended or successor version), as a non-fiduciary agent for the Borrower, in each case in the ordinary course of business. The accounts or records maintained by each Lender shall be prima facie evidence absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the written request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender, which execution and delivery the Administrative Agent shall record in the Register, which, to the extent consistent with the records in the Register, shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

Section 2.12 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein , all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 3:00 p.m. (New York City time) on the date specified herein. The Administrative Agent will promptly distribute to each Lender its ratable share in respect of the relevant Facility or Tranche thereof (or other applicable

share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 3:00 p.m. (New York City time) shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be; provided, however, that, if such extension would cause payment of interest on or principal of Eurocurrency Rate Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(b) (i) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of Eurocurrency Rate Loans (or, in the case of any Borrowing of Base Rate Loans, prior to 3:00 p.m. (New York City time) on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with and at the time required by Section 2.02(b) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if any Lender does not in fact make its share of the applicable Borrowing available to the Administrative Agent, then such Lender and the Borrower agrees to pay to the Administrative Agent forthwith on demand an amount equal to such applicable share in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower by the Administrative Agent to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans under the applicable Facility. If both the Borrower and such Lender pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid (less interest and fees) shall constitute such Lender's Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make its share of any Borrowing available to the Administrative Agent.

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

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.12(b) shall be conclusive, absent manifest error.

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

(d) Obligations of the Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan or to make any payment under Section 9.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or to make its payment under Section 9.07.

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

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

(g) Unallocated Funds. If the Administrative Agent receives funds for application to the Obligations of the applicable Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's ratable share of the Outstanding Amount of all Loans or other Obligations outstanding at such time, in repayment or prepayment of such of the outstanding Loans or other Obligations then owing to such Lender.

Section 2.13 Sharing of Payments. If, other than as expressly provided elsewhere herein (including the application of funds arising from the existence of a Defaulting Lender), any Lender shall obtain on account of the Loans made by it, any payment (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact and (b) purchase from the other Lenders such participations in the Loans made by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans, pro rata with each of them; provided, however, that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by Law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.13 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.13 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased. For the avoidance of doubt, the provisions of this Section shall not be construed to apply to (A) the assignments and participations (including by means of a Dutch Auction and open market debt repurchases) described in Section 10.07, (B) (i) the incurrence of any New Loans in accordance with Section 2.14, or (ii) any Specified Refinancing Debt in accordance with Section 2.18, (C) any Extension described in Section 10.01, or (D) any applicable circumstances contemplated by Section 2.05(b), 2.14, 2.17 or 3.08.

Section 2.14 Incremental Facilities.

(a) The Borrower may, from time to time after the Closing Date, upon notice by the Borrower to the Administrative Agent and the Person appointed by the Borrower to arrange an incremental Facility (such Person

(who may be (i) the Administrative Agent, if it so agrees or (ii) any other Person appointed by the Borrower after consultation with the Administrative Agent), the "Incremental Arranger") specifying the proposed amount thereof and the proposed currency denomination thereof, request (i) an increase in any Tranche then outstanding (which shall be on the same terms as, and become part of, the Tranche proposed to be increased hereunder (each, a "Commitment Increase"), and (ii) the addition of one or more new term loan facilities, in each case, in such currency or currencies as the Borrower identifies in such notice (each, a "New Facility"; and any advance made by a Lender thereunder, a "New Loan"; and the commitments thereof, the "New Commitments") in an amount not to exceed the sum of (x) the greater of (A) $130,000,000 and (B) 75% of Four Quarter Consolidated EBITDA, minus the amount incurred prior to the date of incurrence thereof under the First Lien Cash-Capped Incremental Amount (and not reclassified in accordance with the provisions of the First Lien Credit Agreement) (the "Cash-Capped Incremental Facility"), (y) an unlimited amount (the "Ratio-Based Incremental Facility") so long as the Maximum Leverage Requirement is satisfied and (z) an amount equal to (i) all voluntary prepayments of *pari passu* Loans (including, for the avoidance of doubt, any New Loans that are *pari passu* in right of payment and security with the Initial Loans) made pursuant to Section 2.05(a) and (ii) all repurchases and/or cancellations of *pari passu* Loans (including, for the avoidance of doubt, any New Loans) made pursuant to the terms hereof (in an amount equal to the face amount of the principal amount repurchased and/or cancelled), in each case, to the extent not funded with the proceeds of long term Indebtedness (excluding, for the avoidance of doubt, proceeds of any revolving credit facility (including the Revolving Credit Facility (as such term is defined in the First Lien Credit Agreement))) (the "Prepayment-Based Incremental Facility") (such sum, at any such time and subject to Section 1.02(i), the "Incremental Amount"); provided that any such request for an increase shall be in a minimum amount of the lesser of (x) $5,000,000 or, in the case of any New Commitments denominated in a foreign currency, the equivalent principal amount thereof then outstanding in such foreign currency, converted to Dollars in accordance with Section 1.08, and (y) the entire amount of any increase that may be requested under this Section 2.14; provided, further, that for purposes of any New Commitments established pursuant to this Section 2.14 and Incremental Equivalent Debt incurred pursuant to Section 2.15:

(A) At the Borrower's option, the Borrower shall be deemed to have used amounts under the Ratio-Based Incremental Facility (to the extent compliant therewith), prior to utilization of the Prepayment-Based Incremental Facility and the Cash-Capped Incremental Facility, and the Borrower shall be deemed to have used the Prepayment-Based Incremental Facility prior to utilization of the Cash-Capped Incremental Facility,

(B) New Commitments pursuant to this Section 2.14 and Incremental Equivalent Debt pursuant to Section2.15 may be incurred under the Ratio-Based Incremental Facility (to the extent compliant therewith), the Cash-Capped Incremental Facility and the Prepayment-Based Incremental Facility, and proceeds from any such incurrence may be utilized in a single transaction or series of related transactions by, at the Borrower's option, first calculating the incurrence under the Ratio-Based Incremental Facility (without inclusion of any amounts substantially concurrently utilized pursuant to the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility or any amounts substantially concurrently incurred under Section7.01 (other than any Ratio Debt or Ratio Acquisitions Debt incurred pursuant to Section 7.01) and then calculating the incurrence under the Prepayment Based Incremental Facility (without inclusion of any amounts utilized pursuant to the Cash Capped Incremental Facility) and then calculating the incurrence under the Cash-Capped Incremental Facility,

(C) all or any portion of Indebtedness originally designated as incurred under the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility shall automatically cease to be deemed incurred under the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility and shall instead be deemed incurred under the Ratio-Based Incremental Facility from and after the first date on which the Borrower would be permitted to incur all or such portion, as applicable, of the aggregate principal amount of such Indebtedness under the Ratio-Based Incremental Facility (which, for the avoidance of doubt, shall have the effect of increasing the Cash-Capped Incremental Facility and/or the Prepayment-Based Incremental Facility, as applicable, by all or such portion, as applicable, of the aggregate principal amount of such Indebtedness), and

(D) solely for the purpose of calculating the Consolidated Senior Secured Net Leverage Ratio or the Consolidated Total Net Leverage Ratio to determine the availability under the Ratio-Based Incremental Facility at the time of incurrence, any cash proceeds incurred pursuant to this Section 2.14 and/or Incremental

Equivalent Debt being incurred at such test date in calculating such Consolidated Senior Secured Net Leverage Ratio or Consolidated Total Net Leverage Ratio shall be excluded for purposes of calculating Adjusted Cash or Cash Equivalents.

The Borrower may designate any Incremental Arranger of any New Commitments with such titles under the New Commitments as the Borrower may deem appropriate.

(b) For the avoidance of doubt, the Borrower will not be obligated to approach any Lender to participate in any New Commitments. Any Lender approached to participate in any New Commitments may elect or decline, in its sole discretion, to participate in such increase or new facility. The Borrower may also invite additional Eligible Assignees reasonably satisfactory to the Incremental Arranger to become Lenders pursuant to a joinder agreement to this Agreement. Neither the Administrative Agent nor the Collateral Agent (in their respective capacities as such) shall be required to execute, accept or acknowledge any joinder agreement pursuant to this Section 2.14 and such execution shall not be required for any such joinder agreement to be effective; provided that, with respect to any New Commitments, the Borrower must provide to the Administrative Agent the documentation providing for such New Commitments.

(c) If (i) a Tranche is increased in accordance with this Section 2.14 or (ii) a New Facility is added in accordance with this Section 2.14, the Incremental Arranger and the Borrower shall determine the effective date (the "Increase Effective Date") and the final allocation of such increase, New Facility among the applicable Lenders. The Incremental Arranger shall promptly notify the applicable Lenders of the final allocation of such increase, New Facility and the Increase Effective Date. In connection with (i) any increase in a Tranche or (ii) any addition of a New Facility, in each case, pursuant to this Section 2.14, this Agreement and the other Loan Documents may be amended in writing (which may be executed and delivered by the Borrower and the Incremental Arranger (and the Lenders hereby authorize any such Incremental Arranger to execute and deliver any such documentation)) in order to establish the New Facility or to effectuate the increases to the Tranche and to reflect any technical changes necessary or appropriate to give effect to such increase or new facility in accordance with its terms as set forth herein pursuant to the documentation relating to such New Facility.

(d) With respect to any Commitment Increase or addition of New Facility pursuant to this Section 2.14, (i) no Event of Default (subject to Section 1.02(i)) would exist immediately after giving effect to such increase; (ii) (A) in the case of any increase of a Tranche, the final maturity of the Loans, New Loans, Specified Refinancing Loans or Extended Loans increased pursuant to this Section shall be no earlier than the Latest Maturity Date for, and such additional Loans shall not have a Weighted Average Life to Maturity shorter than the longest remaining Weighted Average Life to Maturity of, any other outstanding Loans, New Loans, Specified Refinancing Loans or Extended Loans, as applicable; provided, that Extendable Bridge Loans/Interim Debt may have a maturity date earlier than the Latest Maturity Date of all then outstanding Loans and, with respect to Extendable Bridge Loans/Interim Debt, the Weighted Average Life to Maturity thereof may be shorter than the then longest remaining Weighted Average Life to Maturity of any then outstanding Loans, and (B) in the case of any New Term Facility, other than in the case of Extendable Bridge Loans/Interim Debt, such New Facility shall have a final maturity no earlier than the then Latest Maturity Date of any Loan Tranche and the Weighted Average Life to Maturity of such New Term Facility shall be no shorter than that of any existing Tranche; (iii) except with respect to the All-in Yield and as set forth in subclause (B) above with respect to final maturity and Weighted Average Life to Maturity, any such New Facility shall have terms reasonably satisfactory to the Incremental Arranger; and (iv) to the extent reasonably requested by the Incremental Arranger and expressly set forth in the documentation relating to such New Facility, the Incremental Arranger shall have received legal opinions, resolutions, officers' certificates, reaffirmation agreements and/or subsequent ranking agreements or amendment agreements to, confirmations of and/or lower ranking Collateral Documents, as applicable, consistent with those delivered on the Closing Date under Section 4.01 or delivered from time to time pursuant to Section 6.12, Section 6.14 and/or Section 6.16 with respect to Holdings, the Borrower and each material Subsidiary Guarantor (other than changes to such legal opinions resulting from a change in Law, change in fact or change to counsel's form of opinion). Subject to the foregoing, the conditions precedent to each such increase or New Commitment shall be solely those agreed to by the Lenders providing such increase or New Commitment, as applicable, and the Borrower. Notwithstanding the foregoing, (y) to the extent any terms of any Commitment Increase or New Facility are more favorable to the existing Lenders than comparable terms existing in the Loan Documents, such terms (if favorable to the existing Lenders) may be, in consultation with the Incremental Arranger, incorporated into this Agreement (or any other applicable Loan Document) for the benefit of

all existing Lenders (to the extent applicable to such Lender) without further amendment requirements (including, for the avoidance of doubt, at the option of the Borrower, the Borrower may, but shall not be required to, increase the Applicable Rate or amortization payments relating to any existing Facility to bring such Applicable Rate in line with the relevant Commitment Increase or New Facility to achieve fungibility with such existing Facility) and (z) the terms of any New Facility may be incorporated if otherwise reasonably satisfactory to the Borrower, the Incremental Arranger and the Administrative Agent.

(e) The additional Loans made under the Tranche subject to the increases shall be made by the applicable Lenders participating therein pursuant to the procedures set forth in Sections 2.01 and 2.02 and on the date of the making of such new Loans, and notwithstanding anything to the contrary set forth in Sections 2.01 and 2.02, such new Loans shall be added to (and form part of) each Borrowing of outstanding Loans under such Tranche on a pro rata basis (based on the relative sizes of the various outstanding Borrowings), so that each Lender under such Tranche will participate proportionately in each then outstanding Borrowing of Loans under the Tranche.

(f) (i) Any New Facility shall rank *pari passu* in right of payment with the other Facilities, not be Guaranteed by any Person that is not a Loan Party and be unsecured or secured either on an "equal and ratable" basis with the other Facilities, on a "junior" basis with the applicable Facilities, in each case over the same (or less) Collateral that secures the Facilities, as applicable (and in each case, such New Facility shall be subject to intercreditor arrangements that are reasonably satisfactory to the Incremental Arranger and, if such Incremental Arranger is not the Administrative Agent, the Administrative Agent, (ii) the New Facility, as applicable, shall, for purposes of prepayments, be treated substantially the same as (and in any event no more favorably than) the Facility, unless the Borrower otherwise elects (but in any event no more favorably than the existing Loans), (iii) any New Facility that is secured on a *pari passu* basis with the Facility shall share ratably (or on a lesser basis) with respect to any mandatory prepayments of the Facility (other than mandatory prepayments resulting from a refinancing of any Facility, which may be applied exclusively to the Facility being refinanced) and (iv) with respect to any New Facility denominated in Dollars, in the form of term loans that is *pari passu* in right of payment with the Facility, secured on a *pari passu* basis with the Facility, the All-in Yield payable by the Borrower applicable to such New Facility shall be determined by the Borrower and the Lenders providing such New Facility and shall not be more than 50 basis points higher than the corresponding All-in Yield payable by the Borrower for the Initial Loans unless the All-in Yield with respect to the Initial Loans is increased to the amount necessary so that the difference between the All-in Yield with respect to such New Facility and the corresponding applicable All-in Yield on the Initial Loans is equal to 50 basis points; provided that this clause (iv) shall not apply to any New Facility that has a final maturity later than two years after the Latest Maturity Date of the then outstanding Loans (this clause (iv), the "MFN Provision").

(g) If the Incremental Arranger is not the Administrative Agent, the actions authorized to be taken by the Incremental Arranger herein shall be done in consultation with the Administrative Agent and, with respect to the preparation of any documentation necessary or appropriate to carry out the provisions of this Section 2.14 (including amendments to this Agreement and the other Loan Documents), any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

(h) To the extent any New Facility shall be denominated in a foreign currency, this Agreement and the other Loan Documents shall be amended to the extent necessary or appropriate to provide for the administrative and operational provisions applicable to such foreign currency, in each case as are reasonably satisfactory to the Administrative Agent.

Section 2.15 Incremental Equivalent Debt.

(a) Any Loan Party may from time to time after the Closing Date issue one or more series of senior secured, senior unsecured, senior subordinated, subordinated notes, loans or Extendable Bridge Loans/Interim Debt (which notes, loans and/or Extendable Bridge Loans/Interim Debt, if secured, are secured by the Collateral on an "equal and ratable" basis with the Liens on the Collateral securing the Obligations or secured on a "junior" basis with the Liens on the Collateral securing the Obligations) and guaranteed only by Loan Parties or entities who become Loan Parties (such notes, loans and/or Extendable Bridge Loans/Interim Debt, collectively, "Incremental Equivalent Debt") in an amount not to exceed the Incremental Amount (at the time of incurrence, subject to Section 1.02(i)); provided that (i) no Event of Default would exist after giving Pro Forma Effect to any such request, subject to Section 1.02(i), and (ii) any such incurrence of Incremental Equivalent Debt shall be in a minimum amount of the lesser of

(x) $5,000,000 and (y) the entire amount that may be requested under this Section 2.15; provided, further, that any New Commitments established pursuant to Section 2.14 and Incremental Equivalent Debt issued pursuant to this Section 2.15, (A) at the Borrower's option, will count, first, to reduce the amount available under the Ratio-Based Incremental Facilities (to the extent compliant therewith), second, to reduce the amount available under the Prepayment-Based Incremental Facilities and, third, to reduce the maximum amount under the Cash-Capped Incremental Facilities, (B) Incremental Equivalent Debt pursuant to this Section 2.15 may be incurred under the Ratio-Based Incremental Facilities, the Cash-Capped Incremental Facilities and the Prepayment-Based Incremental Facilities, and proceeds from any such incurrence may be utilized in a single transaction or series of related transactions, at the Borrower's option, by first calculating the incurrence under the Ratio-Based Incremental Facilities (without inclusion of any amounts substantially concurrently utilized pursuant to the Cash-Capped Incremental Facility, the Prepayment-Based Incremental Facility or any amounts substantially concurrently incurred under Section 7.01 (other than any Ratio Debt or Ratio Acquisitions Debt incurred pursuant to Section 7.01) and then calculating the incurrence under the Prepayment-Based Incremental Facility (without inclusion of any amounts utilized pursuant to the Cash-Capped Incremental Facility or any amounts substantially concurrently incurred under Section 7.01 (other than any Ratio Debt or Ratio Acquisitions Debt incurred pursuant to Section 7.01) and then calculating the incurrence under the Cash-Capped Incremental Facility and (C) all or any portion of Incremental Equivalent Debt originally designated as incurred under the Cash-Capped Incremental Facility or the Prepayment- Based Incremental Facility shall automatically cease to be deemed incurred under the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility and shall instead be deemed incurred under the Ratio-Based Incremental Facility so long as, at the time of such redesignation, the Borrower would be permitted to incur the aggregate principal amount of such Incremental Equivalent Debt under the Ratio-Based Incremental Facility (which, for the avoidance of doubt, shall have the effect of increasing the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility, as applicable, by all or such portion, as applicable, of the aggregate principal amount of such Incremental Equivalent Debt). The Borrower may appoint any Person as arranger of such Incremental Equivalent Debt (such Person (who may be the Administrative Agent, if it so agrees), the "Incremental Equivalent Debt Arranger").

(b) As a condition precedent to the incurrence of any Incremental Equivalent Debt pursuant to this Section 2.15, (i) such Incremental Equivalent Debt shall not be Guaranteed by any Person that is not a Loan Party or that does not become a Loan Party and shall not be secured by a lien on any assets of a Loan Party that is not part of the Collateral, (ii) be unsecured or secured either on an "equal and ratable" basis with the other Facilities or on a "junior" basis with the other Facilities, in each case over the same (or less) Collateral that secures the Facilities, as applicable (and in each case, such Incremental Equivalent Debt shall be subject to intercreditor arrangements that are reasonably satisfactory to the Incremental Arranger and, if such Incremental Arranger is not the Administrative Agent, the Administrative Agent, (iii) such Incremental Equivalent Debt shall have a final maturity no earlier than the then Latest Maturity Date, provided, that Extendable Bridge Loans/Interim Debt and customary escrow arrangements may have a maturity date earlier than the Latest Maturity Date, (iv) the Weighted Average Life to Maturity of such Incremental Equivalent Debt shall not (A) be shorter than that of any then-existing Tranche, or (B) to the extent unsecured, be subject to any amortization prior to the final maturity thereof, or be subject to any mandatory redemption or prepayment provisions or rights (except (x) customary assets sale, event of loss or similar event or change of control provisions and customary acceleration rights after an event of default, (y) special mandatory redemptions in connection with customary escrow arrangements or (z) so-called "AHYDO" payments); provided, that, with respect to Extendable Bridge Loans/Interim Debt, the Weighted Average Life to Maturity thereof may be shorter than that of any existing Tranche, (v) such Incremental Equivalent Debt (other than any Extendable Bridge Loans/Interim Debt) shall not be subject to any mandatory redemption or prepayment provisions or rights (except to the extent any such mandatory redemption or prepayment is required to be applied pro rata (or greater than pro rata) to the Loans and other Incremental Equivalent Debt that is secured on a *pari passu* basis with the Obligations), (vi) with respect to any Incremental Equivalent Debt consisting of term loans that are pari passu in right of payment with the Facility, secured on a *pari passu* basis with the Initial Loans, denominated in Dollars, the MFN Provision shall be applicable thereto as though such loans were a New Term Facility and (vii) the covenants, events of default, guarantees, collateral and other terms of such Incremental Equivalent Debt are customary for similar debt securities or loans in light of then-prevailing market conditions at the time of incurrence (as determined by the Borrower in good faith) (it being understood that (A) no Incremental Equivalent Debt in the form of term loans or notes shall include any financial maintenance covenants, but that customary cross-acceleration provisions may be included and (B) any negative covenants with respect to indebtedness, investments, liens or restricted payments shall be incurrence-based; provided, that any such negative covenants applicable to Extendable Bridge

Loans/Interim Debt may be maintenance covenants) (provided that, at the Borrower's option, delivery of a certificate of a Responsible Officer of the Borrower to the Incremental Equivalent Debt Arranger in good faith at least three Business Days (or such shorter period as may be agreed by the Incremental Equivalent Debt Arranger) prior to the incurrence of such Incremental Equivalent Debt, together with a reasonably detailed description of the material terms and conditions of such Incremental Equivalent Debt or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement set forth in this clause (b), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Incremental Equivalent Debt Arranger provides notice to the Borrower of its objection during such three Business Day period (including a reasonable description of the basis upon which it objects)). Subject to the foregoing, the conditions precedent to each such incurrence shall be agreed to by the creditors providing such Incremental Equivalent Debt and the Borrower.

(c) The Lenders hereby authorize the Incremental Equivalent Debt Arranger (and the Lenders hereby authorize the Incremental Equivalent Debt Arranger to execute and deliver such amendments) to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to secure any Incremental Equivalent Debt with the Collateral and/or to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Incremental Equivalent Debt Arranger and the Borrower in connection with the incurrence of such Incremental Equivalent Debt, in each case on terms consistent with this Section 2.15. If the Incremental Equivalent Debt Arranger is not the Administrative Agent, the actions authorized to be taken by the Incremental Equivalent Debt Arranger herein shall be done in consultation with the Administrative Agent and, with respect to applicable documentation (including amendments to this Agreement and the other Loan Documents), any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

Section 2.16 [Reserved].

Section 2.17 Defaulting Lenders.

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

(i) That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.01.

(ii) Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 10.09), 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 that Defaulting Lender to the Administrative Agent hereunder; second, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Borrower, to be held in a non-interest bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; fourth, to the payment of any amounts owing to the Lenders as a result of any non-appealable judgment of a court of competent jurisdiction obtained by any Lender against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no Default or Event of Default pursuant to Section 8.01(a), (f) or (g) exists, to the payment of any amounts owing to the Borrower as a result of any non- appealable judgment of a court of competent jurisdiction obtained by the Borrower against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and sixth, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such

Loans were made at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.17(a)(ii) shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

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

Section 2.18 Specified Refinancing Debt.

(a) The Borrower may, from time to time after the Closing Date, add one or more new term loan facilities to the Facilities ("Specified Refinancing Debt"; and the commitments in respect of such new term facilities, the "Specified Refinancing Commitment") pursuant to procedures reasonably specified by any Person appointed by the Borrower, as agent under such Specified Refinancing Debt (such Person (who may be the Administrative Agent, if it so agrees), the "Specified Refinancing Agent") and reasonably acceptable to the Borrower, to refinance (including by extending the maturity) (i) all or any portion of any Tranches then outstanding under this Agreement or (ii) all or any portion of any Commitment Increase or New Facility incurred under Section 2.14, in each case pursuant to a Refinancing Amendment; provided that such Specified Refinancing Debt: (i) will rank *pari passu* in right of payment as the other Loans and Commitments hereunder; (ii) will not have obligors other than the Loan Parties or entities who shall have become Loan Parties (it being understood that the roles of such obligors as Borrower or guarantors with respect to such obligations may be interchanged); (iii) will be (x) unsecured or (y) secured by the Collateral on an "equal and ratable" basis with the Liens on the Collateral securing the Obligations or on a "junior" basis to the Liens on the Collateral securing the Obligations (pursuant to intercreditor arrangements reasonably satisfactory to the Specified Refinancing Agent and, if the Specified Refinancing Agent is not the Administrative Agent, the Administrative Agent); (iv) will have such pricing and optional prepayment terms as may be agreed by the Borrower and the applicable Lenders thereof; (v) will have a maturity date that is not prior to the date that is the scheduled Maturity Date of, and will have a Weighted Average Life to Maturity that is not shorter than the Weighted Average Life to Maturity of, the Loans being refinanced; provided, that Extendable Bridge Loans/Interim Debt may have a maturity date earlier than the Latest Maturity Date of all then outstanding Loans and, with respect to Extendable Bridge Loans/Interim Debt, the Weighted Average Life to Maturity thereof may be shorter than the then longest remaining Weighted Average Life to Maturity of any then outstanding Loans; (vi) any Specified Refinancing Loans shall share ratably in any prepayments of Loans pursuant to Section 2.05 (or otherwise provide for more favorable prepayment treatment for the then outstanding Tranches than the Specified Refinancing Loans); (vii) [reserved]; (viii) subject to clauses (iv) and (v) above, will have terms and conditions (other than pricing and optional prepayment and redemption terms) that are customary for similar credit facilities in light of then-prevailing market conditions at the time of incurrence or issuance (as determined by Borrower in good faith) (it being understood that no Specified Refinancing Debt in the form of term loans shall include any financial maintenance covenants) (provided that, at Borrower's option, delivery of a certificate of a Responsible Officer of Borrower to the Specified Refinancing Agent in good faith at least five (5) Business Days (or such shorter period as may be agreed by the Specified Refinancing Agent) prior to the incurrence of such Specified Refinancing Debt, together with a reasonably detailed description of the material terms and conditions of such Specified Refinancing Debt or drafts of the documentation relating thereto, stating that Borrower has determined in good faith that such terms and conditions satisfy the requirement set forth in this clause (a), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Specified Refinancing Agent provides notice to the Borrower of its objection during

such five (5) Business Day period (including a reasonable description of the basis upon which it objects); and (ix) the Net Cash Proceeds of such Specified Refinancing Debt shall be applied, substantially concurrently with the incurrence thereof, to the pro rata prepayment of outstanding Loans being so refinanced (or less than the pro rata prepayment of outstanding Loans made by any Lenders that will be lenders of the Specified Refinancing Debt, as approved by such Lenders; provided, however, that such Specified Refinancing Debt (x) may provide for any additional or different financial or other covenants or other provisions that (1) are agreed among the Borrower and the Lenders thereof and applicable only during periods after the then Latest Maturity Date in effect or (2) are, in consultation with the Administrative Agent, incorporated into this Agreement (or any other applicable Loan Document) for the benefit of all existing Lenders (to the extent applicable to such Lender) without further amendment requirements and (y) shall not have a principal or commitment amount (or accreted value) greater than the Loans being refinanced (plus an amount equal to accrued interest, fees, discounts, premiums and expenses). Any Lender approached to provide all or a portion of any Specified Refinancing Debt may elect or decline, in its sole discretion, to provide such Specified Refinancing Debt. To achieve the full amount of a requested issuance of Specified Refinancing Debt, and subject to the approval of the Administrative Agent, the Borrower may also invite additional Eligible Assignees to become Lenders in respect of such Specified Refinancing Debt pursuant to a joinder agreement to this Agreement in form and substance reasonably satisfactory to the Specified Refinancing Agent. For the avoidance of doubt, any allocations of Specified Refinancing Debt shall be made at the Borrower's sole discretion, and the Borrower will not be obligated to allocate any Specified Refinancing Debt to any Lender.

(b) The effectiveness of any Refinancing Amendment shall be subject to conditions as are mutually agreed with the participating Lenders providing such Specified Refinancing Debt and to the extent reasonably requested by the Specified Refinancing Agent, receipt by the Specified Refinancing Agent of legal opinions, board resolutions, officers' certificates and/or reaffirmation agreements with respect to the Borrower and the Guarantors, including any supplements or amendments to the Collateral Documents providing for such Specified Refinancing Debt to be secured thereby, consistent with those delivered on the Closing Date under Section 4.01 or delivered from time to time pursuant to Section 6.12, 6.14 and/or Section 6.16 (other than changes to such legal opinions resulting from a change in Law, change in fact or change to counsel's form of opinion). The Lenders hereby authorize the Specified Refinancing Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to establish new Tranches of Specified Refinancing Debt and to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Specified Refinancing Agent and the Borrower in connection with the establishment of such new Tranches, in each case on terms consistent with and/or to effect the provisions of this Section 2.18.

(c) Each class of Specified Refinancing Debt incurred under this Section 2.18 shall be in an aggregate principal amount that is (x) not less $5,000,000 and (y) an integral multiple of $1,000,000 in excess thereof.

(d) The Specified Refinancing Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Specified Refinancing Debt incurred pursuant thereto (including the addition of such Specified Refinancing Debt as separate "Facilities" hereunder and treated in a manner consistent with the Facilities being refinanced, including for purposes of prepayments and voting). Any Refinancing Amendment may, without the consent of any Person other than the Borrower, the Specified Refinancing Agent and the Lenders providing such Specified Refinancing Debt, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Specified Refinancing Agent and the Borrower, to effect the provisions of or consistent with this Section 2.18. If the Specified Refinancing Agent is not the Administrative Agent, the actions authorized to be taken by the Specified Refinancing Agent herein shall be done in consultation with the Administrative Agent and, with respect to the preparation of any documentation necessary or appropriate to carry out the provisions of this Section 2.18 (including amendments to this Agreement and the other Loan Documents), any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

Section 2.19 Extension of Loans.

(a) The Borrower may at any time and from time to time request that all or a portion of the Loans of one or more Tranches existing at the time of such request (each, an "Existing Tranche", and the Loans of such

Tranche, the "Existing Loans")be converted to extend the scheduled maturity date(s) of any payment of principal with respect to all or a portion of any principal amount of any Existing Tranche (any such Existing Tranche which has been so extended, an "Extended Tranche", and the Loans of such Extended Tranches, the "Extended Loans") and to provide for other terms consistent with this Section 2.19; provided that (i) any such request shall be made by the Borrower to certain Lenders specified by the Borrower with Loans with a like maturity date (whether under one or more Tranches) on a pro rata basis (based on the aggregate outstanding principal amount of the Loans) and (ii) any applicable Minimum Extension Condition shall be satisfied unless waived by the Borrower in its sole discretion. In order to establish any Extended Tranche, the Borrower shall provide a notice to the Administrative Agent (in such capacity, the "Extended Loans Agent") (who shall provide a copy of such notice to each of the requested Lenders of the applicable Existing Tranche) (an "Extension Request") setting forth the proposed terms of the Extended Tranche to be established, which terms shall be substantially similar to those applicable to the Existing Tranche from which they are to be extended (the "Specified Existing Tranche"), except (x) all or any of the final maturity dates of such Extended Tranches shall be delayed to later dates than the final maturity dates of the Specified Existing Tranche, (y) (A) the interest margins with respect to the Extended Tranche may be higher or lower than the interest margins for the Specified Existing Tranche and/or (B) additional fees may be payable to the Lenders providing such Extended Tranche in addition to or in lieu of any increased margins contemplated by the preceding clause (A) and (z) so long as the Weighted Average Life to Maturity of such Extended Tranche would be no shorter than the remaining Weighted Average Life to Maturity of the Specified Existing Tranche, amortization rates with respect to the Extended Tranche may be higher or lower than the amortization rates for the Specified Existing Tranche, in each case to the extent provided in the applicable Extension Amendment; provided that, notwithstanding anything to the contrary in this Section 2.19 or otherwise, assignments and participations of Extended Tranches shall be governed by the same or, at the Borrower's discretion, more restrictive assignment and participation provisions applicable to Initial Loans set forth in Section 10.07. No requested Lender shall have any obligation to agree to have any of its Existing Loans converted into an Extended Tranche pursuant to any Extension Request. Any Extended Tranche shall constitute a separate Tranche of Loans from the Specified Existing Tranches and from any other Existing Tranches (together with any other Extended Tranches so established on such date).

(b) The Borrower shall provide the applicable Extension Request at least ten Business Days (or such shorter period as the Extended Loans Agent may agree in its sole discretion) prior to the date on which Lenders under the applicable Existing Tranche or Existing Tranches are requested to respond. Any Lender (an "Extending Lender") wishing to have all or a portion of its Specified Existing Tranche converted into an Extended Tranche shall notify the Extended Loans Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Specified Existing Tranche that it has elected to convert into an Extended Tranche. In the event that the aggregate amount of the Specified Existing Tranche subject to Extension Elections exceeds the amount of Extended Tranches requested pursuant to the Extension Request, the Specified Existing Tranches subject to Extension Elections shall be converted to Extended Tranches on a pro rata basis based on the amount of Specified Existing Tranches included in each such Extension Election. In connection with any extension of Loans pursuant to this Section 2.19 (each, an "Extension"), the Borrower and Extended Loans Agent shall agree to such procedures regarding timing, rounding, lender revocation and other administrative adjustments to ensure reasonable administrative management of the credit facilities hereunder after such Extension, in each case acting reasonably to accomplish the purposes of this Section 2.19. The Borrower may amend, revoke or replace an Extension Request pursuant to procedures reasonably acceptable to the Extended Loans Agent at any time prior to the date (the "Extension Request Deadline") on which Lenders under the applicable Existing Tranche or Existing Tranches are requested to respond to the Extension Request.

(c) Extended Tranches shall be established pursuant to an amendment (an "Extension Amendment") to this Agreement (which may include amendments to provisions related to maturity, interest margins or fees referenced in clauses (x) and (y) of Section 2.19(a), or amortization rates referenced in clause (z) of Section 2.19(a), and which, in each case, except to the extent expressly contemplated by the last sentence of this Section 2.19(c) and notwithstanding anything to the contrary set forth in Section 10.01, shall not require the consent of any Lender other than the Extending Lenders with respect to the Extended Tranches established thereby) executed by the Loan Parties, the Extended Loans Agent, and the Extending Lenders. Subject to the requirements of this Section 2.19 and without limiting the generality or applicability of Section 10.01 to any Section 2.19 Additional Amendments (as defined below), any Extension Amendment may provide for additional terms and/or additional amendments other than those referred to or contemplated above (any such additional amendment, a "Section 2.19 Additional Amendment") to this Agreement and the other Loan Documents; provided that such Section 2.19 Additional Amendments do not become

effective prior to the time that such Section 2.19 Additional Amendments have been consented to (including, without limitation, pursuant to consents applicable to holders of any Extended Tranches provided for in any Extension Amendment) by such of the Lenders, Loan Parties and other parties (if any) as may be required in order for such Section 2.19 Additional Amendments to become effective in accordance with Section 10.01; provided, further, that no Extension Amendment may provide for (i) any Extended Tranche to be secured by any Collateral or other assets of any Loan Party that does not also secure the applicable Existing Tranches or be guaranteed by any Person other than the Guarantors and (ii) so long as any Existing Tranches are outstanding, any mandatory prepayment provisions that do not also apply to the Existing Tranches (other than Existing Tranches secured on a junior basis by the Collateral or ranking junior in right of payment, which shall be subject to junior prepayment provisions) on a pro rata or otherwise more favorable basis. Notwithstanding anything to the contrary in Section 10.01, any such Extension Amendment may, without the consent of any other Lenders, effect such amendments to any Loan Documents as may be necessary or appropriate, in the reasonable judgment of the Borrower and the Extended Loans Agent, to effect the provisions of this Section 2.19; provided that the foregoing shall not constitute a consent on behalf of any Lender to the terms of any Section 2.19 Additional Amendment. The Lenders hereby authorize the Extended Loans Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to establish any Extended Loans and to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Extended Loans Agent and the Borrower in connection with the establishment of such Extended Loans, in each case on terms consistent with and/or to effect the provisions of this Section 2.19.

(d) Notwithstanding anything to the contrary contained in this Agreement, on any date on which any Existing Tranche is converted to extend the related scheduled maturity date(s) in accordance with clause (a) above (an "Extension Date"), in the case of the Specified Existing Tranche of each Extending Lender, the aggregate principal amount of such Specified Existing Tranche shall be deemed reduced by an amount equal to the aggregate principal amount of Extended Tranche so converted by such Lender on such date, and such Extended Tranches shall be established as a separate Tranche from the Specified Existing Tranche and from any other Existing Tranches (together with any other Extended Tranches so established on such date).

(e) If, in connection with any proposed Extension Amendment, any requested Lender declines to consent to the applicable extension on the terms and by the deadline set forth in the applicable Extension Request (each such other Lender, a "Non-Extending Lender") then the Borrower may, on notice to the Extended Loans Agent and the Non-Extending Lender, replace such Non-Extending Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07 (with the assignment fee and any other costs and expenses to be paid by the Borrower in such instance) all of its rights and obligations under this Agreement to one or more assignees; provided that neither the Extended Loans Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender; provided, further, that the applicable assignee shall have agreed to provide Extended Loans on the terms set forth in such Extension Amendment; provided, further, that all obligations of the Borrower owing to the Non-Extending Lender relating to the Existing Loans so assigned shall be paid in full by the assignee Lender to such Non-Extending Lender concurrently with such Assignment and Assumption. In connection with any such replacement under this Section 2.19, if the Non-Extending Lender does not execute and deliver to the Extended Loans Agent a duly completed Assignment and Assumption by the later of (A) the date on which the replacement Lender executes and delivers such Assignment and Assumption and (B) the date as of which all obligations of the Borrower owing to the Non-Extending Lender relating to the Existing Loans so assigned shall be paid in full by the assignee Lender to such Non-Extending Lender, then such Non-Extending Lender shall be deemed to have executed and delivered such Assignment and Assumption as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Assumption on behalf of such Non-Extending Lender.

(f) Following any Extension Date, with the written consent of the Borrower, any Non-Extending Lender may elect to have all or a portion of its Existing Loans deemed to be an Extended Loan under the applicable Extended Tranche on any date (each date a "Designation Date") prior to the maturity date of such Extended Tranche; provided that such Lender shall have provided written notice to the Borrower and the Extended Loans Agent at least ten (10) Business Days prior to such Designation Date (or such shorter period as the Administrative Agent may agree in its reasonable discretion); provided, further, that no greater amount shall be paid by or on behalf of the Borrower or any of its Affiliates to any such Non-Extending Lender as consideration for its extension into such Extended Tranche than was paid to any Extending Lender as consideration for its Extension into such Extended Tranche. Following a Designation Date, the Existing Loans held by such Lender so elected to be extended will be deemed to

be Extended Loans of the applicable Extended Tranche, and any Existing Loans held by such Lender not elected to be extended, if any, shall continue to be "Existing Loans" of the applicable Tranche.

(g) With respect to all Extensions consummated by the Borrower pursuant to this Section 2.19, (i) such Extensions shall not constitute optional or mandatory payments or prepayments for purposes of Sections 2.05(a) and (b) and (ii) no Extension Request is required to be in any minimum amount or any minimum increment; provided that the Borrower may at its election specify as a condition (a "Minimum Extension Condition") to consummating any such Extension that a minimum amount (to be determined and specified in the relevant Extension Request in the Borrower's sole discretion and may be waived by the Borrower) of Existing Loans of any or all applicable Tranches be extended. The Administrative Agent and the Lenders hereby consent to the transactions contemplated by this Section 2.19 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Loans on such terms as may be set forth in the relevant Extension Request) and hereby waive the requirements of any provision of this Agreement (including, without limitation, Sections 2.05(a) and (b) and 2.07) or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.19.

Section 2.20 Permitted Debt Exchanges.

(a) Notwithstanding anything to the contrary contained in this Agreement, pursuant to one or more offers (each, a "Permitted Debt Exchange Offer") made from time to time by the Borrower, the Borrower may from time to time following the Closing Date consummate one or more exchanges of Loans for Permitted Debt Exchange Notes (each such exchange a "Permitted Debt Exchange") with any Lender (other than any Lender that, if requested by Borrower, is unable to certify that it is either a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or an institutional "accredited investor" (as defined in Rule 501 under the Securities Act), so long as the following conditions are satisfied: (i) no Event of Default shall have occurred and be continuing at the time the final offering document in respect of a Permitted Debt Exchange Offer is delivered to the relevant Lenders, (ii) the aggregate principal amount (calculated on the face amount thereof) of Loans exchanged shall equal no more than the aggregate principal amount (calculated on the face amount thereof) of Permitted Debt Exchange Notes issued in exchange for such Loans; provided that the aggregate principal amount of the Permitted Debt Exchange Notes may include accrued interest and premium (if any) under the Loans exchanged and underwriting discounts, fees, commissions and Refinancing Expenses in connection with the issuance of such Permitted Debt Exchange Notes, (iii) the aggregate principal amount (calculated on the face amount thereof) of all Loans exchanged by the Borrower pursuant to any Permitted Debt Exchange shall automatically be cancelled and retired by the Borrower on the date of the settlement thereof (and, if requested by the Administrative Agent, any applicable exchanging Lender shall execute and deliver to the Administrative Agent an Assignment and Assumption, or such other form as may be reasonably requested by the Administrative Agent, in respect thereof pursuant to which the respective Lender assigns its interest in the Loans being exchanged pursuant to the Permitted Debt Exchange to the Borrower for immediate cancellation), (iv) if the aggregate principal amount of all Loans (calculated on the face amount thereof) tendered by Lenders in respect of the relevant Permitted Debt Exchange Offer (with no Lender being permitted to tender a principal amount of Loans which exceeds the principal amount thereof actually held by it) shall exceed the maximum aggregate principal amount of such Loans offered to be exchanged by the Borrower pursuant to such Permitted Debt Exchange Offer, then the Borrower shall exchange Loans subject to such Permitted Debt Exchange Offer tendered by such Lenders ratably up to such maximum amount based on the respective principal amounts so tendered, (v) all documentation in respect of such Permitted Debt Exchange shall be consistent with the foregoing, and all written communications generally directed to the Lenders in connection therewith shall be in form and substance consistent with the foregoing and made in consultation with the Borrower and the Exchange Agent and (vi) any applicable Minimum Tender Condition (as defined below) shall be satisfied.

(b) With respect to all Permitted Debt Exchanges effected by the Borrower pursuant to this Section 2.20, (i) such Permitted Debt Exchanges (and the cancellation of the exchanged Loans in connection therewith) shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.05(a) or (b), and (ii) such Permitted Debt Exchange Offer shall be made for not less than $5,000,000 in aggregate principal amount of Loans; provided that subject to the foregoing clause (ii) the Borrower may at its election specify as a condition (a "Minimum Tender Condition") to consummating any such Permitted Debt Exchange that a minimum amount (to be determined and specified in the relevant Permitted Debt Exchange Offer in the Borrower's discretion) of Loans of any or all applicable classes be tendered.

(c) In connection with each Permitted Debt Exchange, the Borrower and the Exchange Agent shall mutually agree to such procedures as may be necessary or advisable to accomplish the purposes of this Section 2.20 and without conflict with Section 2.20(d); provided that the terms of any Permitted Debt Exchange Offer shall provide that the date by which the relevant Lenders are required to indicate their election to participate in such Permitted Debt Exchange shall be not less than a reasonable period (in the discretion of the Borrower and the Exchange Agent) of time following the date on which the Permitted Debt Exchange Offer is made.

(d) The Borrower shall be responsible for compliance with, and hereby agrees to comply with, all applicable securities and other laws and regulations in connection with each Permitted Debt Exchange, it being understood and agreed that (x) none of the Exchange Agent, the Administrative Agent nor any Lender assumes any responsibility in connection with the Borrower's compliance with such laws and regulations in connection with any Permitted Debt Exchange (other than the Borrower's reliance on any certificate delivered pursuant to Section 2.20(a) above for which the such Lender shall bear sole responsibility) and (y) each Lender shall be solely responsible for its compliance with any applicable "insider trading" laws and regulations to which such Lender may be subject under the Securities Exchange Act of 1934, as amended, and/or other applicable securities laws and regulations.

(e) If the Exchange Agent is not the Administrative Agent, the actions authorized to be taken by the Exchange Agent herein shall be done in consultation with the Administrative Agent and, with respect to the preparation of any documentation necessary or appropriate to carry out the provisions of this Section 2.20, any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

ARTICLE III.
Taxes, Increased Costs Protection and Illegality

Section 3.01 Taxes.

(a) Any and all payments by or on account of any obligation of the Borrower or any other Loan Party hereunder or under any other Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Law. If any applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from or in respect of any such payment, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and, if such Tax is an Indemnified Tax, the sum payable by the Borrower or other applicable Loan Party shall be increased as necessary so that after all such deductions or withholdings for Indemnified Taxes have been made (including such deductions and withholdings for Indemnified Taxes applicable to additional sums payable under this Section 3.01) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding for Indemnified Taxes been made.

(b) In addition but without duplication, the Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Without duplication of amounts paid pursuant to Section 3.01(a) or Section 3.01(b), the Loan Parties shall jointly and severally indemnify each Recipient, within 30 days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable and documented out-of-pocket 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. The relevant Recipient shall notify the Borrower of the imposition of any Indemnified Tax reasonably promptly after becoming aware of the imposition of such Tax. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but 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), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.07(m) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) Within 30 days after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 3.01, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes as to which it has been indemnified pursuant to this Section 3.01 (including by the payment of additional amounts pursuant to this Section 3.01), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 3.01 with respect to the Indemnified Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall promptly repay to such indemnified party the amount paid over pursuant to this clause (f) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this clause (f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this clause (f) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This clause (f) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(g) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 3.01(a) or (c) or Section 3.05 with respect to such Lender it will, if requested by the Borrower, use commercially reasonable efforts (subject to such Lender's overall internal policies of general application and legal and regulatory restrictions) to avoid or reduce to the greatest extent possible any indemnification or additional amounts being due under this Section 3.01 or Section 3.05, including to designate another Lending Office for any Loan affected by such event; provided that such efforts are made on terms that, in the reasonable judgment of such Lender, cause such Lender and its Lending Office(s) to suffer no economic, legal or regulatory disadvantage; and provided further that nothing in this Section 3.01(g) shall affect or postpone any of the Obligations of the Borrower or the rights of such Lender pursuant to Sections 3.01(a) and (c) and Section 3.05. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender as a result of a request by the Borrower under this Section 3.01(g).

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

execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing:

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent) copies of executed IRS Form W-9 (or any successor form) certifying that such Lender is exempt from U.S. federal backup withholding;

(B) any Non-U.S. Lender shall deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Non-U.S. Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(a) in the case of a Non-U.S. Lender claiming the benefits of an income tax treaty to which the United States is a party, (x) with respect to payments of interest under any Loan Document, copies of executed IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(b) copies of executed IRS Form W-8ECI (or any successor form);

(c) in the case of a Non-U.S. Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit I-1 to the effect that such Non-U.S. Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code and that no payments in connection with any Loan Document are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (y) copies of executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form); or

(d) to the extent a Non-U.S. Lender is not the beneficial owner (e.g., where the Non-U.S. Lender is a partnership or a participating Lender), copies of executed IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a certificate substantially in the form of Exhibit I-2 or Exhibit I-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Non-U.S. Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Non-U.S. Lender are claiming the portfolio interest exemption, such Non-U.S. Lender shall provide a certificate substantially in the form of Exhibit I-4 on behalf of each such direct and indirect partner;

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

(D) each Recipient shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by Law and at such time or times reasonably requested by the Borrower or the

Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to (i) comply with their obligations under FATCA and (ii) determine whether such Recipient has complied with such Recipient's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement; and

(E) the Administrative Agent, and any successor or supplemental Administrative Agent, shall deliver to the Borrower (in such number of copies as shall be requested by the recipient) on or prior to the date on which the Administrative Agent becomes the administrative agent hereunder or under any other Loan Document (and from time to time thereafter upon the reasonable request of the Borrower) copies of executed either (i) IRS Form W-9 (or any successor form) or (ii) a U.S. branch withholding certificate on IRS Form W-8IMY (or any successor form) evidencing its agreement with the Borrower to be treated as a U.S. person (with respect to amounts received on account of any Lender) and IRS Form W-8ECI (with respect to amounts received on its own account), with the effect that, in either case, the Borrower will be entitled to make payments hereunder to the Administrative Agent without withholding or deduction on account of U.S. federal withholding Tax.

Each Recipient agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall promptly update and deliver such form or certification to the Borrower and the Administrative Agent or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so.

Each Lender hereby authorizes the Administrative Agent to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Lender to the Administrative Agent pursuant to Section 3.01(h).

(i) [Reserved.]

(j) The agreements in this Section 3.01 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

(k) For the avoidance of doubt, the term "applicable law" includes FATCA.

Section 3.02 [Reserved].

Section 3.03 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurocurrency Rate, or to determine or charge interest rates based upon the Adjusted Eurocurrency Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the applicable interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Eurocurrency Rate Loans in the affected currency or currencies or to convert Base Rate Loans to Eurocurrency Rate Loans shall be suspended and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans, the interest rate on which is determined by reference to the Adjusted Eurocurrency Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender, shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurocurrency Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or convert all of such Lender's Eurocurrency Rate Loans to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate) either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Rate Loans to such day, or promptly after such demand, if such

Lender may not lawfully continue to maintain such Eurocurrency Rate Loans. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted and all amounts due, if any, in connection with such prepayment or conversion under Section 3.06. Each Lender agrees to designate a different Lending Office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

Section 3.04 Inability to Determine Rates. If the Administrative Agent reasonably determines that for any reason, adequate and reasonable means do not exist for determining the Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan, or is informed by the Required Lenders that the Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, or that deposits are not being offered to banks in the relevant interbank market for the applicable amount and the Interest Period of such Eurocurrency Rate Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurocurrency Rate Loans in the affected currency or currencies shall be suspended and (y) in the event of a determination described in the preceding sentence with respect to the Eurocurrency Rate component of the Base Rate, the utilization of the Eurocurrency Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein, and the Borrower shall not have to pay any amounts that would otherwise be due under Section 3.06 with respect to such revocation or conversion.

Section 3.05 Increased Cost and Reduced Return; Capital Adequacy and Liquidity Requirements.

(a) If any Lender reasonably determines that as a result of the introduction of or any change in or in the interpretation of any Law, in each case after the date hereof, or such Lender's compliance therewith, there shall be any material increase in the cost to such Lender of agreeing to make or making, funding or maintaining any Loan the interest on which is determined by reference to the Eurocurrency Rate, or a material reduction in the amount received or receivable by such Lender in connection with any of the foregoing (including Taxes on or in respect of its loans, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto, but excluding for purposes of this Section 3.05(a) any such increased costs or reduction in amount resulting from (i) Indemnified Taxes indemnifiable under Section 3.01 and (ii) Excluded Taxes), then within 15 days after demand of such Lender setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction.

(b) If any Lender reasonably determines that the introduction of any Law regarding capital adequacy and liquidity requirements or any change therein or in the interpretation thereof, in each case after the date hereof, or compliance by such Lender (or its Lending Office) therewith, has the effect of materially reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of such Lender's obligations hereunder (taking into consideration its policies with respect to capital adequacy and liquidity and such Lender's desired return on capital), then within 15 days after demand of such Lender setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such reduction.

(c) The Borrower shall pay to each Lender, (i) as long as such Lender shall be required to maintain reserves or liquidity with respect to liabilities or assets consisting of or including Eurocurrency Rate funds or deposits, additional interest on the unpaid principal amount of each Eurocurrency Rate Loan equal to the actual costs of such reserves or liquidity allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive in the absence of manifest error), and (ii) as long as such Lender shall be required to comply with any liquidity requirement, reserve ratio requirement or analogous requirement of any other central banking or financial regulatory authority imposed in respect of the maintenance of the Commitments or the funding of the Eurocurrency Rate Loans, such additional costs (expressed as a percentage per annum and rounded upwards, if necessary, to the nearest five decimal places) equal to the actual costs allocated to such Commitment or Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive absent manifest

error) which in each case shall be due and payable on each date on which interest is payable on such Loan; provided the Borrower shall have received at least 15 days' prior written notice (with a copy to the Administrative Agent) of such additional interest or cost from such Lender. If a Lender fails to give written notice fifteen days prior to the relevant Interest Payment Date, such additional interest or cost shall be due and payable 15 days from receipt of such written notice.

(d) For purposes of this Section 3.05, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and 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 (other than foreign regulatory authorities in Switzerland), in each case pursuant to Basel III, shall, in each case, be deemed to have gone into effect after the date hereof, regardless of the date enacted, adopted or issued.

Section 3.06 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, setting forth in reasonable detail the basis for calculating such compensation, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

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

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

(c) any mandatory assignment of such Lender's Eurocurrency Rate Loans pursuant to Section 3.08 on a day other than the last day of the Interest Period for such Loans,

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

Section 3.07 Matters Applicable to All Requests for Compensation.

(a) A certificate of any Agent or any Lender claiming compensation under this Article III and setting forth in reasonable detail a calculation of the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable averaging and attribution methods. With respect to any Lender's claim for compensation under Section 3.03, 3.04 or 3.05, the Loan Parties shall not be required to compensate such Lender for any amount incurred more than 180 days prior to the date that such Lender notifies the Borrower of the event that gives rise to such claim; provided that, if the circumstance giving rise to such claim is retroactive, then such 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(b) If any Lender requests compensation under Section 3.05, or the Borrower is required to pay any additional amount to any Lender, or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.03, then such Lender will, if requested by the Borrower and at the Borrower's expense, use commercially reasonable efforts to designate another Lending Office for any Loan affected by such event; provided that such efforts (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as applicable, in the future and (ii) would not, in the judgment of such Lender be inconsistent with the internal policies of, or otherwise be disadvantageous in any material legal, economic or regulatory respect to such Lender or its Lending Office. The provisions

of this clause (b) shall not affect or postpone any Obligations of the Borrower or rights of such Lender pursuant to Section 3.05.

(c) If any Lender requests compensation by the Borrower under Section 3.05, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue from one Interest Period to another Eurocurrency Rate Loans, or to convert Base Rate Loans into Eurocurrency Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.07(e) shall be applicable); provided that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(d) If the obligation of any Lender to make or continue from one Interest Period to another any Eurocurrency Rate Loan, or to convert Base Rate Loans into Eurocurrency Rate Loans shall be suspended pursuant to Section 3.07(c) hereof, such Lender's Eurocurrency Rate Loans shall be automatically converted into Base Rate Loans on the last day(s) of the then current Interest Period(s) for such Eurocurrency Rate Loans (or, in the case of an immediate conversion required by Section 3.03, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in Section 3.03, 3.04 or 3.05 hereof that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's Eurocurrency Rate Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's Eurocurrency Rate Loans shall be applied instead to its Base Rate Loans; and

(ii) all Loans that would otherwise be made or continued from one Interest Period to another by such Lender as Eurocurrency Rate Loans shall be made or continued instead as Base Rate Loans, and all Base Rate Loans of such Lender that would otherwise be converted into Eurocurrency Rate Loans shall remain as Base Rate Loans.

(e) If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Section 3.03, 3.04 or 3.05 hereof that gave rise to the conversion of such Lender's Eurocurrency Rate Loans pursuant to this Section 3.07 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Eurocurrency Rate Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Eurocurrency Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding Eurocurrency Rate Loans and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Commitments.

(f) A Lender shall not be entitled to any compensation pursuant to the foregoing sections to the extent such Lender is not imposing such charges or requesting such compensation from borrowers (similarly situated to the Borrower hereunder) under comparable syndicated credit facilities.

Section 3.08 Replacement of Lenders under Certain Circumstances.

(a) If at any time (i) the Borrower becomes obligated to pay additional amounts or indemnity payments described in Section 3.01 or 3.05 (other than with respect to Other Taxes) as a result of any condition described in such Sections or any Lender ceases to make Eurocurrency Rate Loans as a result of any condition described in Section 3.03 or 3.04, (ii) any Lender becomes a Defaulting Lender or (iii) any Lender becomes a Non-Consenting Lender (as defined below in this Section 3.08) (collectively, a "Replaceable Lender"), then the Borrower may, on three Business Days' prior written notice from the Borrower to the Administrative Agent and such Lender (for the avoidance of doubt, such notice shall be deemed provided on the same day that an amendment or waiver is posted to the Lenders for consent), either (i) replace such Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07(b) (with the assignment fee to be paid by the Borrower in such instance unless waived by the Administrative Agent) all of its rights and obligations under this Agreement (or, in the case of a Non-Consenting Lender, all of its rights and obligations under this Agreement with respect to the Facility or Facilities for which its consent is required) to one or more Eligible Assignees; provided that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender or other such Person or (ii) so long as no

Default or Event of Default shall have occurred and be continuing, terminate the Commitment of such Lender and in the case of a Lender, repay all Obligations of the Borrower owing (and the amount of all accrued interest and fees in respect thereof) to such Lender relating to the Loans and participations held by such Lender as of such termination date; provided that (i) in the case of any such replacement of, or termination of Commitments with respect to a Non- Consenting Lender such replacement or termination shall be sufficient (together with all other consenting Lenders including any other replacement Lender) to cause the adoption of the applicable modification, waiver or amendment of the Loan Documents, and (ii) in the case of any such replacement as a result of the Borrower having become obligated to pay amounts described in Section 3.01 or 3.05, such replacement would eliminate or reduce payments pursuant to Section 3.01 or 3.05, as applicable, in the future. Any Lender being replaced pursuant to this Section 3.08(a) shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans and (ii) deliver any Notes evidencing such Loans to the Borrower or the Administrative Agent (for return to the Borrower). Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitment and outstanding Loans, (B) all Obligations relating to the Loans and participations (and the amount of all accrued interest, fees and premiums in respect thereof) so assigned shall be paid in full by the assignee Lender to such assigning Lender concurrently with such assignment and assumption and (C) upon such payment and, if so requested by the assignee Lender, the assigning Lender shall deliver to the assignee Lender the applicable Note or Notes executed by the Borrower, the assignee Lender shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender. In connection with any such replacement, if any such Replaceable Lender does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such replacement within two Business Days of the date on which the assignee Lender executes and delivers such Assignment and Assumption to such Replaceable Lender, then such Replaceable Lender shall be deemed to have executed and delivered such Assignment and Assumption without any action on the part of the Replaceable Lender. In connection with the replacement of any Lender pursuant to this Section 3.08(a), the Borrower shall pay to such Lender such amounts as may be required pursuant to Section 3.06.

(b) Notwithstanding anything to the contrary contained above, the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

(c) In the event that (i) the Borrower or the Administrative Agent has requested the Lenders to consent to a waiver of any provisions of the Loan Documents or to agree to any amendment or other modification thereto, (ii) the waiver, amendment or modification in question requires the agreement of all affected Lenders in accordance with the terms of Section 10.01 or all the Lenders with respect to a certain class of the Loans and (iii) the Required Lenders or Majority Lenders of the applicable class, as applicable, have agreed to such waiver, amendment or modification, then any Lender who does not agree to such waiver, amendment or modification, in each case, shall be deemed a "Non-Consenting Lender"; provided, that the term "Non-Consenting Lender" shall also include any Lender that (x) rejects (or is deemed to reject) an Extension under Section 2.19, which Extension has been accepted by at least the Majority Lenders of the respective Tranche of Loans whose Loans and/or Commitments are to be extended pursuant to such Extension and (y) does not elect to become a lender in respect of any Specified Refinancing Debt pursuant to Section 2.18. For the avoidance of doubt, if any applicable Lender shall be deemed a Non-Consenting Lender and is required to assign all or any portion of its Initial Loans or its Initial Loans are prepaid by the Borrower, pursuant to Section 3.08(a) the Borrower shall pay the applicable Prepayment Premium that would otherwise be payable by the Borrower in connection with the voluntary prepayment thereof.

(d) Survival. All of the Loan Parties' obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder, any assignment by or replacement of a Lender and any resignation or removal of the Administrative Agent.

ARTICLE IV

Conditions Precedent to Credit Extensions

Section 4.01 Conditions to the Initial Credit Extension on the Closing Date. The obligation of each Lender to make its initial Credit Extension hereunder on the Closing Date is subject to satisfaction or due waiver in accordance with Section 10.01 of each of the following conditions precedent, except as otherwise agreed between the Borrower and the Administrative Agent:

(a) The Administrative Agent shall have received all of the following, each of which shall be originals or facsimiles or "pdf" files (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, each dated as of the Closing Date (or, in the case of certificates of governmental officials, as of a recent date before the Closing Date), and each accompanied by their respective required schedules and other attachments (and set forth thereon shall be all required information with respect to Holdings and its Subsidiaries, giving effect to the Transactions):

(i) executed counterparts of (A) this Agreement from Holdings, the Borrower, the Administrative Agent and the initial Lenders, (B) the Holdings Guaranty from Holdings and the Administrative Agent, (C) the Subsidiary Guaranty from each Loan Party (other than Holdings) and the Administrative Agent, (D) the Intercompany Subordination Agreement and (E) the Perfection Certificate;

(ii) the Security Agreement, duly executed by Holdings, the Borrower and each Subsidiary Guarantor, together with (subject to Schedule 6.16):

(1) certificates, if any, representing the Pledged Interests in the Borrower and, to the extent received by Holdings after Holdings' use of commercially reasonable efforts to receive such certificates or otherwise without undue burden or expense, each wholly owned Subsidiary other than Immaterial Subsidiaries, accompanied by undated stock powers executed in blank (or stock transfer forms, as applicable) and instruments evidencing the Pledged Debt indorsed in blank (or instrument of transfer, as applicable) shall have been delivered to the First Lien Administrative Agent,

(2) copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all United States jurisdictions that the Collateral Agent may deem reasonably necessary in order to perfect and protect the Liens on assets of each Loan Party created under the Security Agreement, covering the Collateral described in the Security Agreement, and

(3) evidence that all other actions, recordings and filings of or with respect to the Security Agreement that the Administrative Agent may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby (subject to the Perfection Exceptions) shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to the Administrative Agent (including receipt of duly executed payoff letters, customary lien searches and UCC-3 termination statements);

(iii) an Intellectual Property Security Agreement, duly executed by the Collateral Agent and each Loan Party that owns intellectual property that is required to be pledged in accordance with the Security Agreement;

(iv) a Note executed by the Borrower in favor of each Lender requesting a Note reasonably in advance of the Closing Date;

(v) a Committed Loan Notice relating to the initial Credit Extension;

(vi) a solvency certificate executed by the chief financial officer or similar officer, director or authorized signatory of Holdings (after giving effect to the Transactions) substantially in the form attached hereto as Exhibit G;

(vii) such documents and certifications (including Organization Documents and, if applicable, good standing certificates) as the Administrative Agent may reasonably require to evidence (A) the identity, authority and capacity of each Responsible Officer of the Loan Parties acting as such in connection with this Agreement and the other Loan Documents and (B) that Holdings, the Borrower and each Subsidiary Guarantor is duly organized or formed, and that each of them is validly existing and, to the extent applicable, in good standing, except to the extent that failure to be so qualified could not reasonably be expected to have a Material Adverse Effect;

(viii) an opinion of Latham & Watkins LLP, special New York counsel to Holdings, the Borrower and the Subsidiary Guarantors, addressed to each Secured Party, in form and substance reasonably satisfactory to the Administrative Agent; and

(ix) a certificate of a Responsible Officer of the Borrower certifying that the condition set forth in Section 4.01(d)(i)(A), 4.01(e), 4.01(f) and 4.01(g) have been satisfied.

(b) Holdings, the Borrower and the other Guarantors shall have provided the documentation and other information reasonably requested in writing at least ten business days prior to the Closing Date by the Arrangers as they reasonably determine is required by regulatory authorities under applicable "know your customer" and anti- money-laundering rules and regulations, including, without limitation, the PATRIOT Act, and a Beneficial Ownership Certification, in each case at least three business days prior to the Closing Date (or such shorter period as the Administrative Agent shall otherwise agree).

(c) The First Lien Facilities Documentation required by the terms of the First Lien Credit Agreement and the First Lien/Second Lien Intercreditor Agreement shall have been duly executed and delivered by each Loan Party thereto to the First Lien Administrative Agent and shall be in full force and effect, and substantially contemporaneously with the funding of the Initial Loans, the First Lien Facilities shall be funded.

(d) (i) (A) the representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects; and (B) the Refinancing shall have been, or shall concurrently with the initial funding of the Facilities be, consummated.

(ii) All fees required to be paid on the Closing Date pursuant to this Agreement, the Engagement Letter, the Agency Fee Letter and reasonable out-of-pocket expenses required to be paid on the Closing Date pursuant to this Agreement, the Engagement Letter and the Agency Fee Letter, to the extent invoiced at least three Business Days prior to the Closing Date (or such later date as the Borrower may reasonably agree) shall have been paid (which amounts may be offset against the proceeds of the Initial Loans).

(e) Since December 31, 2018, there shall not have occurred any Material Adverse Effect.

(f) No Default or Event of Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds therefrom on the Closing Date.

(g) The Acquisition shall have been consummated or, substantially concurrently with the initial borrowing under this Agreement, shall be consummated, in whole or in part, with the proceeds of the Preferred Equity, the Loans and the First Lien Loans.

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

Section 4.02. Conditions to All Credit Extensions. The obligation of each Lender to honor any Request for Credit Extension (other than on the Closing Date, other than a Committed Loan Notice requesting only a conversion of Loans to the other Type, or a continuation of Eurocurrency Rate Loans) is subject to the following conditions precedent:

(a) Subject in the case of any Borrowing in connection with a New Commitment or Incremental Equivalent Debt to the provisions in Section 1.02(i), the representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the date of such Credit Extension, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date, and except that for purposes of this Section 4.02, the representations and warranties contained in Sections 5.05(a) and (b) shall be deemed to refer to the most recent financial statements furnished pursuant to Sections 6.01(a) and (b), respectively, prior to such proposed Credit Extension.

(b) Subject in the case of any Borrowing in connection with a New Commitment or Incremental Equivalent Debt to the provisions in Section 1.02(i), no Default or Event of Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds therefrom.

(c) The Administrative Agent shall have received a Request for Credit Extension in accordance with the requirements hereof.

Each Request for a Credit Extension (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type or a continuation of Eurocurrency Rate Loans) submitted by the Borrower shall be deemed to be a representation and warranty that the conditions specified in Sections 4.02(a) and (b) have been satisfied (unless waived) on and as of the date of the applicable Credit Extension.

ARTICLE V.
Representations and Warranties

Each of Holdings (with respect to Sections 5.01, 5.02, 5.03, 5.04, 5.08, 5.12, 5.13, 5.14, 5.18, 5.19 and 5.20) and the Borrower represents and warrants, in each case after giving effect to the Transactions, to the Administrative Agent, the Collateral Agent and the Lenders, on the Closing Date and on each other date thereafter on which a Credit Extension is made, that:

Sections 5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each of the Restricted Subsidiaries (subject, in the case of clause (c), to the Legal Reservations and Section 5.03) (a) is a Person duly organized, formed or incorporated, validly existing and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party, (c) is duly qualified and is authorized to do business and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification and (d) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Borrower), (b)(i), (b)(ii) (other than with respect to the Borrower), (c) and (d), to the extent that any failure to be so or to have such could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Sections 5.02 Authorization; No Contravention. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is or is to be a party, are within such Loan Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action and do not (a) contravene the terms of any of such Person's Organization Documents or (b) violate any Law; except in each case to the extent that such violation could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Sections 5.03 Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery, performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, or for the consummation of the Transactions, (b) the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the Collateral Documents, except for (w) filings and registrations necessary to perfect the Liens on the Collateral granted by the Loan Parties consisting of UCC financing statements and filings in the United States Patent and Trademark Office and the United States Copyright Office and Mortgages, (x) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect, (y) those approvals, consents, exemptions, authorizations or other actions, notices or filings set out in the Collateral Documents and (z) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Sections 5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party (to the extent such concept is applicable in the relevant jurisdiction and subject, in each case, to the Legal Reservations and Section 5.03) that is party thereto. Subject to the Legal Reservations, this Agreement and each other Loan Document constitutes, a legal, valid and binding obligation of such Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms.

Sections 5.05 Financial Statements; No Material Adverse Effect.

(a) The audited consolidated financial statements of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries most recently delivered pursuant to Section 6.01(a) fairly present in all material respects the consolidated financial condition of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as of the dates thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein.

(b) The unaudited consolidated financial statements of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries most recently delivered pursuant to Section 6.01(b) (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (ii) fairly present in all material respects the consolidated financial condition of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as of the date thereof and their results of operations for the period covered thereby, subject to the absence of footnotes and to normal and recurring year-end audit adjustments.

(c) Since the Closing Date, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect.

(d) The consolidated forecasted balance sheets, statements of income and statements of cash flows of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries most recently delivered pursuant to Section 6.01(c) were prepared in good faith on the basis of the assumptions stated therein, which assumptions were reasonable in light of the conditions existing at the time of delivery of such forecasts; it being understood that no assurance can be given that any particular projections will be realized, actual results may vary from such forecasts and that such variations may be material.

Sections 5.06 Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, against the Borrower or any Restricted Subsidiary, or against any of their properties or revenues that would reasonably be expected to have a Material Adverse Effect.

Sections 5.07 Use of Proceeds. The Borrower (a) will only use the proceeds of the Initial Loans to finance the Transactions and pay Transaction Costs (including paying any fees, commissions and expenses associated therewith); and (b) will only use the proceeds of all other Borrowings made after the Closing Date to finance the working capital needs of the Borrower and the Restricted Subsidiaries, for general corporate purposes of the Borrower and the Restricted Subsidiaries (including acquisitions and other Investments permitted hereunder).

Sections 5.08 Ownership of Property; Liens.

(a) Each Loan Party and each of the Restricted Subsidiaries has fee simple or other comparable valid title to, or leasehold interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Liens permitted by Section 7.02, except where the failure to have such title or interests could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of any real property necessary for the ordinary conduct of the Borrower's business, taken as a whole.

(b) Set forth on Schedule 5.08 hereto is a complete and accurate list, in all material respects, of each parcel of real property (other than (i) a parcel with a Fair Market Value of less than $7,500,000 or (ii) a parcel constituting Excluded Property) owned in fee by any Loan Party as of the Closing Date and located in the United States, showing as of the Closing Date, the street address (to the extent available), county or other relevant jurisdiction, state and record owner.

Sections 5.09 Environmental Compliance. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect:

(a) the Borrower and the Restricted Subsidiaries and their respective operations and properties, are in compliance with all applicable Environmental Laws and Environmental Permits and none of the Borrower or the Restricted Subsidiaries are subject to any Environmental Liability.

(b) (i) None of the properties currently or formerly owned or operated by the Borrower or any Restricted Subsidiary is listed or, to the knowledge of the Borrower, proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list, (ii) there is no asbestos or asbestos-containing material on any property currently owned or operated by the Borrower or any of the Restricted Subsidiaries requiring investigation, remediation, mitigation, removal, or assessment, or other response, remedial or corrective action, pursuant to any Environmental Law and (iii) Hazardous Materials have not been Released and there exists no threat of Release of Hazardous Materials on any property currently or, to the knowledge of the Borrower, formerly owned or operated by the Borrower or any of the Restricted Subsidiaries, except for such Releases or threats of Releases that were in compliance with, or would not reasonably be expected to give rise to liability of the Borrower or any Restricted Subsidiary under any Environmental Law.

(c) None of the Borrower or any of the Restricted Subsidiaries is undertaking, and none has completed, either individually or together with other potentially responsible parties, any investigation, remediation, mitigation, removal, assessment or remedial, response or corrective action relating to any actual or threatened Release, discharge or disposal of Hazardous Materials at any site, location or operation, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law.

(d) All Hazardous Materials Released, generated, used, treated, handled or stored at, or transported to or from, any property currently or, to the knowledge of the Borrower, formerly owned or operated by the Borrower or any of the Restricted Subsidiaries have been disposed of in a manner not reasonably expected to result in liability to the Borrower or any of the Restricted Subsidiaries.

(e) None of the Borrower or any of the Restricted Subsidiaries has received notice of or is subject to any claim, action, proceeding or suit with respect to any actual or alleged Environmental Liability.

Sections 5.10 Taxes. The Borrower and each of the Restricted Subsidiaries have filed or have caused to be filed all Tax returns and reports required to be filed, and have paid all Taxes (including in their capacity as withholding agents) levied or imposed upon them or their properties, income or assets otherwise due and payable, except those (a) which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Sections 5.11 Employee Benefits Plans.

(a) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other applicable federal and state laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code may rely upon an opinion letter for a prototype plan or has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter will be submitted to the IRS within the applicable required time period with respect thereto or is currently being processed by the IRS, and to the knowledge of any Loan Party, nothing has occurred that would prevent, or cause the loss of, such tax-qualified status.

(b) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Foreign Plan is in compliance with all requirements of Law applicable thereto and the respective requirements of the governing documents for such plan and (ii) with respect to each Foreign Plan, none of the Borrower or any of its Subsidiaries or any of their respective directors, officers, employees or agents has engaged in a transaction that could subject the Borrower or any Restricted Subsidiary, directly or indirectly, to any tax or civil penalty.

(c) There are no pending or, to the knowledge of any Loan Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that would reasonably be expected to have a Material Adverse Effect. There has been no "prohibited transaction" within the meaning of Section 4975 of the Code or Section 406 or 407 of ERISA (and not otherwise exempt under Section 408 of ERISA) with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect.

(d) (i) No ERISA Event has occurred and neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate is aware of any fact, event or circumstance that would reasonably be expected to constitute or result in an ERISA Event with respect to any Plan or Multiemployer Plan, (ii) each Loan Party and each ERISA Affiliate has met all applicable requirements under the Pension Funding Rules in respect of each Plan, and no waiver of the minimum funding standards under such Pension Funding Rules has been applied for or obtained, (iii) there exists no Unfunded Pension Liability, (iv) as of the most recent valuation date for any Plan, the present value of all accrued benefits under such Plan (based on the actuarial assumptions used to fund such Plan) did not exceed the value of the assets of such Plan allocable to such accrued benefits, (v) neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate knows of any facts or circumstances that would reasonably be expected to cause the funding target attainment percentage (as defined in Section 430(d)(2) of the Code) for any Plan, if applicable, to drop below 80% as of the most recent valuation date, (vi) neither any Loan Party nor any ERISA Affiliate has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due that are unpaid, (vii) neither any Loan Party nor any ERISA Affiliate has engaged in a transaction that could be subject to Sections 4069 or 4212(c) of ERISA and (viii) no Plan has been terminated by the plan administrator thereof or by the PBGC and no event or circumstance has occurred or exists that would reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Plan or Multiemployer Plan, except with respect to each of the foregoing clauses (i) through (viii) of this Section 5.11(d), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(e) (i) With respect to each Foreign Plan, reserves have been established in the financial statements furnished to Lenders in respect of any unfunded liabilities in accordance with applicable Law and, where required, in accordance with ordinary accounting practices in the jurisdiction in which such Foreign Plan is maintained, (ii) except as disclosed or reflected in such financial statements, there are no aggregate unfunded liabilities with

respect to Foreign Plans and the present value of the aggregate accumulated benefit liabilities of all Foreign Plans did not, as of the last annual valuation date applicable thereto, exceed the assets of all such Foreign Plans, except with respect to each of the foregoing clauses (i) and (ii) of this Section 5.11(e), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Sections 5.12 Subsidiaries; Capital Stock. As of the Closing Date, after giving effect to the Transactions, there are no Restricted Subsidiaries other than those specifically disclosed in Schedule 5.12, and all of the outstanding Capital Stock in such Restricted Subsidiaries that are owned by a Loan Party have been validly issued, are fully paid and non-assessable (other than for those Restricted Subsidiaries that are limited liability companies and limited partnerships and to the extent such concepts are not applicable in the relevant jurisdiction) and are owned free and clear of all Liens except for Permitted Liens.

Sections 5.13 Margin Regulations; Investment Company Act.

(a) None of the Loan Parties is engaged, and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock. Neither the making of any Credit Extension hereunder nor the use of proceeds thereof will violate any regulations of the FRB, including the provisions of Regulations T, U or X of the FRB. No proceeds of any Borrowings will be used to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock; provided that this sentence shall not be included in any representation or warranty in connection with the establishment of any New Commitments or the incurrence of New Loans unless otherwise agreed by the Borrower and the applicable lenders under any such facility.

(b) None of the Loan Parties is, or is required to be, registered as an "investment company" under the Investment Company Act of 1940, as amended.

Sections 5.14 Disclosure. As of the Closing Date, no report, financial statement, certificate or other written information furnished by or on behalf of any Loan Party (other than projected financial information, pro forma financial information and information of a general economic or industry nature) to any Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or any other Loan Document (as modified or supplemented by other information so furnished), when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected and pro forma financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation and delivery; it being understood that actual results may vary from such forecasts and that such variances may be material. As of the Closing Date, in relation to the Initial Loans incurred by the Borrower on such date, the information included in the Beneficial Ownership Certification, if applicable, is, to the knowledge of the Borrower, true and correct in all respects.

Sections 5.15 Compliance with Laws. The Borrower and each Restricted Subsidiary is in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

Sections 5.16 Intellectual Property; Licenses, Etc. To the knowledge of the Borrower, the Borrower and each Subsidiary Guarantor owns, licenses or possesses the right to use, all of the trademarks, service marks, trade names, copyrights, patents and other intellectual property rights (collectively, "IP Rights") that are necessary for the operation of its respective business, as currently conducted, except to the extent such failure to own, license or possess, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect and provided that the foregoing shall not deem to constitute a representation that the Borrower and the Subsidiary Guarantors do not infringe or violate the IP Rights held by any other Person. Set forth on Schedule 5.16 is a complete and accurate list of all material registrations or applications for registration in the United States Patent and Trademark Office or the United States Copyright Office patents, trademarks, and copyrights owned or, in the case of copyrights, exclusively licensed by the Borrower and Subsidiary Guarantors as of the Closing Date. To the knowledge of the

Borrower, the conduct of the business of the Borrower or Subsidiary Guarantors as currently conducted does not infringe upon or violate any IP Rights held by any other Person, except for such infringements and violations which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the foregoing is pending or, to the knowledge of the Borrower, threatened in writing, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Sections 5.17 Solvency. On the Closing Date, after giving effect to the Transactions, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

Sections 5.18 Perfection, Etc. Subject to the Legal Reservations, any Perfection Requirements and Section 5.03, each Collateral Document delivered pursuant to this Agreement will, upon execution and delivery thereof and execution of any Perfection Requirements, be effective to create (to the extent described therein and subject to other perfection requirements specifically set out in the Collateral Documents) in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, the Collateral described therein to the extent intended to be created thereby, except as to enforcement, as may be limited by applicable domestic or foreign bankruptcy, winding-up, insolvency, fraudulent conveyance, reorganization (by way of voluntary arrangement, schemes of arrangements or otherwise), moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and (a) when financing statements and other filings in the appropriate form are filed or registered, as applicable, in the offices of the Secretary of State of each Loan Party's jurisdiction of organization or formation and applicable documents are filed and recorded as applicable in the United States Copyright Office or the United States Patent and Trademark Office and other applicable Perfection Requirements are completed and (b) upon the taking of possession or control by the Collateral Agent (or, if applicable, the First Lien Administrative Agent in accordance with the First Lien/Second Lien Intercreditor Agreement) of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent (or, if applicable, the First Lien Administrative Agent in accordance with the First Lien/Second Lien Intercreditor Agreement) to the extent possession or control by the Collateral Agent is required by the applicable Collateral Document) the Liens created by the Collateral Documents shall constitute fully perfected Liens and, solely with respect to Equity Interests (other than with respect to Equity Interests of any Person that is an "Excluded Subsidiary"), fully perfected second priority Liens, in each case, so far as possible under relevant law on, and security interests in (to the extent intended to be created thereby and required to be perfected under the Loan Documents), all right, title and interest of the grantors in such Collateral in each case free and clear of any Liens other than Liens permitted hereunder.

Sections 5.19 Sanctions; OFAC.

(a) Sanctions Laws and Regulations. Each of Holdings, the Borrower and each of their respective Subsidiaries is (i) in compliance with applicable Sanctions Laws and Regulations and (ii) in compliance, in all material respects, with applicable anti-money laundering laws and regulations. No Borrowing or use of proceeds therefrom, will violate or result in the violation of any Sanctions Laws and Regulations applicable to any party hereto.

(b) OFAC. None of (I) Holdings, the Borrower or any other Loan Party or (II) the Restricted Subsidiaries that are not Loan Parties or, to the knowledge of Holdings or the Borrower, any director, manager, officer, agent or employee of Holdings or the Borrower or any of their respective Restricted Subsidiaries, in each case, (i) is a person whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of the Executive Order, (ii) engages in any dealings or transactions prohibited by Section 2 of the Executive Order, or is otherwise associated with any such person in any manner that violates Section 2 of the Executive Order, (iii) is a person identified on the list of "Specially Designated Nationals and Blocked Persons" maintained by OFAC or otherwise targeted by limitations or prohibitions under any other OFAC regulation or executive order or (iv) is otherwise the subject or target of any Sanctions Laws and Regulations. The Borrower will not directly or indirectly use the proceeds of the Loans, or otherwise make available such proceeds to any Person, for the purpose of financing the activities of any Person, or in any country or territory, that is the subject or target of any Sanctions Laws and Regulations in violation of Sanctions Laws and Regulations.

Sections 5.20 Anti-Corruption Laws. No part of the proceeds of any Loan will be used for any improper payments, directly or, to the Borrower's knowledge, indirectly, to any governmental official or employee, political

party, official of a political party, candidate for political office, or anyone else acting in an official capacity, or any other party (if applicable) in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended, the United Kingdom Bribery Act of 2010, as amended and any similar laws, rules or regulations issued, administered or enforced by any Governmental Authority having jurisdiction over the Borrower or any of its Subsidiaries (collectively, the "Anti-Corruption Laws"). The Borrower has implemented and maintains in effect policies and procedures designed to reasonably ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws, and the Borrower, its Subsidiaries and their respective officers and directors and, to the knowledge of the Borrower, their respective employees and agents are in compliance in all material respects with Anti-Corruption Laws.

ARTICLE VI.
Affirmative Covenants

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted) hereunder shall remain unpaid or unsatisfied, (A) the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each Restricted Subsidiary to and (B) with respect to Section 6.14, Holdings shall:

Sections 6.01 Financial Statements. Deliver to the Administrative Agent for further distribution to each Lender:

(a) within 120 days after the end of each fiscal year of Holdings (or 150 days with respect to the fiscal year ended December 31, 2018), a consolidated balance sheet of Holdings and its Subsidiaries as at the end of such fiscal year (which, with respect to the fiscal year ended December 31, 2018, will not include the Company and its Subsidiaries), and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year, setting forth in each case, starting with the fiscal year ending December 31, 2020, in comparative form the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of any independent certified public accountant of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of such audit (other than any such exception, qualification or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from, (i) an upcoming maturity date under the Facility, the First Lien Facilities or other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered, (ii) any potential inability to satisfy a financial maintenance covenant, including any financial covenant under the First Lien Credit Agreement or (to the extent applicable) this Agreement, on a future date or in a future period or (iii) the activities, operations, financial results, assets or liabilities of any Unrestricted Subsidiary), together with a customary management's discussion and analysis of financial information in a form consistent with that provided to Sponsors;

(b) within 45 days (or 60 days with respect to each of the first two fiscal quarters for which quarterly financial statements are required to be delivered pursuant to this Section 6.01(b)) after the end of each of the first three fiscal quarters of each fiscal year of Holdings (commencing with the first fiscal quarter ending after the Closing Date), a consolidated balance sheet of Holdings and its Subsidiaries as at the end of such fiscal quarter, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal quarter and for the portion of the fiscal year then ended, setting forth in each case, starting with the fiscal quarter ending March 31, 2020, in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and certified by a Responsible Officer of Holdings (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) as fairly presenting in all material respects the financial condition, results of operations, shareholders' equity and cash flows of Holdings and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes, together with a customary management's discussion and analysis of financial information in a form consistent with that provided to Sponsors;

(c) within 120 days after the beginning of each fiscal year, commencing with the fiscal year beginning January 1, 2020, to be distributed only to each Lender that has selected the "Private Side Information" or similar designation, reasonably detailed segment-level forecasts along with written assumptions prepared by management of Holdings (including projected consolidated balance sheets, income statements, Consolidated EBITDA and cash flow statements of Holdings and its Subsidiaries) on a quarterly basis for the fiscal year following such fiscal year then ended, which forecasts shall be prepared in good faith on the basis of assumptions believed to be reasonable at the time of preparation thereof; provided that delivery of such forecasts pursuant to this Section 6.01(c) shall only be required hereunder prior to an initial public offering of the Capital Stock of the Borrower, Holdings or any Parent Holding Company; and

(d) concurrently with the delivery of any financial statements pursuant to Sections 6.01(a) and (b) above, the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements.

Notwithstanding the foregoing, (A) the obligations in clauses (a), (b) and (c) of this Section 6.01 may be satisfied by furnishing, at the option of the Borrower, the applicable financial statements or, as applicable, forecasts of (I) any successor of the Borrower or Holdings, (II) any Wholly Owned Restricted Subsidiary of Holdings (including the Borrower) that, together with its consolidated Restricted Subsidiaries, constitutes substantially all of the assets of Holdings and its consolidated Subsidiaries (a "Qualified Reporting Subsidiary") or (III) any Parent Holding Company; provided that to the extent such information relates to a Qualified Reporting Subsidiary or a Parent Holding Company, such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to such Qualified Reporting Subsidiary or any Parent Holding Company, on the one hand, and the information relating to Holdings and the Restricted Subsidiaries on a standalone basis, on the other hand, (B) (i) in the event that Holdings (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) delivers to the Administrative Agent an Annual Report on Form 10-K for any fiscal year (or similar filing in the applicable jurisdiction), as filed with the SEC (or similar governing body in the applicable jurisdiction, in each case) or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (a) above, such Form 10-K shall satisfy all requirements of clause (a) of this Section 6.01 with respect to such fiscal year to the extent that it contains the information and report and opinion required by such clause (a) and such report and opinion does not contain any "going concern" or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of audit (other than any such qualification, exception or explanatory paragraph expressly permitted to be contained therein under clause (a) of this Section 6.01) and (ii) in the event that Holdings (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) delivers to the Administrative Agent a Quarterly Report on Form 10-Q for any fiscal quarter (or similar filing in the applicable jurisdiction), as filed with the SEC (or similar governing body in the applicable jurisdiction, in each case) or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (b) above, such Form 10-Q shall satisfy all requirements of clause (b) of this Section with respect to such fiscal quarter to the extent that it contains the information required by such clause (b), (C) any financial statements required to be delivered pursuant to Section 6.01(a) and 6.01(b) shall not be required to contain all purchase accounting adjustments relating to the Transactions or any other transactions permitted hereunder to the extent it is not practicable to include any such adjustments in such financial statements, and (D) following the consummation of an acquisition in the applicable period or the period thereafter, the obligations in clauses (a) and (b) of this Section 6.01 with respect to the target of such acquisition may be satisfied by, at the option of the Borrower, (A) furnishing management accounts for the target of such acquisition or (B) omitting the target of such acquisition from the required financial statements of Holdings and its Subsidiaries for the applicable period and the period thereafter.

Sections 6.02 Certificates; Other Information. Deliver to the Administrative Agent:

(a) no later than five days after the delivery of (i) the financial statements referred to in Sections 6.01(a) and (b) or (ii) an Annual Report on Form 10-K or a Quarterly Report on Form 10-Q (in either case, delivered pursuant to the last paragraph of Section 6.01), a duly completed Compliance Certificate signed by a Responsible Officer of Holdings (which delivery may, unless the Administrative Agent or a Lender requests executed originals, be by electronic communication including fax or email and shall be deemed to be an original authentic counterpart thereof for all purposes), which Compliance Certificate, if delivered with the financial statements referred to in Section 6.01(a), shall include a

certification that there has been no change to the information in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in part (c) or (d) of such certification delivered pursuant to Section 4.01(e) or, if applicable, since the date of the most recent certificate delivered pursuant to this Section 6.02(a) or if there have been any such changes, a list in reasonable detail of such changes (but, in each case, only to the extent such changes would result in a change to the list of beneficial owners identified in any such certification);

(b) promptly after the same are available, copies of all annual, regular, periodic and special reports and registration statements which Holdings or the Borrower may file or be required to file, copies of any report, filing or communication with the SEC under Section 13 or 15(d) of the Exchange Act, or with any Governmental Authority that may be substituted therefor, or with any national securities exchange, and in any case not otherwise required to be delivered to the Administrative Agent pursuant hereto;

(c) promptly after the furnishing thereof, copies of any notices received by any Loan Party (other than in the ordinary course of business) and copies of any statement or report furnished to any holder of debt securities or loans of any Loan Party or of any of its Subsidiaries (other than any immaterial correspondence in the ordinary course of business or any regularly required quarterly or annual certificates), in each case pursuant to the terms of the First Lien Credit Agreement or any Junior Financing in a principal amount greater than $40,000,000 and not otherwise required to be furnished to the Lenders pursuant to any other clause of this Section 6.02;

(d) promptly after the receipt thereof by any Loan Party or any of its Subsidiaries, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non- U.S. jurisdiction) concerning any material investigation or other material inquiry by such agency regarding financial or other operational results of any Loan Party or any of its Subsidiaries;

(e) promptly after the assertion or occurrence thereof, notice of any action arising under any Environmental Law against or of any noncompliance by any Loan Party or any of its Subsidiaries with any Environmental Law or Environmental Permit, in each case that would reasonably be expected to have a Material Adverse Effect; and

(f) together with the delivery of each Compliance Certificate pursuant to Section 6.02(a), a report supplementing Schedule 5.12 hereto to the extent necessary so that the related representation and warranty would be true and correct if made as of the date of such Compliance Certificate.

Documents required to be delivered pursuant to Section 6.01(a), (b), (c) or (d) or Section 6.02(c) or (d) (or to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which such documents are posted on the Borrower's (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) behalf on the Platform or another relevant internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents described in this paragraph and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents to the extent requested by the Administrative Agent. The Administrative Agent shall have no responsibility to monitor compliance by the Borrower, and each Lender shall be solely responsible for timely accessing posted documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks/IntraAgency, SyndTrak or another similar electronic system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who wish only to receive information that (i) is publicly available, (ii) is not material with respect to the Borrower Parties or their securities for purposes of applicable foreign, United States federal and state securities laws) with respect to Holdings or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market related activities with respect to such Persons' securities or (iii) constitutes information of a type that would be publicly available if the Borrower Parties were public reporting companies (as determined by the Borrower

in good faith) (such information, "Public Side Information"). The Borrower hereby agrees that they will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC SIDE" or "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC SIDE" or "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC SIDE" or "PUBLIC", the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers and the Lenders to treat such Borrower Materials as only containing Public Side Information (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.08); (y) all Borrower Materials marked "PUBLIC SIDE" or "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information" and (z) any Borrower Materials that are not marked "PUBLIC SIDE" or "PUBLIC" shall be deemed to contain material non-public information (within the meaning of United States federal and state securities laws) and shall not be suitable for posting on a portion of the Platform designated "Public Side Information." Notwithstanding anything herein to the contrary, financial statements delivered pursuant to Sections 6.01(a) and (b) and Compliance Certificates delivered pursuant to Section 6.02(a) shall be deemed to be suitable for posting on a portion of the Platform designated "Public Side Information."

Sections 6.03 Notices. Promptly, after a Responsible Officer of the Borrower or any Guarantor has obtained knowledge thereof, notify the Administrative Agent:

(a) of the occurrence of any Default or Event of Default (it being understood that any delivery of a notice of Default shall automatically cure any Default or Event of Default then existing with respect to any failure to deliver such notice);

(b) of the institution of any material litigation not previously disclosed by the Borrower to the Administrative Agent, or any material development in any material litigation that is reasonably likely to be adversely determined, and would, in either case, if adversely determined be reasonably expected to have a Material Adverse Effect;

(c) of the occurrence of any ERISA Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party as a result thereof that would be reasonably expected to have a Material Adverse Effect; and

(d) of the occurrence of any Foreign Benefit Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party as a result thereof that would be reasonably expected to have a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto.

Sections 6.04 Payment of Taxes. Pay, discharge or otherwise satisfy as the same shall become due and payable, all Taxes (including in its capacity as withholding agent) payable due to the registration, submission or filing by the Administrative Agent, the Collateral Agent or any Lender of any Loan Document where such registration, submission or filing is not or was not required to maintain or preserve the rights of the Administrative Agent, the Collateral Agent or any Lender under the Loan Documents), imposed upon it or its income, profits, properties or other assets, unless the same are being contested in good faith by appropriate proceedings diligently conducted and adequate reserves in accordance with GAAP (or in conformity with generally accepted accounting principles that are applicable in the Borrower's or such Subsidiary's respective jurisdiction of organization) are being maintained by the Borrower or such Restricted Subsidiary; except to the extent the failure to pay, discharge or satisfy the same could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Sections 6.05 Preservation of Existence, Etc. (a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its organization except in a transaction permitted by Section 7.03 or 7.04, (b) take all reasonable action to maintain all rights, privileges (including its good standing, if such concept is applicable in its jurisdiction of organization), permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to have a Material

Adverse Effect or as otherwise permitted hereunder, and (c) use commercially reasonable efforts to preserve or renew all of its registered copyrights, patents, trademarks, trade names and service marks, the non-preservation of which would reasonably be expected to have a Material Adverse Effect or as otherwise permitted hereunder, provided that nothing in this Section 6.05 shall require the preservation, renewal or maintenance of, or prevent the abandonment by, the Borrower or any Restricted Subsidiary of any registered copyrights, patents, trademarks, trade names and service marks that the Borrower or such Restricted Subsidiary reasonably determines is not useful to its business or no longer commercially desirable.

Sections 6.06 Maintenance of Properties. Except if the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, maintain, preserve and protect all of its tangible properties and equipment that are necessary in the operation of its business in good working order, repair and condition, ordinary wear and tear excepted and casualty or condemnation excepted.

Sections 6.07 Maintenance of Insurance. Except if the failure to do so could not reasonably be expected to have a Material Adverse Effect, maintain in full force and effect, with insurance companies that the Borrower believes (in the good faith judgment of the management of the Borrower) are financially sound and responsible at the time the relevant coverage is placed or renewed, insurance in at least such amounts (after giving effect to any self-insurance which the Borrower believes (in the good faith judgment of management of the Borrower) is reasonable and prudent in light of the size and nature of its business) and against at least such risks (and with such risk retentions) as are usually insured against in the same general area by companies engaged in businesses similar to those engaged by the Borrower and the Restricted Subsidiaries. Subject to Section 6.16, the Borrower shall use commercially reasonable efforts to ensure that at all times the Collateral Agent, for the benefit of the Secured Parties, shall be named as an additional insured with respect to liability policies (other than directors and officers policies and workers compensation) maintained by Holdings, the Borrower and each Subsidiary Guarantor and the Collateral Agent, for the benefit of the Secured Parties, shall be named as loss payee and mortgagee with respect to the property insurance maintained by Holdings, the Borrower and each Subsidiary Guarantor; provided that, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from insurance policies shall be paid to the Borrower or applicable Subsidiary Guarantor, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower any amounts received by it as an additional insured or loss payee under any property insurance maintained by the Borrower and its Subsidiaries, and (C) the Collateral Agent agrees that the Borrower and/or its applicable Subsidiaries shall have the sole right to adjust or settle any claims under such insurance.

Sections 6.08 Compliance with Laws. Comply with the requirements of all applicable Laws (including, without limitation, ERISA, the PATRIOT Act, Sanctions Laws and Regulations and Anti-Corruption Laws) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except if the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Sections 6.09 Books and Records. Maintain proper books of record and account, in a manner to allow financial statements to be prepared in all material respects in conformity with GAAP consistently applied in respect of all financial transactions and matters involving the assets and business of the Borrower or, if applicable, Holdings or such Restricted Subsidiary, as the case may be (it being understood and agreed that Non-U.S. Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

Sections 6.10 Inspection Rights. Permit representatives of the Administrative Agent and, during the continuance of any Event of Default, of each Lender to visit and inspect any of its properties (subject to the rights of lessees or sublessees thereof and subject to any restrictions or limitations in the applicable lease, sublease or other written occupancy arrangement pursuant to which the Borrower or Restricted Subsidiary is a party), to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, managers, officers, and independent public accountants (subject to such accountants' customary policies and procedures), all at the reasonable expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance written notice to the Borrower; provided that, excluding any such visits and inspections during the continuation of an Event of Default, (i) only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10, (ii) the Administrative Agent shall not exercise such rights more often than one time during any calendar year and (iii) such

exercise shall be at the Borrower's expense; provided further, that when an Event of Default is continuing the Administrative Agent (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time and from time to time during normal business hours and upon reasonable advance written notice. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's accountants. Notwithstanding anything to the contrary in this Section 6.10, none of the Borrower nor any Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

Sections 6.11 Use of Proceeds. The Borrower will use the proceeds of the Loans only as provided in Sections 5.07, 5.13(a), 5.19 and 5.20.

Sections 6.12 Covenant to Guarantee Obligations and Give Security. Upon the formation or acquisition of any new wholly owned U.S. Subsidiaries by any Loan Party (provided that each of (i) any Subsidiary Redesignation resulting in an Unrestricted Subsidiary becoming a Restricted Subsidiary and (ii) any Excluded Subsidiary ceasing to be an Excluded Subsidiary but remaining a Restricted Subsidiary (including a Controlled Non-U.S. Subsidiary ceasing to be an Excluded Subsidiary or a FSHCO ceasing to be an Excluded Subsidiary) shall be deemed to constitute the acquisition of a Restricted Subsidiary for all purposes of this Section 6.12), and upon the acquisition of any property (other than Excluded Property and real property that is not Material Real Property and other than foreign intellectual property and U.S. intellectual property that is not registered with, or that is not the subject of an application for registration with, the United States Patent and Trademark Office or United States Copyright Office) by any Loan Party, which property, in the reasonable judgment of the Administrative Agent, is not already subject to a perfected Lien in favor of the Collateral Agent for the benefit of the Secured Parties (and where such a perfected Lien would be required in accordance with the terms of the Collateral Documents or other Loan Documents), the Borrower shall, at the Borrower's expense:

(a) in connection with such formation or acquisition of a Subsidiary, within 90 days after such formation or acquisition or such longer period as the Administrative Agent may agree in its reasonable discretion, (A) cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver to the Collateral Agent and Administrative Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Administrative Agent, and a joinder or supplement to the applicable Collateral Documents and (B) (if not already so delivered) deliver certificates (or the foreign equivalent thereof, as applicable) representing the Pledged Interests of each such Subsidiary (if any) (other than Unrestricted Subsidiaries) held by the applicable Loan Party accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the Pledged Debt owing by such Subsidiary to any Loan Party indorsed in blank to the Collateral Agent (or, if applicable, the First Lien Administrative Agent in accordance with the First Lien/Second Lien Intercreditor Agreement), together with, if requested by the Administrative Agent, supplements to the applicable Collateral Agreement; provided that any Excluded Property shall not be required to be pledged as Collateral,

(b) within 90 days (or, with respect to Material Real Property, 120 days) after such formation or acquisition of any such property or any request therefor by the Administrative Agent (or such longer period, as the Administrative Agent may agree in its reasonable discretion) duly execute and deliver, and cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver, to the Administrative Agent and Collateral Agent one or more Mortgages with respect to Material Real Properties only, Security Agreement Supplements, Intellectual Property Security Agreement Supplements and other Collateral Documents, as specified by and in form and substance reasonably satisfactory to the Administrative Agent (consistent, to the extent applicable, with the Security Agreement, the Intellectual Property Security Agreement, the Mortgages and the other Collateral Documents (and Section 6.14)), securing payment of all the Obligations (provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction which imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto) of the applicable Loan Party under the Loan Documents and establishing Liens on all such properties or property; provided that such properties or property shall not be required to be pledged as Collateral, and no Security Agreement Supplements, Intellectual Property Security Agreement

Supplements or other Collateral Documents shall be required to be delivered in respect thereof, to the extent that any such properties or property constitute Excluded Property,

(c) within 90 days (or, with respect to Material Real Property, 120 days) after such request, formation or acquisition, or such longer period, as the Administrative Agent may agree in its reasonable discretion, take, and cause such Subsidiary that is not an Excluded Subsidiary and each applicable Loan Party to take, whatever action (including the recording of Mortgages with respect to Material Real Properties only, the filing of UCC financing statements, the giving of notices and delivery of stock and membership interest certificates or foreign equivalents representing the applicable Capital Stock) as may be necessary or advisable in the reasonable opinion of the Administrative Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it), subject to the Legal Reservations and Section 5.03, valid and subsisting Liens on the properties purported to be subject to the Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, supplements to other Collateral Documents and security agreements delivered pursuant to this Section 6.12, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions and the definition of "Excluded Property", enforceable against all third parties in accordance with their terms,

(d) within 90 days after the request of the Administrative Agent, or such longer period as the Administrative Agent may agree in its reasonable discretion, deliver to the Administrative Agent and the Collateral Agent, Organization Documents, resolutions and a signed copy of one or more customary opinions, addressed to the Administrative Agent, the Collateral Agent and the other Secured Parties, of counsel for the Loan Parties (or the Collateral Agent, as applicable) reasonably acceptable to the Administrative Agent and the Collateral Agent as to such matters as the Administrative Agent and/or the Collateral Agent may reasonably request (limited, in the case of any opinions of local counsel to Loan Parties constituting material Subsidiary Guarantors in jurisdictions in which any Mortgaged Property is located, to opinions relating to Material Real Property (and any other Mortgaged Properties located in the same jurisdiction as any such Material Real Property)), and

(e) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Collateral Agent and/or the Administrative Agent in their reasonable judgment may deem necessary or desirable in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, Collateral Documents and security agreements, in each case, with respect to guaranteeing and/or securing Obligations consistent with the terms hereof.

For the avoidance of doubt, nothing in this Section 6.12 or in Section 6.14 shall be deemed to require the Borrower or any Restricted Subsidiaries to grant security interests or take steps with respect to perfection thereof to the extent such steps are not required in the Collateral Documents entered into on the Closing Date (or after the Closing Date in accordance with Section 6.16).

Sections 6.13 Compliance with Environmental Laws. Except, in each case, to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect; (a) comply, and take commercially reasonable efforts to cause all lessees operating or occupying its properties to comply with all Environmental Laws and Environmental Permits; (b) obtain, maintain and renew all applicable Environmental Permits necessary for its operations and properties; and (c) to the extent required under Environmental Laws, conduct any investigation, mitigation, study, sampling and testing, and undertake any cleanup, removal or remedial, corrective or other action necessary to respond to and remove and clean up all Hazardous Materials from any of its properties, in accordance with the requirements of applicable Environmental Laws; provided, however, that neither the Borrower nor any Restricted Subsidiary shall be required to undertake any such cleanup, removal, remedial, corrective or other action to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP.

Sections 6.14 Further Assurances.

(a) Promptly upon request by the Administrative Agent, or the Collateral Agent or any Lender through the Administrative Agent, and subject to the limitations described in Section 6.12, (i) correct any material defect or error that may be discovered in any Loan Document or other document or instrument relating to any Collateral or in the execution, acknowledgment, filing or recordation thereof and (ii) do, execute, acknowledge, deliver, record, re-

record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent, or the Collateral Agent or any Lender through the Administrative Agent, may reasonably require from time to time in order to grant, preserve, protect and continue the validity, perfection and priority of the security interests created or intended to be created by the Collateral Documents. Notwithstanding anything to the contrary herein, neither the Borrower nor any Loan Party shall be required to make any filings or take any other actions to perfect the Lien on and security interest in any intellectual property except for filings in the United States Patent and Trademark Office and the United States Copyright Office or by filing a UCC financing statement, or to reimburse the Administrative Agent or Collateral Agent for any costs incurred in connection with the same. Promptly following any request therefor, provide information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under applicable anti-money-laundering laws, the PATRIOT Act and the Beneficial Ownership Regulation.

(b) By the date that is 120 days after the Closing Date, as such time period may be extended in the Collateral Agent's reasonable discretion, the Borrower shall, and shall cause each Restricted Subsidiary to, deliver to the Collateral Agent:

(i) a Mortgage with respect to each Mortgaged Property, together with evidence each such Mortgage has been duly executed, acknowledged and delivered by a duly authorized officer of each party thereto on or before such date in a form suitable for filing and recording in all appropriate local filing or recording offices that the Collateral Agent may deem reasonably necessary or desirable in order to create a valid and subsisting Lien on the property described therein in favor of the Collateral Agent for the benefit of the Secured Parties, subject only to Permitted Liens, and that all filing and recording taxes and fees have been paid or otherwise provided for in a manner reasonably satisfactory to the Collateral Agent; provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction that imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto;

(ii) fully paid American Land Title Association or equivalent Lender's title insurance policies or marked up unconditional commitments or pro formas for such insurance (the "Mortgage Policies") in form and substance reasonably requested by Collateral Agent, with endorsements reasonably requested by Collateral Agent to the extent available in the applicable jurisdiction at commercially reasonable rates in an amount equal to the Fair Market Value of such Mortgaged Property and fixtures, issued by a nationally recognized title insurance company insuring the Lien of each such Mortgage as a first priority Lien on the Mortgaged Property described therein, free of any other Liens except Permitted Liens;

(iii) a current survey of such Mortgaged Property in compliance with the 2016 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys reasonably satisfactory to the Administrative Agent, provided that, notwithstanding the foregoing, a new survey will not be required if (x) an existing survey, together with an "affidavit of no change" reasonably satisfactory to the title insurance company or (y) an ExpressMap or similar type of map reasonably satisfactory to the title insurance company, in each case, to issue all survey related coverage and endorsements and delete the standard survey exception is delivered to the Collateral Agent and the title insurance company;

(iv) customary legal opinions addressed to the Collateral Agent for itself and the benefit of the Secured Parties issued (x) by a local counsel located in the jurisdiction in which the Mortgaged Property is located, with respect to enforceability of such Mortgages (y) by counsel covering the due authorization, execution, and delivery of such Mortgages by the applicable Subsidiary Guarantor, in form and substance reasonably satisfactory to the Collateral Agent;

(v) with respect to each improved Mortgaged Property, a "Life-of Loan" Federal Emergency Management Agency Standard Flood Hazard Determination;

(vi) evidence of payment of title insurance premiums and expenses and all recording, mortgage, transfer, intangibles, documentary and stamp taxes and fees payable in connection with recording the Mortgage, any amendments thereto and any fixture filings (which shall only be required if the applicable Mortgage cannot serve as a fixture filing in the applicable jurisdiction) in appropriate county land office(s).

In addition, notwithstanding the foregoing, with respect to any Mortgage delivered pursuant to Section 6.12(b)-(f), the Borrower and the applicable Subsidiary Guarantors shall not be required to deliver the opinions identified in clause (iv)(y) above if the delivery of such opinions would require the Borrower and the applicable Subsidiary Guarantors to hire additional counsel (for example and for the avoidance of doubt, if the applicable Subsidiary Guarantor is not organized (i) in the same jurisdiction in which the Material Real Property to be subject to such Mortgage is located or (i) in a location on which Latham & Watkins LLP, special New York counsel to Holdings and the Borrower, is authorized to opine).

Sections 6.15 Maintenance of Ratings. Use commercially reasonable efforts to obtain and maintain (but not obtain or maintain a specific rating) (i) a public corporate family rating of the Borrower and a rating of the Facilities, in each case from Moody's, and (ii) a public corporate credit rating of the Borrower and a rating of the Facilities, in each case from S&P (it being understood and agreed that "commercially reasonable efforts" shall in any event include the payment by the Borrower of customary rating agency fees and cooperation with information and data requests by Moody's and S&P in connection with their ratings process).

Sections 6.16 Post-Closing Undertakings. Within the time periods specified on Schedule 6.16 hereto (as each may be extended by the Administrative Agent in its reasonable discretion), provide such Collateral Documents and complete such undertakings as are set forth on Schedule 6.16 hereto.

Sections 6.17 No Change in Line of Business. Continue to engage in substantially similar lines of business as those lines of business conducted by the Borrower and the Restricted Subsidiaries on the date hereof including any business reasonably related, complementary, synergistic or ancillary thereto or reasonable extensions thereof.

Sections 6.18 Transactions with Affiliates.

(a) The Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Borrower involving aggregate consideration in excess of $25,000,000 (each of the foregoing, an "Affiliate Transaction"), unless:

(i) such Affiliate Transaction is on terms that are not materially less favorable to the Borrower or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person on an arm's length basis (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower); and

(ii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $31,250,000, the Borrower delivers to the Administrative Agent a resolution adopted in good faith by the majority of the Board of Directors of the Borrower, Holdings or any Parent Holding Company, approving such Affiliate Transaction, together with a certificate signed by a Responsible Officer of the Borrower certifying that the Board of Directors of the Borrower, Holdings or any Parent Holding Company determined or resolved that such Affiliate Transaction complies with Section 6.18(a)(i).

(b) The foregoing provisions will not apply to the following:

(1) (a) transactions between or among the Loan Parties (other than Holdings) and/or any of its Restricted Subsidiaries (or an entity that becomes a Restricted Subsidiary as a result of such transaction) and (b) any merger, amalgamation or consolidation of the Borrower and Holdings; provided that Holdings or such parent entity shall have no material liabilities and no material assets (other than cash, Cash Equivalents and the Capital Stock of the Borrower) and such merger, amalgamation or consolidation is otherwise in compliance with the terms of this Agreement and effected for a bona fide business purpose;

(2) (a) Restricted Payments permitted by Section 7.05 and (b) Permitted Investments (other than Permitted Investments under clause (13) of the definition thereof);

(3) transactions in which the Borrower or any Restricted Subsidiary, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 6.18(a)(i);

(4) payments, loans, advances or guarantees (or cancellation of loans, advances or guarantees) to employees, officers, directors, managers, consultants or independent contractors for bona fide business purposes or in the ordinary course of business;

(5) any agreement or arrangement as in effect as of the Closing Date (other than any Management Agreement) or as thereafter amended, supplemented or replaced (so long as such amendment, supplement or replacement agreement or arrangement is not materially disadvantageous (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower) to the Lenders when taken as a whole as compared to the original agreement or arrangement as in effect on the Closing Date) or any transaction or payments contemplated thereby;

(6) the Management Agreements or any transaction or payments (including reimbursement of out-of-pocket expenses or payments under any indemnity obligations) contemplated thereby;

(7) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, the Acquisition Agreement, any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party entered into as of the Closing Date or in connection with the Transactions or similar transactions, arrangements or agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Closing Date shall only be permitted by this clause (7) to the extent that the terms of any such existing transaction, arrangement or agreement, together with all amendments thereto, taken as a whole, or new transaction, arrangement or agreement are not otherwise disadvantageous (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower) to the Lenders, in any material respect when taken as a whole as compared with the original transaction, arrangement or agreement as in effect on the Closing Date or entered into in connection with the Transactions;

(8) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement, which are fair to the Borrower and its Restricted Subsidiaries or are on terms at least as favorable (as determined in good faith by the senior management of the Board of Directors of the Borrower or any direct or indirect parent of the Borrower) as might reasonably have been obtained at such time from an unaffiliated party;

(9) any transaction effected as part of a Qualified Receivables Financing or a Qualified Receivables Factoring;

(10) the sale, issuance or transfer of Equity Interests (other than Disqualified Stock) of the Borrower;

(11) payments by the Borrower or any of its Restricted Subsidiaries to the Sponsors made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, which payments are (x) made pursuant to agreements with the Sponsors or (y) approved by a majority of the Board of Directors of the Borrower, Holdings or any Parent Holding Company in good faith or a majority of the disinterested members of the Board of Directors of the Borrower, Holdings or any Parent Holding Company in good faith;

(12) any contribution to the capital of the Borrower (other than Disqualified Stock) or any investments by any Sponsor or a direct or indirect parent of the Borrower in Equity Interests (other than Disqualified Stock) of the Borrower (and payment of reasonable out-of-pocket expenses incurred by such Sponsor or a direct or indirect parent of the Borrower in connection therewith);

(13) any transaction with a Person (other than an Unrestricted Subsidiary) that would constitute an Affiliate Transaction solely because the Borrower or a Restricted Subsidiary owns an Equity Interest in or otherwise controls such Person; provided that no Affiliate of the Borrower or any of its Subsidiaries (other than the Borrower or a Restricted Subsidiary) shall have a beneficial interest or otherwise participate in such Person;

(14) transactions between the Borrower or any of its Restricted Subsidiaries and any Person that would constitute an Affiliate Transaction solely because such Person is a director or such Person has a director who is also a director of the Borrower or any direct or indirect parent of the Borrower; provided, however, that such director abstains from voting as a director of the Borrower or such direct or indirect parent of the Borrower, as the case may be, on any matter involving such other Person;

(15) the entering into of any tax sharing agreement or arrangement and any payments pursuant thereto, in each case to the extent permitted by clause (13), (14)(a) or (14)(e) of the second paragraph under Section 7.05;

(16) transactions to effect the Transactions and the payment of all transaction, underwriting, commitment and other fees and expenses related to the Transactions (including the Transaction Costs);

(17) pledges of Equity Interests of Unrestricted Subsidiaries;

(18) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, equity purchase agreements, stock options and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary, as appropriate, in good faith;

(19) (i) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Borrower or any of its Restricted Subsidiaries with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries (or of any direct or indirect parent of the Borrower to the extent such agreements or arrangements are in respect of services performed for the Borrower or any of the Restricted Subsidiaries), (ii) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries or of any direct or indirect parent of the Borrower and (iii) any payment of compensation or other employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Borrower (including

amounts paid pursuant to any management equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, stock option or similar plans and any successor plan thereto and any supplemental executive retirement benefit plans or arrangements), in each case in the ordinary course of business or as otherwise approved in good faith by the Board of Directors of the Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary or a direct or indirect parent of the Borrower;

(20) investments by Affiliates in Indebtedness or Preferred Stock of the Borrower or any of its Subsidiaries, so long as non-Affiliates were also offered the opportunity to invest in such Indebtedness or Preferred Stock, and transactions with Affiliates solely in their capacity as holders of Indebtedness or Preferred Stock of the Borrower or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(21) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of their obligations under the terms of, any registration rights agreement or shareholder's agreement to which they are a party or become a party in the future;

(22) investments by a Sponsor or a direct or indirect parent of the Borrower in securities of the Borrower or debt securities or Preferred Stock of any Restricted Subsidiary (and payment of reasonable out- of-pocket expenses incurred by such Sponsor or a direct or indirect parent of the Borrower in connection therewith);

(23) transactions with joint ventures for the purchase or sale of goods, equipment and services entered into in the ordinary course of business;

(24) any lease entered into between the Borrower or any Restricted Subsidiary, as lessee, and any Affiliate of the Borrower, as lessor, in the ordinary course of business;

(25) (i) intellectual property licenses and (ii) intercompany intellectual property licenses and research and development agreements in the ordinary course of business;

(26) transactions pursuant to, and complying with, Section 7.01 (to the extent such transaction complies with Section 6.18(a)) or Section 7.03;

(27) intercompany transactions undertaken in good faith for the purpose of improving the tax efficiency of the Borrower and its Restricted Subsidiaries and not for the purpose of circumventing any covenant set forth herein; or

(28) direct or indirect payments made to affiliates of the Sponsors with respect to amounts owed in respect of the Preferred Equity.

Sections 6.19 Lender Conference Calls. At the reasonable request of the Administrative Agent, after the date of delivery of the financial information required pursuant to Section 6.01(a), the Borrower will hold and participate in an annual conference call or teleconference at a time selected by the Borrower and reasonably acceptable to the Administrative Agent, with all of the Lenders that choose to participate, to review the financial results of the previous fiscal year of the Borrower and its Restricted Subsidiaries.

ARTICLE VII.
Negative Covenants

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted) hereunder shall remain unpaid or unsatisfied, (A) except with respect to Section 7.09, the Borrower shall not, nor shall it permit any Restricted Subsidiary to, directly or indirectly and (B) with respect to Section 7.09, Holdings shall not:

Section 7.01 Indebtedness. Directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock, and Borrower will not permit any of its Restricted Subsidiaries that are not Loan Parties to issue any shares of Preferred Stock; provided, however, that the Borrower and any Restricted Subsidiary may incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock and any Restricted Subsidiary that is not a Loan Party may issue shares of Preferred Stock, in each case, if (x) the Fixed Charge Coverage Ratio for the Borrower Parties, as of the date on which such additional Indebtedness is Incurred or such Disqualified Stock or Preferred Stock is issued is greater than or equal to 2.00 to 1.00, determined on a Pro Forma Basis and (y) such Indebtedness, Disqualified Stock or Preferred Stock (1) other than with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, has a Stated Maturity that is no earlier than the Latest Maturity Date, (2) has a Weighted Average Life to Maturity at the time such Indebtedness is Incurred that is not less than the longest remaining Weighted Average Life to Maturity of any then outstanding Loans; provided, that Ratio Debt in the form of Extendable Bridge Loans/Interim Debt may have a Weighted Average Life to Maturity shorter than the then longest remaining Weighted Average Life to Maturity of any then outstanding Loans, and (3) shall for purposes of mandatory prepayments not be treated more favorably than the existing Loans (such Indebtedness Incurred and Disqualified Stock and Preferred Stock issued, "Ratio Debt"); provided, further, that the aggregate amount of Indebtedness (including Acquired Indebtedness) Incurred and Disqualified Stock or Preferred Stock issued pursuant to the foregoing by Restricted Subsidiaries that are not Loan Parties (together with the aggregate amount of Indebtedness that may be incurred or assumed and Disqualified Stock or Preferred Stock that may be issued pursuant to clause (o) of the second paragraph of this Section 7.01 by Restricted Subsidiaries that are not Loan Parties) shall not exceed the greater of (x) $93,750,000 and (y) 54% of Four Quarter Consolidated EBITDA, at any one time outstanding, on a Pro Forma Basis (including pro forma application of the proceeds therefrom).

The foregoing limitations will not apply to (collectively, "Permitted Debt"):

(a) (x) Indebtedness arising under the Loan Documents including any refinancing thereof in accordance with Section 2.18, (y) Indebtedness of the Loan Parties evidenced by Refinancing Notes and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof) and (z) Indebtedness of the Loan Parties evidenced by Incremental Equivalent Debt and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof);

(b) Indebtedness Incurred under the First Lien Credit Agreement on the Closing Date by the Loan Parties in an aggregate outstanding principal amount at any time outstanding not to exceed $865,000,000, plus the aggregate principal amount of any First Lien Incremental Loans or First Lien Incremental Equivalent Debt incurred after the Closing Date and permitted to be incurred under the First Lien Credit Agreement, in each case as in effect on the Closing Date, and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof);

(c) Indebtedness and Disqualified Stock of the Borrower and its Restricted Subsidiaries and Preferred Stock of their Restricted Subsidiaries (other than Indebtedness described in clause (a) or (b) above) that is existing on the Closing Date and listed on Schedule 7.01 and for the avoidance of doubt, including all Capitalized Lease Obligations existing on the Closing Date listed on Schedule 7.01 and Permitted Refinancings thereof;

(d) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Borrower or any of its Restricted Subsidiaries, Disqualified Stock issued by the Borrower or any of its Restricted Subsidiaries and Preferred Stock issued by any of their Restricted Subsidiaries to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets (whether through the direct purchase of assets or the Capital Stock of any Person owning such assets) and Indebtedness, Disqualified Stock or Preferred Stock arising from the conversion of the obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Borrower or such Restricted Subsidiary, in an aggregate principal amount or liquidation preference, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (d), not to exceed the greater of (x) $62,500,000 and (y) 36% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of

any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (d) or any portion thereof, any Refinancing Expenses; provided that Capitalized Lease Obligations Incurred by the Borrower or any Restricted Subsidiary pursuant to this clause (d) in connection with a Sale/Leaseback Transaction shall not be subject to the foregoing limitation so long as the proceeds of such Sale/Leaseback Transaction are used by the Borrower or such Restricted Subsidiary to permanently repay outstanding Loans under this Agreement or other Pari Passu Indebtedness that is secured by *pari passu* or senior Liens on the Collateral (it being understood that any Indebtedness, Disqualified Stock or Preferred Stock Incurred pursuant to this clause (d) shall cease to be deemed Incurred or outstanding pursuant to this clause (d) but shall be deemed Incurred and outstanding as Ratio Debt from and after the first date on which the Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness, Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(e) Indebtedness Incurred by the Borrower or any of its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments issued in the ordinary course of business, including, without limitation, (i) letters of credit or performance or surety bonds in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance and (ii) guarantees of Indebtedness Incurred by customers in connection with the purchase or other acquisition of equipment or supplies in the ordinary course of business;

(f) the Incurrence of Indebtedness, Disqualified Stock or Preferred Stock arising from agreements of the Borrower or its Restricted Subsidiaries providing for indemnification, earn-outs, adjustment of purchase or acquisition price or similar obligations, in each case, Incurred in connection with the Transactions or with the acquisition or disposition of any business, assets or a Subsidiary of the Borrower in accordance with this Agreement, other than guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(g) Indebtedness or Disqualified Stock of the Borrower owing to a Restricted Subsidiary; provided that (x) such Indebtedness or Disqualified Stock owing to a Non-Guarantor Subsidiary shall be subordinated in right of payment to the Borrower's Obligations with respect to this Agreement pursuant to the Intercompany Subordination Agreement and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness or Disqualified Stock (except to the Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness or an issuance of such Disqualified Stock not permitted by this clause (g);

(h) shares of Preferred Stock of a Restricted Subsidiary issued to the Borrower or another Restricted Subsidiary; provided that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (h);

(i) Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary or the Borrower owing to the Borrower or another Restricted Subsidiary; provided that (x) if the Borrower or a Subsidiary Guarantor Incurs such Indebtedness, Disqualified Stock or Preferred Stock owing to a Non- Guarantor Subsidiary, such Indebtedness, Disqualified Stock or Preferred Stock is subordinated in right of payment to the Borrower's Obligations or Guarantee of such Loan Party, as applicable, pursuant to the Intercompany Subordination Agreement and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary lending such Indebtedness, Disqualified Stock or Preferred Stock ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness, Disqualified Stock or Preferred Stock (except to the Borrower or another Restricted

Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock not permitted by this clause (i);

(j) Swap Contracts and Cash Management Services Incurred (including, without limitation, in connection with any Qualified Receivables Financing), other than for speculative purposes;

(k) obligations (including reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments) in respect of customs, self-insurance, performance, bid, appeal and surety bonds and completion guarantees and similar obligations provided by the Borrower or any Restricted Subsidiary;

(l) Indebtedness or Disqualified Stock of the Borrower or any of its Restricted Subsidiaries and Preferred Stock of any of its Restricted Subsidiaries in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount or liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (l), does not exceed the greater of (x) $109,375,000 and (y) 62.5% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (l) or any portion thereof, any Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (l) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (l) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(m) any guarantee by the Borrower or a Restricted Subsidiary of Indebtedness, Disqualified Stock, Preferred Stock or other obligations of the Borrower or any of its Restricted Subsidiaries so long as the Incurrence of such Indebtedness, Disqualified Stock, Preferred Stock or other obligations by the Borrower or such Restricted Subsidiary is permitted under the terms of this Agreement;

(n) the Incurrence by the Borrower or any of its Restricted Subsidiaries of Indebtedness or Disqualified Stock or the issuance of Preferred Stock of a Restricted Subsidiary that serves to refund, refinance, replace, redeem, repurchase, retire or defease, and is in an aggregate principal amount (or if issued with original issue discount an aggregate issue price) that is less than or equal to, Indebtedness Incurred or Disqualified Stock or Preferred Stock issued as Ratio Debt or permitted under clause (c), this clause (n), clause (o) or clause (r) of this paragraph or subclause (y) of each of clauses (d), (l), (t), (cc) or (dd) of this paragraph (provided that any amounts Incurred under this clause (n) as Refinancing Indebtedness in respect of Indebtedness Incurred pursuant to subclause (y) of any of these clauses shall reduce the amount available under such subclause (y) of such clause so long as such Refinancing Indebtedness remains outstanding) or any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to so refund, replace, refinance, redeem, repurchase, retire or defease such Indebtedness, Disqualified Stock or Preferred Stock, plus any Refinancing Expenses (subject to the following proviso, "Refinancing Indebtedness"); provided, however, that such Refinancing Indebtedness:

(1) has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred that is not less than the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired (which, in the case of bridge loans or Extendable Bridge Loans/Interim Debt, shall be determined by reference to the notes or loans into which such bridge loans or Extendable Bridge Loans/Interim Debt are converted or for which such bridge loans or Extendable Bridge Loans/Interim Debt are exchanged at maturity and will be subject to other customary offers to repurchase or mandatory prepayments upon a change of control, asset sale or event of loss and customary acceleration rights after an event of default); provided, that Refinancing Indebtedness in the form of bridge loans or Extendable Bridge Loans/Interim Debt may have a Weighted Average Life

to Maturity shorter than the then longest remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired;

(2) in the case of any revolving Indebtedness, has a Stated Maturity that is no earlier than the Stated Maturity of the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired (which, in the case of bridge loans or Extendable Bridge Loans/Interim Debt, shall be determined by reference to the notes or loans into which such bridge loans or Extendable Bridge Loans/Interim Debt are converted or for which such bridge loans or Extendable Bridge Loans/Interim Debt are exchanged at maturity and will be subject to other customary offers to repurchase or mandatory prepayments upon a change of control, asset sale or event of loss and customary acceleration rights after an event of default); provided, that Refinancing Indebtedness in the form of bridge loans or Extendable Bridge Loans/Interim Debt may have a maturity date earlier than the Latest Maturity Date of all then outstanding Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired;

(3) to the extent that such Refinancing Indebtedness refinances (i) Subordinated Indebtedness, such Refinancing Indebtedness is Subordinated Indebtedness or (ii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness is Disqualified Stock or Preferred Stock, respectively;

(4) shall not include (x) Indebtedness, Disqualified Stock or Preferred Stock of a Non-Guarantor Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Guarantor or (y) Indebtedness or Disqualified Stock of the Borrower or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; and

(5) to the extent such Refinancing Indebtedness is secured, the Liens securing such Refinancing Indebtedness have a Lien priority equal to or junior to the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired.

(o) (1) Indebtedness, Disqualified Stock or Preferred Stock (i) of the Borrower or any Restricted Subsidiaries Incurred or assumed in connection with an acquisition of any assets (including Capital Stock), business or Person or any Investments after the Closing Date and (ii) of any Person that is acquired by the Borrower or any of its Restricted Subsidiaries or merged into or consolidated or amalgamated with the Borrower or a Restricted Subsidiary in accordance with the terms of this Agreement after the Closing Date and (2) Indebtedness Incurred or Disqualified Stock or Preferred Stock issued or, in each case, assumed in anticipation of, or in connection with, an acquisition of any assets, business (including Capital Stock) or Person or any Investment after the Closing Date; provided, however, that after giving Pro Forma Effect to such acquisition, merger, consolidation or amalgamation and the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock (such Indebtedness Incurred and Disqualified Stock and Preferred Stock issued, "Ratio Acquisitions Debt"), either:

(i) the Borrower would be permitted to Incur at least $1.00 of additional Indebtedness as Ratio Debt; or

(ii) the Fixed Charge Coverage Ratio of the Borrower Parties is greater than or equal to such ratio immediately prior to giving Pro Forma Effect to such acquisition, merger, consolidation, amalgamation or Investment;

provided further, that (1) the aggregate amount of Indebtedness Incurred and Disqualified Stock or Preferred Stock that may be issued pursuant to this clause (o) by Subsidiaries that are not Loan Parties (together with the aggregate amount of Indebtedness (including Acquired Indebtedness) that may be Incurred and Disqualified Stock or Preferred Stock that may be issued pursuant to the first paragraph of this Section 7.01 by Subsidiaries that are not Loan Parties) shall not exceed the greater of (x) $93,750,000 and (y) 54% of Four Quarter Consolidated EBITDA, at any one time outstanding on a Pro Forma Basis (including pro forma application of the proceeds therefrom) and (2) such Indebtedness, Disqualified Stock or Preferred Stock (A) other than with respect to the initial maturity date for

Extendable Bridge Loans/Interim Debt, has a Stated Maturity that is no earlier than the Latest Maturity Date, (B) has a Weighted Average Life to Maturity at the time such Indebtedness is Incurred that is not less than the longest remaining Weighted Average Life to Maturity of any then outstanding Loans; provided, that Ratio Acquisitions Debt in the form of Extendable Bridge Loans/Interim Debt may have a Weighted Average Life to Maturity shorter than the then longest remaining Weighted Average Life to Maturity of any then outstanding Loans and (C) shall for purposes of mandatory prepayments not be treated more favorably than the existing Loans;

(p) Indebtedness of the Borrower or any Restricted Subsidiary arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(q) Indebtedness of the Borrower or any Restricted Subsidiary supported by a letter of credit or bank guarantee issued pursuant to any credit facility permitted hereunder, so long as such letter of credit has not been terminated and is in a principal amount not in excess of the stated amount of such letter of credit or bank guarantee;

(r) Contribution Indebtedness;

(s) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(t) Indebtedness, Disqualified Stock or Preferred Stock of Non-Guarantor Subsidiaries in an aggregate principal amount or liquidation preference, as applicable, not to exceed the greater of (x) $75,000,000 and (y) 43% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (t) or any portion thereof, any Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (t) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (t) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which such Non-Guarantor Subsidiary could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent such Non-Guarantor Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(u) Indebtedness, Disqualified Stock or Preferred Stock of a joint venture to the Borrower or a Restricted Subsidiary and to the other holders of Equity Interests or participants of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness, Disqualified Stock or Preferred Stock of such joint venture owed to such holders of its Equity Interests or participants of such joint venture does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such holders or such participant's participation in such joint venture;

(v) Indebtedness Incurred or Disqualified Stock or Preferred Stock issued in a Qualified Receivables Financing or Qualified Receivables Factoring that is not recourse to the Borrower or any Restricted Subsidiary (except for Standard Securitization Undertakings) other than (x) a Receivables Subsidiary or (y) a Person described in the definition of "Factoring Transaction";

(w) Indebtedness owed on a short-term basis to banks and other financial institutions in the ordinary course of business of the Borrower and the Restricted Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements, including cash management, cash pooling arrangements and related activities to manage cash balances of the Borrower and its Subsidiaries and joint ventures including treasury, depository, overdraft, credit, purchasing or debit card, electronic funds transfer and other cash management arrangements and Indebtedness in respect of netting services, overdraft protection, credit card programs, automatic clearinghouse arrangements and similar arrangements;

(x) Indebtedness, Disqualified Stock or Preferred Stock consisting of Indebtedness, Disqualified Stock or Preferred Stock issued by the Borrower or any Restricted Subsidiary to future, current or former officers, directors, managers, employees, consultants and independent contractors thereof or any direct or indirect parent thereof, their respective estates, heirs, family members, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Borrower or any direct or indirect parent of the Borrower to the extent permitted under Section 7.05;

(y) customer deposits and advance payments received in the ordinary course of business from customers for goods purchased in the ordinary course of business;

(z) Indebtedness Incurred by the Borrower or a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes, in each case Incurred or undertaken in the ordinary course of business;

(aa) [reserved];

(bb) (i) guarantees Incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners and (ii) Indebtedness Incurred by the Borrower or a Restricted Subsidiary as a result of leases entered into by the Borrower or such Restricted Subsidiary or any direct or indirect parent of the Borrower in the ordinary course of business;

(cc) the Incurrence by the Borrower or any Restricted Subsidiary of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued on behalf, or representing guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by, joint ventures; provided that the aggregate principal amount or liquidation preference, as applicable, of Indebtedness Incurred or guaranteed or Disqualified Stock or Preferred Stock issued or guaranteed pursuant to this clause (cc) does not exceed the greater of (x) $25,000,000 and (y) 14% of Four Quarter Consolidated EBITDA at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (cc) or any portion thereof, Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (cc) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (cc) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Borrower or such Restricted Subsidiary could have Incurred or guaranteed such Indebtedness or issued or guaranteed such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(dd) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Restricted Subsidiary Incurred to finance or assumed in connection with an acquisition of any assets (including Capital Stock), business or Person in an aggregate principal amount or liquidation preference that does not exceed the greater of (x) $62,500,000 and (y) 36% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (dd) or any portion thereof, Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (dd) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (dd) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(ee) Indebtedness, Disqualified Stock or Preferred Stock consisting of obligations of the Borrower or any Restricted Subsidiary under deferred compensation or other similar arrangements incurred by such Person in connection with the Transactions or any Permitted Investment; and

(ff) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that they are permitted to remain unfunded under applicable law.

The Borrower or any Restricted Subsidiary may Incur Indebtedness or issue Disqualified Stock, and any Restricted Subsidiary may issue Preferred Stock, permitted by this Section 7.01 including through use of the same basket or other exception used to originally incur the Indebtedness being satisfied and discharged, to satisfy and discharge Indebtedness permitted to be incurred hereunder in the form of senior unsecured notes, at the same time as such senior unsecured notes are outstanding, so long as the net proceeds of such Indebtedness, Disqualified Stock or Preferred Stock, as applicable, are promptly deposited with the trustee to satisfy and discharge such Indebtedness in accordance with the indenture governing such Indebtedness.

For purposes of determining compliance with this Section 7.01, (i) in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of Permitted Debt or is entitled to be Incurred or issued as Ratio Debt, the Borrower shall, in its sole discretion, at the time of Incurrence or issuance, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) in any manner that complies with this Section 7.01; provided that all Indebtedness under this Agreement Incurred on or prior to the Closing Date shall be deemed to have been Incurred pursuant to Section 7.01(a) and all Indebtedness under the First Lien Credit Agreement on the Closing Date shall be deemed to have been Incurred pursuant to Section 7.01(b) and the Borrower shall not be permitted to reclassify all or any portion of Indebtedness Incurred on or prior to the Closing Date pursuant to Section 7.01(a) or 7.01(b), as applicable and (ii) in the event that the Borrower shall classify Indebtedness Incurred on the date of determination as Incurred in part as Ratio Debt or as having been incurred under the Ratio-Based Incremental Facility and in part pursuant to one or more other clauses of Section 7.01, Consolidated Funded Indebtedness shall not include any such Indebtedness Incurred pursuant to one or more such other clauses of Section 7.01, and shall not give effect to any discharge of any Indebtedness from the proceeds of any such Indebtedness being disregarded for purposes of the calculation of the Consolidated Funded Indebtedness on such date of determination that otherwise would be included in Consolidated Funded Indebtedness. Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of liquidation preference and increases in the amount of Indebtedness, Disqualified Stock or Preferred Stock outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness will not be deemed to be an Incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 7.01. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; provided that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 7.01.

For purposes of determining compliance with any Dollar-denominated restriction on the Incurrence of Indebtedness or the issuance of Disqualified Stock or Preferred Stock, the Dollar-equivalent principal amount or liquidation preference, as applicable, of Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower Dollar-equivalent), in the case of revolving credit debt or debt financing to fund an acquisition, or first issued in the case of Disqualified Stock or Preferred Stock; provided that if such Indebtedness, Disqualified Stock or Preferred Stock is Incurred to refinance other Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount or liquidation preference, as applicable, of such Refinancing Indebtedness does not exceed the principal amount or liquidation preference, as applicable, of such Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, being refinanced (plus any Refinancing Expenses).

The principal amount or liquidation preference, as applicable, of any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to refinance other Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, if Incurred or issued in a different currency from the Indebtedness, Disqualified Stock or Preferred Stock

being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness, Disqualified Stock or Preferred Stock is denominated that is in effect on the date of such refinancing.

Section 7.02 Limitations on Liens.

Permit the Borrower or any Restricted Subsidiary to, create, incur, assume or suffer to exist any Lien upon any property or assets of any kind (real or personal, tangible or intangible) of the Borrower or any Restricted Subsidiary, whether now owned or hereafter acquired (each, a "Subject Lien") that secures obligations under any Indebtedness on any asset or property of the Borrower or any Restricted Subsidiary, except:

(a) in the case of Subject Liens on any Collateral, such Subject Lien is a Permitted Lien; and

(b) in the case of any other asset or property, any Subject Lien if (i) the Obligations are equally and ratably secured with (or on a senior basis to, in the case such Subject Lien secures any Junior Financing) the obligations secured by such Subject Lien or (ii) such Subject Lien is a Permitted Lien.

Any Lien created for the benefit of the Secured Parties pursuant to the preceding clause (b) shall provide by its terms that such Lien shall be automatically and unconditionally be released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to so secure the Obligations.

Section 7.03 Fundamental Changes. Merge, dissolve, liquidate, amalgamate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that, (other than in the case of clause (e) below) so long as no Event of Default would result therefrom:

(a) any Restricted Subsidiary may merge, amalgamate or consolidate with (i) the Borrower (including a merger, the purpose of which is to reorganize the Borrower into a new jurisdiction); provided that (A) the Borrower shall be a person organized under the laws of the United States, any state thereof or the District of Columbia and the Borrower shall be the continuing or surviving Person or the surviving Person shall expressly assume the obligations of the Borrower pursuant to documents reasonably acceptable to the Administrative Agent and (B) the surviving person shall provide any documentation and other information about such person as shall have been reasonably requested in writing by any Lender through the Administrative Agent that such Lender shall have reasonably determined is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including Title III of the USA PATRIOT Act, or (ii) any one or more other Restricted Subsidiaries; provided that (x) any Restricted Subsidiary that is not a Controlled Non-U.S. Subsidiary or a FSHCO may not merge with any Restricted Subsidiary that is a Controlled Non-U.S. Subsidiary or a FSHCO if such Controlled Non-U.S. Subsidiary or such FSHCO shall be the continuing or surviving Person and (y) when any Guarantor is merging with another Restricted Subsidiary that is not a Loan Party either (A) the Guarantor shall be the continuing or surviving Person or (B) such merger, amalgamation or consolidation shall be deemed to constitute either an Investment or Disposition, as elected by the Borrower, and such Investment must be a Permitted Investment or Indebtedness of a Restricted Subsidiary which is not a Loan Party in accordance with Section 7.01, respectively or such Disposition must be a Disposition permitted hereunder;

(b) (i) any Restricted Subsidiary that is not a Subsidiary Guarantor may merge, amalgamate or consolidate with or into any other Restricted Subsidiary that is not a Subsidiary Guarantor and (ii) any Restricted Subsidiary (other than the Borrower) may liquidate or dissolve, or the Borrower or any Restricted Subsidiary may (if the validity, perfection and priority of the Liens securing the applicable Obligations is not adversely affected thereby) change its legal form if the Borrower determines in good faith that such action is in the best interest of Holdings and its Subsidiaries and is not disadvantageous to the Lenders in any material respect (it being understood that in the case of any liquidation or dissolution of a Restricted Subsidiary that is a Guarantor, such Subsidiary shall at or before the time of such liquidation or dissolution transfer its assets to another Restricted Subsidiary that is a Loan Party in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent unless such Disposition of assets is permitted hereunder; and in the case of any change in legal form, a Restricted Subsidiary that is a Guarantor will remain a Guarantor unless such Guarantor is otherwise permitted to cease being a Guarantor hereunder);

(c) any Restricted Subsidiary (other than the Borrower) may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to the Borrower or to any Restricted Subsidiary; provided that if the transferor in such a transaction is a Guarantor, then either (i) the transferee must either be the Borrower or a Guarantor in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent or (ii) to the extent such merger, amalgamation or consolidation shall be deemed to constitute either an Investment or Disposition, such Investment must be a Permitted Investment or Indebtedness of a Restricted Subsidiary which is not a Loan Party in accordance with Section 7.01, respectively, or such Disposition must be a Disposition permitted hereunder; provided, however, that the Borrower may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any Loan Party or a Guarantor in the same jurisdiction as the disposing party or in another jurisdiction reasonably acceptable to the Administrative Agent;

(d) any Restricted Subsidiary (other than the Borrower) may merge, amalgamate or consolidate with, or dissolve into, any other Person in order to effect a Permitted Investment; provided that (i) the continuing or surviving Person shall, to the extent subject to the terms hereof, have complied with the requirements of Section 6.12, (ii) to the extent constituting an Investment, such Investment must be a Permitted Investment and (iii) to the extent constituting a Disposition, such Disposition must be permitted hereunder;

(e) the Borrower and the Restricted Subsidiaries may consummate the Transactions;

(f) any Restricted Subsidiary (other than the Borrower) may merge, dissolve, liquidate, amalgamate, consolidate with or into another Person in order to effect a Disposition (whether in one transaction or in a series of transactions) of all or substantially all of its assets (whether now owned or hereafter acquired) permitted pursuant to Section 7.04 (other than Dispositions permitted by this Section 7.03); and

(g) any Permitted Investment may be structured as a merger, consolidation or amalgamation.

Section 7.04 Asset Sales. Cause or make an Asset Sale, unless:

(1) the Borrower or any Restricted Subsidiary, as the case may be, receives consideration (including by way of relief from, or by any other person assuming responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Sale at least equal to the Fair Market Value (as determined at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration therefor received by the Borrower or such Restricted Subsidiary, as the case may be, is in the form of cash, Cash Equivalents or Replacement Assets; provided, that the amount of:

(a) any liabilities (as shown on the Borrower's or such Restricted Subsidiary's most recent balance sheet or in the notes thereto for which internal financial statements are available immediately preceding such date or, if incurred or accrued subsequent to the date of such balance sheet, such liabilities that would have been reflected on the Borrower's or such Restricted Subsidiary's balance sheet or in the footnotes thereto if such incurrence or accrual had taken place on or prior to the date of such balance sheet in the good faith determination of the Borrower) of the Borrower or such Restricted Subsidiary other than liabilities that are by their terms subordinated to the Obligations) that are extinguished in connection with the transactions relating to such Asset Sale, or that are assumed by the transferee of any such assets or Equity Interests, in each case, pursuant to an agreement that releases or indemnifies the Borrower or such Restricted Subsidiary, as the case may be, from further liability;

(b) any notes or other obligations or other securities or assets received by the Borrower or such Restricted Subsidiary from such transferee that are converted by the Borrower or such Restricted Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received), in each case, within 180 days of the receipt thereof; and

(c) any Designated Non-Cash Consideration received by the Borrower or any Restricted Subsidiary in such Asset Sale having an aggregate Fair Market Value, taken together with all other Designated Non-Cash Consideration received pursuant to this subclause (c) that is at that time outstanding, not to exceed the greater of (x) $62,500,000 and (y) 36% of Four Quarter Consolidated EBITDA, calculated at the time of the receipt of such Designated Non-Cash Consideration (with the Fair Market Value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value);

shall each be deemed to be Cash Equivalents for the purposes of this clause (2).

Within 540 days after the Borrower's or any Restricted Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale or Casualty Event, the Borrower or such Restricted Subsidiary may apply an amount equal to the Net Cash Proceeds from such Asset Sale or such Casualty Event, at its option:

(3) to prepay Loans and other Permitted Debt in accordance with Section 2.05(b)(ii) (or, prior to the Discharge of First Lien Credit Agreement Obligations, to prepay First Lien Loans and other Permitted Debt (as defined in the First Lien Credit Agreement) in accordance with Section 2.05(b)(ii) of the First Lien Credit Agreement);

(4) to make an investment in any one or more businesses, assets (other than working capital assets), or property or capital expenditures, in each case used or useful in a Similar Business;

(5) to make an investment (including capital expenditures) in any one or more businesses, properties (other than working capital assets) or assets (other than working capital assets) that replace the businesses, properties and/or assets that are the subject of such Asset Sale or Casualty Event, with any such investment made by way of a capital or other lease valued at the present value of the minimum amount of payments under such lease (as determined by the Borrower in good faith); or

(6) any combination of the foregoing;

provided that the Borrower and its Restricted Subsidiaries will be deemed to have complied with the provisions described in clause (4) or (5) of this paragraph if and to the extent that, within 540 days after the Asset Sale that generated the Net Cash Proceeds, the Borrower or such Restricted Subsidiary, as applicable, has entered into and not abandoned or rejected a binding agreement to make an investment in compliance with the provision described in clauses (4) or (5) of this paragraph, and that investment is thereafter completed within 180 days after the end of such 540 day period.

Pending the final application of any such amount of Net Cash Proceeds pursuant to Section 2.05(b)(ii) (or, prior to the Discharge of First Lien Credit Agreement Obligations, pursuant to Section 2.05(b)(ii) of the First Lien Credit Agreement) and this Section 7.04, the Borrower or such Restricted Subsidiary may temporarily reduce Indebtedness under the Revolving Credit Facility (as defined in the First Lien Credit Agreement), or otherwise invest or utilize such Net Cash Proceeds in any manner not prohibited by this Agreement.

Section 7.05 Restricted Payments. Directly or indirectly:

(1) declare or pay any dividend or make any payment or distribution on account of the Borrower's or any of its Restricted Subsidiaries' Equity Interests, including any payment made in connection with any merger, amalgamation or consolidation involving the Borrower (other than (A) dividends or distributions by the Borrower payable solely in Equity Interests (other than Disqualified Stock) of the Borrower; or (B) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly Owned Restricted Subsidiary, the Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(2) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Borrower or any direct or indirect parent of the Borrower, including in connection with any merger, amalgamation or consolidation;

(3) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any (i) Subordinated Indebtedness of the Borrower or any Guarantor (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of (A) Subordinated Indebtedness of the Borrower or any Guarantor in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement and (B) Indebtedness permitted under Section 7.01(g) or (i)) or (ii) any Indebtedness that is secured by a security interest in the Collateral that is expressly junior to the Liens securing the Obligations, in the case of each of clauses (i) or (ii), in a principal amount, individually for any such Indebtedness, greater than the Threshold Amount (clauses (i) and (ii), the "Junior Financing"); or

(4) make any Restricted Investment;

(all such payments and other actions set forth in clauses (1) through (4) above being collectively referred to as "Restricted Payments"), unless, at the time of such Restricted Payment:

(a) (x) in the case of a Restricted Investment, no Event of Default under Section 8.01(a), (f) or (g) shall have occurred and be continuing or would occur as a consequence thereof and (y) in the case of all other Restricted Payments, no Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(b) immediately after giving effect to such transaction on a Pro Forma Basis, the Fixed Charge Coverage Ratio for the Borrower Parties would be no less than 2.00 to 1.00; and

(c) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Borrower and its Restricted Subsidiaries after the Closing Date (including Restricted Payments permitted by clause (1) of the next succeeding paragraph, but excluding all other Restricted Payments permitted by the next succeeding paragraph), is less than the sum of, without duplication,

(i) the Cumulative Retained Excess Cash Flow Amount (as defined in the First Lien Credit Agreement) at the time of such Restricted Payment, *plus*

(ii) 100% of the aggregate net proceeds, including cash and the Fair Market Value of assets (other than cash), received by the Borrower after the Closing Date from the issue or sale of Equity Interests of the Borrower (other than Excluded Equity), including such Equity Interests issued upon exercise of warrants or options, *plus*

(iii) 100% of the aggregate amount of contributions to the capital of the Borrower received in cash and the Fair Market Value of assets (other than cash) after the Closing Date (other than Excluded Equity or any proceeds of the Preferred Equity), *plus*

(iv) the principal amount of any Indebtedness, or the liquidation preference or Maximum Fixed Repurchase Price, as the case may be, of any Disqualified Stock, in each case, of the Borrower or any Restricted Subsidiary thereof issued after the Closing Date (other than Indebtedness or Disqualified Stock issued to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary)) that, in each case, has been converted into or exchanged for Equity Interests in the Borrower or any direct or indirect parent of the Borrower (other than Excluded Equity), *plus*

(v) 100% of the aggregate amount received by the Borrower or any Restricted Subsidiary in cash and the Fair Market Value of assets (other than cash) received after the Closing Date by the Borrower or any Restricted Subsidiary (less any amounts distributed as Retained Declined Proceeds) from:

(A) the sale or other disposition (other than to the Borrower or a Restricted Subsidiary of the Borrower) of Restricted Investments made after the Closing Date by the Borrower and its Restricted Subsidiaries and from repurchases and redemptions of such Restricted Investments from the Borrower and its Restricted Subsidiaries by any Person (other than the Borrower or any of its Restricted Subsidiaries) and from repayments of loans or advances that constituted Restricted Investments,

(B) the sale (other than to the Borrower or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary)) of the Equity Interests of an Unrestricted Subsidiary, or

(C) any distribution or dividend from an Unrestricted Subsidiary, *plus*

(vi) in the event any Unrestricted Subsidiary has been redesignated as a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary, in each case after the Closing Date, the Fair Market Value of the Investment of the Borrower in such Unrestricted Subsidiary at the time of such redesignation, combination or transfer (or of the assets transferred or conveyed, as applicable), other than in each case to the extent that the designation of such Subsidiary as an Unrestricted Subsidiary was made pursuant to clause (20) of the next succeeding paragraph or constituted a Permitted Investment, *plus*

(vii) the aggregate amount of Retained Declined Proceeds since the Closing Date; *plus*

(viii) the greater of $31,250,000 and 18% of Four Quarter Consolidated EBITDA.

This Section 7.05 will not prohibit:

(1) the payment of any dividend or distribution or consummation of any redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement;

(2)

(a) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("Retired Capital Stock") of the Borrower or any direct or indirect parent of the Borrower, or Junior Financing of the Borrower or any Subsidiary Guarantor, in exchange for, or out of the proceeds of the issuance or sale of, Equity Interests of the Borrower or any direct or indirect parent of the Borrower or contributions to the equity capital of the Borrower (other than Excluded Equity) (collectively, including any such contributions, "Refunding Capital Stock");

(b) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the issuance or sale (other than to a Restricted Subsidiary of the Borrower or to an employee stock ownership plan or any trust established by the Borrower or any of its Restricted Subsidiaries) of Refunding Capital Stock; and

(c) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted pursuant to this covenant and has not been made as of such time

(the "Unpaid Amount"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Borrower or any direct or indirect parent of the Borrower) in an aggregate amount no greater than the Unpaid Amount (with the payment of such Unpaid Amount being treated as a payment under the applicable provision);

(3) the prepayment, redemption, defeasance, repurchase or other acquisition or retirement of Junior Financing of the Borrower or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the Incurrence of, Refinancing Indebtedness thereof;

(4) the prepayment, redemption, purchase, defeasance or other satisfaction of any Indebtedness (1) existing at the time a Person becomes a Subsidiary or (2) assumed in connection with the acquisition of assets, in each case so long as such Indebtedness was not incurred in contemplation of, such Person becoming a Subsidiary or such acquisition;

(5) the purchase, retirement, redemption or other acquisition (or Restricted Payments to the Borrower or any direct or indirect parent of the Borrower to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests (including related stock appreciation rights or similar securities) of the Borrower or any direct or indirect parent of the Borrower held directly or indirectly by any future, present or former employee, officer, director, manager, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower or their estates, heirs, family members, spouses or former spouses or permitted transferees (including for all purposes of this clause (5), Equity Interests held by any entity whose Equity Interests are held by any such future, present or former employee, officer, director, manager, consultant or independent contractor or their estates, heirs, family members, spouses or former spouses or permitted transferees) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other agreement or arrangement or any stock subscription or shareholder or similar agreement; provided, however, that the aggregate amounts paid under this clause (5) shall not exceed (x) $12,500,000 in any calendar year or (y) subsequent to the consummation of any public common Equity Offering, $18,750,000 in any calendar year (in each case, with unused amounts in any calendar year being permitted to be carried over for the next two succeeding calendar years); provided further, however, that such amount in any calendar year may be increased by an amount not to exceed:

(a) the cash proceeds received by the Borrower from the issuance or sale of Equity Interests (other than Disqualified Stock) of the Borrower or any direct or indirect parent of the Borrower (to the extent contributed to the Borrower), in each case, to any future, present or former employees, officers, directors, managers, consultants or independent contractors of the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower that occurs on or after the Closing Date, other than those made in connection with or in order to consummate the Acquisition; provided that the amount of such cash proceeds utilized for any such repurchase, retirement, other acquisition or dividend will not increase the amount available for Restricted Payments under clause (c) of the immediately preceding paragraph; plus

(b) the cash proceeds of key man life insurance policies received by the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower (to the extent contributed to the Borrower) after the Closing Date; plus

(c) the amount of any cash bonuses otherwise payable to employees, officers, directors, managers, consultants or independent contractors of the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower that are foregone in return for the receipt of Equity Interests; less

(d) the amount of cash proceeds described in subclause (a), (b) or (c) of this clause (5) previously used to make Restricted Payments pursuant to this clause (5) (provided that the Borrower may elect to apply all or any portion of the aggregate increase contemplated by subclauses (a), (b) and (c) above in any calendar year);

provided, further, that cancellation of Indebtedness owing to the Borrower or any Restricted Subsidiary from any future, current or former officer, director, employee, manager, consultant or independent contractor (or any permitted transferees thereof) of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Borrower, in connection with a repurchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 7.05 or any other provisions of this Agreement;

(6) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Borrower or any of its Restricted Subsidiaries and any class or series of Preferred Stock of any Restricted Subsidiaries issued or Incurred in accordance with the covenant described in Section 7.01;

(7) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock or the Preferred Equity) and the declaration and payment of dividends to the Borrower or any direct or indirect parent of the Borrower, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock or the Preferred Equity) of the Borrower or any direct or indirect parent of the Borrower issued after the Closing Date; provided, however, that (A) the Fixed Charge Coverage Ratio of the Borrower Parties for the Test Period (calculated on a pro forma basis) is 2.00 to 1.00 or greater and (B) the aggregate amount of dividends declared and paid pursuant to this clause (7) does not exceed the net cash proceeds actually received by the Borrower from the sale (or the contribution of the net cash proceeds from the sale) of Designated Preferred Stock;

(8) any Restricted Payments made in connection with the consummation of the Transactions or as contemplated by the Acquisition Agreement, including any dividends, payments or loans made to the Borrower or any direct or indirect parent of the Borrower to enable it to make any such payments or any future payments to employees of the Borrower, any Restricted Subsidiary of the Borrower or any direct or indirect parent of the Borrower under agreements entered into in connection with the Transactions;

(9) the declaration and payment of dividends on the Parent Borrower's common Equity Interests (or the payment of dividends to any direct or indirect parent of the Borrower to fund the payment by any direct or indirect parent of the Borrower of dividends on such entity's common Equity Interests) of the sum of (x) up to 6.0% per annum of the cash proceeds net of underwriting fees received by the Borrower from any public offering of common Equity Interests or contributed to the Borrower by any direct or indirect parent of the Borrower from any public offering of common Equity Interests, other than public offerings with respect to the Borrower's common Equity Interests registered on Form S-4 or S-8 or successor form thereto and other than any public sale constituting Excluded Contributions plus (y) an aggregate amount per annum not to exceed 6.0% of Market Capitalization;

(10) Restricted Payments that are made with Excluded Contributions;

(11) Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (11) not to exceed the greater of (x) $31,250,000 and (y) 18% of Four Quarter Consolidated EBITDA;

(12) [reserved];

(13) (a) for so long as the Borrower or any of its Subsidiaries is a member of (or is disregarded as an entity separate from a member of) a group filing a consolidated, combined, affiliated or unitary income tax return with Holdings or any other direct or indirect parent of the Borrower, Restricted Payments, directly or indirectly, to Holdings or such other direct or indirect parent of the Borrower, in amounts required for Holdings or such other parent entity to pay federal, foreign, state and local income Taxes (and franchise or other similar Taxes imposed in lieu of income Taxes) imposed on such entity to the extent such Taxes are attributable to the Borrower and its Subsidiaries; provided, however, that the amount of such payments in respect of any tax year does not, in the aggregate, exceed the amount that the Borrower and its Subsidiaries that are members of such consolidated, combined, affiliated or unitary group would have been required to

pay in respect of such Taxes in respect of such year if the Borrower and its Subsidiaries paid such Taxes directly on a separate company basis or as a stand-alone consolidated, combined, affiliated or unitary income (or similar) tax group (reduced by any such Taxes paid directly by the Borrower or its Subsidiaries); and provided, further, that the cash distributions made pursuant to this paragraph (13)(a) in respect of any Taxes attributable to any Unrestricted Subsidiaries of the Borrower may be made only to the extent that such Unrestricted Subsidiaries have made cash payments for such purpose to the Borrower or any of its Restricted Subsidiaries, or (b) for so long as Borrower is a partnership or disregarded entity for U.S. federal income tax purposes (other than an entity whose sole owner for U.S. federal income tax purposes is a member of a group filing a consolidated, combined, affiliated or unitary income tax return with any direct or indirect parent of the Borrower), Tax Distributions.

(14) the declaration and payment of dividends, other distributions or other amounts to, or the making of loans to Holdings or any other direct or indirect parent of the Borrower, in the amount required for such entity to, if applicable:

(a) pay amounts equal to the amounts required for Holdings or any other direct or indirect parent of the Borrower to pay fees and expenses (including Taxes), customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers, employees, directors, managers, consultants or independent contractors of Holdings or any other direct or indirect parent of the Borrower, if applicable, and general corporate operating (including, without limitation, expenses related to auditing and other accounting matters) and overhead costs and expenses of the Borrower or any direct or indirect parent of the Borrower, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Borrower and its Subsidiaries;

(b) pay, if applicable, amounts equal to amounts required for Holdings or any direct or indirect parent of the Borrower to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Borrower (other than as Excluded Equity) and that has been guaranteed by, and is otherwise considered Indebtedness of, the Borrower or any Restricted Subsidiary Incurred in accordance with Section 7.01 (except to the extent any such payments have otherwise been made by any such guarantor);

(c) pay fees and expenses incurred by Holdings or any other direct or indirect parent of the Borrower related to (i) the maintenance of such parent entity of its corporate or other entity existence and performance of its obligations under this Agreement and similar obligations under the definitive documentation governing the First Lien Facilities, (ii) any unsuccessful equity or debt offering of such parent entity (or any debt or equity offering from which such parent does not receive any proceeds) and (iii) any equity or debt issuance, incurrence or offering, any disposition or acquisition or any investment transaction by the Borrower or any of its Restricted Subsidiaries (or any acquisition of or investment in any business, assets or property that will be contributed to the Borrower or any of its Restricted Subsidiaries as part of the same or a related transaction) permitted by this Agreement;

(d) make payments (i) to the Sponsors pursuant to or contemplated by any Management Agreement or (ii) to or on behalf of the Sponsors for any other financial, advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions, which payments in the case of clause (ii) are (x) made pursuant to agreements with the Sponsors or (y) approved in respect of such activities by a majority of the Board of Directors of the Borrower or any direct or indirect parent of the Borrower in good faith;

(e) pay franchise and excise taxes, and other fees, taxes and expenses in connection with any ownership of the Borrower or any of its Subsidiaries or required to maintain their organizational existences;

(f) make payments for the benefit of the Borrower or any of its Restricted Subsidiaries to the extent such payments could have been made by the Borrower or any of its Restricted Subsidiaries because such payments (x)(i) would not otherwise be Restricted Payments or (ii) would be Restricted Payments that would be permitted to be made by the Borrower or any of its Restricted Subsidiaries pursuant to this covenant: provided that any payment made pursuant to this clause (f)(x)(ii) shall, if applicable, reduce capacity under

the Restricted Payment exception or basket that would have been utilized if such payment were made directly by the Borrower or such Restricted Subsidiary and (y) would be permitted by Section 6.18 (other than clause (b)(28) thereof); and

(g) make Restricted Payments to any direct or indirect parent of the Borrower to finance, or to any direct or indirect parent of the Borrower for the purpose of paying to any other direct or indirect parent of the Borrower to finance, any Investment that, if consummated by the Borrower or any of its Restricted Subsidiaries, would be a Permitted Investment; provided that (a) such Restricted Payment is made substantially concurrently with the closing of such Investment and (b) promptly following the closing thereof, such direct or indirect parent of the Borrower causes (i) all property acquired (whether assets or Equity Interests) to be contributed to the Borrower or any Restricted Subsidiary or (ii) the merger, consolidation or amalgamation (to the extent permitted by Section 7.03) of the Person formed or acquired into the Borrower or any Restricted Subsidiary in order to consummate such acquisition or Investment, in each case, in accordance with the requirements of Section 6.12;

(15) (i) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants, (ii) payments made or expected to be made by the Borrower or any Restricted Subsidiary in respect of withholding or similar taxes payable or expected to be payable by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower (or their respective Affiliates, estates or immediate family members) in connection with the exercise of stock options or the grant, vesting or delivery of Equity Interests and (iii) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower in connection with such Person's purchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower; provided that no cash is actually advanced pursuant to this clause (iii) other than to pay taxes due in connection with such purchase, unless immediately repaid;

(16) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Factoring or Qualified Receivables Financing and the payment or distribution of Receivables Fees;

(17) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger, amalgamation or transfer of assets that complies with the provisions of this Agreement;

(18) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to the Borrower or a Restricted Subsidiary by, Unrestricted Subsidiaries (other than Unrestricted Subsidiaries the primary assets of which are cash and/or Cash Equivalents);

(19) the payment of cash in lieu of the issuance of fractional shares of Equity Interests in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution or split of or upon exercise, conversion or exchange of Equity Interests, warrants, options or other securities exercisable or convertible into, Equity Interests of the Borrower or any direct or indirect parent of the Borrower;

(20) Investments in Unrestricted Subsidiaries having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (20) that are at the time outstanding, without giving effect to the sale of an Unrestricted Subsidiary to the extent the proceeds of such sale do not consist of cash, Cash Equivalents or marketable securities, not to exceed the greater of $37,500,000 and 21% of Four Quarter Consolidated EBITDA (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(21) the making of payments (i) to the Sponsors pursuant to or contemplated by any Management Agreement or (ii) to or on behalf of the Sponsors for any other financial, advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without

limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions, which payments in the case of clause (ii) are (x) made pursuant to agreements with the Sponsors or (y) approved in respect of such activities by a majority of the Board of Directors of the Borrower or any direct or indirect parent of the Borrower in good faith;

(22) any Restricted Payment so long as immediately after giving effect to the making of such Restricted Payment, the Consolidated Total Net Leverage Ratio does not exceed 5.25 to 1.00; and

(23) any payment that is intended to prevent any Indebtedness from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code.

provided, however, that at the time of, and after giving effect to, any Restricted Payment permitted under clauses (11) and (22), no Event of Default shall have occurred and be continuing or would occur as a consequence thereof. For purposes of clauses (13) and (14) above, taxes shall include all interest and penalties with respect thereto and all additions thereto.

The Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, amend, modify or change any term or condition of any Junior Financing Document equal to or greater than the Threshold Amount in any manner that is, taken as a whole, materially adverse to the interests of the Administrative Agent or the Lenders.

As of the Closing Date, all of the Borrower's Subsidiaries will be Restricted Subsidiaries. The Borrower will not permit any Restricted Subsidiary to become an Unrestricted Subsidiary, or any Unrestricted Subsidiary to become a Restricted Subsidiary, except pursuant to the definition of "Unrestricted Subsidiary." For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Borrower and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated will be deemed to be Restricted Payments or Permitted Investments in an amount determined as set forth in the last sentence of the definition of "Investments." Such designation will only be permitted if a Restricted Payment or Permitted Investment in such amount would be permitted at such time and if such Subsidiary otherwise meets the definition of an Unrestricted Subsidiary. Unrestricted Subsidiaries will not be subject to any of the restrictive covenants set forth in this Agreement.

For purposes of this Section 7.05, if any Investment or Restricted Payment (or a portion thereof) would be permitted pursuant to one or more provisions described above and/or one or more of the exceptions contained in the definition of "Permitted Investments," the Borrower may divide and classify such Investment or Restricted Payment (or a portion thereof) in any manner that complies with this Section 7.05 and may later divide and reclassify any such Investment or Restricted Payment so long as the Investment or Restricted Payment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification.

Section 7.06 Burdensome Agreements.

Permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary to:

(a) (i) pay dividends or make any other distributions to the Borrower or any of its Restricted Subsidiaries on its Capital Stock; or (ii) pay any Indebtedness owed to the Borrower or any of its Restricted Subsidiaries;

(b) make loans or advances to the Borrower or any of its Restricted Subsidiaries;

(c) create, incur, assume or suffer to exist Liens on the Collateral of such Person for the benefit of the Lenders with respect to the Facilities and the Obligations or under the Loan Documents; or

(d) sell, lease or transfer any of its properties or assets to the Borrower or any of its Restricted Subsidiaries.

However, the preceding restrictions will not apply to encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions of the Borrower or any of its Restricted Subsidiaries in effect on the Closing Date, including pursuant to this Agreement and the other Loan Documents, related Swap Contracts and Indebtedness permitted pursuant to Section 7.01(c);

(2) the definitive documentation governing the First Lien Facilities or the First Lien Facilities Indebtedness and related Guarantees;

(3) applicable law or any applicable rule, regulation or order;

(4) any agreement or other instrument of a Person acquired by or merged, amalgamated or consolidated with or into the Borrower or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated a Restricted Subsidiary that was in existence at the time of such acquisition (or at the time it merges with or into the Borrower or any Restricted Subsidiary or assumed in connection with the acquisition of assets from such Person (but, in each case, not created in contemplation thereof)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired or designated; provided that in connection with a merger, amalgamation or consolidation under this clause (4), if a Person other than the Borrower or such Restricted Subsidiary is the successor company with respect to such merger, amalgamation or consolidation, any agreement or instrument of such Person or any Subsidiary of such Person, shall be deemed acquired or assumed, as the case may be, by the Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(5) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of Capital Stock or assets of such Restricted Subsidiary;

(6) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(7) customary provisions in operating or other similar agreements, asset sale agreements and stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(8) purchase money obligations for property acquired and Capitalized Lease Obligations, to the extent such obligations impose restrictions of the nature discussed in clause (c) or (d) in the first paragraph of this Section 7.06 on the property so acquired;

(9) customary provisions contained in leases, sub-leases, licenses, sublicenses, contracts and other similar agreements entered into in the ordinary course of business to the extent such obligations impose restrictions of the type described in clause (c) or (d) in the first paragraph of this Section 7.06 on the property subject to such lease;

(10) any encumbrance or restriction effected in connection with a Qualified Receivables Factoring or Qualified Receivables Financing that, in the good faith determination of the Borrower, are necessary or advisable to effect such Qualified Receivables Factoring or Qualified Receivables Financing, as applicable;

(11) any encumbrance or restriction contained in other Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary that is Incurred subsequent to the Closing Date pursuant to Section 7.01, provided that (i) such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Borrower’s ability to make anticipated principal or interest payments

under this Agreement (as determined by the Borrower or a direct or indirect parent of the Borrower in good faith) or (ii) such encumbrances and restrictions contained in any agreement or instrument taken as a whole are not materially less favorable to the Lenders than the encumbrances and restrictions contained in this Agreement (as determined by the Borrower in good faith);

(12) any encumbrance or restriction contained in secured Indebtedness otherwise permitted to be Incurred pursuant to Sections 7.01 and 7.02 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(13) any encumbrance or restriction arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Borrower or any Restricted Subsidiary in any manner material to the Borrower or any Restricted Subsidiary or (y) materially affect the Borrower's ability to make future principal or interest payments under this Agreement, in each case, as determined by the Borrower in good faith;

(14) customary provisions in joint venture agreements or arrangements and other similar agreements or arrangements relating solely to the applicable joint venture; and

(15) any encumbrances or restrictions of the type referred to in Section 7.06(a), (b), (c) and (d) imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in the immediately preceding clauses (1) through (14) above; provided that such encumbrances and restrictions contained in any such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing are, in the good faith judgment of the Borrower, not materially more restrictive, taken as a whole, than the encumbrances and restrictions prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 7.06, (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Borrower or a Restricted Subsidiary to other Indebtedness Incurred by the Borrower or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

Section 7.07 Accounting Changes. Make any change in fiscal year; provided, however, that the Borrower or Holdings may, upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent and the Borrower or Holdings, as applicable, to reflect such change in fiscal year.

Section 7.08 [Reserved].

Section 7.09 Holding Company. Holdings, shall not conduct, transact or otherwise engage in any material business or operations; provided, that the following shall be permitted in any event: (i) its ownership of the Capital Stock of the Borrower and the Restricted Subsidiaries and any Subsidiary of Holdings (that is not the Borrower or a Subsidiary of the Borrower) which is formed solely for purposes of acting as a co-obligor with respect to any Qualified Holding Company Indebtedness and which does not conduct, transact or otherwise engage in any material business or operation, and, in each case, activities incidental thereto; (ii) the entry into, and the performance of its obligations with respect to the Loan Documents (including any Specified Refinancing Debt or any New Facility), the First Lien Facilities Documentation, any Refinancing Notes, any Incremental Equivalent Debt, any Junior Financing Documentation, any Ratio Debt documentation, any documentation relating to any Permitted Refinancing of the foregoing or documentation relating to the Indebtedness otherwise permitted by this Section 7.09 and the Guarantees permitted by clause (v) below; (iii) the consummation of the Transactions; (iv) the performing of activities (including, without limitation, cash management activities) and the entry into documentation with respect thereto, in each case, permitted by this Agreement for Holdings to enter into and perform; (v) the payment of dividends and distributions (and other activities in lieu thereof permitted by this Agreement), the making of contributions to the capital of its

Subsidiaries) and Guarantees of Indebtedness permitted to be incurred hereunder by the Borrower or any of the Restricted Subsidiaries and the Guarantees of other obligations not constituting Indebtedness; (vi) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance and performance of activities relating to its officers, directors, managers and employees and those of its Subsidiaries); (vii) the entry into the Acquisition Agreement and the other agreements contemplated thereby and the performing of its obligations with respect thereto, (viii) the performing of activities in preparation for and consummating any public offering of its common stock or any other issuance or sale of its Capital Stock (other than Disqualified Stock) including converting into another type of legal entity; (ix) the participation in tax, accounting and other administrative matters as a member of the consolidated group of Holdings and the Borrower, including compliance with applicable Laws and legal, tax and accounting matters related thereto and activities relating to its officers, directors, managers and employees; (x) the holding of any cash and Cash Equivalents (but not operating any property); (xi) the entry into and performance of its obligations with respect to contracts and other arrangements, including the providing of indemnification to officers, managers, directors and employees; and (xii) any activities incidental to the foregoing. Holdings shall not create, incur, assume or suffer to exist any Lien on any Capital Stock of the Borrower or any Restricted Subsidiary (other than Liens pursuant to any Loan Document, the First Lien Facilities Documentation, non-consensual Liens arising solely by operation of Law and Liens pursuant to documentation relating to other secured Indebtedness permitted to be incurred and secured hereunder and any Permitted Liens) and shall not incur any Indebtedness (other than in respect of Disqualified Stock, Qualified Holding Company Indebtedness, Indebtedness between Holdings and any of its Restricted Subsidiaries that is subordinated pursuant to the terms of Intercompany Subordination Agreement (or pledged in favor of the Collateral Agent, as applicable) or Guarantees permitted above and liabilities imposed by Law, including Tax liabilities).

Section 7.10 Restriction on IP Rights. Permit any Unrestricted Subsidiary to own or exclusively license any IP Rights of the Borrower or any of its Restricted Subsidiaries, other than IP Rights that are not material to the operation of the businesses of Holdings, the Borrower or any of its Restricted Subsidiaries.

ARTICLE VIII.
Events of Default and Remedies

Sections 8.01 Events of Default. Any of the following shall constitute an "Event of Default":

(a) Non-Payment. The Borrower or any other Loan Party fails to pay in the currency required hereunder (i) when due and as required to be paid herein, any amount of principal of any Loan, or (ii) within five Business Days after the same becomes due and payable, any interest on any Loan, or (iii) within ten Business Days after the same becomes due and payable, any fee due hereunder, or any other amount payable hereunder or with respect to any other Loan Document; or

(b) Specific Covenants. The Borrower or any other Loan Party fails to perform or observe any term, covenant or agreement contained in any of Sections 6.03(a) (unless cured pursuant to the terms thereof), 6.05(a) (solely with respect to the Borrower) or 6.11 (solely with respect to Section 5.07) or in any Section of Article VII, or Holdings fails to perform or observe any term, covenant or agreement contained in Section 7.09; or

(c) Other Defaults. Any Loan Party fails to perform or observe any covenant or agreement (other than those specified in Section 8.01(a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for 30 days after notice thereof by the Administrative Agent to the Borrower; or

(d) Representations and Warranties. Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of the Borrower or any other Loan Party herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect or misleading in any material respect (or in any respect if such representation or warranty is already qualified by materiality) when made or deemed made and, to the extent capable of being cured, such representation, warranty, certification or statement of fact is not corrected or clarified within 30 days after it was initially made; or

(e) Cross-Default. Any Loan Party or any Restricted Subsidiary (A) fails to make any payment beyond the applicable grace period with respect thereto, if any (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount equal to or greater than the Threshold Amount; (B) fails to observe or perform any other agreement or condition relating to any such Indebtedness, or any other event occurs (other than a default or an event of default in respect of the observance of or compliance with any financial maintenance covenant, which is addressed by clause (C) below), the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) after the expiration of any applicable grace or cure period therefor to cause, with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), in each case, prior to its Stated Maturity; provided that this clause (e)(B) shall not apply to (x) secured Indebtedness that becomes due as a result of the sale or transfer or other Disposition (including a Casualty Event) of the property or assets securing such Indebtedness permitted hereunder and under the documents providing for such Indebtedness and such Indebtedness is repaid when required under the documents providing for such Indebtedness, (y) events of default, termination events or any other similar event under the documents governing Swap Contracts for so long as such event of default, termination event or other similar event does not result in the occurrence of an early termination date or any acceleration or prepayment of any amounts or other Indebtedness payable thereunder or (z) Indebtedness that upon the happening of any such default or event automatically converts into Equity Interests (other than Disqualified Stock or, in the case of a Restricted Subsidiary, Disqualified Stock or Preferred Stock) in accordance with its terms; provided further, that such failure is unremedied and is not validly waived by the holders of such Indebtedness in accordance with the terms of the documents governing such Indebtedness prior to any acceleration of the Loans pursuant to Section 8.02 or (C) fails to observe or perform any other agreement or condition relating to any such Indebtedness containing or otherwise requiring observance or compliance with a financial maintenance covenant and the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) have caused such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its Stated Maturity ("Acceleration"); provided however that if such holder or holders (or a trustee or an agent on behalf of such holder or holders or beneficiary or beneficiaries) irrevocably rescind such Acceleration, the Event of Default with respect to this clause (e) shall automatically cease from and after such date; provided, further, that with respect to the First Lien Facilities or any other first lien indebtedness permitted to be incurred hereunder in accordance with and as required by any similar provision of the First Lien Credit Agreement, in each case, that is secured by a Lien on the Collateral on a senior basis to the Obligations, such failure shall constitute an Event of Default hereunder only if the holders of such Indebtedness have caused the same to become due and payable prior to the scheduled maturity date or if such Indebtedness is not paid at final maturity; or

(f) Insolvency Proceedings, Etc. Any Loan Party or any Restricted Subsidiary (other than an Immaterial Subsidiary) institutes, resolves to institute or consents to the institution of any proceeding under any Debtor Relief Law, a winding-up, an administration, a dissolution, or a composition or makes an assignment for the benefit of creditors or any other action is commenced (by way of voluntary arrangement, scheme of arrangement or otherwise); or appoints, resolves to appoint, applies for or consents to the appointment of any receiver, administrator, administrative receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, receiver and manager, controller, monitor or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, administrative receiver, receiver and manager, controller, monitor or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for 60 days; or any proceeding under any Debtor Relief Law (including, without limitation, for the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, administrative receiver, receiver and manager, controller, monitor or similar officer) relating to any such Person or to all or substantially all of its property is instituted without the consent of such Person and continues undismissed or unstayed for 60 days, or an order for relief is entered in any such proceeding; or

(g) Inability to Pay Debts; Attachment. (i) Any Loan Party or any Restricted Subsidiary (other than any Immaterial Subsidiary) becomes unable or admits in writing its inability or fails generally to pay its debts as they become due or suspends making payments or enters into a moratorium or standstill arrangement in relation to its Indebtedness or is taken to have failed to comply with a statutory demand (or otherwise be presumed to be insolvent by applicable Law) or (ii) any writ or warrant of attachment or execution or similar process is issued, commenced or levied against all or substantially all of the property of any such Person and is not released, vacated or fully bonded within 60 days after its issue, commencement or levy, or any analogous procedure or step is taken in any jurisdiction; or

(h) Judgments. There is entered against any Loan Party or any Restricted Subsidiary a final judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) equal to or greater than the Threshold Amount (to the extent not paid and not covered by (i) independent third-party insurance as to which the insurer has been notified of such judgment or order and does not deny coverage or (ii) an enforceable indemnity to the extent that such Loan Party or Restricted Subsidiary shall have made a claim for indemnification and the applicable indemnifying party shall not have disputed such claim) and there is a period of 60 consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal, bond or otherwise, is not in effect; or

(i) ERISA. (i) One or more ERISA Events occur or there is or arises an Unfunded Pension Liability (taking into account only Plans with positive Unfunded Pension Liability) which ERISA Event or Events or Unfunded Pension Liability or Unfunded Pension Liabilities results or would reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect, (ii) any Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA which has resulted or would reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect or (iii) with respect to a Foreign Plan, a Foreign Benefit Event that would reasonably be expected to result in a Material Adverse Effect; or

(j) Invalidity of Certain Loan Documents. Any material provision of any Collateral Document, any intercreditor agreement required to be entered into pursuant to the terms of this Agreement and/or any Guaranty (in each case, subject to the Legal Reservations, Perfection Requirements and the Perfection Exceptions), at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 7.03 or Section 7.04) or satisfaction in full of all the Obligations (other than contingent indemnification obligations as to which no claim has been asserted) ceases to be in full force and effect (except that any such failure to be in full force and effect with respect to the documents referred to in clause (vii) of the definition of "Loan Documents" shall constitute an Event of Default only if the Borrower receives notice thereof and the Borrower fails to remedy the relevant failure in all material respects within 15 days of receiving said notice); or any Loan Party contests in writing the validity or enforceability of any provision of this Agreement, any Collateral Document, any intercreditor agreement required to be entered into pursuant to the terms of this Agreement and/or any Guaranty; or any Loan Party denies in writing that it has any or further liability or obligation under any Collateral Document or Guaranty (other than as a result of repayment in full of the Obligations (other than contingent indemnification obligations as to which no claim has been), or purports in writing to revoke or rescind any Collateral Document or Guaranty or the perfected second priority Liens created thereby (except as otherwise expressly provided in this Agreement or the Collateral Documents); or

(k) Change of Control. There occurs any Change of Control.

Notwithstanding anything to the contrary in this Agreement, no Event of Default or breach of any representation or warranty in Article V or any covenant in Articles VI or VII shall constitute a Default or Event of Default if such Event of Default or breach of such representation or warranty in Article V or such covenant in Articles VI or VII would not have occurred but for a fluctuation (or other adverse change) in Exchange Rates.

Sections 8.02 Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders only, take any or all of the following actions:

(a) declare the commitment of each Lender to make Loans to be terminated, whereupon such commitments and obligation shall be terminated;

(b) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;

(c) [reserved]; and

(d) exercise on behalf of itself, the Lenders all rights and remedies available to it, the Lenders under the Loan Documents, under any document evidencing Indebtedness in respect of which the Facilities have been designated as "Designated Senior Debt" (or any comparable term) and/or under applicable Law;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the obligation of each Lender to make Loans shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case without further act of the Administrative Agent or any Lender.

Sections 8.03 [Reserved].

Sections 8.04 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law), any amounts received on account of the Obligations shall, subject to the First Lien/Second Lien Intercreditor Agreement and the provisions of Section 2.17, be applied by the Administrative Agent in the following order:

(a) first, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, disbursements and other charges of counsel payable under Section 10.04 and amounts payable under Article III and amounts owing in respect of (x) the preservation of Collateral or the Collateral Agent's security interest in the Collateral or (y) with respect to enforcing the rights of the Secured Parties under the Loan Documents) payable to the Administrative Agent and the Collateral Agent in their respective capacity as such;

(b) second, to payment in full of Unfunded Advances/Participations;

(c) third, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest) payable to the Lenders (including fees, disbursements and other charges of counsel payable under Sections 10.04 and 10.05) arising under the Loan Documents and amounts payable under Article III, ratably among them in proportion to the respective amounts described in this clause (c) held by them;

(d) fourth, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause (d) held by them;

(e) fifth, (i) to payment of that portion of the Obligations constituting unpaid principal of the Loans, ratably among the Lenders, in proportion to the respective amounts described in this clause (e) held by them;

(f) sixth, to the payment of all other Obligations of the Loan Parties owing under or in respect of the Loan Documents that are then due and payable to the Administrative Agent and the other Secured

Parties, ratably based upon the respective aggregate amounts of all such Obligations then owing to the Administrative Agent and the other Secured Parties; and

(g) last, after all of the Obligations have been paid in full (other than contingent indemnification obligations not yet due and owing), to the Borrower or as otherwise required by Law or the First Lien/Second Lien Intercreditor Agreement.

It is understood and agreed by each Loan Party and each Secured Party that the Administrative Agent and Collateral Agent shall have no liability for any determinations made by it in this Section 8.04, in each case except to the extent resulting from the gross negligence, bad faith or willful misconduct of, or material breach of the Loan Documents by, the Administrative Agent or the Collateral Agent, as applicable (as determined by a court of competent jurisdiction in a final and non-appealable decision). Each Loan Party and each Secured Party also agrees that the Administrative Agent and the Collateral Agent may (but shall not be required to), at any time and in its sole discretion, and with no liability resulting therefrom, petition a court of competent jurisdiction regarding any application of Collateral in accordance with the requirements hereof, and the Administrative Agent and the Collateral Agent shall be entitled to wait for, and may conclusively rely on, any such determination.

ARTICLE IX.
Administrative Agent and Other Agents

Sections 9.01 Appointment and Authorization of Agents.

(a) Each Lender hereby irrevocably appoints Morgan Stanley and its successors and permitted assigns to act on its behalf as Administrative Agent hereunder and under the other Loan Documents (subject to the provisions in Section 9.09), and designates and authorizes the Administrative Agent to take such actions on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to the Administrative Agent by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto. The Administrative Agent may perform any of its duties through its officers, directors, agents, employees, or affiliates. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and no Loan Party shall have rights as a third party beneficiary of any of such provisions. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document no Agent shall have any duties or responsibilities, except those expressly set forth herein, nor shall any Agent have or be deemed to have any fiduciary relationship with any Lender or participant, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against any Agent. Regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing sentence, the use of the term “agent” herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties; additionally, each 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 and the transactions contemplated hereby.

(b) [Reserved].

(c) The Administrative Agent shall also act as the Collateral Agent under the Loan Documents, and each of the Lenders hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of (and to hold any security interest, charge or other Lien created by the Collateral Documents for and on behalf of or in trust for) such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent as Collateral Agent (and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent), shall be entitled to the benefits of all provisions of this Article IX (including Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) and Section 10.04 as if set forth in full herein with respect thereto

and all references to Administrative Agent in this Article IX shall, where applicable, be read as including a reference to the Collateral Agent. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize (i) the Administrative Agent as Collateral 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 (ii) the Administrative Agent and the Collateral Agent, as applicable, to execute and deliver, and to perform its obligations under, any and all documents (including releases, payoff letters and similar documents) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including any intercreditor agreement), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders.

Sections 9.02 Delegation of Duties. The Administrative Agent may execute any of its duties and exercise its rights and powers under this Agreement or any other Loan Document (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct by the Administrative Agent, as determined by a final non-appealable judgment by a court of competent jurisdiction. The exculpatory provisions of this Article IX shall apply to any such sub agent and to the Agent-Related Persons of the Administrative Agent and any such sub agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent.

Sections 9.03 Liability of Agents.

(a) No Agent-Related Person shall be (i) liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence, bad faith, willful misconduct or material breach of the Loan Documents in connection with its duties expressly set forth herein, to the extent determined in a final, non-appealable judgment by a court of competent jurisdiction), (ii) liable for any action taken or not taken by it (A) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 10.01 and 8.02) or (B) in the absence of its own gross negligence, willful misconduct or material breach of the Loan Documents as determined by the final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein, (iii) responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by any Loan Party or any officer thereof, contained herein or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document, (iv) responsible for or have any duty to ascertain or inquire into the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien, or security interest created or purported to be created under the Collateral Documents, or for any failure of any Loan Party or any other party to any Loan Document to perform its obligations hereunder, (v) responsible for or have any duty to ascertain or inquire into the value or the sufficiency of any Collateral or (vi) responsible for or have any duty to ascertain or inquire into the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent. No Agent-Related Person shall be under any obligation to any Lender or participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into monitor or enforce, compliance with the provisions relating to Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of loans, or disclosure of confidential information, to, or the restriction on any exercise of rights or remedies of, any Disqualified Institution.

(b) As to any matters not expressly provided for herein and in the other Loan Documents (including enforcement or collection), neither the Administrative Agent nor the Collateral Agent, as applicable, shall 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, pursuant to the terms in the Loan Documents), and, unless and until revoked in writing, such instructions shall be binding upon each Lender; provided, however, that neither the Administrative Agent nor the Collateral Agent, as applicable, shall be required to take any action that (i) the Administrative Agent or the Collateral Agent, as applicable, in good faith believes exposes it to liability unless the Administrative Agent or the Collateral Agent, as applicable, receives an indemnification 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 bankruptcy, insolvency or reorganization or relief of debtors or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors; provided, further, that the Administrative Agent or the Collateral Agent, as applicable, may seek clarification or direction from the Required Lenders prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Neither the Administrative Agent nor the Collateral Agent, as applicable, shall have any duty to disclose, except as expressly set forth herein and in the other Loan Documents, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of their Affiliates that is communicated to or obtained by any Person serving as an Agent or any of its Affiliates in any capacity. Nothing in this Agreement shall require the Administrative Agent or the Collateral Agent, as applicable, 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) Any assignor of a Loan or seller of a participation hereunder shall be entitled to rely conclusively on a representation of the assignee Lender or Participant in the relevant Assignment and Assumption or participation agreement, as applicable, that such assignee or purchaser is not a Disqualified Institution.

Sections 9.04 Reliance by Agents.

(a) Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, request, consent, certificate, instrument, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, Internet or intranet website posting or other distribution statement or other document or conversation reasonably believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons. Each Agent also may rely upon any statement made to it orally or by telephone and reasonably believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent may consult with, and rely upon (and be fully protected in relying upon), advice and statements of legal counsel (including counsel to any Loan Party), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders.

(b) For purposes of determining compliance with the conditions specified in Sections 4.01 and 4.02, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date, specifying its objection thereto.

Sections 9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default and stating that such notice is a "notice of default." The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to any Event of Default as may be directed by the Required Lenders in accordance with Article VIII; provided, however, that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall deem advisable or in the best interest of the Lenders.

Sections 9.06 Credit Decision; Disclosure of Information by Agents. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender also represents that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person. Each Lender, by delivering its signature page to this Agreement on the Closing Date, or delivering its signature page to an Assignment and Assumption or any other Loan Document pursuant to which it shall become a 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 or the Lenders on the Closing Date.

Sections 9.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, each Lender shall, on a ratable basis based on such Lender's Pro Rata Share of all the Facilities, indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of any Loan Party and without limiting the obligation of any Loan Party to do so), and hold harmless each Agent-Related Person in each case from and against any and all Indemnified Liabilities incurred by such Agent-Related Person; provided, however, that no Lender shall be liable for any Indemnified Liabilities incurred by an Agent-Related Person to the extent such Indemnified Liabilities are determined in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Agent-Related Person's own gross negligence, bad faith or willful misconduct; provided, however, that no action taken in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence, bad faith or willful misconduct for purposes of this Section 9.07. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 9.07 shall apply whether or not any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limiting the foregoing, each Lender shall reimburse the Administrative Agent upon demand for its Pro Rata Share of any costs or out-of- pocket expenses (including the fees, disbursements and other charges of counsel) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent is not reimbursed for such expenses by or on behalf of the Borrower; provided that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect

thereto; provided further, that failure of any Lender to indemnify or reimburse the Administrative Agent shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation or removal of the Administrative Agent.

Sections 9.08 Agents in Their Individual Capacities. Any Agent and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire Capital Stock in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with each of the Loan Parties and their respective Affiliates as though it were not an Agent hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, an Agent or its Affiliates may receive information regarding any Loan Party or its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that such Agent shall be under no obligation to provide such information to them. With respect to its Loans, such Agent shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not an Agent, and the terms "Lender" and "Lenders" include such Agent in its individual capacity (unless otherwise expressly indicated or unless the context otherwise requires).

Sections 9.09 Successor Agents. The Administrative Agent or Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon 30 days' written notice to the Borrower and the Lenders. If the Administrative Agent or Collateral Agent or a controlling Affiliate of the Administrative Agent or the Collateral Agent is subject to an Agent-Related Distress Event, the Borrower may remove such Agent from such role upon ten (10) days' written notice to the Lenders. Upon receipt of any such notice of resignation or removal, the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be consented to by the Borrower at all times other than during the existence of an Event of Default under Section 8.01(a), (f), or (g) (which consent of the Borrower shall not be unreasonably withheld or delayed). If no successor agent is appointed prior to the effective date of the resignation or removal, as applicable, of the Administrative Agent or Collateral Agent, as applicable, the Administrative Agent or Collateral Agent (other than to the extent subject to an Agent-Related Distress Event or if the Administrative Agent is being removed as a result of it being a Disqualified Institution), as applicable, may appoint, after consulting with the Lenders and the Borrower, a successor agent from among the Lenders. Upon the acceptance of its appointment as successor agent hereunder, the Person acting as such successor agent shall succeed to all the rights, powers and duties of the retiring Administrative Agent or Collateral Agent, as applicable, and the term "Administrative Agent" or "Collateral Agent," as applicable, shall mean such successor administrative agent or such successor collateral agent, as applicable, and the retiring Administrative Agent's or Collateral Agent's appointment, powers and duties as the Administrative Agent or Collateral Agent, as applicable, shall be terminated. After the retiring Administrative Agent's or Collateral Agent's resignation or removal hereunder as the Administrative Agent or Collateral Agent, the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent or Collateral Agent under this Agreement. If no successor agent has accepted appointment as the Administrative Agent or Collateral Agent by the date which is 30 days following the retiring Administrative Agent's or Collateral Agent's notice of resignation or removal, the retiring Administrative Agent's or Collateral Agent's resignation or removal shall nevertheless thereupon become effective and (i) the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security as bailee, trustee or other applicable capacity until such time as a successor of such Agent is appointed, for the avoidance of doubt any agency fees for the account of the retiring agent shall cease to accrue from (and shall be payable on) the date that a successor Agent is appointed), (ii) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section 9.09 and (iii) the Lenders shall perform all of the duties of the Administrative Agent or Collateral Agent, as applicable, hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or desirable, or as the Required Lenders may request, in order to continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, the Administrative Agent or Collateral Agent, as applicable, shall

thereupon succeed to and become vested with all the rights, powers, discretion, privileges, and duties of the retiring Administrative Agent or Collateral Agent. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor or upon the expiration of the 30-day period following the retiring Administrative Agent's or Collateral Agent's notice of resignation or removal without a successor agent having been appointed, the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents other than as specifically set forth in clause (i) above of this Section 9.09(a) but the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them solely in respect of the Loan Documents or Obligations, as applicable, while the retiring Agent was acting as Administrative Agent or Collateral Agent, as applicable. At any time the Administrative Agent or Collateral Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Administrative Agent or Collateral Agent may be removed as the Administrative Agent or Collateral Agent hereunder at the request of the Borrower and the Required Lenders.

Sections 9.10 Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, administrative receivership, judicial management, insolvency, liquidation, bankruptcy, reorganization (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel to the extent provided for herein and all other amounts due the Lenders and the Administrative Agent under Sections 2.09 and 10.04) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any administrator, administrative receiver, custodian, receiver, assignee, trustee, judicial manager, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts, in each case, due the Administrative Agent under Sections 2.09 and 10.04.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

Sections 9.11 Collateral and Guaranty Matters. Except with respect to the exercise of setoff rights in accordance with Section 10.09 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 or the Collateral Agent, as applicable, on behalf of the Secured Parties in accordance with the terms thereof. Each of the Lenders irrevocably authorizes the Administrative Agent and the Collateral Agent, and each of the Administrative Agent and the Collateral Agent shall to the extent requested by the Borrower or, solely in the case of clause (d) below, to the extent provided for under this Agreement:

(a) release any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than contingent indemnification obligations as to which no claim has been asserted), (ii) that is sold, disposed of or distributed or to be sold, disposed of or distributed as part of or in connection with any transaction permitted hereunder or under any other Loan Document, in each case to a Person that is not a Loan Party, (iii) subject to Section 10.01, if approved, authorized or ratified in writing by the Required Lenders, (iv) that constitutes Excluded Property as a result of an occurrence not prohibited hereunder or (v) owned by a Subsidiary Guarantor upon release of such Subsidiary Guarantor from its obligations under its Guaranty or hereunder, as applicable, pursuant to clause (c) below;

(b) release or subordinate any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document to the holder of any Permitted Lien on such property that is permitted by clauses (1), (4), (5), (6) (only with regard to Section 7.01(d)), (9), (11) (solely with respect to cash deposits), (16), (17) (other than with respect to self-insurance arrangements), (18) (solely to the extent constituting Excluded Property), (19), (21), (23) (solely to the extent relating to a lien of the type allowed pursuant to clauses (9) and (11) (solely with respect to cash deposits) of the definition thereof), (25) (solely to the extent relating to a lien of the type allowed pursuant to clause (6) of the definition of "Permitted Liens" and securing obligations under Indebtedness of the type allowed pursuant to Section 7.01(d)), (26) (solely to the extent the Lien of the Collateral Agent on such property is not, pursuant to such agreements, permitted to be senior to or *pari passu* with such Liens), (29) (solely with respect to cash deposits), (34), (39) (only for so long as required to be secured for such letter of intent or investment), (45), (46) and (47) of the definition thereof;

(c) release any Guarantor from its obligations under the applicable Guaranty or hereunder, as applicable, if in the case of any Subsidiary, such Person ceases to be a Restricted Subsidiary or otherwise becomes an Excluded Subsidiary as a result of a transaction or designation permitted hereunder; provided that no such release shall occur if such Guarantor continues to be a guarantor in respect of any Specified Refinancing Debt, any Refinancing Notes, the First Lien Facilities, any Incremental Equivalent Debt or, to the extent incurred by a Loan Party (other than Holdings), any other Indebtedness, in each case, with an aggregate outstanding principal amount in excess of $40,000,000; and

(d) establish intercreditor arrangements as expressly contemplated by this Agreement.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Collateral Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 9.11. In each case as specified in this Section 9.11, the applicable Agent will (and each Lender irrevocably authorizes the applicable Agent to), at the Borrower's expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release or subordination of such item of Collateral from the assignment and security interest granted under the Collateral Documents, or to evidence the release of such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Loan Documents and this Section 9.11. Additionally, upon reasonable request of the Borrower, the Collateral Agent will return possessory Collateral held by it that is released from the security interests created by the Collateral Documents pursuant to this Section 9.11; provided that in each case of this Section 9.11, upon the Collateral Agent's reasonable request, the Borrower shall have delivered to the Administrative Agent and Collateral Agent a certificate of a Responsible Officer of the Borrower certifying that any such transaction has been consummated in compliance with the Credit Agreement and the other Loan Documents and that such release is permitted hereby; provided, that in the event that the Collateral Agent loses or misplaces any possessory collateral delivered to the Collateral Agent by the Borrower, upon reasonable request of the Borrower, the Collateral Agent shall provide a loss affidavit to the Borrower, in the form customarily provided by the Collateral Agent in such circumstances.

Sections 9.12 Other Agents; Arranger and Managers. None of the Lenders or other Persons identified on the facing page or signature pages of this Agreement as a "documentation agent," "joint lead arranger," or "joint bookrunner" shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such; provided that each Arranger shall be entitled to any express rights given to that Arranger under any Loan Document. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges

that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

Sections 9.13 [Reserved]

Sections 9.14 Appointment of Supplemental Agents, Incremental Arrangers, Incremental Equivalent Debt Arrangers and Specified Refinancing Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent or the Collateral Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent and the Collateral Agent are hereby authorized to appoint an additional individual or institution selected by them in their sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent, as applicable (any such additional individual or institution being referred to herein individually as a "Supplemental Agent" and collectively as "Supplemental Agents").

(b) In the event that the Administrative Agent or the Collateral Agent appoints a Supplemental Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent or the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Agent to the extent, and only to the extent, necessary to enable such Supplemental Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Agent shall run to and be enforceable by either the Administrative Agent and the Collateral Agent or such Supplemental Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Supplemental Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Supplemental Agent, as the context may require.

(c) Should any instrument in writing from the Borrower, Holdings or any other Loan Party be required by any Supplemental Agent so appointed by the Administrative Agent or the Collateral Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent or the Collateral Agent. In case any Supplemental Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent or the Collateral Agent, as applicable, until the appointment of a new Supplemental Agent.

(d) In the event that the Borrower appoints or designates any Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent pursuant to Sections 2.14, 2.15 and 2.18, as applicable, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to an agent or arranger with respect to New Commitments, Incremental Equivalent Debt or Specified Refinancing Debt, as applicable, shall be exercisable by and vest in such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent to the extent, and only to the extent, necessary to enable such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent to exercise such rights, powers and privileges with respect to the New Commitments, Incremental Equivalent Debt or Specified Refinancing Debt, as applicable, and to perform such duties with respect to such New Commitments, Incremental Equivalent Debt or Specified Refinancing Debt, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent shall run to and be enforceable by either the

Administrative Agent or such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent, as the context may require. Each Lender hereby irrevocably appoints any Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent to act on its behalf hereunder and under the other Loan Documents pursuant to Sections 2.14, 2.15 and 2.18, as applicable, and designates and authorizes such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent to take such actions on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to such Incremental Arranger, Incremental Equivalent Debt Arranger or Specified Refinancing Agent by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto.

Sections 9.15 Intercreditor Agreement. The Administrative Agent and the Collateral Agent are authorized by the Lenders and other Secured Parties to, to the extent required by the terms of the Loan Documents, (i) enter into the First Lien/Second Lien Intercreditor Agreement and any other intercreditor agreement expressly contemplated by this Agreement or any other Loan Document, (ii) enter into any Collateral Document, or (iii) make or consent to any filings or take any other actions in connection therewith (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and the parties hereto acknowledge that any intercreditor agreement, Collateral Document, consent, filing or other action will be binding upon them. Each Lender and other Secured Party (a) understands, acknowledges and agrees that Liens will be created on the Collateral pursuant to the First Lien Facilities Documentation, which Liens shall be subject to the terms and conditions of the First Lien/Second Lien Intercreditor Agreement, (b) hereby agrees that it will be bound by and will take no actions contrary to the provisions of the First Lien/Second Lien Intercreditor Agreement or any other intercreditor agreement (if entered into) and (c) hereby authorizes and instructs the Administrative Agent and the Collateral Agent to enter into the First Lien/Second Lien Intercreditor Agreement and any other intercreditor agreement expressly contemplated by this Agreement or any other Loan Document or Collateral Document (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and to subject the Liens on the Collateral securing the Obligations to the provisions thereof.

Sections 9.16 Withholding Tax. To the extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 3.01, each Lender shall indemnify the Administrative Agent against, and shall make payable in respect thereof within 30 days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the U.S. Internal Revenue Service or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold tax from amounts paid to or for the account of any Lender for any reason (including, without limitation, because the appropriate form was not delivered or not property executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding tax ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this paragraph. The agreements in this paragraph shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender and the repayment, satisfaction or discharge of all other obligations under any Loan Document.

Sections 9.17 Certain ERISA Matters

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and the Arrangers and their respective Affiliates and not, for the avoidance of doubt, to or for the benefit of the 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 in connection with the Loans or the Commitments,

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

(b) In addition, unless either (1) subclause (i) in the immediately preceding clause (a) 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 clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, the Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent, the Arrangers or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender involved in the Loans, 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 to hereto or thereto).

ARTICLE X.
Miscellaneous

Section 10.01 Amendments, Etc. Except as otherwise expressly set forth in this Agreement or the applicable Loan Document, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or by the Administrative Agent at the instruction of the Required Lenders) and the Borrower or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent to the extent the Administrative Agent is not a Defaulting Lender, and each such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender, or reinstate the Commitment of any Lender after the termination of such Commitment pursuant to Section 8.02, in each case without the written consent of such Lender (it being understood that a waiver of any condition precedent set forth in Section 4.02 or the waiver of (or amendment to the terms of) any Default or Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(b) subject to the last paragraph of the definition of "Eurocurrency Rate", postpone any date scheduled for, or reduce the amount of, any payment of principal of, or interest on, any Loan or any fees or other amounts payable hereunder, without the written consent of each Lender directly and adversely affected thereby (and subject to such further requirements as may be applicable thereto under Section 2.19), it being understood that the waiver of any obligation to pay interest at the Default Rate, or the amendment or waiver of any mandatory prepayment of Loans under the Facilities shall not constitute a postponement of any date scheduled for the payment of principal, interest or fees;

(c) reduce the principal of, or the rate of interest specified herein on, or change the currency of, any Loan (it being understood that a waiver of any Default or Event of Default or mandatory prepayment shall not constitute a reduction or forgiveness of principal), or (subject to clause (iii) of the proviso following clause (h) below) any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender directly and adversely affected thereby; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) amend or otherwise modify Section 6.01(c) or Section 6.02, without the consent of the majority of Lenders that have selected the "Private Side Information" or similar designation (as in effect at the time of the relevant vote); provided, however, that the amendments, modifications, waivers and consents described in this clause (d) shall not require the consent of any Lenders other than the Majority of Lenders that have selected the "Private Side Information" or similar designation (as in effect at the time of the relevant vote);

(e) change any provision of this Section 10.01, or the definition of Required Lenders, or any other provision hereof specifying the number or percentage of Lenders or portion of the Loans or Commitments required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder (other than modifications in connection with repurchases of Loans, amendments with respect to the New Facility and amendments with respect to extensions of maturity, which shall only require the written consent of each Lender directly and adversely affected thereby), without the written consent of each Lender;

(f) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the Liens on the Collateral in any transaction or series of related transactions, without the written consent of each Lender; or

(g) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the aggregate value of the Guaranty, or all or substantially all of the Guarantors, without the written consent of each Lender;

and provided further that (i) [reserved]; (ii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent, the Collateral Agent in their respective capacities as such, in addition to the Borrower and the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent or the Collateral Agent, as applicable, under this Agreement or any other Loan Document; (iii) any fee letter may be amended, or the rights or privileges thereunder waived, in a writing executed only by the parties thereto and (iv) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification. Notwithstanding anything to the contrary herein, any amendment, modification, waiver or other action which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders or Affiliate Lenders (other than Debt Fund Affiliates), except that

(x) no amendment, waiver or consent relating to Section 10.01(a), (b) or (c) may be effected, in each case without the consent of such Defaulting Lender or Affiliate Lender and (y) any amendment, modification, waiver or other action that by its terms adversely affects any Defaulting Lender or Affiliate Lender in its capacity as a Lender in a manner that differs in any material respect from, and is more adverse to such Defaulting Lender or Affiliate Lender than it is to, other affected Lenders shall require the consent of such Defaulting Lender or Affiliate Lender. Notwithstanding anything to the contrary herein, any waiver, amendment, modification or consent in respect of this Agreement or any other Loan Document that by its terms affects the rights or duties under this Agreement or any other Loan Document of Lenders holding Loans or Commitments of a particular Tranche (but not the Lenders holding Loans or Commitments of any other Tranche) may be effected by an agreement or agreements in writing entered into by the Borrower and the requisite percentage in interest of the Lenders with respect to such Tranche that would be required to consent thereto under this Section 10.01 if such Lenders were the only Lenders hereunder at the time.

This Section 10.01 shall be subject to any contrary provision of Section 2.14 or Section 2.18. In addition, notwithstanding anything else to the contrary contained in this Section 10.01, (a) amendments and modifications in connection with the transactions provided for by Section 2.14 or Section 2.18 that benefit existing Lenders may be effected without such Lenders' consent, (b) if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error, ambiguity or omission, defect or inconsistency of a technical nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Borrower shall be permitted to amend such provision and (c) the Administrative Agent and the Borrower shall be permitted to amend any provision of any Collateral Document, the Guaranty, or enter into any new agreement or instrument, to be consistent with this Agreement and the other Loan Documents or as required by local law to give effect to any guaranty, or to give effect to or to protect any security interest for the benefit of the Secured Parties, in any property so that the security interests comply with applicable Law, and in each case, such amendments, documents and agreements shall become effective without any further action or consent of any other party to any Loan Document if in the case of amendments contemplated by clause (b) the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof.

Notwithstanding anything to the contrary herein, in connection with any amendment, modification, waiver or other action requiring the consent or approval of Required Lenders, Lenders that are Debt Fund Affiliates shall not be permitted, in the aggregate, to account for more than 49.9% of the amounts actually included in determining whether the threshold in the definition of "Required Lenders" has been satisfied. The voting power of each Lender that is a Debt Fund Affiliate shall be reduced, pro rata, to the extent necessary in order to comply with the immediately preceding sentence.

Section 10.02 Notices; Electronic Communications.

(a) General. Unless otherwise expressly provided herein, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Holdings, any other Loan Party, the Administrative Agent or the Collateral Agent, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, telecopier number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties hereto, as provided in Section 10.02(d); and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in clause (b) below shall be effective as provided in such clause (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving, or is unwilling to receive, notices under Article II by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes (with the Borrower's consent), (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT-RELATED PERSONS DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT-RELATED PERSON IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall any Agent-Related Person have any liability to any Loan Party or any of their respective Subsidiaries, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent-Related Person; provided, however, that in no event shall any Agent-Related Person have any liability to any Loan Party or any of their respective Subsidiaries, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Change of Address, Etc. Each of Holdings, the Borrower, the Guarantors, the Administrative Agent, the Collateral Agent may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States federal or state securities laws.

(e) Reliance by Administrative Agent, Collateral Agent and Lenders. The Administrative Agent, the Collateral Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof except to the extent such

reliance is deemed to be gross negligence, bad faith or willful misconduct of the Administrative Agent, Collateral Agent or Lender in a final non-appealable judgment of a court of competent jurisdiction. The Borrower shall indemnify the Administrative Agent, the Collateral Agent, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower to the extent required by Section 10.05. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

Section 10.03 No Waiver; Cumulative Remedies; Enforcement.

(a) No failure by any Lender, the Administrative Agent or the Collateral Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges provided hereunder and under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

(b) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them, and the right to realize upon any of the Collateral or to enforce any Guarantee of the Obligations, shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent or the Collateral Agent in accordance with Section 8.02 for the benefit of all the Lenders; provided, however, that the foregoing shall not prohibit (a) the Administrative Agent or the Collateral Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as the Administrative Agent or the Collateral Agent) hereunder and under the other Loan Documents or (b) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13); and provided further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02 and (ii) in addition to the matters set forth in clause (b) of the preceding proviso and subject to Section 2.13, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders. In the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale, the Administrative Agent, the Collateral Agent or any Lender (or any person nominated by them) may be the purchaser of any or all of such Collateral at any such sale and the Administrative Agent, as agent for and representative of the Lenders (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing), shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold in any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent at such sale.

Section 10.04 Expenses. The Borrower agrees (a) to pay or reimburse the Administrative Agent and the other Agents for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, syndication and execution of this Agreement and the other Loan Documents (including reasonable expenses incurred in connection with due diligence and travel, courier, reproduction, printing and delivery expenses), and any amendment, waiver, consent or other modification of the provisions hereof and thereof, and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees, disbursements and other charges of counsel (limited to the reasonable, documented out-of-pocket fees, disbursements and other charges of one primary counsel to the Agents and, if reasonably necessary, one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions, in each case, in jurisdictions material to the interests of the Lenders) and special counsel for each relevant specialty), and (b) to pay or reimburse the Administrative Agent, the other Agents and each Lender for all reasonable documented out-of-pocket costs and expenses incurred in connection with the enforcement of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law or in connection with any workout or restructuring), including the fees, disbursements and other charges of counsel (limited to the reasonable fees, documented out-of-pocket disbursements and other charges of one counsel to the Administrative Agent, the other Agents and the Lenders taken as a whole, and, if reasonably necessary, of one local counsel in each relevant jurisdiction (which may include a single special counsel

acting in multiple jurisdictions, in each case, in jurisdictions material to the interests of the Lenders) and of special counsel for each relevant specialty and, in the event of any actual or perceived conflict of interest, one additional counsel in each relevant jurisdiction for each Lender or group of similarly affected Lenders or Agents subject to such conflict after notification to the Borrower). The foregoing costs and expenses shall include all reasonable search, filing, recording, title insurance and appraisal charges and fees, and other out-of-pocket expenses incurred by any Agent. All amounts due under this Section 10.04 shall be paid within 30 days after invoiced or demand therefor (with a reasonably detailed invoice with respect thereto) (except for any such costs and expenses incurred prior to the Closing Date, which shall be paid on the Closing Date to the extent invoiced at least three Business Days prior to the Closing Date). The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the Administrative Agent after any applicable grace periods have expired, in its sole discretion and the Borrower shall immediately reimburse the Administrative Agent, as applicable. This Section 10.04 shall not apply with respect to Taxes other than any Taxes arising from any non-Tax cost or expense.

Section 10.05 Indemnification by the Borrower. The Borrower shall indemnify and hold harmless each Arranger, each Agent-Related Person, each Lender, each of their respective Affiliates and each partner, director, officer, employee, counsel, agent and representative of the foregoing and, in the case of any funds, trustees and advisors and attorneys-in-fact (collectively, the "Indemnitees") from and against (and will reimburse each Indemnitee, as and when incurred, for) any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), disbursements, and reasonable and documented or invoiced out- of-pocket fees and expenses (including the reasonable and documented out-of-pocket fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Borrower and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee in each relevant jurisdiction material to the interests of the Lenders, and (iii) if reasonably necessary, one local counsel in each jurisdiction material to the interests of the Indemnitees (which may include a single special counsel acting in multiple jurisdictions) and special counsel for each relevant specialty) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or by reason of (x) any actual or prospective claim, litigation, investigation or proceeding in any way relating to, arising out of, in connection with or by reason of any of the following, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding): (a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby or (b) any Commitment, Loan or the use or proposed use of the proceeds therefrom; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, disbursements, fees or related expenses are determined by a court of competent jurisdiction in a final and non- appealable judgment to have resulted from (A) the bad faith, gross negligence or willful misconduct of such Indemnitee or any of its Affiliates or controlling persons or any of the officers, directors, employees, agents, advisors, or members of any of the foregoing, as determined by a court of competent jurisdiction in a final and non-appealable decision, (B) a material breach of the Loan Documents by such Arranger, Agent-Related Person, Lender (or any of their respective Affiliates, partners, directors, officers, employees, counsel, agents and representatives), as the case may be, as determined by a court of competent jurisdiction in a final and non-appealable decision or (C) any dispute that is among Indemnitees (other than any dispute involving claims against the Administrative Agent, any Arranger or any other Agent, in each case in their respective capacities as such) that a court of competent jurisdiction has determined in a final and non-appealable judgment did not involve actions or omissions of the Borrower or its Subsidiaries or any of their respective Affiliates; or (y) any actual or alleged presence or Release of Hazardous Materials on or from any property currently or formerly owned or operated by the Borrower or its Subsidiaries and any other Environmental Liability related in any way to Holdings or any of its Subsidiaries, ((x) and (y), collectively, the "Indemnified Liabilities") in all cases, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through the Platform or other information transmission systems (including electronic telecommunications) in connection with this Agreement unless determined by a court of competent

jurisdiction in a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee, nor shall any Indemnitee or any Loan Party have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date); provided that such waiver of special, punitive, indirect or consequential damages shall not limit the indemnification obligations of the Loan Parties under this Section 10.05. In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, shareholders or creditors or an Indemnitee or any other Person, and whether or not any Indemnitee is otherwise a party thereto. Should any investigation, litigation or proceeding be settled, or if there is a judgment in any such investigation, litigation or proceeding, the Borrower shall indemnify and hold harmless each Indemnitee in the manner set forth above; provided that no Borrower shall be liable for any settlement effected without the Borrower's prior written consent (such consent not to be unreasonably withheld, delayed or conditioned). All amounts due under this Section 10.05 shall be payable within 30 days after demand therefor. The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. This Section 10.05 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

Section 10.06 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent, to any Lender, in each case in their capacities as such, or any Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by any Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

Section 10.07 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, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee (other than to any Disqualified Institution or natural person) in accordance with the provisions of Section 10.07(b), (ii) by way of participation in accordance with the provisions of Section 10.07(d), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(f) or (iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may at any time 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(s) and the Loans) at the time owing to it); provided that:

(i) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Facility and the Loans at the time owing to it under such Facility, no minimum amount shall need be assigned, and (B) in any case not described in clause (b)(i)(A) of this Section 10.07, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the outstanding principal balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered

to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $1,000,000 or integral multiples of $100,000 (or equivalent) (or such lesser amount or multiple as is acceptable to the Administrative Agent and the Borrower), in each case unless each of the Administrative Agent and, so long as no Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing, the Borrower otherwise consents (in each case, which consent shall not be unreasonably withheld, conditioned or delayed); provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met;

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities (or tranche of any Facilities) on a non-pro rata basis;

(iii) no consent shall be required for any assignment except to the extent required by clause (b)(i)(B) of this Section 10.07 and, in addition (A) the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed; provided that (x) Borrower shall have an absolute consent right with regards to any proposed assignment to a Disqualified Institution and (y) investment objectives and/or history of any proposed lender or its affiliates, shall be a reasonable basis for Borrower to withhold consent) shall be required for any assignment unless (1) an Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing at the time of such assignment; or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund (other than any Disqualified Institution); provided that (1) Borrower shall be deemed to have consented to any assignment unless Borrower objects thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof and (2) during the 60 day period following the Closing Date, Borrower shall be deemed to have consented to an assignment to any Lender if such Lender was previously identified and approved in the initial allocations of the Loans and Commitments provided by the Arrangers to Borrower, and (B) the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed) shall be required for any assignment unless such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund (provided that in each case the Administrative Agent shall acknowledge any such assignment);

(iv) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually), together with a processing and recordation fee of $3,500 for each assignment (or group of affiliated or related assignments) (except (w) no processing and recordation fee shall be payable in the case of assignments in connection with the initial syndication of the Facilities, (x) in the case of contemporaneous assignments by any Lender to one or more Approved Funds, only a single processing and recording fee shall be payable for such assignments, (y) no processing and recordation fee shall be payable for assignments among Approved Funds or among any Lender and any of its Approved Funds and (z) the Administrative Agent, in its sole discretion, may elect to waive such processing and recording fee in the case of any assignment). Each Eligible Assignee that is not an existing Lender shall deliver to the Administrative Agent an Administrative Questionnaire;

(v) no such assignment shall be made (A) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute a Defaulting Lender or a Subsidiary of a Defaulting Lender, (B) to any natural person, (C) to any Disqualified Institution, (D) to Holdings, the Borrower or any of their Subsidiaries except as permitted under clause (j) below or (E) to any Affiliate Lender except as permitted under Section 10.07(i);

(vi) [reserved];

(vii) the assigning Lender shall deliver any Notes or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrower evidencing such Loans to the Borrower or the Administrative Agent; and

(viii) in connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount

sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full Pro Rata Share of all Loans; provided that notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this clause, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment, and subject to the obligations set forth in Section 10.08). Upon request, and the surrender by the assigning Lender of its Note (or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrower), the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement (other than any purported assignment or transfer to a Disqualified Institution) that does not comply with this clause (b) 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 Section 10.07(d). In connection with obtaining the Borrower's consent to assignments in accordance with this clause (b), the Borrower shall be permitted to designate up to three additional individuals (which, for the avoidance of doubt, may include officers or employees of a Sponsor) who shall be copied on any consent requests (or receive separate notice of such proposed assignments) from the Administrative Agent; provided that a failure to so copy such individuals shall not render such assignments invalid or ineffective.

(c) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register in which it shall record the names and addresses of the Lenders, and the Commitments of, and principal amounts (and related interest amounts) of the Loans owing to each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. In addition, the Administrative Agent shall maintain on the Register information regarding the designation, and revocation of designation, of any Lender as Defaulting Lender. The Register shall be available for inspection by the Borrower, any Agent and any Lender (but only to entries with respect to itself), at any reasonable time and from time to time upon reasonable prior notice. This Section 10.07(c), Section 10.07(m) and Section 2.11 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury regulations (or any other relevant or successor provisions of the Code or of such Treasury regulations).

(d) Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person, an Affiliate Lender (other than a Debt Fund Affiliate), a Person that the Administrative Agent has identified in a notice to the Lenders as a Defaulting Lender or a Disqualified Institution) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision

of this Agreement or any other Loan Document unless otherwise agreed by the Borrower; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 10.01 (in the case of any amendment, waiver or other modification described in clause (a), (b) or (c) of such proviso, that directly and adversely affects such Participant). Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections (it being understood that the documentation required under Section 3.01(h) shall be delivered solely to the participating Lender) and Section 3.08) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; provided such Participant agrees to be subject to Section 2.13 as though it were a Lender.

(e) A Participant (i) agrees to be subject to the provisions of Section 3.08 as if it were an assignee pursuant to Section 10.07(b) and (ii) shall not be entitled to receive any greater payment under Section 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent that a Participant's right to a greater payment results from a change in any Law after the Participant becomes a Participant.

(f) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) (other than to a Disqualified Institution or a natural person) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a FRB or any central bank having jurisdiction over such Lender; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Notwithstanding anything to the contrary herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "SPC") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof or, if it fails to do so, to make such payment to the Administrative Agent as is required under Section 2.12(b). Each party hereto hereby agrees that an SPC shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections and Section 3.08); provided that neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including under Section 3.01, 3.04 or 3.05), except to the extent that the SPC's right to a greater payment results from a change in any Law after the grant to the SPC takes place. Each party hereto further agrees that (i) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (ii) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the Lender of record hereunder. Other than as expressly provided in this Section 10.07(g), (A) such Granting Lender's obligations under this Agreement shall remain unchanged, (B) such Granting Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Granting Lender in connection with such Granting Lender's rights and obligations under this Agreement. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not, other than in respect of matters unrelated to this Agreement or the transactions contemplated hereby, institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500, assign all or any portion of its rights hereunder with respect to any Loan to the Granting Lender and (ii) subject to Section 10.08, disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) Notwithstanding anything to the contrary herein, any Lender that is a Fund may create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it to the trustee for holders of obligations owed, or securities issued, by such Fund as security for such obligations or securities; provided that unless and until such trustee actually becomes a Lender in compliance with the other provisions of this Section 10.07, (i) no such pledge shall release the pledging Lender from any of its obligations under the Loan Documents, and (ii) such trustee shall not be entitled to exercise any of the rights of a Lender under the Loan Documents even though such trustee may have acquired ownership rights with respect to the pledged interest through foreclosure or otherwise.

(i) Notwithstanding anything to the contrary herein, any Lender may assign all or any portion of its Loans, Specified Refinancing Loans and New Loans hereunder to any Affiliate Lender (including any Debt Fund Affiliate), but only if:

(i) the assigning Lender and Affiliate Lender purchasing such Lender's Loans, Specified Refinancing Loans or New Loans, as applicable, shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit D-2 hereto (an "Affiliate Lender Assignment and Assumption") in lieu of an Assignment and Assumption;

(ii) after giving effect to such assignment, Affiliate Lenders (other than Debt Fund Affiliates) shall not, in the aggregate, own or hold Loans and any *pari passu* Specified Refinancing Loans and New Loans with an aggregate principal amount in excess of 25% in the aggregate of the principal amount of all such Indebtedness then outstanding (calculated as of the date of such purchase); and

(iii) such Affiliate Lender (other than Debt Fund Affiliates) shall at all times thereafter be subject to the voting restrictions specified in Section 10.01.

(j) Notwithstanding anything to the contrary herein, so long as no Default or Event of Default, in each case, pursuant to Section 8.01(a), (f) or (g) exists, any Lender may assign all or any portion of its Loans, Specified Refinancing Loans and New Loans hereunder to Holdings or any of its Subsidiaries, but only if:

(i) (A) such assignment is made pursuant to a Dutch Auction open to all Lenders, Specified Refinancing Loan lenders or New Loan lenders on a pro rata basis or (B) such assignment is made as an open market purchase; and

(ii) any such Loans shall be automatically and permanently cancelled immediately upon acquisition thereof by Holdings or any of its Subsidiaries.

In connection with any assignment pursuant to Section 10.07(i) or (j), each Lender acknowledges and agrees that, in connection therewith, (1) the Affiliate Lenders, Holdings and/or any of its Subsidiaries may have, and later may come into possession of, information regarding the Sponsors, Holdings, any of its Subsidiaries and/or any of their respective Affiliates not known to such Lender and that may be material to a decision by such Lender to participate in such assignment (including material non-public information) ("Excluded Information"), (2) such Lender, independently and, without reliance on the Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates, has made its own analysis and determination to participate in such assignment notwithstanding such Lender's lack of knowledge of the Excluded Information and (3) none of the Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates shall have any liability to such Lender, and such Lender hereby waives and releases, to the extent permitted by law, any claims such Lender may have against Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information.

(k) Notwithstanding anything to the contrary herein, (i) Affiliate Lenders (other than Debt Fund Affiliates) shall not have any right to attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any other Lender to which representatives of the Borrower are not then present, (ii) Affiliate Lenders (other than Debt Fund Affiliates) shall not have any right to receive any information or material prepared by the Administrative Agent or any other Lender or any communication by or among the Administrative Agent and one or more other Lenders, except to the extent such information or materials have been made available to

the Borrower or its representatives, (iii) [reserved] and (iv) neither such Sponsor nor any of its Affiliates (other than Debt Fund Affiliates) may be entitled to receive advice of counsel to the Agents or other Lenders and none of them shall challenge any assertion of attorney-client privilege by any Agent or other Lender. The Borrower and each Affiliate Lender (other than any Debt Fund Affiliates) hereby agrees that if a case under Title 11 of the Bankruptcy Code is commenced against the Borrower, such Affiliate Lenders, with respect to any plan of reorganization that does not adversely affect any Affiliate Lender in any material respect as compared to other Lenders, shall be deemed to have voted in the same proportion as the Lenders that are not Affiliate Lenders voting on such matter; and each Affiliate Lender (other than any Debt Fund Affiliates) hereby acknowledges, agrees and consents that if, for any reason, its vote to accept or reject any plan pursuant to the Bankruptcy Code is not deemed to have been so voted, then such vote will be "designated" pursuant to Section 1126(e) of the Bankruptcy Code such that the vote is not counted in determining whether the applicable class has accepted or rejected such plan in accordance with Section 1126(c) of the Bankruptcy Code.

(l) [Reserved].

(m) The applicable Lender, acting solely for this purpose as a non-fiduciary agent of the Borrower (solely for tax purposes), shall maintain a register on which it enters the name and address of (i) each SPC (other than any SPC that is treated as a disregarded entity of the Granting Lender for U.S. federal income tax purposes) that has exercised its option pursuant to Section 10.07(g) and (ii) each Participant, and the amount of each such SPC's and Participant's interest in such Lender's rights and/or obligations under this Agreement or any Loan Document complying with the requirements of Sections 163(f), 871(h) and 881(c)(2) of the Code and the United States Treasury Regulations (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary in connection with a Tax audit or other proceeding to establish that such commitment, loan, letter of credit or other obligation is in registered form under United States Treasury Regulations Section 5f.103-1(c) and proposed United States Treasury Regulations Section 1.163-5(b) (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and the Borrower and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of the applicable rights and/or obligations of such Lender under this Agreement, notwithstanding notice to the contrary.

(n) In the event that a transfer by any of the Secured Parties of its rights and/or obligations under this Agreement (and/or any relevant Loan Document) occurred or was deemed to occur by way of novation, the Borrower and any other Loan Parties explicitly agree that all securities and guarantees created under any Loan Documents shall be preserved for the benefit of the new Lender and the other Secured Parties.

Section 10.08 Confidentiality. Each of the Agents and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, trustees, financing sources, investors, lenders, representatives and agents, including accountants, legal counsel and other advisors and service providers on a need-to-know basis (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential in accordance with customary practices); (b) to the extent requested by any regulatory authorities having jurisdiction over such Agent, Lender or its respective Affiliates (including, without limitation, in connection with filings, submissions and any other similar documentation required or customary to comply with SEC filing requirements) or in connection with any pledge or assignment permitted under Section 10.07(f) above; (c) in any legal, judicial, administrative proceeding or other compulsory process or otherwise as required by applicable Laws or regulations or by any subpoena or similar legal process, in each case based upon the reasonable advice of the disclosing Agent's or Lender's legal counsel (in which case the disclosing Agent or Lender, as applicable, agrees (except with respect to any audit or examination conducted by bank accountants, any governmental bank regulatory authorities exercising examination or regulatory authorities or any self-regulatory authorities), to the extent not prohibited by applicable Law, to promptly notify the Borrower prior to such disclosure); (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same (or at least as restrictive) as those of this Section 10.08 (or as may otherwise be

reasonably acceptable to the Borrower), to any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement; provided that no such disclosure shall be made by such Lender or such Agent or any of their respective Affiliates to any such Person that is a Disqualified Institution; (g) with the written consent of Holdings; (h) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08; (i) to any state, federal or foreign authorities or examiners (including the National Association of Insurance Commissioners or any other similar organization) regulating any Agent or Lender or any Affiliate of any Agent or Lender; (j) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Agent or Lender); (k) to any contractual counterparty (or prospective contractual counterparty) in any swap, hedge, or similar agreement or to any such contractual counterparty's (or prospective contractual counterparty's) professional advisor (other than a Disqualified Institution); or (l) in connection with establishing a "due diligence" defense in connection with any legal, judicial, administrative proceeding or other process. In addition, the Agents and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments, and the Credit Extensions; provided that such Person is advised and agrees to be bound by the provisions of this Section 10.08.

For the purposes of this Section 10.08, "Information" means all information received from any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses, other than any such information that is publicly available to any Agent or any Lender prior to disclosure by any Loan Party other than as a result of a breach of this Section 10.08 by such Lender or Agent. Any Person required to maintain the confidentiality of Information as provided in this Section 10.08 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each Agent and each Lender acknowledges that (i) the Information may include material non-public information concerning Holdings or any of its Subsidiaries, (ii) it has developed compliance procedures regarding the use of material non-public information and (iii) it will handle such material non-public information in accordance with applicable Law, including United States federal and state securities Laws.

Section 10.09 Setoff. In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Secured Party is authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without prior notice to the Borrower or any other Loan Party, any such notice being waived by Holdings (on its own behalf and on behalf of each Loan Party) 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, in any currency), other than deposits in fiduciary accounts as to which a Loan Party is acting as fiduciary for another Person who is not a Loan Party and other than payroll or trust fund accounts, at any time held by, and other Indebtedness (in any currency) at any time owing by, such Lender to or for the credit or the account of the respective Loan Parties against any and all Obligations owing to such Secured Party hereunder or under any other Loan Document (or the Security Agreement), now or hereafter existing, irrespective of whether or not such Agent or such Lender shall have made demand under this Agreement or any other Loan Document (or the Security Agreement) and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such Indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.17 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Secured Party agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Secured Party; provided, however, that the failure to give such notice shall not affect the validity of such setoff and application. The rights of the Administrative Agent and each Secured Party under this Section 10.09 are in addition to other rights and remedies (including other rights of setoff) that the Administrative Agent and such Secured Party may have.

Section 10.10 Interest Rate Limitation. Notwithstanding anything to the contrary in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Section 10.11 Counterparts. This Agreement and each other Loan Document may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to this Agreement and each other Loan Document shall be effective as delivery of an original executed counterpart of this Agreement and such other Loan Document. The Agents may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission.

Section 10.12 Integration; Effectiveness. This Agreement and the other Loan Documents, and those provisions of the Agency Fee Letter that, by their terms, survive the Closing Date, 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. It is expressly agreed and confirmed by the parties hereto that the provisions of the Agency Fee Letter shall survive the execution and delivery of this Agreement, the occurrence of the Closing Date, and shall continue in effect thereafter in accordance with their terms. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Agents or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto as of the date hereof.

Section 10.13 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by each Agent and each Lender, regardless of any investigation made by any Agent or any Lender or on their behalf and notwithstanding that any Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation (other than contingent indemnification or other obligations) hereunder shall remain unpaid or unsatisfied.

Section 10.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.14, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15 Governing Law; Jurisdiction; Etc.

(a) Governing Law. THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENTS TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) Submission to Jurisdiction. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) Waiver of Venue. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN SECTION 10.15(b). EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 10.16 Service of Process. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.17 Waiver of Right to Trial by Jury. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.17 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 10.18 Binding Effect. When this Agreement shall have become effective in accordance with Section 10.12, it shall thereafter shall be binding upon and inure to the benefit of Holdings, the Borrower, each Agent

and each Lender and their respective successors and permitted assigns, except that no Borrower shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders, except as permitted by Section 7.03.

Section 10.19 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower and Holdings acknowledge and agree, and each of them acknowledges and agrees that it has informed its other Affiliates, that: (i) (A) no fiduciary, advisory or agency relationship between any of Holdings and its Subsidiaries and any Agent or any Arranger or Lender (or their respective Affiliates) is intended to be or has been created in respect of any of the transactions contemplated hereby and by the other Loan Documents, irrespective of whether any Agent or any Arranger or any Lender has advised or is advising Holdings and its Subsidiaries on other matters, (B) the arranging and other services regarding this Agreement provided by the Agents and the Arrangers are arm's-length commercial transactions between Holdings and its Subsidiaries, on the one hand, and the Agents and the Arrangers (or their respective Affiliates), on the other hand, (C) each of the Borrower and Holdings has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (D) each of the Borrower and Holdings is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) each Agent, Arranger and Lender is and has been acting solely as a principal and, except as may otherwise be expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for Holdings or the Borrower or any of their respective Affiliates, or any other Person and (B) none of the Agents, Arrangers or Lenders has any obligation to Holdings or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agents, the Arrangers and the Lenders and/or their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Holdings, the Borrower and their respective Affiliates, and none of the Agents, the Arrangers or the Lenders has any obligation to disclose any of such interests and transactions to Holdings, the Borrower or their respective Affiliates. To the fullest extent permitted by law, each of the Borrower and Holdings hereby waives and releases any claims that it may have against the Agents, the Arrangers, and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.20 Affiliate Activities. The Borrower and Holdings acknowledge that each Agent and each Arranger (and their respective Affiliates) is a full service securities firm engaged, either directly or through affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, any of them may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for their own account and for the accounts of customers and may at any time hold long and short positions in such securities and/or instruments. Such investment and other activities may involve securities and instruments of Holdings and its Affiliates, as well as of other entities and persons and their Affiliates which may (i) be involved in transactions arising from or relating to the engagement contemplated hereby and by the other Loan Documents, (ii) be customers or competitors of Holdings and its Affiliates or (iii) have other relationships with Holdings and its Affiliates. In addition, it may provide investment banking, underwriting and financial advisory services to such other entities and persons. It may also co-invest with, make direct investments in, and invest or co- invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of Holdings and its Affiliates or such other entities. The transactions contemplated hereby and by the other Loan Documents may have a direct or indirect impact on the investments, securities or instruments referred to in this clause.

Section 10.21 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Loan Document, any Assignment and Assumption, any Committed Loan Notice or any amendment or other modification hereof or thereof (including waivers and consents) 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 state laws based on the Uniform Electronic Transactions Act.

Section 10.22 USA PATRIOT Act. Each Lender that is subject to the PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001, as amended from time to time)) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the PATRIOT Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent, the Collateral Agent or such Lender 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 10.23 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 Borrower in respect of any such sum due from it to the Administrative Agent or the Lenders hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent 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 from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or the Person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent in such currency, the Administrative Agent agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable Law).

Section 10.24 Acknowledgement and Consent to Bail-In of EEA 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 Lender that is an EEA 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 an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

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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.

DISCOVERORG, LLC, as the Borrower

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

DISCOVERORG MIDCO, LLC, as Holdings

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

MORGAN STANLEY SENIOR FUNDING, INC., as
Administrative Agent, Collateral Agent and a Lender

By: /s/ Jonathon Rauen

Name: Jonathon Rauen

Title: Authorized Signatory

Exhibit 10.17

Execution Version

SECOND LIEN SECURITY AGREEMENT

Dated February 1, 2019

among

The Grantors referred to herein,

as Grantors

and

MORGAN STANLEY SENIOR FUNDING, INC.,

as Collateral Agent

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Schedules:

Exhibits:

SECOND LIEN SECURITY AGREEMENT dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), among DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), the other Persons listed on the signature pages hereof (the "Subsidiary Grantors"), the Additional Grantors (as hereinafter defined) from time to time party hereto (Holdings, the Borrower, the Subsidiary Grantors and such Additional Grantors being, collectively, the "Grantors"), and MORGAN STANLEY SENIOR FUNDING, INC., as collateral agent (in such capacity, together with any successor collateral agent, the "Collateral Agent") for the Secured Parties (as defined in the Credit Agreement (as defined below)).

PRELIMINARY STATEMENTS

(1) Holdings and the Borrower have entered into a Second Lien Credit Agreement dated of even date herewith (as amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder), the "Credit Agreement"), with Morgan Stanley Senior Funding, Inc., as Administrative Agent and Collateral Agent, and the other parties party thereto.

(2) Pursuant to the Credit Agreement, the Grantors are entering into this Agreement in order to grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in the Collateral (as defined below).

(3) It is a condition precedent to the making of Loans by the Lenders from time to time that the Grantors shall have granted the security interests and made the pledges contemplated by this Agreement.

(4) Each Grantor will derive substantial direct and indirect benefit from the transactions contemplated by the Loan Documents.

(5) Capitalized terms defined in the Credit Agreement and not otherwise defined in this Agreement are used in this Agreement as defined in the Credit Agreement. Further, unless otherwise defined in this Agreement or in the Credit Agreement, terms defined in Article 8 or 9 of the UCC are used in this Agreement as such terms are defined in such Article 8 or 9 (including, without limitation, Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Commodity Account, Commodity Contract, Deposit Accounts, Documents, Equipment, Financial Assets, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Securities Accounts, Securities Intermediary, Security, Security Entitlements and Supporting Obligations). Section 1.02 of the Credit Agreement shall apply here mutatis mutandis.

NOW, THEREFORE, in consideration of the premises and in order to induce the Lenders to make Loans from time to time, each Grantor hereby agrees with the Collateral Agent for the benefit of the Secured Parties as follows:

Section 1. Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations (as defined below), each Grantor hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and each Grantor hereby grants to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in and to the following, in each case, as to each type of property described below, whether now owned or hereafter acquired by such Grantor, wherever located, and whether now or hereafter existing or arising (collectively, the "Collateral"):

(a) all Accounts;

(b) all cash and Cash Equivalents;

(c) all Chattel Paper;

(d) all Commercial Tort Claims set forth on Schedule IV hereto or with a claimed amount in excess of $5,000,000;

(e) all Deposit Accounts;

(f) all Documents;

(g) all Equipment;

(h) subject to Section 22 hereof, all Fixtures;

(i) all General Intangibles;

(j) all Goods;

(k) all Instruments;

(l) all Inventory;

(m) all Letter-of-Credit Rights;

(n) the following (the "Security Collateral"):

(i) all indebtedness from time to time owed to such Grantor, including, without limitation, the indebtedness set forth opposite such Grantor's name on and otherwise described on Schedule II (as such Schedule II may be supplemented from time to time by supplements to this Agreement) (all such indebtedness being the "Pledged Debt"), and the instruments and promissory notes, if any, evidencing such indebtedness, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Debt;

(ii) all Equity Interests of any Person from time to time acquired, owned or held directly by such Grantor in any manner, including, without limitation, the Equity Interests owned or held by each Grantor set forth opposite such Grantor's name on and otherwise described on Schedule II (as such Schedule II may be supplemented from time to time by supplements to this Agreement) (all such Equity Interests being the "Pledged Interests"), and the certificates, if any, representing such shares or units or other Equity Interests, and all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares or other Equity Interests and all warrants, rights or options issued thereon or with respect thereto; provided that, for the avoidance of doubt, such Grantor shall not be required to pledge, and the terms "Pledged Interests" and "Security Collateral" used in this Agreement shall not include, any Equity Interests that constitute Excluded Property; and

(iii) all Investment Property and all Financial Assets, and all dividends, distributions, returns of capital, interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange therefor and all warrants, rights or options issued thereon or with respect thereto;

(o) all contracts and agreements between any Grantor and one or more additional parties (including, without limitation, any Swap Contracts, licensing agreements and any partnership agreements, joint venture agreements, limited liability company agreements) and the IP Agreements (as defined below), in each case as such agreements may be amended, restated, amended and restated, supplemented or otherwise modified from time to time (collectively, the "Assigned Agreements"), including, without limitation, all rights of such Grantor to receive moneys due and to become due under or pursuant to the Assigned Agreements (all such Collateral being the "Agreement Collateral");

(p) the following (collectively, excluding clauses (viii) and (ix) below, the "Intellectual Property Collateral"):

(i) all patents, patent applications, utility models, statutory invention registrations and all inventions claimed or disclosed therein and all improvements thereto ("Patents");

(ii) all trademarks, trademark applications, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered (provided that no security interest shall be granted in United States intent-to-use trademark applications prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, to the extent that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law), together, in each case, with the goodwill symbolized thereby ("Trademarks");

(iii) all copyrights, including, without limitation, copyrights in Computer Software (as defined below), internet websites and the content thereof, whether registered or unregistered ("Copyrights");

(iv) all computer software, programs and databases (including, without limitation, source code, object code and all related applications and data files), firmware and documentation and materials relating thereto, together with any and all maintenance rights, service rights, programming rights, hosting rights, test rights, improvement rights, renewal rights and indemnification rights and any substitutions, replacements, improvements, error corrections, updates and new versions of any of the foregoing ("Computer Software");

(v) all confidential and proprietary information, including, without limitation, know-how, trade secrets, manufacturing and production processes and techniques, inventions, research and development information, databases and data, including, without limitation, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information, and all other intellectual, industrial and intangible property of any type, including, without limitation, industrial designs and mask works;

(vi) all registrations and applications for registration for any of the foregoing, including, without limitation, those registrations and applications for registration at the U.S. Patent and Trademark Office (the "USPTO") or the U.S. Copyright Office (the "USCO") set forth in Schedule III hereto (as such Schedule III may be supplemented from time to time by supplements to this Agreement, each such supplement being substantially in the form of Exhibit C hereto (an "IP Security Agreement Supplement") executed by such Grantor to the Collateral Agent from time to time), together with all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations thereof;

(vii) all rights in the foregoing corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(viii) all agreements granting to any Grantor, or pursuant to which any Grantor grants to any other Person rights in any of the foregoing ("IP Agreements"); and

(ix) any and all claims for damages or injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages;

(q) all books and records (including, without limitation, customer lists, credit files, printouts and other computer output materials and records) of such Grantor pertaining to any of the Collateral;

(r) all other tangible and intangible personal property of whatever nature whether or not covered by Article 9 of the UCC; and

(s) all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and Supporting Obligations relating to, any and all of the Collateral (including, without limitation, proceeds, collateral and Supporting Obligations that constitute property of the types described in clauses (a) through (r) of this Section 1), and, to the extent not otherwise included, all payments under insurance covering any Collateral (whether or not the Collateral Agent is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (s), the security interest created by this Agreement shall not extend to, and the terms "Collateral," "Security Collateral," "Agreement Collateral," "Intellectual Property Collateral," "Pledged Interests," "Pledged Debt" and other terms defining the components of the Collateral in the foregoing clauses (a) through (s) shall not include Excluded Property or the Equity Interests of any Person that is an "Excluded Subsidiary";

provided, further, that immediately upon the ineffectiveness, lapse or termination of any restriction or condition covering, or resulting in, any asset or other property of a Grantor constituting Excluded Property, the Collateral shall (in the absence of any other applicable limitation) include, and such Grantor shall be deemed to have granted a security interest in, such Grantor's right, title and interest in and to such asset or other property and such asset or other property shall no longer constitute Excluded Property;

provided, further, that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (s), no Grantor shall be required to (x) take any action or enter into any agreement in contravention of the Perfection Exceptions or (y) make any filing with respect to any Intellectual Property Collateral other than filing a UCC financing statement and filings at the USPTO or USCO;

provided, further, that notwithstanding the foregoing or anything else to the contrary, no payments made by or amounts received or recovered from any Controlled Non-U.S. Subsidiary, any FSHCO or any Subsidiary of a Controlled Non-U.S. Subsidiary, or from any Voting Stock in excess of 65% of the Voting Stock of any Controlled Non-U.S. Subsidiary or of any FSHCO, shall be applied to any obligations of a "United States person" (as defined in Section 7701(a)(30) of the Code).

Section 2. Security for Obligations. This Agreement secures, in the case of each Grantor, the payment of all Obligations of such Grantor now or hereafter existing, including under the Loan Documents (as such Loan Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, fees, premiums, penalties, indemnifications, contract causes of action, costs, expenses or otherwise (all such Obligations being the "Secured Obligations"). Without limiting the generality of the foregoing, this Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Secured Party under the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

Section 3. Grantors Remain Liable. Anything herein to the contrary notwithstanding, (a) each Grantor shall remain liable under its contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Collateral Agent of any of the rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral and (c) no Secured Party shall have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement or any other Loan Document, nor shall any Secured Party be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

Section 4. Delivery and Control of Security Collateral. (a) All certificates, if any, representing or evidencing the Pledged Interests (other than Equity Interests of any Person that is an "Excluded Subsidiary") and all instruments representing or evidencing the Pledged Debt individually or in an aggregate principal amount together with all other such Pledged Debt in excess of $10,000,000 (other than any short-term intercompany current liabilities incurred in the ordinary course of business and consistent with past practice in connection with the cash management operations of the Borrower and its Restricted Subsidiaries) shall be promptly delivered to and held by or on behalf of the Collateral Agent pursuant hereto and, (with respect to such Pledged Interests or Pledged Debt acquired after the date hereof or owned or held by a Grantor formed after the date hereof, within 90 days of such acquisition or formation (or such later date as the Collateral Agent may agree in its reasonable discretion) shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance reasonably satisfactory to the Collateral Agent. During the continuation of an Event of Default, the Collateral Agent shall have the right at any time, in its discretion to (i) upon concurrent written notice to the Borrower, transfer to or to register in the name of the Collateral Agent or any of its nominees any or all of the Security Collateral, (ii) exchange certificates or instruments representing or evidencing Security Collateral for certificates or instruments of smaller or larger denominations and (iii) convert Security Collateral consisting of Financial Assets credited to any Securities Account to Security Collateral consisting of Financial Assets held directly by the Collateral

Agent, and to convert Security Collateral consisting of Financial Assets held directly by the Collateral Agent to Security Collateral consisting of Financial Assets credited to any Securities Account.

(b) During the continuation of an Event of Default and after the Collateral Agent has given notice to the applicable Grantor of its intent to exercise remedies, with respect to any Security Collateral in which any Grantor has any right, title or interest and that (i) is a certificated security, promptly upon the request of the Collateral Agent, such Grantor will notify each issuer thereof that such Pledged Interests are subject to the security interests granted hereunder or (ii) is an uncertificated security, promptly upon the request of the Collateral Agent, such Grantor will cause the issuer thereof (or, in the case of a non-wholly owned issuer, use commercially reasonable efforts to cause the issuer thereof) either (A) to register the Collateral Agent as the registered owner of such security or (B) to agree in an authenticated record with such Grantor and the Collateral Agent that such issuer will comply with instructions with respect to such security originated by the Collateral Agent without further consent of such Grantor, such authenticated record to be in form and substance reasonably satisfactory to the Collateral Agent.

(c) Each Grantor agrees that to the extent each interest in any limited liability company or limited partnership controlled now or in the future by such Grantor and pledged hereunder is a "security" within the meaning of Article 8 of the UCC and is governed by Article 8 of the UCC, (i) such interest shall be certificated and (ii) each such interest shall at all times hereafter continue to be such a security and represented by such certificate. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership controlled now or in the future by such Grantor and pledged hereunder that is not a "security" within the meaning of Article 8 of the UCC, such Grantor shall at no time elect to treat any such interest as a "security" within the meaning of Article 8 of the UCC, nor shall such interest be represented by a certificate, unless such Grantor provides written notification to the Collateral Agent of such election and such interest is thereafter represented by a certificate that is promptly delivered to the Collateral Agent pursuant to and in accordance with the terms hereof.

(d) During the continuation of an Event of Default and after the Collateral Agent has given notice to the applicable Grantor of its intent to exercise remedies, promptly upon the request of the Collateral Agent, such Grantor will notify each issuer of Pledged Debt that such Pledged Debt is subject to the security interests granted hereunder.

Section 5. [Reserved].

Section 6. Representations and Warranties. Each Grantor represents and warrants to the Collateral Agent and each Secured Party as follows (it being understood that none of the following applies to Excluded Property):

(a) as of the Closing Date (after giving effect to the Transactions), (i) such Grantor's exact legal name, as defined in Section 9-503(a) of the UCC, type of organization, jurisdiction of organization or incorporation, organizational identification number (if any) and taxpayer identification number (if any) are correctly set forth in Schedule I hereto (as such Schedule I may be supplemented from time to time by supplements to this Agreement), (ii) such Grantor is located (within the meaning of Section 9-307 of the UCC) and has its chief executive office, in the state or jurisdiction set forth in Schedule I hereto and (iii) such Grantor has no trade names other than as listed on Schedule I hereto and, within the 5 years preceding the Closing Date, has not changed its name, location, chief executive office, type of organization, jurisdiction of organization or incorporation, organizational identification number (if any) or taxpayer

identification number (if any) from those set forth on Schedule I, except as described on Schedule I;

(b) all of the Equipment and Inventory of such Grantor (other than Holdings), in each case, with value (together with the value of all Equipment and Inventory of all other Grantors located at the same location) in excess of $10,000,000 are located at the locations owned by such Grantor and specified in Schedule 5.08(b) to the Credit Agreement and on Schedule V hereto, each as of the Closing Date. All Pledged Interests consisting of certificated securities (other than Equity Interests of any Person that is an "Excluded Subsidiary") and all Pledged Debt consisting of instruments in an aggregate principal amount in excess of $10,000,000 have been or will be delivered to the Collateral Agent in accordance herewith and with the Credit Agreement;

(c) such Grantor is the legal and beneficial owner of the Collateral (other than Intellectual Property Collateral) granted or purported to be granted by it free and clear of any Lien, claim, option or right of others, except for the security interest created under this Agreement and other Permitted Liens;

(d) (i) the Pledged Interests pledged by such Grantor on the Closing Date constitute the percentage of the issued and outstanding Equity Interests of the issuers thereof indicated on Schedule II hereto, which schedule correctly represents as of the date hereof, all Pledged Interests, and with respect thereto, the issuer, the certificate number, if any, the Grantor and the record owner, the number and class and the percentage pledged of such class; provided however, that Schedule II shall not be required to include any Equity Interests of any Person that is an "Excluded Subsidiary", (ii) no amount payable under or in connection with any of the Pledged Debt in an aggregate principal amount in excess of $10,000,000 on the Closing Date is evidenced by an instrument other than such instruments indicated on Schedule II, which schedule correctly represents the issuers thereof, the initial principal amount, the Grantor and holder and date of issuance of such Pledged Debt, and (iii) as of the Closing Date, the Pledged Interests pledged by such Grantor hereunder have been validly issued and, in the case of Pledged Interests issued by a corporation, are fully paid and non-assessable (to the extent such concepts are applicable in the relevant jurisdiction) and, in the case of Pledged Debt among the Grantors and their Subsidiaries, are legal, valid and binding obligations of the issuers thereof;

(e) such Grantor has full power, authority and legal right to pledge all the Collateral pledged by such Grantor pursuant to this Agreement and upon the filing of appropriate financing statements under the UCC and the recordation of the IP Security Agreement (as defined below) with the USPTO and the USCO and the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent required by this Agreement), all actions necessary to perfect the security interest, so far as perfection is possible under relevant law, in the Collateral of such Grantor created under this Agreement with respect to which a Lien may be perfected by filing or possession or control pursuant to the UCC or 35 U.S.C. §261, 15 U.S.C. §1060 or 17 U.S.C. §205 subject to the terms of this Agreement shall have been duly made or taken and are in full force and effect, and this Agreement creates in favor of the Collateral Agent for the benefit of the Secured Parties a valid, enforceable and, together with such filings and other actions, perfected, so far as perfection is possible under relevant law, second priority security interest in such Collateral of such Grantor (subject to the Perfection Exceptions and Permitted Liens and other than with respect to Equity Interests of any Person that is an "Excluded Subsidiary"), securing the payment of the Secured Obligations;

(f) except with respect to Holdings and as could not reasonably be expected to have a Material Adverse Effect:

(i) to the knowledge of any Grantor, the conduct of the business of such Grantor as currently conducted does not infringe upon, misappropriate, dilute or otherwise violate the intellectual property rights of any third party;

(ii) such Grantor is the exclusive owner of all of the Intellectual Property Collateral set forth on Schedule III, and is entitled to use all Intellectual Property Collateral subject only to the terms of the IP Agreements;

(iii) as of the Closing Date, the Intellectual Property Collateral set forth on Schedule III hereto includes all of the patents, patent applications, trademark registrations and applications, copyright registrations and applications filed at the USPTO or the USCO material to the business of the Borrower and its Restricted Subsidiaries, taken as a whole (the "Registered Intellectual Property Collateral");

(iv) the Registered Intellectual Property Collateral is subsisting and has not been adjudged invalid or unenforceable in whole or part;

(v) to the knowledge of any Grantor, no Person is engaging in any activity that infringes, misappropriates, dilutes or otherwise violates the Intellectual Property Collateral owned by such Grantor; and

(g) as of the Closing Date, such Grantor (other than Holdings) has no Commercial Tort Claims with an individual claimed value in excess of $5,000,000 other than those listed in Schedule IV.

Section 7. Further Assurances. (a) Each Grantor agrees that from time to time, at the expense of such Grantor, such Grantor will promptly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action that may be necessary or that the Collateral Agent may reasonably request, in order to grant, preserve, perfect and/or protect any pledge or security interest granted or purported to be granted by such Grantor hereunder or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral of such Grantor, subject in each case to the Perfection Exceptions. Without limiting the generality of the foregoing, each Grantor will, upon the Collateral Agent's reasonable request, promptly with respect to Collateral of such Grantor: (i) if any such Collateral with a value in excess of $10,000,000 shall be evidenced by a promissory note or other instrument, deliver and pledge to the Collateral Agent hereunder such note or instrument duly indorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance reasonably satisfactory to the Collateral Agent; (ii) execute or authenticate and file such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be reasonably necessary, or as the Collateral Agent may reasonably request, in order to perfect and preserve the perfected security interest granted or purported to be granted by such Grantor hereunder; (iii) deliver and pledge to the Collateral Agent for the benefit of the Secured Parties certificates representing Security Collateral that constitutes certificated securities, accompanied by undated stock or bond powers executed in blank (to the extent required to be pledged pursuant to this Agreement); and (iv) deliver to the Collateral Agent evidence that all other action (subject to the Perfection Exceptions) that the Collateral Agent may reasonably require from time to time in order to grant, preserve, perfect and protect the security interest granted or purported to be granted by such Grantor under this Agreement has been taken.

(b) Each Grantor hereby authorizes the Collateral Agent to file one or more financing or continuation statements, and amendments thereto, including, without limitation, one or more financing statements indicating that such financing statements cover all assets or all personal property (or words of similar effect), whether now owned or hereafter acquired, of such Grantor, in each case without the signature of such Grantor, and regardless of whether any particular asset described in such financing statements falls within the scope of the UCC or the granting clause of this Agreement. A photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

(c) At the time of delivery of the Compliance Certificate covering the annual financial statements with respect to the preceding fiscal year pursuant to Section 6.02(b) of the Credit Agreement, the Borrower shall update Schedules II, III and IV of this Agreement with any changes since the Closing Date or the delivery of the Compliance Certificate covering the previous annual financial statements, as applicable, or confirm that there have been no such changes during such period.

Section 8. Post-Closing Changes; Collections on Assigned Agreements and Accounts. (a) No Grantor will divide or transfer its assets pursuant to a plan of division or change its name, type of organization, jurisdiction of organization or incorporation, taxpayer identification number (if any) or chief executive office from those referred to in Section 6(a) of this Agreement without promptly (and in any event, within 30 days) giving written notice to the Collateral Agent and taking all action required by the Collateral Agent for the purpose of maintaining the perfection and priority of the security interest created by this Agreement.

(b) Except as otherwise provided in this Section 8(b), each Grantor (other than Holdings) will continue to collect, at its own expense, all amounts due or to become due to such Grantor under its Accounts. In connection with such collections, such Grantor may take (and, at the Collateral Agent's direction during the continuation of an Event of Default, shall take) such commercially reasonable action as such Grantor (or, during the continuation of an Event of Default, the Collateral Agent) may deem necessary or advisable to enforce collection thereof; provided, however, that the Collateral Agent shall have the right at any time upon the occurrence and during the continuance of an Event of Default and upon written notice to such Grantor of its intention to do so, to notify the obligors under any Accounts of the assignment of such Accounts to the Collateral Agent and to direct such obligors to make payment of all amounts due or to become due to such Grantor thereunder directly to the Collateral Agent and, upon such notification and at the expense of such Grantor, to enforce collection of any such Accounts, to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done, and to otherwise exercise all rights with respect to such Accounts, including, without limitation, those rights set forth in Section 9-607 of the UCC. After receipt by any Grantor of the notice from the Collateral Agent referred to in the proviso to the preceding sentence, (i) all amounts and proceeds (including, without limitation, instruments) received by such Grantor in respect of the Accounts of such Grantor shall be received in trust for the benefit of the Collateral Agent hereunder, shall be segregated from other funds of such Grantor and shall be either (A) released to such Grantor to the extent permitted under the terms of the Credit Agreement so long as no Event of Default shall have occurred and be continuing or (B) if any Event of Default shall have occurred and be continuing, applied as provided in Section 8.04 of the Credit Agreement and (ii) except with the consent of the Collateral Agent, such Grantor will not adjust, settle or compromise the amount or payment of any Account, release wholly or partly any obligor thereof, or allow any credit or discount thereon.

Section 9. As to Intellectual Property Collateral. (a) Except as could not reasonably be expected to have a Material Adverse Effect, with respect to each item of its Registered Intellectual Property Collateral, each Grantor agrees to take, at its expense, all commercially reasonable steps, including, without limitation, in the USPTO and USCO, to (i) maintain the validity and enforceability of such Intellectual Property Collateral and maintain such Intellectual Property Collateral in full force and effect, and (ii) pursue the registration and maintenance of each patent, trademark, or copyright registration or application, now or hereafter included in such Intellectual Property Collateral of such Grantor, including, without limitation, the payment of required fees and taxes, the filing of responses to office actions issued by the USPTO and USCO, the filing of applications for renewal or extension, the filing of affidavits under Sections 8 and 15 of the U.S. Trademark Act, the filing of divisional, continuation, continuation-in-part, reissue and renewal applications or extensions, the payment of maintenance fees and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings.

(b) Except as could not reasonably be expected to have a Material Adverse Effect, each Grantor shall use proper statutory notice in connection with its use of Intellectual Property Collateral registered with, issued by, or applied for with the USPTO or USCO that is material to the business of the Borrower and its Restricted Subsidiaries. Except as could not be reasonably expected to have a Material Adverse Effect, no Grantor shall do or permit any act or knowingly omit to do any act whereby any of its Registered Intellectual Property Collateral may lapse or become invalid or unenforceable or placed in the public domain.

(c) Notwithstanding the foregoing, each Grantor may refrain from taking, or shall be permitted to take, as the case may be, any actions otherwise prohibited or required by the foregoing clauses (a) and (b) of this Section 9 with respect to Intellectual Property Collateral which it determines in its good faith commercially reasonable business judgment not to be useful to the business of the Borrower and its Restricted Subsidiaries or worth protecting or maintaining (including without limitation by abandoning, failing to defend or maintain or causing any such Intellectual Property Collateral to become unenforceable, abandoned, invalidated or publicly available).

(d) With respect to its Registered Intellectual Property Collateral, each Grantor agrees to execute or otherwise authenticate an agreement, in substantially the form set forth in Exhibit B hereto (an "IP Security Agreement"), for recording the security interest granted hereunder to the Collateral Agent in such Registered Intellectual Property Collateral with the USPTO and USCO.

(e) Without limiting Section 1, each Grantor (other than Holdings) agrees that should it obtain an ownership interest in any item of the type set forth in Section 1(p) that is not, as of the Closing Date, a part of the Intellectual Property Collateral ("After-Acquired Intellectual Property") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of trademarks, the goodwill symbolized thereby, shall automatically become part of the Intellectual Property Collateral subject to the terms and conditions of this Agreement with respect thereto. Each Grantor shall, to the extent required pursuant to Section 6.12 of the Credit Agreement, execute and deliver to the Collateral Agent, or otherwise authenticate, an IP Security Agreement Supplement covering such After- Acquired Intellectual Property which IP Security Agreement Supplement shall be recorded promptly by such Grantor with the USPTO and USCO.

(f) At such time as the Collateral Agent is lawfully entitled to exercise its rights and remedies under Section 14, each Grantor grants to the Collateral Agent an irrevocable, non-

exclusive license (exercisable without payment of royalty or other compensation to such Grantor) subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks, to use, assign or sublicense any Intellectual Property Collateral in which such Grantor has rights wherever the same may be located, including, without limitation, in such license access to (i) all media in which any of the licensed items may be recorded or stored, and (ii) all software and computer programs used for compilation or print-out. The license granted under this Section is to enable the Collateral Agent to exercise its rights and remedies under Section 14 and for no other purpose.

Section 10. [Reserved.]

Section 11. Voting Rights; Dividends; Etc. (a) So long as no Event of Default shall have occurred and be continuing and, other than in the case of an Event of Default under Section 8.01(f) or (g) of the Credit Agreement, the Collateral Agent has not notified such Grantor of its intent to exercise remedies pursuant to Section 8.02 of the Credit Agreement:

(i) each Grantor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Security Collateral of such Grantor or any part thereof for any purpose; provided, however, that such Grantor will not exercise or refrain from exercising any such right in a manner prohibited by the Loan Documents;

(ii) each Grantor shall be entitled to receive and retain any and all dividends, interest and other distributions paid in respect of the Security Collateral of such Grantor if and to the extent that the payment thereof is not otherwise prohibited by the terms of the Loan Documents; provided, however, that any and all:

(A) dividends, interest and other distributions paid or payable other than in cash in respect of, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for, any Security Collateral,

(B) dividends and other distributions paid or payable in cash in respect of any Security Collateral in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid- in-surplus and

(C) cash paid, payable or otherwise distributed in respect of principal of, or in redemption of, or in exchange for, any Security Collateral,

(x) in the case of the foregoing clause (A), any such property distributed in respect of any Security Collateral shall be deemed to constitute acquired property and shall be forthwith delivered to the Collateral Agent as Security Collateral in the same form as so received (with any necessary indorsement or other instrument) in accordance with the terms of this Agreement and the provisions of Section 6.12 of the Credit Agreement and (y) in the case of the foregoing clauses (B) and (C), any such cash distributed in respect of any Security Collateral shall be subject to the provisions of the Credit Agreement applicable to the proceeds of a Disposition of property; and

(iii) the Collateral Agent will promptly execute and deliver (or cause to be executed and delivered) to each Grantor all such proxies and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and other rights that it is entitled to exercise pursuant to paragraph (i) above and to

receive the dividends or interest payments that it is authorized to receive and retain pursuant to paragraph (ii) above.

(b) Upon the occurrence and during the continuance of an Event of Default:

(i) upon notice to the applicable Grantor made pursuant to Section 8.02 of the Credit Agreement (and automatically in the case of clause (y) below to the extent such Event of Default is under Section 8.01(f) or (g) of the Credit Agreement), all rights of each Grantor (x) to exercise or refrain from exercising the voting and other consensual rights that it would otherwise be entitled to exercise pursuant to Section 11(a)(i) shall cease and (y) to receive the dividends, interest and other distributions that it would otherwise be authorized to receive and retain pursuant to Section 11(a)(ii) shall automatically cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall thereupon have the sole right to exercise or refrain from exercising such voting and other consensual rights and to receive and hold as Security Collateral such dividends, interest and other distributions; and

(ii) all dividends, interest and other distributions that are received by any Grantor contrary to the provisions of paragraph (i) of this Section 11(b) shall be received in trust for the benefit of the Collateral Agent, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Collateral Agent as Security Collateral in the same form as so received (with any necessary indorsement).

Section 12. Collateral Agent Appointed Attorney-in-Fact. Each Grantor hereby irrevocably appoints the Collateral Agent as such Grantor's attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time, solely upon the occurrence and during the continuance of an Event of Default, in the Collateral Agent's discretion, to take any action and to execute any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes of this Agreement (in accordance with this Agreement and each other applicable Loan Document), including, without limitation:

(a) to obtain and adjust insurance required to be paid to the Collateral Agent;

(b) to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(c) to receive, indorse and collect any drafts or other instruments, documents and Chattel Paper, in connection with clause (a) or (b) above; and

(d) to file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce compliance with the terms and conditions of any Assigned Agreement or the rights of the Collateral Agent with respect to any of the Collateral.

Section 13. Collateral Agent May Perform. If any Grantor fails to perform any agreement contained herein after the expiration or termination of any applicable cure or grace periods, the Collateral Agent may, after providing notice to such Grantor of its intent to do so, but without any obligation to do so, itself perform, or cause performance of, such agreement, and the reasonable and documented out-of- pocket expenses of the Collateral Agent incurred in connection therewith shall be payable by such Grantor under Section 16.

Section 14. The Collateral Agent's Duties. (a) The powers conferred on the Collateral Agent hereunder are solely to protect the Secured Parties' interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care with respect to the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property. It is expressly understood and agreed that the obligations of the Collateral Agent as holder of the Collateral and interests therein and with respect to the disposition thereof, and otherwise under this Agreement, are only those expressly set forth in this Agreement and in Article IX of the Credit Agreement. The Collateral Agent shall act hereunder on the terms and conditions set forth herein and in Article IX of the Credit Agreement.

(b) The Secured Parties and the Collateral Agent have no obligation to keep Collateral in their possession identifiable. The Collateral Agent has no obligation to collect dividends, distributions or interest payable on, or exercise any option or right in connection with any Collateral. The Collateral Agent has no obligation to protect or preserve any Collateral from depreciating in value or becoming worthless and is released from all responsibility for any loss of value, whether such Collateral is in the possession of, is a security entitlement of, or is subject to the control of, the Collateral Agent, a securities intermediary, the Grantor or any other person.

(c) The Collateral Agent may from time to time, when the Collateral Agent deems it to be necessary, appoint one or more subagents (each a "Subagent") for the Collateral Agent hereunder with respect to all or any part of the Collateral. In the event that the Collateral Agent so appoints any Subagent with respect to any Collateral, (i) the assignment and pledge of such Collateral and the security interest granted in such Collateral by each Grantor hereunder shall be deemed for purposes of this Agreement to have been made to such Subagent, in addition to the Collateral Agent, for the benefit of the Secured Parties, as security for the Secured Obligations, (ii) such Subagent shall automatically be vested, in addition to the Collateral Agent, with all duties, rights, powers, privileges, interests and remedies of the Collateral Agent hereunder with respect to such Collateral, and (iii) the term "Collateral Agent," when used herein in relation to any duties, rights, powers, privileges, interests and remedies of the Collateral Agent with respect to such Collateral, shall include such Subagent; provided, however, that no such Subagent shall be authorized to take any action with respect to any such Collateral unless and except to the extent expressly authorized in writing by the Collateral Agent.

Section 15. Remedies. If any Event of Default shall have occurred and be continuing:

(a) The Collateral Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the UCC (whether or not the UCC applies to the affected Collateral) and also may: (i) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties; (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Collateral Agent may

deem commercially reasonable; (iii) occupy any premises owned or leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation; and (iv) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral, including, without limitation, (A) any and all rights of such Grantor to demand or otherwise require payment of any amount under, or performance of any provision of, the Assigned Agreements, the Accounts and the other Collateral, (B) withdraw, or cause or direct the withdrawal, of all funds with respect to accounts containing Cash Collateral and (C) exercise all other rights and remedies with respect to the Assigned Agreements, the Accounts and the other Collateral, including, without limitation, those set forth in Section 9-607 of the UCC, in each case in accordance with the other provisions of this Agreement. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten Business Days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) After the Collateral Agent has given notice to the applicable Grantor of its intent to exercise remedies, all payments received by any Grantor under or in connection with any Assigned Agreement or otherwise in respect of the Collateral shall be received in trust for the benefit of the Collateral Agent, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Collateral Agent in the same form as so received (with any necessary indorsement).

(c) The Collateral Agent may, without notice to any Grantor except as required by law and at any time or from time to time, charge, set-off and otherwise apply all or any part of the Secured Obligations against any funds held with respect to any Deposit Account of a Grantor that is not an Exempt Deposit Account. For purposes of this Agreement, the term "Exempt Deposit Account" shall mean any Deposit Account owned by or in the name of a Loan Party with respect to which such Loan Party is acting as a fiduciary for another Person who is not a Loan Party.

(d) Any cash held by or on behalf of the Collateral Agent and all cash proceeds received by or on behalf of the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of the Collateral Agent, be held by the Collateral Agent as collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to the Collateral Agent pursuant to Section 16) in whole or in part by the Collateral Agent against, all or any part of the Secured Obligations, in the manner set forth in Section 8.04 of the Credit Agreement.

(e) In the event of any sale or other disposition (including pursuant to a plan of division) of any of the Intellectual Property Collateral of any Grantor, the goodwill symbolized by any Trademarks subject to such sale or other disposition shall be included therein, and such Grantor shall supply to the Collateral Agent or its designee such Grantor's know-how and expertise, and documents and things relating to any Intellectual Property Collateral subject to such sale or other disposition, and such Grantor's customer lists and other records and documents relating to such Intellectual Property Collateral and to the manufacture, distribution, advertising and sale of products and services of such Grantor.

(f) If the Collateral Agent shall determine to exercise its right to sell all or any of the Security Collateral of any Grantor pursuant to this Section 15, each Grantor agrees that, upon request of the Collateral Agent, such Grantor will, at its own expense, do or cause to be done all such other acts and things as may be necessary to make such sale of such Security Collateral or any part thereof valid and binding and in compliance with applicable law.

(g) Subject to Section 10.08 of the Credit Agreement, the Collateral Agent is authorized, in connection with any sale of the Security Collateral pursuant to this Section 15, to deliver or otherwise disclose to any prospective purchaser of the Security Collateral: (i) any registration statement or prospectus, and all supplements and amendments thereto; (ii) any information and projections; and (iii) any other information in its possession, in each case of clauses (i), (ii) and (iii), relating to such Security Collateral.

(h) Except as otherwise provided in any Loan Documents, to the extent permitted by any such requirement of Law (including, without limitation, Section 9-610 of the UCC), the Collateral Agent (or any other Person on its behalf) may bid for and become the purchaser (and may pay all or any portion of the purchase price by crediting Obligations against the purchase price) of the Collateral or any item thereof, offered for Disposition in accordance with this Section 15 without accountability to the relevant Grantor.

(i) Each Grantor acknowledges the impossibility of ascertaining the amount of damages that would be suffered by the Secured Parties by reason of the failure by such Grantor to perform any of the covenants contained in Section 15(f) above and, consequently, agrees that, if such Grantor shall fail to perform any of such covenants, it will pay, as liquidated damages and not as a penalty, an amount equal to the value of the Security Collateral on the date the Collateral Agent shall demand compliance with Section 15(f) above.

Section 16. Expenses. (a) Each Grantor will upon demand pay to the Collateral Agent the amount of any and all reasonable and documented out-of-pocket expenses, including, without limitation, the reasonable and documented out-of-pocket fees and expenses of its counsel that the Collateral Agent may incur in connection with (i) the administration of this Agreement, (ii) the custody, preservation, use or operation of, or the sale of, collection from or other realization upon, any of the Collateral of such Grantor, (iii) the exercise or enforcement of any of the rights of the Collateral Agent or the other Secured Parties hereunder or (iv) the failure by such Grantor to perform or observe any of the provisions hereof, in each case, in the manner and to the extent set forth in Section 10.04 of the Credit Agreement.

(b) The parties hereto agree that the Collateral Agent shall be entitled to the benefits of, and the Grantors shall jointly and severally have the indemnification obligations described in, Section 10.05 of the Credit Agreement.

(c) Any such amounts payable as provided hereunder shall be additional Secured Obligations secured hereby and by the other Loan Documents. The provisions of this Section 16 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the repayment of any of the Secured Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, any resignation of the Collateral Agent, or any investigation made by or on behalf of the Collateral Agent or any Secured Party. Subject to and in accordance with the terms of Section 10.04 of the Credit Agreement, the Grantors shall pay or reimburse the Collateral Agent and each Secured Party, as applicable, for all amounts due under this Section 16.

Section 17. Amendments; Waivers; Additional Grantors; Etc. (a) Subject to Section 10.01 of the Credit Agreement, no amendment or waiver of any provision of this Agreement, and no consent to any departure by any Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Collateral Agent and the Borrower, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Collateral Agent or any other Secured Party to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

(b) Upon the execution and delivery, or authentication, by any Person of a security agreement supplement in substantially the form of Exhibit A hereto (each a "Security Agreement Supplement"), (i) such Person shall be referred to as an "Additional Grantor" and shall be and become a Grantor hereunder, and each reference in this Agreement and the other Loan Documents, to "Grantor" shall also mean and be a reference to such Additional Grantor, and each reference in this Agreement and the other Loan Documents, to "Collateral" shall also mean and be a reference to the Collateral of such Additional Grantor, and (ii) the supplemental schedules I through V attached to each Security Agreement Supplement shall be incorporated into and become a part of and supplement Schedules I through V, respectively, hereto, and the Collateral Agent may attach such supplemental schedules to such Schedules; and each reference to such Schedules shall mean and be a reference to such Schedules as supplemented pursuant to each Security Agreement Supplement.

Section 18. Notices, Etc. All notices and other communications provided for hereunder shall be in writing (including telegraphic, telecopy or telex communication or facsimile transmission) and mailed, telegraphed, telecopied, telexed, faxed or delivered to it, if to any Grantor, addressed to it in care of the Borrower at the Borrower's address specified in Schedule 10.02 of the Credit Agreement, or if to the Collateral Agent, at its address specified in Schedule 10.02 of the Credit Agreement. All such notices and other communications shall be deemed to be given or made at such time as shall be set forth in Section 10.02 of the Credit Agreement. Delivery by telecopier or in .pdf or similar format by electronic mail of an executed counterpart of any amendment or waiver of any provision of this Agreement or of any Security Agreement Supplement or Schedule hereto shall be effective as delivery of an original executed counterpart thereof.

Section 19. Continuing Security Interest; Assignments under the Credit Agreement. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the termination of the Aggregate Commitments and the payment in full in cash of the Secured Obligations (other than contingent indemnification obligations as to which no claim has been asserted), (b) be binding upon each Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Secured Parties and their respective successors and permitted transferees and assigns. Without limiting the generality of the foregoing clause (c), any Lender may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement (including, without limitation, all or any portion of its Commitments, the Loans owing to it and the Note or Notes, if any, held by it) to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Lender herein or otherwise, in each case as provided in Section 10.07 of the Credit Agreement.

Section 20. Release; Termination. (a) Upon any sale, transfer or other disposition of any item of Collateral of any Grantor permitted by, and in accordance with, the terms of the Loan Documents to a Person that is not a Loan Party or in connection with any other release of the Liens on the Collateral provided for in Section 9.11 of the Credit Agreement, such Collateral shall be automatically and without further action released from the security interests created by this Agreement. The Collateral Agent will,

at such Grantor's expense, execute and deliver without recourse and without any representation or warranty of any kind (either express or implied) to such Grantor such documents as such Grantor shall reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted hereby; provided, however, that upon the Collateral Agent's reasonable request, the Borrower Representative shall have delivered to the Collateral Agent a certificate of the Borrower Representative to the effect that the release is in compliance with the Loan Documents.

(b) Upon the termination of the Aggregate Commitments and the payment in full in cash of the Secured Obligations (other than contingent indemnification obligations as to which no claim has been asserted), the pledge and security interests granted hereby shall automatically terminate and all rights to the Collateral shall revert to the applicable Grantor. Upon any such termination, the Collateral Agent will, at the applicable Grantor's expense, execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination.

Section 21. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or in .pdf or similar format by electronic mail shall be effective as delivery of an original executed counterpart of this Agreement.

Section 22. The Mortgages. In the event that any of the Collateral hereunder is also subject to a valid and enforceable Lien under the terms of any Mortgage and the terms of such Mortgage are inconsistent with the terms of this Agreement, then with respect to such Collateral, the terms of such Mortgage shall be controlling in the case of fixtures, letting and licenses of real property, and the terms of this Agreement shall be controlling in the case of all other Collateral.

Section 23. Governing Law; Jurisdiction; Etc.

(a) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER COLLATERAL DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER

PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER COLLATERAL DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER COLLATERAL DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER COLLATERAL DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 23. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 24. Intercreditor Agreement. Notwithstanding any provision to the contrary in this Agreement, in the event of any conflict or inconsistency between the provisions of the First Lien/Second Lien Intercreditor Agreement (or any other intercreditor agreement entered into by the Collateral Agent in accordance with Section 9.11 of the Credit Agreement) and this Agreement, the provisions of such intercreditor agreement shall prevail.

Section 25. Second Priority Nature of Liens. Notwithstanding anything herein to the contrary, (i) the liens and security interests granted to the Collateral Agent pursuant to this Agreement are expressly subject and subordinate to the liens and security interests granted in favor of the Senior Priority Secured Parties (as defined in the First Lien/Second Lien Intercreditor Agreement), including liens and security interests granted to Morgan Stanley Senior Funding, Inc., as collateral agent, pursuant to or in connection with the First Lien Credit Agreement, and (ii) the exercise of any right or remedy by the Collateral Agent or any other secured party hereunder is subject to the limitations and provisions of the

First Lien/Second Lien Intercreditor Agreement. In the event of any conflict between the terms of the First Lien/Second Lien Intercreditor Agreement and the terms of this Agreement, the terms of the First Lien/Second Lien Intercreditor Agreement shall govern.

Notwithstanding anything herein to the contrary, prior to the Discharge of Senior Obligations (as defined in the First Lien/Second Lien Intercreditor Agreement), the requirements of this Agreement to deliver Security Collateral and any certificates, instruments or documents in relation thereto to the Collateral Agent shall be deemed satisfied by delivery of such Security Collateral and such certificates, instruments or documents in relation thereto to the Senior Priority Representative (as bailee for the Collateral Agent) as provided in the First Lien/Second Lien Intercreditor Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

DISCOVERORG, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG MIDCO, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG ACQUISITION (TELLWISE), LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

CLOUD VIRTUAL, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG ACQUISITION COMPANY LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RKSI ACQUISITION CORPORATION

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RK MIDCO, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG DATA, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

NEVERBOUNCE, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZEBRA ACQUISITION CORPORATION

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZOOM INFORMATION INC.

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DATANYZE, INC.

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

[Signature Page to Second Lien Security Agreement]

MORGAN STANLEY SENIOR FUNDING, INC., as the Collateral Agent

By: /s/ Jonathon Rauen
Name: Jonathon Rauen
Title: Authorized Signatory

Exhibit A to the
Security Agreement

FORM OF SECOND LIEN SECURITY AGREEMENT SUPPLEMENT

[Date of Security Agreement Supplement]

Morgan Stanley Senior Funding, Inc.,
as the Collateral Agent for the
Secured Parties referred to in the
Credit Agreement referred to below

Morgan Stanley Senior Funding, Inc.
1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, MD 21231
Group Email: DOCS4LOANS@morganstanley.com

[Name of Additional Grantor]

Ladies and Gentlemen:

Reference is made to (i) the Second Lien Credit Agreement dated as of February 1, 2019 (as it may hereafter be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time, the "Credit Agreement") among DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), each lender and financial institution from time to time party thereto, and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent and Collateral Agent (in such capacity, the "Collateral Agent"), and (ii) the Second Lien Security Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), among the Grantors from time to time party thereto and the Collateral Agent. Capitalized terms defined in the Credit Agreement or the Security Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

Section 1. Grant of Security. The undersigned hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and the undersigned hereby grants to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in, all of its right, title and interest in and to all of the Collateral of the undersigned (including all Accounts, cash and Cash Equivalents, Chattel Paper, Commercial Tort Claims set forth on Schedule IV of the Security Agreement (as supplemented), Deposit Accounts, Documents, Equipment, Fixtures (subject to Section 22 of the Security Agreement), General Intangibles, Goods, Instruments, Inventory, Letter-of-Credit Rights, Security Collateral, Agreement Collateral, Intellectual Property Collateral, and the other Collateral referred to in clauses (q), (r) and (s) of Section 1 of the Security Agreement), except for any Excluded Property, whether now owned or hereafter acquired by the undersigned, wherever located and whether now or hereafter existing or arising, including, without limitation, the property and assets of the undersigned set forth on the attached supplemental schedules to the Schedules to the Security Agreement.

Section 2. Security for Obligations. The grant of a security interest in the Collateral by the undersigned under this Security Agreement Supplement and the Security Agreement secures the payment of all Secured Obligations of the undersigned now or hereafter existing under or in respect of the Loan Documents (as such Loan Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Security Agreement Supplement and the Security Agreement secures the payment of all amounts that constitute part of the Secured Obligations that would be owed by the Grantor to any Secured Party under the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

Section 3. Supplements to Security Agreement Schedules. The undersigned has attached hereto supplemental Schedules I through V to Schedules I through V respectively, to the Security Agreement, and the undersigned hereby certifies, as of the date first above written, that such supplemental schedules have been prepared by the undersigned in substantially the form of the equivalent Schedules to the Security Agreement and are complete and correct in all material respects.

Section 4. Representations and Warranties. The undersigned hereby makes each representation and warranty set forth in Section 6 of the Security Agreement with respect to itself (as supplemented by the attached supplemental schedules) as of the date hereof.

Section 5. Obligations Under the Security Agreement. The undersigned hereby agrees, as of the date first above written, to be bound as a Grantor by all of the terms and provisions of the Security Agreement to the same extent as each of the other Grantors. The undersigned further agrees, as of the date first above written, that each reference in the Security Agreement to an “Additional Grantor” or a “Grantor” shall also mean and be a reference to the undersigned and that each reference to the “Collateral” or any part thereof shall also mean and be a reference to the undersigned’s Collateral or part thereof, as the case may be.

Section 6. Governing Law; Jurisdiction; Etc.

(a) THIS SECURITY AGREEMENT SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT SUPPLEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN

SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS SECURITY AGREEMENT SUPPLEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS SECURITY AGREEMENT SUPPLEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT SUPPLEMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 6. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS SECURITY AGREEMENT SUPPLEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS SECURITY AGREEMENT SUPPLEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS SECURITY AGREEMENT SUPPLEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS SECURITY AGREEMENT SUPPLEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS SECURITY AGREEMENT SUPPLEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Very truly yours,

[NAME OF ADDITIONAL GRANTOR]

By: _____

Name:

Title:

Address for notices:

_____

_____

_____

Schedule I to the
Security Agreement Supplement

LOCATION, CHIEF EXECUTIVE OFFICE,
TYPE OF ORGANIZATION, JURISDICTION OF ORGANIZATION OR INCORPORATION, TAX IDENTIFICATION NUMBER AND TRADE NAMES

Grantor	Type of Organization	Jurisdiction of Organization	Tax I.D. No.

Chief Executive Office Address and Trade Names

Grantor	Trade Names	Address of Chief Executive Office

Changes in Name, Location, Chief Executive Office, Organization Type, Jurisdiction of Organization or Taxpayer Identification Number Within the Last Five Years

Grantor	Former Name/Address/Entity Type/Jurisdiction/Tax ID Number	Date of Change

Schedule II to the
Security Agreement Supplement

PLEDGED INTERESTS AND PLEDGED DEBT

Pledged Interests

Record Owner	Current Legal Entities Owned	Certificate No.	No. Shares/Interest	Percent Pledged

Pledged Debt

[Describe Pledged Debt in accordance with Section 1(n)(i) of the Security Agreement]

Schedule III to the
Security Agreement Supplement

PATENTS, TRADEMARKS AND COPYRIGHTS

I. Patents

Title	Application No.	App. Date	Grant Date	Patent Number	Owner

II. Trademarks

Trademark	Filing Date	Serial Number	Registration Number	Registration Date	Owner

III. Copyrights

Title	Copyright No.	Registration Date	Owner

COMMERCIAL TORT CLAIMS

Schedule V to the
Security Agreement Supplement

EQUIPMENT AND INVENTORY

Address	City/State/Province	If Owned: Owner of Property	If Leased: Name of Landlord and name of Tenant	Value of Equipment/Inventory

Exhibit B to the
Security Agreement

FORM OF SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT** (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement") dated February 1, 2019, is among the Persons listed on the signature pages hereof (collectively, the "Grantors") and Morgan Stanley Senior Funding, Inc., as collateral agent (the "Collateral Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), have entered into the Second Lien Credit Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the lenders and financial institutions from time to time party thereto, and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent and Collateral Agent. Capitalized terms defined in the Credit Agreement or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, as a condition precedent to the making of the Loans by the Lenders from time to time, each Grantor has executed and delivered that certain Second Lien Security Agreement dated February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), among the Grantors from time to time party thereto and the Collateral Agent.

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed thereunder to execute this IP Security Agreement for recording with the USPTO and/or the USCO, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

Section 1. Grant of Security. Each Grantor hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and each Grantor hereby grants to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in and to all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired by the undersigned (the "Collateral"):

(i) all patents and patent applications, including, without limitation, those set forth in Schedule A hereto (the "Patents");

(ii) all trademark and service mark registrations and applications, including, without limitation, those set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and so long as, the creation of a security interest therein or the assignment thereof would result in the loss of any material rights therein), together with the goodwill symbolized thereby (the "Trademarks");

(iii) all copyrights, whether registered or unregistered, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "Copyrights");

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term "Collateral" shall not include, any Excluded Property.

Section 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Secured Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents (as such Loan Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Secured Party under the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Loan Party.

Section 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks record this IP Security Agreement.

Section 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

Section 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

Section 6. Governing Law; Jurisdiction; Etc.

(a) THIS IP SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SHALL AFFECT ANY RIGHT THAT THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 6. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS IP SECURITY AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS IP SECURITY AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS IP

SECURITY AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS IP SECURITY AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

[ONLY TO INCLUDE ENTITIES WHICH OWN IP]

By: _____

Name:

Title:

[Signature Page to Intellectual Property Security Agreement]

MORGAN STANLEY SENIOR FUNDING, INC.
as Collateral Agent

By: _____

Name:

Title:

[Signature Page to Intellectual Property Security Agreement]

Exhibit C to the
Security Agreement

FORM OF SECOND LIEN INTELLECTUAL PROPERTY AGREEMENT SUPPLEMENT

This **SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT** (this "IP Security Agreement Supplement") dated [_____], is made by the Person listed on the signature page hereof (the "Grantor") in favor of Morgan Stanley Senior Funding, Inc., as collateral agent (the "Collateral Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, DISCOVERORG, LLC, a Delaware limited liability company (the "Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), have entered into the Second Lien Credit Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the lenders and financial institutions from time to time party thereto, and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent and Collateral Agent. Capitalized terms defined in the Credit Agreement or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, pursuant to the Credit Agreement, the Grantors have executed and delivered or otherwise become bound by that certain Second Lien Security Agreement dated February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement") and that certain Second Lien Intellectual Property Security Agreement dated February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement").

WHEREAS, under the terms of the Security Agreement, each Grantor has agreed to grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in any after-acquired intellectual property collateral of such Grantor and has agreed in connection therewith to execute this IP Security Agreement Supplement for recording with the USPTO and/or the USCO, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

Section 1. Grant of Security. Each Grantor hereby collaterally assigns and pledges to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, and each Grantor hereby grants to the Collateral Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in and to the following (the "Additional Collateral"):

(i) the patents and patent applications set forth in Schedule A hereto (the "Patents");

(ii) all trademark and service mark registrations and applications, including, without limitation, those set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and so long as, the creation of a security interest therein or the assignment thereof would

result in the loss of any material rights therein), together with the goodwill symbolized thereby (the "Trademarks");

(iii) the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "Copyrights");

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Additional Collateral or arising from any of the foregoing;

provided that, notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term "Additional Collateral," shall not include any Excluded Property.

Section 2. Supplement to Security Agreement. Schedule III to the Security Agreement is, effective as of the date hereof, hereby supplemented to add to such Schedule the Additional Collateral.

Section 3. Security for Obligations. The grant of a security interest in the Additional Collateral by the Grantor under this IP Security Agreement Supplement secures the payment of all Secured Obligations of the Grantor now or hereafter existing under or in respect of the Loan Documents (as such Loan Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement Supplement secures the payment of all amounts that constitute part of the Secured Obligations that would be owed by the Grantor to any Secured Party under the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

Section 4. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks record this IP Security Agreement Supplement.

Section 5. Grants, Rights and Remedies. This IP Security Agreement Supplement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Additional Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth

herein. In the event of any conflict between the terms of this IP Security Agreement Supplement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

Section 6. Governing Law; Jurisdiction; Etc.

(a) THIS IP SECURITY AGREEMENT SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT SUPPLEMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SUPPLEMENT SHALL AFFECT ANY RIGHT THAT THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT SUPPLEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT SUPPLEMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 6. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS IP SECURITY AGREEMENT SUPPLEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS IP SECURITY AGREEMENT SUPPLEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT SUPPLEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS IP SECURITY AGREEMENT SUPPLEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS IP SECURITY AGREEMENT SUPPLEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement Supplement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

[NAME OF GRANTOR]

By: _____

Name:

Title:

Address for notices: _____

_____

_____

[Signature Page to Intellectual Property Security Agreement Supplement]

Exhibit 10.18

EXECUTION VERSION

SECOND LIEN HOLDINGS GUARANTY

Dated as of February 1, 2019

between

DISCOVERORG MIDCO, LLC,

as Guarantor

and

MORGAN STANLEY SENIOR FUNDING, INC.,

as Administrative Agent

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SECOND LIEN HOLDINGS GUARANTY

SECOND LIEN HOLDINGS GUARANTY dated as of February 1, 2019 (as amended, restated, amended and restated, modified and/or supplemented from time to time, this "Guaranty") between DISCOVERORG MIDCO, LLC, a Delaware limited liability company (the "Guarantor"), and MORGAN STANLEY SENIOR FUNDING, INC., as administrative agent (in such capacity together with any successor administrative agent, the "Administrative Agent") for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below).

PRELIMINARY STATEMENT

Reference is made to that certain Second Lien Credit Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among DISCOVERORG, LLC, a Delaware limited liability company ("Borrower"), the Guarantor, each lender and other financial institution from time to time party thereto and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent and Collateral Agent. Terms used herein and not otherwise defined shall have the meaning assigned thereto in the Credit Agreement.

WHEREAS, it is a condition precedent to the Closing Date and the making of Loans by the Lenders from time to time that the Guarantor shall have executed and delivered this Guaranty;

WHEREAS, the Guarantor will obtain benefits from the incurrence of Loans by the Borrower and, accordingly, desires to execute this Guaranty in order to satisfy the condition described in the preceding paragraph and to induce the Lenders to make Loans from time to time;

NOW, THEREFORE, in consideration of the premises and the other benefits accruing to the Guarantor, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby makes the following representations and warranties to the Administrative Agent for the benefit of the Secured Parties and the Guarantor hereby covenants and agrees as follows:

SECTION 1. Guaranty.

(a) The Guarantor hereby absolutely, unconditionally and irrevocably guarantees, as a primary obligor and not merely as a surety, the full and punctual payment when due and performance, whether at scheduled maturity or on any date of a required prepayment or by acceleration, demand or otherwise, of all Obligations of each other Loan Party now or hereafter existing, including, without limitation, all Obligations under or in respect of the Loan Documents (including, without limitation, any extensions, increases, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise (such Obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, fees and expenses of counsel) incurred by the Administrative Agent or any other Secured Party in enforcing any rights under this Guaranty or any other Loan Document, to the extent reimbursable under Section 10.04 of the Credit Agreement. Without limiting the generality of the foregoing, the Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Loan Party to any Secured Party under or in respect of the Loan Documents but for the

fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party.

(b) The Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty, the Subsidiary Guaranty or any other guaranty by a Loan Party pertaining to the Guaranteed Obligations, the Guarantor will contribute, to the maximum extent permitted by law, such amounts to such other guarantor that is a Loan Party so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Loan Documents.

SECTION 2. Guaranty Absolute.

The Guarantor agrees that its guarantee constitutes a guarantee of payment when due of the Guaranteed Obligations and not of collection, which will be paid strictly in accordance with the terms of the Loan Documents, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The obligations of the Guarantor under or in respect of this Guaranty are independent of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Loan Documents, and a separate action or actions may be brought and prosecuted against the Guarantor to enforce this Guaranty, irrespective of whether any action is brought against the Borrower or any other Loan Party or whether the Borrower or any other Loan Party is joined in any such action or actions. The liability of the Guarantor under this Guaranty shall be irrevocable, absolute and unconditional and shall not be affected or impaired by any circumstance or occurrence whatsoever irrespective of, and the Guarantor hereby irrevocably waives any defenses (other than a defense of payment in full of the Guaranteed Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and termination of the Aggregate Commitments or the release of this Guaranty in accordance with any relevant release provisions in the Loan Documents) it may now have or hereafter acquire in any way relating to, any or all of the following:

(i) any lack of validity or enforceability, at any time, of any Loan Document (including this Guaranty) or any agreement or instrument relating thereto;

(ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Loan Documents, or any other amendment or waiver of or any consent to departure from any Loan Document, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Loan Party or any of its Subsidiaries or otherwise;

(iii) any taking, exchange, impairment, release or non-perfection of any Collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(iv) any manner of application of Collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral for

all or any of the Guaranteed Obligations or any other Obligations of any Loan Party under the Loan Documents;

(v) any change, restructuring or termination of the corporate structure or existence of any Loan Party or any of its Subsidiaries;

(vi) any failure of any Secured Party to disclose to any Loan Party any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party now or hereafter known to such Secured Party;

(vii) the failure of any other Person to execute or deliver this Guaranty or any other guaranty or agreement or the release or reduction of liability of any other guarantor or surety with respect to the Guaranteed Obligations;

(viii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement;

(ix) any payment made to any secured creditor on the Indebtedness which any Secured Party repays the Borrower or any other Secured Party pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding, and the Guarantor waives any right to the deferral or modification of its obligations hereunder by reason of any such proceedings;

(x) any invalidity, rescission, irregularity or unenforceability of all or any part of the Guaranteed Obligations or of any security therefor; or

(xi) any other circumstance (including, without limitation, any statute of limitations), any act or omission, or any existence of or reliance on any representation by any Secured Party that might otherwise constitute a defense available to, or a discharge of, any Loan Party or any other guarantor or surety.

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment or any part thereof, of any of the Guaranteed Obligations is rescinded or must otherwise be returned by any Secured Party or any other Person upon the insolvency, bankruptcy or reorganization (or any analogous proceeding in any jurisdiction) of the Borrower or any other Loan Party or otherwise, all as though such payment had not been made. For the avoidance of doubt, this paragraph shall survive the termination of this Guaranty.

SECTION 3. Waivers and Acknowledgments.

(a) The Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any other notice with respect to any of the Guaranteed Obligations and this Guaranty and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Loan Party or any other Person or any Collateral.

(b) The Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty and acknowledges that this Guaranty is continuing in nature (in accordance with the terms hereof) and applies to all Guaranteed Obligations, whether existing now or in the future.

(c) The Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party that in any manner impairs, reduces, limits, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of the Guarantor, (ii) any defense based on any right of set-off or counterclaim against or in respect of the Obligations of the Guarantor hereunder, (iii) any right to proceed against the Borrower, any other Guarantor, any other guarantor of the Guaranteed Obligations or any other party and (iv) any right to proceed against or exhaust any security held from the Borrower, any other Guarantor, any other guarantor of the Guaranteed Obligations or any other party.

(d) The Guarantor acknowledges that the Administrative Agent may, in accordance with the Loan Documents, without notice to or demand upon the Guarantor and without affecting the liability of the Guarantor under this Guaranty, foreclose under any mortgage or any collateral serving as security held by the Administrative Agent or Collateral Agent by nonjudicial sale, and the Guarantor hereby waives any defense to the recovery by the Administrative Agent and the other Secured Parties against the Guarantor of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable laws.

(e) The Guarantor hereby unconditionally and irrevocably waives any duty on the part of any Secured Party to disclose to the Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party or any of their respective Subsidiaries now or hereafter known by such Secured Party. The Guarantor acknowledges that the Secured Parties shall have no obligation to investigate the financial condition or affairs of the Borrower or any other Loan Party or any of their respective Subsidiaries.

(f) The Guarantor hereby unconditionally and irrevocably waives any right (i) to require the Administrative Agent or any of the Secured Parties to first proceed against, initiate any actions before a court or any other judge or authority, or enforce any other rights or security or claim payment from the Borrower or any other person, before claiming any amounts due from the Guarantor hereunder; (ii) to which it may be entitled to have the assets of the Borrower or any other person first be used, applied or depleted as payment of the Borrower's obligations hereunder, prior to any amount being claimed from or paid by the Guarantor hereunder; and (iii) to which it may be entitled to have claims against it, or assets to be used or applied as payment, divided between the Borrower and the Guarantor (including other guarantors).

(g) The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated by the Loan Documents and that the waivers set forth in Section 2 and this Section 3 are knowingly made in contemplation of such benefits and with full knowledge of its significance and consequences and that if any of such waivers are determined to be contrary to any applicable law or public policy, such waivers shall be effective only to the maximum extent permitted by applicable law.

SECTION 4. Subrogation.

The Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Borrower or any other Loan Party that arise from the existence, payment, performance or enforcement of the Guarantor's obligations under or in respect of this Guaranty or any other Loan Document, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Secured Party against the Borrower or any other Loan Party or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower or any other Loan Party, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than contingent indemnification obligations as to which no claim has been asserted) and the termination of the Aggregate Commitments. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the termination of the Aggregate Commitments and the payment in full of the Guaranteed Obligations and all other amounts (other than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty, such amount shall be segregated from other property and funds of the Guarantor and shall forthwith be paid or delivered to the Administrative Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or unmatured, in accordance with the terms of the Loan Documents, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guaranty thereafter arising. If (i) the Guarantor shall make payment to any Secured Party of all or any part of the Guaranteed Obligations and (ii) the Aggregate Commitments shall have been terminated and all of the Guaranteed Obligations and all other amounts (other than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty shall have been paid in full, the Secured Parties will, at the Guarantor's request and expense, execute and deliver to the Guarantor appropriate documents, without recourse and without representation or warranty of any kind (either express or implied), necessary to evidence the transfer by subrogation to the Guarantor of an interest in the Guaranteed Obligations resulting from such payment made by the Guarantor pursuant to this Guaranty.

SECTION 5. Payments Free and Clear of Taxes, Etc.

(a) Any and all payments by the Guarantor under this Guaranty or any other Loan Document shall be made, in accordance with the terms of the Credit Agreement, without setoff, counterclaim or other defense, free and clear of and without deduction for any and all present or future Taxes, except as required by applicable law. The provisions of Section 3.01 of the Credit Agreement are hereby incorporated by reference and the Guarantor agrees to be bound by such provisions as if such provisions were set forth in full herein, provided that each reference therein to the "Borrower" shall be deemed to be a reference to the "Guarantor" hereunder.

(b) The Guarantor's obligations hereunder to make payments in the respective applicable currency (such applicable currency being herein called the "Obligation Currency") shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or

converted into any currency other than the Obligation Currency, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent, the Collateral Agent or the respective other Secured Party of the full amount of the Obligation Currency expressed to be payable to the Administrative Agent, the Collateral Agent or such other Secured Party under this Guaranty or the other Loan Documents, as applicable. If for the purpose of obtaining or enforcing judgment against the Guarantor in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereinafter referred to as the "Judgment Currency") an amount due in the Obligation Currency, the conversion shall be made in a manner consistent with Section 10.23 of the Credit Agreement as determined on the date immediately preceding the day on which the judgment is given (such day being hereinafter referred to as the "Judgment Currency Conversion Date").

(c) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, the Guarantor covenants and agrees to pay, or cause to be paid, such additional amounts, if any (but in any event not a lesser amount), as may be necessary to ensure that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency that could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date. If the amount of the Judgment Currency actually paid is greater than the sum originally due to the Administrative Agent in the Obligation Currency, the Administrative Agent agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable Law).

For purposes of determining the rate of exchange for this Section 5, such amounts shall not include any premium and costs payable in connection with the purchase of the Obligation Currency.

SECTION 6. Representations and Warranties.

The Guarantor hereby makes each representation and warranty made in the Credit Agreement by the Borrower with respect to the Guarantor, and the Guarantor hereby further represents and warrants as follows:

(a) there are no conditions precedent to the effectiveness of this Guaranty that have not been satisfied or waived; and

(b) the Guarantor has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty and each other Loan Document to which it is or is to be a party, and the Guarantor has established adequate means of obtaining from each other Loan Party on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of such other Loan Party.

SECTION 7. Covenants.

The Guarantor covenants and agrees that unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than contingent indemnification obligations as to which no claim has been asserted and the termination of the Aggregate Commitments, the Guarantor will perform and observe, and cause the Borrower and its Restricted Subsidiaries to perform and observe, all of the terms, covenants and agreements set forth in the Loan Documents applicable to the Guarantor on its or their part to be performed or observed or that the Borrower has agreed to cause the Guarantor or such Restricted Subsidiaries to perform or observe.

SECTION 8. Amendments, Etc. Subject to Section 10.01 of the Credit Agreement, no amendment or waiver of any provision of this Guaranty and no consent to any departure by the Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent (at the direction of the Required Lenders) and the Guarantor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

SECTION 9. Notices, Etc.

All notices and other communications provided for hereunder shall be in writing (including telegraphic, telecopy or telex communication or facsimile transmission) and mailed, telegraphed, telecopied, telexed, faxed or delivered as follows: if to the Guarantor, addressed to it in care of the Borrower at its address specified in Schedule 10.02 of the Credit Agreement; if to any Agent or any Lender, at its address specified in Schedule 10.02 of the Credit Agreement; or at such other address as shall be designated by the recipient in a written notice to each other party. All such notices and other communications shall be deemed to be given or made at such time as shall be set forth in Section 10.02 of the Credit Agreement.

SECTION 10. No Waiver; Remedies.

No failure on the part of any Secured Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 11. Right of Set-off.

Upon (a) the occurrence and during the continuance of any Event of Default and (b) the making of the request or the granting of the consent specified by Section 8.02 of the Credit Agreement to authorize the Administrative Agent to declare the Loans immediately due and payable pursuant to the provisions of said Section 8.02, each Agent and each Secured Party is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Agent or such Secured Party, other than deposits held in “Exempt Deposit Accounts” (as such term is defined in the Security Agreement), to or for the credit or the account of the Guarantor against any and all of the Obligations of the Guarantor now or hereafter existing under the Loan Documents, irrespective of

whether such Agent or such Secured Party shall have made any demand under this Guaranty or any other Loan Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or indebtedness. Each Secured Party agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Secured Party; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Agent and each Secured Party under this Section 11 are in addition to other rights and remedies (including, without limitation, other rights of set-off) that such Agent and such Secured Party may have. This Section11 is subject to the terms and conditions set forth in Section 10.09 of the Credit Agreement.

SECTION 12. Continuing Guaranty; Assignments under the Credit Agreement.

This Guaranty is a continuing guaranty and shall (a) remain in full force and effect until the termination of the Aggregate Commitments and the payment in full of the Guaranteed Obligations and all other amounts (other than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty, (b) be binding upon the Guarantor, its successors and assigns and (c) bind and inure to the benefit of and be enforceable by the Secured Parties and their permitted successors, permitted transferees and permitted assigns. Without limiting the generality of clause (c) of the immediately preceding sentence, any Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement (including, without limitation, all or any portion of its Commitments, the Loans owing to it and the Note or Notes held by it) to any other Person in accordance with Section 10.07 of the Credit Agreement, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Secured Party herein or otherwise, in each case as and to the extent provided in Section 10.07 of the Credit Agreement. The Guarantor shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Secured Parties, other than pursuant to a transaction permitted by the Credit Agreement and consummated in accordance with the terms and conditions contained therein.

SECTION 13. Fees and Expenses; Indemnification.

(a) The Guarantor agrees to reimburse the Administrative Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement; provided that each reference therein to the “Borrower” shall be deemed to be a reference to the “Guarantor”.

(b) Without limitation of any other Obligations of the Guarantor or remedies of the Secured Parties under this Guaranty, the Guarantor shall, to the fullest extent permitted by applicable law, indemnify, defend and save and hold harmless each Indemnitee from and against, and shall pay as and when incurred, any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), disbursements, and reasonable and documented or invoiced out-of-pocket fees and expenses (including the reasonable and documented out-of-pocket fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee in each relevant jurisdiction material to the interests of the Lender and (iii) if reasonably necessary, one

local counsel in each jurisdiction material to the interests of the Indemnitees (which may include a single special counsel acting in multiple jurisdictions) and special counsel for each relevant specialty) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or as a result of any failure of any Guaranteed Obligations to be the legal, valid, binding obligations of any Loan Party enforceable against such Loan Party in accordance with its terms; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, disbursements, fees or related expenses are determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from (A) the bad faith, gross negligence or willful misconduct of such Indemnitee or any of its Affiliates or controlling persons or any of the officers, directors, employees, agents, advisors, or members of any of the foregoing, (B) a material breach of the Loan Documents by such Indemnitee, as determined by a court of competent jurisdiction in a final and non-appealable decision or (C) any dispute that is among Indemnitees (other than any dispute involving claims against the Administrative Agent, any Arranger or any other Agent, in each case in their respective capacities as such) that, in the case of clauses (A), (B) or (C), a court of competent jurisdiction has determined in a final and non-appealable judgment did not involve actions or omissions of the Parent Borrower or its Subsidiaries or any of their respective Affiliates.

(c) Any such amounts payable as provided hereunder shall be additional Guaranteed Obligations guaranteed hereby and secured by the Collateral Documents. The provisions of this Section 13 shall remain operative and in full force and effect regardless of the termination of this Guaranty, or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the other Guaranteed Obligations, the invalidity or unenforceability of any term or provision of this Guaranty or any other Loan Document, any resignation or removal of the Administrative Agent or the Collateral Agent or any investigation made by or on behalf of the Administrative Agent or any other Secured Party. All amounts due under this Section 13 shall be payable within twenty (20) Business Days after written demand therefor.

SECTION 14. Subordination.

The Guarantor hereby subordinates any and all debts, liabilities and other obligations now or hereafter owing to the Guarantor by each other Loan Party (the "Subordinated Obligations") to the Guaranteed Obligations to the extent and in the manner hereinafter set forth in this Section 14:

(i) Prohibited Payments, Etc. Except as otherwise set forth in this Section 14(i), the Guarantor may receive regularly scheduled payments from any other Loan Party on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default under Sections 8.01(a), (f) or (g) of the Credit Agreement (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), unless the Administrative Agent otherwise agrees, the Guarantor shall not demand, accept or take any action to collect any payment on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default not described in the preceding sentence, upon written notice from the Administrative Agent, the Guarantor shall not demand, accept or take any action to collect any payment on account of the Subordinated Obligations.

(ii) Prior Payment of Guaranteed Obligations. In any proceeding under any Debtor Relief Law relating to any other Loan Party, the Guarantor agrees that the Secured Parties shall be entitled to receive payment in full of all Guaranteed Obligations (including all interest and expenses accruing after the commencement of a proceeding under any Debtor Relief Law, whether or not constituting an allowed claim in such proceeding ("Post-Petition Interest")) before the Guarantor receives payment of any Subordinated Obligations.

(iii) Turn-Over. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), the Guarantor shall, if the Administrative Agent so requests, collect, enforce and receive payments on account of the Subordinated Obligations in trust for the benefit of the Administrative Agent (on behalf of the Secured Parties) and deliver such payments to the Administrative Agent on account of the Guaranteed Obligations (including all Post-Petition Interest), together with any necessary endorsements or other instruments of transfer, but without reducing or affecting in any manner the liability of the Guarantor under the other provisions of this Guaranty.

(iv) Administrative Agent Authorization. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), the Administrative Agent is authorized and empowered (but without any obligation to do so), in its discretion, (i) in the name of the Guarantor, to collect and enforce, and to submit claims in respect of, Subordinated Obligations and to apply any amounts received thereon to the Guaranteed Obligations (including any and all Post-Petition Interest), and (ii) to require the Guarantor (A) to collect and enforce, and to submit claims in respect of, Subordinated Obligations and (B) to pay any amounts received on such obligations to the Administrative Agent for application to the Guaranteed Obligations (including any and all Post-Petition Interest).

SECTION 15. Execution in Counterparts.

This Guaranty and each amendment, waiver and consent with respect hereto may be executed in any number of counterparts and by different parties thereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Guaranty and each amendment, waiver and consent with respect hereto by telecopier, .pdf or other electronic transmission shall be effective as delivery of an original executed counterpart thereof.

SECTION 16. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) THIS GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS GUARANTY OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 16. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS GUARANTY WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS GUARANTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR

HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS GUARANTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 17. Severability.

If any provision of this Guaranty is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Guaranty shall not be affected or impaired thereby and (b) the parties shall endeavour in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 18. Headings.

Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Guaranty and are not to affect the construction of, or to be taken into consideration in interpreting, this Guaranty.

SECTION 19. Guaranty Enforceable by Administrative Agent or Collateral Agent.

Notwithstanding anything to the contrary contained elsewhere in this Guaranty, the Secured Parties agree (by their acceptance of the benefits of this Guaranty) that this Guaranty may be enforced only by the action of the Administrative Agent or the Collateral Agent, in each case acting upon the instructions of the Required Lenders and that no other Secured Party shall have any right individually to seek to enforce or to enforce this Guaranty or to realize upon the security to be granted by the Collateral Documents, it being understood and agreed that such rights and remedies may be exercised by the Administrative Agent or the Collateral Agent. The Secured Parties further agree that this Guaranty may not be enforced against any director, officer, employee, partner, member or stockholder of the Guarantor.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the Guarantor and the Administrative Agent have caused this Guaranty to be duly executed and delivered as of the date first written above.

DISCOVERORG MIDCO, LLC, as Guarantor

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

[Signature Page to Second Lien Holdings Guaranty]

MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent

By: /s/ Jonathon Rauen

Name: Jonathon Rauen

Title: Authorized Signatory

[Signature Page to Second Lien Holdings Guaranty]

Exhibit 10.19

EXECUTION VERSION

SECOND LIEN SUBSIDIARY GUARANTY

Dated as of February 1, 2019

among

THE GUARANTORS NAMED HEREIN

and

THE ADDITIONAL GUARANTORS REFERRED TO HEREIN,

as Subsidiary Guarantors,

and

MORGAN STANLEY SENIOR FUNDING, INC.,

as Administrative Agent

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SECOND LIEN SUBSIDIARY GUARANTY

SECOND LIEN SUBSIDIARY GUARANTY dated as of February 1, 2019 (as amended, restated, amended and restated, modified and/or supplemented from time to time, this "Guaranty") among the Persons listed on the signature pages hereof and the Additional Guarantors (as defined in Section 8(b)) (such Persons so listed and the Additional Guarantors being, collectively, the "Subsidiary Guarantors" and, individually, each a "Subsidiary Guarantor") in favor of MORGAN STANLEY SENIOR FUNDING, INC., as administrative agent (in such capacity together with any successor administrative agent, the "Administrative Agent") for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below). Each reference in any other Loan Document to a "Guarantor" shall also mean and be a reference to the Subsidiary Guarantors hereunder.

PRELIMINARY STATEMENT

Reference is made to that certain Second Lien Credit Agreement dated as of February 1, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among DISCOVERORG, LLC, a Delaware limited liability company ("Borrower"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), each lender and other financial institution from time to time party thereto and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent and Collateral Agent. Terms used herein and not otherwise defined shall have the meaning assigned thereto in the Credit Agreement.

WHEREAS, it is a condition precedent to the Closing Date and the making of Loans by the Lenders from time to time that each Subsidiary Guarantor shall have executed and delivered this Guaranty;

WHEREAS, each Subsidiary Guarantor will obtain benefits from the incurrence of Loans by the Borrower and, accordingly, desires to execute this Guaranty in order to satisfy the condition described in the preceding paragraph and to induce the Lenders to make Loans from time to time;

NOW, THEREFORE, in consideration of the premises and the other benefits accruing to each Subsidiary Guarantor, the receipt and sufficiency of which are hereby acknowledged, each Subsidiary Guarantor hereby makes the following representations and warranties to the Administrative Agent for the benefit of the Secured Parties and each Subsidiary Guarantor, jointly and severally with each other Subsidiary Guarantor, hereby covenants and agrees as follows:

SECTION 1. Guaranty; Limitation of Liability.

(a) Each Subsidiary Guarantor hereby, jointly and severally, absolutely, unconditionally and irrevocably guarantees, as a primary obligor and not merely as a surety, the full and punctual payment when due and performance, whether at scheduled maturity or on any date of a required prepayment or by acceleration, demand or otherwise, of all Obligations of each other Loan Party now or hereafter existing, including, without limitation, all Obligations under or in respect of the Loan Documents (including, without limitation, any extensions, increases,

modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise (such Obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, fees and expenses of counsel) incurred by the Administrative Agent or any other Secured Party in enforcing any rights under this Guaranty or any other Loan Document, to the extent reimbursable under Section 10.04 of the Credit Agreement. Without limiting the generality of the foregoing, each Subsidiary Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Loan Party to any Secured Party under or in respect of the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party.

(b) Each Subsidiary Guarantor, and by its acceptance of the benefits of this Guaranty, the Administrative Agent and each other Secured Party, hereby confirms that it is the intention of all such Persons that this Guaranty and the obligations of each Subsidiary Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of any Debtor Relief Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to such Subsidiary Guarantor. To effectuate the foregoing intention, by acceptance of the benefits of this Guaranty, the Administrative Agent, the other Secured Parties and the Subsidiary Guarantors hereby irrevocably agree that the obligations of each Subsidiary Guarantor under this Guaranty at any time shall be limited to the maximum amount as will result in the obligations of such Subsidiary Guarantor under this Guaranty not constituting a fraudulent transfer or conveyance or subject to avoidance under Debtor Relief Laws or any similar foreign, federal or state law, in each case applicable to such Subsidiary Guarantor.

(c) Each Subsidiary Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty, the Holdings Guaranty or any other guaranty by a Loan Party pertaining to the Guaranteed Obligations, such Subsidiary Guarantor will contribute, to the maximum extent permitted by law, such amounts to each other Subsidiary Guarantor, Holdings and such other guarantor that is a Loan Party, as applicable, so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Loan Documents.

SECTION 2. Guaranty Absolute. Each Subsidiary Guarantor agrees its guarantee constitutes a guarantee of payment when due of the Guaranteed Obligations and not of collection, which will be paid strictly in accordance with the terms of the Loan Documents, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The obligations of each Subsidiary Guarantor under or in respect of this Guaranty are independent of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Loan Documents, and a separate action or actions may be brought and prosecuted against any Subsidiary Guarantor to enforce this Guaranty, irrespective of whether any action is brought against the Borrower or any other Loan Party or whether the Borrower or any other Loan Party is joined in any such action or actions. The liability of each Subsidiary Guarantor under this Guaranty shall be joint and several,

irrevocable, absolute and unconditional and shall not be affected or impaired by any circumstance or occurrence whatsoever irrespective of, and each Subsidiary Guarantor hereby irrevocably waives any defenses (other than a defense of payment in full of the Guaranteed Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and the termination of the Aggregate Commitments or the release of this Guaranty in accordance with any relevant release provisions in the Loan Documents) it may now have or hereafter acquire in any way relating to, any or all of the following:

(i) any lack of validity or enforceability, at any time, of any Loan Document (including this Guaranty) or any agreement or instrument relating thereto;

(ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Loan Documents, or any other amendment or waiver of or any consent to departure from any Loan Document, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Loan Party or any of its Subsidiaries or otherwise;

(iii) any taking, exchange, impairment, release or non-perfection of any Collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(iv) any manner of application of Collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral for all or any of the Guaranteed Obligations or any other Obligations of any Loan Party under the Loan Documents;

(v) any change, restructuring or termination of the corporate structure or existence of any Loan Party or any of its Subsidiaries;

(vi) any failure of any Secured Party to disclose to any Loan Party any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party now or hereafter known to such Secured Party;

(vii) the failure of any other Person to execute or deliver this Guaranty, any Guaranty Supplement (as hereinafter defined) or any other guaranty or agreement or the release or reduction of liability of any other Subsidiary Guarantor or any other guarantor or surety with respect to the Guaranteed Obligations;

(viii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement, including with respect to any other Subsidiary Guarantor under this Agreement;

(ix) any payment made to any secured creditor on the Indebtedness which any Secured Party repays the Borrower or any other Secured Party pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief

proceeding, and each Subsidiary Guarantor waives any right to the deferral or modification of its obligations hereunder by reason of any such proceedings;

(x) any invalidity, rescission, irregularity or unenforceability of all or any part of the Guaranteed Obligations or of any security therefor; or

(xi) any other circumstance (including, without limitation, any statute of limitations), any act or omission, or any existence of or reliance on any representation by any Secured Party that might otherwise constitute a defense available to, or a discharge of, any Loan Party or any other guarantor or surety.

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment or any part thereof, of any of the Guaranteed Obligations is rescinded or must otherwise be returned by any Secured Party or any other Person upon the insolvency, bankruptcy or reorganization (or any analogous proceeding in any jurisdiction) of the Borrower or any other Loan Party or otherwise, all as though such payment had not been made. For the avoidance of doubt, this paragraph shall survive the termination of this Guaranty.

SECTION 3. Waivers and Acknowledgments.

(a) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any other notice with respect to any of the Guaranteed Obligations and this Guaranty and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Loan Party or any other Person or any Collateral.

(b) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty and acknowledges that this Guaranty is continuing in nature (in accordance with the terms hereof) and applies to all Guaranteed Obligations, whether existing now or in the future.

(c) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party that in any manner impairs, reduces, limits, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of such Subsidiary Guarantor, (ii) any defense based on any right of set-off or counterclaim against or in respect of the Obligations of such Subsidiary Guarantor hereunder, (iii) any right to proceed against the Borrower, any other Subsidiary Guarantor, any other guarantor of the Guaranteed Obligations or any other party and (iv) any right to proceed against or exhaust any security held from the Borrower, any other Subsidiary Guarantor, any other guarantor of the Guaranteed Obligations or any other party.

(d) Each Subsidiary Guarantor acknowledges that the Administrative Agent may, in accordance with the Loan Documents, without notice to or demand upon such Subsidiary Guarantor and without affecting the liability of such Subsidiary Guarantor under this Guaranty, foreclose under any mortgage or any collateral serving as security held by the Administrative

Agent or Collateral Agent by nonjudicial sale, and each Subsidiary Guarantor hereby waives any defense to the recovery by the Administrative Agent and the other Secured Parties against such Subsidiary Guarantor of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable laws.

(e) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives any duty on the part of any Secured Party to disclose to such Subsidiary Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party or any of their respective Subsidiaries now or hereafter known by such Secured Party. Each Subsidiary Guarantor acknowledges that the Secured Parties shall have no obligation to investigate the financial condition or affairs of the Borrower or any other Loan Party or any of their respective Subsidiaries.

(f) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives any right (i) to require the Administrative Agent or any of the Secured Parties to first proceed against, initiate any actions before a court or any other judge or authority, or enforce any other rights or security or claim payment from the Borrower or any other person, before claiming any amounts due from the Subsidiary Guarantors hereunder; (ii) to which it may be entitled to have the assets of the Borrower or any other person first be used, applied or depleted as payment of the Borrower's obligations hereunder, prior to any amount being claimed from or paid by the Subsidiary Guarantors hereunder; and (iii) to which it may be entitled to have claims against it, or assets to be used or applied as payment, divided between the Borrower and the Subsidiary Guarantors.

(g) Each Subsidiary Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated by the Loan Documents and that the waivers set forth in Section 2 and this Section 3 are knowingly made in contemplation of such benefits and with full knowledge of their significance and consequences and that if any of such waivers are determined to be contrary to any applicable law or public policy, such waivers shall be effective only to the maximum extent permitted by applicable law.

SECTION 4. Subrogation. Each Subsidiary Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Borrower or any other Loan Party that arise from the existence, payment, performance or enforcement of such Subsidiary Guarantor's obligations under or in respect of this Guaranty or any other Loan Document, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Secured Party against the Borrower, any other Loan Party or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower or any other Loan Party, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than contingent indemnification obligations as to which no claim has been asserted) and termination of the Aggregate Commitments. If any amount shall be paid to any Subsidiary Guarantor in violation of the immediately preceding sentence at any time prior to the termination of the Aggregate Commitments and the payment in full of the Guaranteed Obligations and all other amounts (other

than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty, such amount shall be segregated from other property and funds of such Subsidiary Guarantor and shall forthwith be paid or delivered to the Administrative Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or unmatured, in accordance with the terms of the Loan Documents, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guaranty thereafter arising. If (i) any Subsidiary Guarantor shall make payment to any Secured Party of all or any part of the Guaranteed Obligations and (ii) the Aggregate Commitments shall have been terminated and all of the Guaranteed Obligations and all other amounts (other than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty shall have been paid in full, the Secured Parties will, at such Subsidiary Guarantor's request and expense, execute and deliver to such Subsidiary Guarantor appropriate documents, without recourse and without representation or warranty of any kind (either express or implied), necessary to evidence the transfer by subrogation to such Subsidiary Guarantor of an interest in the Guaranteed Obligations resulting from such payment made by such Subsidiary Guarantor pursuant to this Guaranty.

SECTION 5. Payments Free and Clear of Taxes, Etc.

(a) Any and all payments by any Subsidiary Guarantor under this Guaranty or any other Loan Document shall be made, in accordance with the terms of the Credit Agreement, without setoff, counterclaim or other defense, free and clear of and without deduction for any and all present or future Taxes, except as required by applicable law. The provisions of Section 3.01 of the Credit Agreement are hereby incorporated by reference and each Subsidiary Guarantor agrees to be bound by such provisions as if such provisions were set forth in full herein, provided that each reference therein to the "Borrower" shall be deemed to be a reference to the "Subsidiary Guarantors" hereunder.

(b) Each Subsidiary Guarantor's obligations hereunder to make payments in the respective applicable currency (such applicable currency being herein called the "Obligation Currency") shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than the Obligation Currency, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent, the Collateral Agent or the respective other Secured Party of the full amount of the Obligation Currency expressed to be payable to the Administrative Agent, the Collateral Agent or such other Secured Party under this Guaranty or the other Loan Documents, as applicable. If for the purpose of obtaining or enforcing judgment against any Subsidiary Guarantor in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereinafter referred to as the "Judgment Currency") an amount due in the Obligation Currency, the conversion shall be made in a manner consistent with Section 10.23 of the Credit Agreement as determined on the date immediately preceding the day on which the judgment is given (such day being hereinafter referred to as the "Judgment Currency Conversion Date").

(c) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, the Subsidiary Guarantors jointly and severally covenant and agree to pay, or cause to be paid, such additional

amounts, if any (but in any event not a lesser amount), as may be necessary to ensure that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date. If the amount of the Judgment Currency actually paid is greater than the sum originally due to the Administrative Agent in the Obligation Currency, the Administrative Agent agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable Law).

For purposes of determining the rate of exchange for this Section 5, such amounts shall not include any premium and costs payable in connection with the purchase of the Obligation Currency.

SECTION 6. Representations and Warranties. Each Subsidiary Guarantor hereby makes each representation and warranty made in the Credit Agreement by the Borrower with respect to such Subsidiary Guarantor and each Subsidiary Guarantor hereby further represents and warrants as follows:

(a) there are no conditions precedent to the effectiveness of this Guaranty that have not been satisfied or waived; and

(b) such Subsidiary Guarantor has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty and each other Loan Document to which it is or is to be a party, and such Subsidiary Guarantor has established adequate means of obtaining from each other Loan Party on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of such other Loan Party.

SECTION 7. Covenants. Each Subsidiary Guarantor covenants and agrees that unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than contingent indemnification obligations as to which no claim has been asserted) and the termination of the Aggregate Commitments, such Subsidiary Guarantor will perform and observe, and cause each of its respective Restricted Subsidiaries to perform and observe, all of the terms, covenants and agreements set forth in the Loan Documents applicable to such Guarantor on its or their part to be performed or observed or that the Borrower has agreed to cause such Subsidiary Guarantor or such Restricted Subsidiaries to perform or observe.

SECTION 8. Amendments, Guaranty Supplements, Etc.

(a) Subject to Section 10.01 of the Credit Agreement, no amendment or waiver of any provision of this Guaranty and no consent to any departure by any Subsidiary Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent (at the direction of the Required Lenders) and the Subsidiary Guarantors, and then such waiver or consent shall be effective only in the specific instance and for the specific

purpose for which given. Upon a Subsidiary Guarantor becoming an Excluded Subsidiary, or ceasing to be a Restricted Subsidiary, in each case as a result of a transaction or designation permitted under the Loan Documents, such Subsidiary Guarantor shall be released from this Guaranty in accordance with the provisions of Section 9.11 of the Credit Agreement.

(b) It is understood and agreed that any Subsidiary of Holdings that is required to execute a counterpart of this Guaranty after the date hereof pursuant to the Credit Agreement shall execute and deliver a guaranty supplement in substantially the form of Exhibit A hereto (each, a "Guaranty Supplement"), and upon the execution and delivery thereof, (i) such Person shall be referred to as an "Additional Guarantor" and shall become and be a Subsidiary Guarantor hereunder, and each reference in this Guaranty to a "Subsidiary 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 Guaranty", "hereunder", "hereof" or words of like import referring to this Guaranty, and each reference in any other Loan Document to the "Subsidiary Guaranty", "thereunder", "thereof" or words of like import referring to this Guaranty, shall mean and be a reference to this Guaranty as supplemented by such Guaranty Supplement. The execution and delivery of such Guaranty Supplement shall not require the consent of any Subsidiary Guarantor hereunder. The rights and obligations of each Subsidiary Guarantor hereunder shall remain in full force and effect notwithstanding the addition of any Additional Guarantor.

SECTION 9. Notices, Etc. All notices and other communications provided for hereunder shall be in writing (including telegraphic, telecopy or telex communication or facsimile transmission) and mailed, telegraphed, telecopied, telexed, faxed or delivered as follows: if to any Subsidiary Guarantor, addressed to it in care of the Borrower at its address specified in Schedule 10.02 of the Credit Agreement; if to any Agent or any Lender, at its address specified in Schedule 10.02 of the Credit Agreement; or at such other address as shall be designated by the recipient in a written notice to each other party. All such notices and other communications shall be deemed to be given or made at such time as shall be set forth in Section 10.02 of the Credit Agreement.

SECTION 10. No Waiver; Remedies. No failure on the part of any Secured Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 11. Right of Set-off. Upon (a) the occurrence and during the continuance of any Event of Default and (b) the making of the request or the granting of the consent specified by Section 8.02 of the Credit Agreement to authorize the Administrative Agent to declare the Loans immediately due and payable pursuant to the provisions of said Section 8.02, each Agent and each Secured Party is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Agent or such Secured Party, other than deposits held in "Exempt Deposit Accounts" (as such term is defined in the Security Agreement), to or for the credit or the account of any Subsidiary Guarantor against any and all of the Obligations of such Subsidiary Guarantor now or hereafter existing under the Loan Documents, irrespective of whether such Agent or such Secured Party shall have made

any demand under this Guaranty or any other Loan Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or indebtedness. Each Secured Party agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Secured Party; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Agent and each Secured Party under this Section 11 are in addition to other rights and remedies (including, without limitation, other rights of set-off) that such Agent and such Secured Party may have. This Section 11 is subject to the terms and conditions set forth in Section 10.09 of the Credit Agreement.

SECTION 12. Continuing Guaranty; Assignments under the Credit Agreement. This Guaranty is a continuing guaranty and shall (a) remain in full force and effect until the termination of the Aggregate Commitments and the payment in full of the Guaranteed Obligations and all other amounts (other than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty, (b) be binding upon each Subsidiary Guarantor, its successors and assigns and (c) bind and inure to the benefit of and be enforceable by the Secured Parties and their permitted successors, permitted transferees and permitted assigns. Without limiting the generality of clause (c) of the immediately preceding sentence, any Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement (including, without limitation, all or any portion of its Commitments, the Loans owing to it and the Note or Notes held by it) to any other Person in accordance with Section 10.07 of the Credit Agreement, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Secured Party herein or otherwise, in each case as and to the extent provided in Section 10.07 of the Credit Agreement. No Subsidiary Guarantor shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the Secured Parties, other than pursuant to a transaction permitted by the Credit Agreement and consummated in accordance with the terms and conditions contained therein.

SECTION 13. Fees and Expenses; Indemnification.

(a) Each Subsidiary Guarantor, jointly and severally, agrees to reimburse the Administrative Agent for its fees and expenses incurred hereunder to the extent provided in Section 10.04 of the Credit Agreement; provided that each reference therein to the “Borrower” shall be deemed to be a reference to the “Subsidiary Guarantors.”

(b) Without limitation of any other Obligations of any Subsidiary Guarantor or remedies of the Secured Parties under this Guaranty, each Subsidiary Guarantor shall, to the fullest extent permitted by applicable law, indemnify, defend and save and hold harmless each Indemnitee from and against, and shall pay as and when incurred, any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), disbursements, and reasonable and documented or invoiced out-of-pocket fees and expenses (including the reasonable and documented out-of-pocket fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee in each relevant jurisdiction material to the interests of the Lenders and (iii) if reasonably necessary, one local counsel in each jurisdiction material to the interests of the Indemnitees (which

may include a single special counsel acting in multiple jurisdictions) and special counsel for each relevant specialty) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or as a result of any failure of any Guaranteed Obligations to be the legal, valid, binding obligations of any Loan Party enforceable against such Loan Party in accordance with its terms; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, disbursements, fees or related expenses are determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from (A) the bad faith, gross negligence or willful misconduct of such Indemnitee or any of its Affiliates or controlling persons or any of the officers, directors, employees, agents, advisors, or members of any of the foregoing, as determined by a court of competent jurisdiction in a final and non- appealable decision, (B) a material breach of the Loan Documents by such Indemnitee, as determined by a court of competent jurisdiction in a final and nonappealable decision or (C) any dispute that is among Indemnitees (other than any dispute involving claims against the Administrative Agent, any Arranger or any other Agent, in each case in their respective capacities as such) that a court of competent jurisdiction has determined in a final and non-appealable judgment did not involve actions or omissions of Parent Borrower or its Subsidiaries or any of their respective Affiliates.

(c) Any such amounts payable as provided hereunder shall be additional Guaranteed Obligations guaranteed hereby and secured by the Collateral Documents. The provisions of this Section 13 shall remain operative and in full force and effect regardless of the termination of this Guaranty or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the other Guaranteed Obligations, the invalidity or unenforceability of any term or provision of this Guaranty or any other Loan Document, any resignation or removal of the Administrative Agent or the Collateral Agent or any investigation made by or on behalf of the Administrative Agent or any other Secured Party. All amounts due under this Section 13 shall be payable within twenty (20) Business Days after written demand therefor.

SECTION 14. Subordination. Each Subsidiary Guarantor hereby subordinates any and all debts, liabilities and other obligations now or hereafter owing to such Subsidiary Guarantor by each other Loan Party (the "Subordinated Obligations") to the Guaranteed Obligations to the extent and in the manner hereinafter set forth in this Section 14:

(a) Prohibited Payments, Etc. Except as otherwise set forth in this Section 14(a), a Subsidiary Guarantor may receive regularly scheduled payments from any other Loan Party on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default under Sections 8.01(a), (f) or (g) of the Credit Agreement (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), unless the Administrative Agent otherwise agrees, no Subsidiary Guarantor shall demand, accept or take any action to collect any payment on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default not described in the preceding sentence, upon written notice from the Administrative Agent, no

Subsidiary Guarantor shall demand, accept or take any action to collect any payment on account of the Subordinated Obligations.

(b) Prior Payment of Guaranteed Obligations. In any proceeding under any Debtor Relief Law relating to any other Loan Party, each Subsidiary Guarantor agrees that the Secured Parties shall be entitled to receive payment in full of all Guaranteed Obligations (including all interest and expenses accruing after the commencement of a proceeding under any Debtor Relief Law, whether or not constituting an allowed claim in such proceeding ("Post-Petition Interest")) before such Subsidiary Guarantor receives payment of any Subordinated Obligations.

(c) Turn-Over. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), each Subsidiary Guarantor shall, if the Administrative Agent so requests, collect, enforce and receive payments on account of the Subordinated Obligations in trust for the benefit of the Administrative Agent (on behalf of the Secured Parties) and deliver such payments to the Administrative Agent on account of the Guaranteed Obligations (including all Post-Petition Interest), together with any necessary endorsements or other instruments of transfer, but without reducing or affecting in any manner the liability of such Subsidiary Guarantor under the other provisions of this Guaranty.

(d) Administrative Agent Authorization. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), the Administrative Agent is authorized and empowered (but without any obligation to do so), in its discretion, (i) in the name of any Subsidiary Guarantor, to collect and enforce, and to submit claims in respect of, Subordinated Obligations and to apply any amounts received thereon to the Guaranteed Obligations (including any and all Post-Petition Interest), and (ii) to require any Subsidiary Guarantor (A) to collect and enforce, and to submit claims in respect of, Subordinated Obligations and (B) to pay any amounts received on such obligations to the Administrative Agent for application to the Guaranteed Obligations (including any and all Post-Petition Interest).

SECTION 15. Right of Contribution.

(a) Each Subsidiary Guarantor agrees that to the extent that any Subsidiary Guarantor shall have paid more than its proportionate share of any payment made hereunder in respect of any Guaranteed Obligation of any other Subsidiary Guarantor or of the Borrower, such Subsidiary Guarantor shall be entitled to seek and receive contribution from and against any other Subsidiary Guarantor which has not paid its proportionate share of such payment.

(b) Each Subsidiary Guarantor's right of contribution under this Section 15 shall be subject to the terms and conditions of Section 4. The provisions of this Section 15 shall in no respect limit the obligations and liabilities of the Borrower or any Subsidiary Guarantor to the Administrative Agent and the Secured Parties, and each Subsidiary Guarantor shall remain liable to the Administrative Agent and the Secured Parties for the full amount guaranteed by such Guarantor hereunder. Each Subsidiary Guarantor agrees to contribute, to the maximum extent permitted by law, such amounts to each other Subsidiary Guarantor so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Loan Documents.

SECTION 16. Execution in Counterparts. This Guaranty and each amendment, waiver and consent with respect hereto may be executed in any number of counterparts and by different parties thereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Guaranty and each amendment, waiver and consent with respect hereto by telecopier, .pdf or other electronic transmission shall be effective as delivery of an original executed counterpart thereof.

SECTION 17. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) THIS GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS GUARANTY OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 17. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE

LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS GUARANTY WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS GUARANTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS GUARANTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 18. Severability. If any provision of this Guaranty is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Guaranty shall not be affected or impaired thereby and (b) the parties shall endeavour in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 19. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Guaranty and are not to affect the construction of, or to be taken into consideration in interpreting, this Guaranty.

SECTION 20. Guaranty Enforceable by Administrative Agent or Collateral Agent. Notwithstanding anything to the contrary contained elsewhere in this Guaranty, the Secured Parties agree (by their acceptance of the benefits of this Guaranty) that this Guaranty may be enforced only by the action of the Administrative Agent or the Collateral Agent, in each case acting upon the instructions of the Required Lenders and that no other Secured Party shall have any right individually to seek to enforce or to enforce this Guaranty or to realize upon the security to be granted by the Collateral Documents, it being understood and agreed that such rights and remedies may be exercised by the Administrative Agent or the Collateral Agent. The Secured Parties further agree that this Guaranty may not be enforced against any director, officer, employee, partner, member or stockholder of any Subsidiary Guarantor (except to the extent such partner, member or stockholder is also a Subsidiary Guarantor hereunder).

IN WITNESS WHEREOF, each Subsidiary Guarantor has caused this Guaranty to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

RKSI ACQUSITION CORPORATION

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

RK MIDCO, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

DISCOVERORG DATA, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

DISCOVERORG ACQUISITION COMPANY LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

DISCOVERORG ACQUISITION (TELLWISE), LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

CLOUD VIRTUAL, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

NEVERBOUNCE, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

ZEBRA ACQUISTION CORPORATION

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

ZOOM INFORMATION INC.

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

DATANYZE, INC.

By: /s/ Anthony Stark

Name: Anthony Stark
Title: Vice President and Secretary

Acknowledged and Agreed,

MORGAN STANLEY SENIOR FUNDING, INC.,

as Administrative Agent

By: /s/ Jonathon Rauen

Name: Jonathon Rauen

Title: Authorized Signatory

Exhibit A to the
Second Lien Subsidiary Guaranty

FORM OF SECOND LIEN SUBSIDIARY GUARANTY SUPPLEMENT

_____ _____, 20 ___

Morgan Stanley Senior Funding, Inc.
as the Collateral Agent for the
Secured Parties referred to in the
Credit Agreement referred to below

1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, MD 21231
Attn: Morgan Stanley Agency Team
Email: DOCS4LOANS@morganstanley.com

Reference is made to (i) that certain Second Lien Credit Agreement dated as of February 1, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among DiscoverOrg, LLC, a Delaware limited liability company ("Borrower"), DiscoverOrg Midco, LLC, a Delaware limited liability company ("Holdings"), each lender and other financial institution from time to time party thereto and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent and Collateral Agent, and (ii) the Subsidiary Guaranty dated as of February 1, 2019 (as amended, supplemented or otherwise modified from time to time, together with this Subsidiary Guaranty Supplement (this "Guaranty Supplement"), the "Subsidiary Guaranty"), among the Guarantors party thereto and the Administrative Agent. The capitalized terms defined in the Subsidiary Guaranty or in the Credit Agreement and not otherwise defined herein are used herein as therein defined.

Section 1. Guaranty; Limitation of Liability.

(a) The undersigned hereby, jointly and severally with the other Subsidiary Guarantors absolutely, unconditionally and irrevocably guarantees, as a primary obligor and not merely as a surety, the full and punctual payment when due and performance, whether at scheduled maturity or on any date of a required prepayment or by acceleration, demand or otherwise, of all Obligations of each other Loan Party now or hereafter existing, including, without limitation, all Obligations under or in respect of the Loan Documents (including, without limitation, any extensions, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise (such Obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, fees and expenses of counsel) incurred by the Administrative Agent or any other Secured Party in enforcing any rights under this Guaranty Supplement, the Subsidiary Guaranty or any other Loan Document, to the extent reimbursable under Section 10.04 of the Credit Agreement. Without limiting the generality of the foregoing, the undersigned's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed

by any other Loan Party to any Secured Party under or in respect of the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party.

(b) The undersigned, and by its acceptance of the benefits of this Guaranty Supplement, the Administrative Agent and each other Secured Party, hereby confirms that it is the intention of all such Persons that this Guaranty Supplement, the Subsidiary Guaranty and the Obligations of the undersigned hereunder and thereunder not constitute a fraudulent transfer or conveyance for purposes of any Debtor Relief Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to such Subsidiary Guarantor. To effectuate the foregoing intention, by acceptance of the benefits of this Guaranty Supplement and the Subsidiary Guaranty, the Administrative Agent, the other Secured Parties and the undersigned hereby irrevocably agree that the obligations of the undersigned under this Guaranty Supplement and the Subsidiary Guaranty at any time shall be limited to the maximum amount as will result in the obligations of the undersigned under this Guaranty Supplement and the Subsidiary Guaranty not constituting a fraudulent transfer or conveyance or subject to avoidance under Debtor Relief Laws or any similar foreign, federal or state law, in each case applicable to such Subsidiary Guarantor.

(c) The undersigned hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty Supplement, the Subsidiary Guaranty, the Holdings Guaranty or any other guaranty by a Loan Party pertaining to the Guaranteed Obligations, the undersigned will contribute, to the maximum extent permitted by applicable law, such amounts to each other Subsidiary Guarantor, Holdings and such other guarantor that is a Loan Party, as applicable, so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Loan Documents.

Section 2. Obligations Under the Subsidiary Guaranty. The undersigned hereby agrees, as of the date first above written, to be bound as a Subsidiary Guarantor by all of the terms and conditions of the Subsidiary Guaranty to the same extent as each of the other Subsidiary Guarantors thereunder. The undersigned further agrees, as of the date first above written, that each reference in the Subsidiary Guaranty to an "Additional Guarantor" or a "Subsidiary Guarantor" shall also mean and be a reference to the undersigned, and each reference in any other Loan Document to a "Guarantor" or a "Loan Party" shall also mean and be a reference to the undersigned.

Section 3. Representations and Warranties. The undersigned hereby makes each representation and warranty set forth in Section 6 of the Subsidiary Guaranty to the same extent as each other Guarantor.

Section 4. Delivery by Telecopier. Delivery of an executed counterpart of a signature page to this Guaranty Supplement by telecopier, .pdf or other electronic transmission shall be effective as delivery of an original executed counterpart of this Guaranty Supplement.

Section 5. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) THIS GUARANTY SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS GUARANTY SUPPLEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY SUPPLEMENT OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY SUPPLEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 5. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS GUARANTY SUPPLEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS GUARANTY SUPPLEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS GUARANTY SUPPLEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF SECTION 10.17 OF THE CREDIT AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

[Remainder of page left intentionally blank]

Very truly yours,

[NAME OF ADDITIONAL GUARANTOR]

By: _____

Name:
Title:

Acknowledged and Agreed,

MORGAN STANLEY SENIOR FUNDING, INC.,

as Administrative Agent

By: _____

Name:
Title:

[DiscoverOrg – Signature Page to Second Lien Subsidiary Guaranty Supplement]

INTERCOMPANY SUBORDINATION AGREEMENT

Dated as of February 1, 2019

(A) Reference is made to (i) that certain Second Lien Credit Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***Credit Agreement***"), by and among DISCOVERORG, LLC, a Delaware limited liability company (the "***Borrower***"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("***Holdings***"), each lender from time to time party thereto (collectively, the "***Lenders***" and individually, a "***Lender***"), MORGAN STANLEY SENIOR FUNDING, INC. ("***Morgan Stanley***"), as the administrative agent (in such capacity and together with any successor administrative agent, the "***Administrative Agent***") and as collateral agent (in such capacity and together with any successor collateral agent, the "***Collateral Agent***"), and (ii) any related notes, guarantees, collateral documents, instruments and agreements executed in connection with the Credit Agreement, and in each case as amended, modified, renewed, refunded, replaced, restated, restructured, increased, supplemented or refinanced in whole or in part from time to time, regardless of whether such amendment, modification, renewal, refunding, replacement, restatement, restructuring, increase, supplement or refinancing is with the same lenders or holders, agents or otherwise. Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such term in the Credit Agreement.

(B) All Indebtedness of each of the undersigned (in such capacity for the purposes of this Intercompany Subordination Agreement, an "***Obligor***") to each of the other undersigned (in such capacity for the purposes of this Intercompany Subordination Agreement, a "***Subordinated Creditor***") now or hereafter existing (whether created directly or acquired by assignment or otherwise), and all interest, premiums, costs, expenses or indemnification amounts thereon or payable in respect thereof or in connection therewith, are hereinafter referred to as the "***Subordinated Debt***".

(C) This Intercompany Subordination Agreement is entered into and delivered pursuant to Section 4.01(a)(i) and to the extent applicable, Section 7.01(g) and/or (i) of the Credit Agreement.

SECTION 1. Subordination. Each Subordinated Creditor and each Obligor agrees that the Subordinated Debt is and shall be subordinate and junior in right of payment, to the extent and in the manner hereinafter set forth, to the prior payment in full of all Obligations of any such Obligor now or hereafter existing under the Credit Agreement or the other Loan Documents. For the purposes of this Intercompany Subordination Agreement, the Obligations shall not be deemed to have been paid in full until the termination of the Aggregate Commitment and the payment in full of the Obligations (other than contingent indemnification obligations as to which no claim has been asserted) payable under the Credit Agreement and the other Loan Documents.

SECTION 2. Events of Subordination. (a) In the event of any dissolution, winding up, liquidation, arrangement, reorganization, adjustment, protection, relief or composition of any Obligor or its debts, whether voluntary or involuntary, in any bankruptcy, insolvency, arrangement, reorganization, receivership, relief or other similar case or proceeding under any Debtor Relief Law or upon an assignment for the benefit of creditors or any other marshalling of

the assets and liabilities of any Obligor or otherwise, the Secured Parties shall be entitled to receive payment in full of the Obligations before any Subordinated Creditor is entitled to receive any payment of, or distribution of any kind or character on account of, all or any of the Subordinated Debt, and any payment or distribution of any kind or character (whether in cash, property or securities) that otherwise would be payable or deliverable upon or with respect to the Subordinated Debt in any such case, proceeding, assignment, marshalling or otherwise (including any payment that may be payable by reason of any other indebtedness of such Obligor being subordinated to payment of the Subordinated Debt) shall be paid or delivered directly by such Obligor to the Administrative Agent for the account of the Secured Parties for application (in the case of cash) to, or as collateral (in the case of non-cash property or securities) for, the payment or prepayment of the Obligations until the Obligations shall have been paid in full.

(b) In the event that (i) any Event of Default described in Section 8.01(a), (f) or (g) of the Credit Agreement shall have occurred and be continuing or (ii) any judicial proceeding shall be pending with respect to any Event of Default, then no payment (including any payment that may be payable by reason of any other indebtedness of any Obligor being subordinated to payment of the Subordinated Debt) or distribution of any kind or character shall be made by or on behalf of any Obligor for or on account of any Subordinated Debt, and no Subordinated Creditor shall take or receive from any Obligor, directly or indirectly, in cash or other property or securities or by set-off or in any other manner, including, without limitation, from or by way of collateral, payment of all or any of the Subordinated Debt, unless and until (x) the Obligations shall have been paid in full or (y) such Event of Default shall have been cured or waived.

(c) In the event that any Event of Default (other than an Event of Default described in Section 8.01(a), (f) or (g) of the Credit Agreement) shall have occurred and be continuing and the Administrative Agent gives written notice thereof to each Subordinated Creditor, then no payment (including any payment that may be payable by reason of any other indebtedness of any Obligor being subordinated to payment of the Subordinated Debt) or distribution of any kind or character shall be made by or on behalf of any Obligor for or on account of any Subordinated Debt, and no Subordinated Creditor shall take or receive from any Obligor, directly or indirectly, in cash or other property or securities or by set-off or in any other manner, including, without limitation, from or by way of collateral, payment of all or any of the Subordinated Debt, unless and until (x) the Obligations shall have been paid in full or (y) such Event of Default shall have been cured or waived.

(d) Except as otherwise set forth in Sections 2(a) through (c) above, any Obligor is permitted to pay, and any Subordinated Creditor is entitled to receive, any payment or prepayment of principal and interest on the Subordinated Debt to the extent permitted or not prohibited by the Credit Agreement.

SECTION 3 .In Furtherance of Subordination. Each Subordinated Creditor agrees as follows:

(a) If any proceeding referred to in Section 2(a) above is commenced by or against any Obligor,

(i) the Administrative Agent is hereby irrevocably authorized and empowered (in its own name or in the name of each Subordinated Creditor or otherwise), but shall have no obligation, to demand, sue for, collect and receive every payment or distribution referred to in Section 2(a) and give acquittance therefor and to file claims and proofs of claim and take such other action (including, without limitation, voting the Subordinated Debt or enforcing any security interest or other lien securing payment of the Subordinated Debt) as it may deem necessary or advisable for the exercise or enforcement of any of the rights or interests of the Administrative Agent or the other Secured Parties; and

(ii) each Subordinated Creditor shall duly and promptly take such action as the Administrative Agent may request (A) to collect the Subordinated Debt for the account of the Secured Parties and to file appropriate claims or proofs of claim in respect of the Subordinated Debt, (B) to execute and deliver to the Administrative Agent such powers of attorney, assignments, or other instruments as the Administrative Agent may request in order to enable the Administrative Agent to enforce any and all claims with respect to, and any security interests and other liens securing payment of, the Subordinated Debt, and (C) to collect and receive any and all payments or distributions which may be payable or deliverable upon or with respect to the Subordinated Debt.

(b) All payments or distributions upon or with respect to the Subordinated Debt which are received by each Subordinated Creditor contrary to the provisions of this Intercompany Subordination Agreement shall be received and thereafter held in trust for the benefit of the Secured Parties, shall be segregated from all other funds and property held by such Subordinated Creditor and shall be forthwith paid over to the Administrative Agent for the account of the Secured Parties in the same form as so received (with any necessary indorsement) to be applied (in the case of cash) to, or held as Collateral (in the case of non-cash property or securities) for, the payment or prepayment of the Obligations in accordance with the terms of the Credit Agreement.

(c) The Administrative Agent is hereby authorized to demand specific performance of this Intercompany Subordination Agreement, whether or not any Obligor shall have complied with any of the provisions hereof applicable to it, at any time when any Subordinated Creditor shall have failed to comply with any of the provisions of this Intercompany Subordination Agreement applicable to it. Each Subordinated Creditor hereby irrevocably waives any defense based on the adequacy of a remedy at law, which might be asserted as a bar to such remedy of specific performance.

(d) In any case commenced by or against Holdings or any Subsidiary of Holdings pursuant to any Debtor Relief Law or any similar federal, foreign, state or local statute (a "***Reorganization Proceeding***"), to the extent not prohibited by applicable law, the Administrative Agent shall have the exclusive right to exercise any voting rights in respect of the claims of such Subordinated Creditor against Holdings or any Subsidiary of Holdings. Each Subordinated Creditor hereby agrees that it may not take any actions in any Reorganization Proceeding that are prohibited by the provisions of this Intercompany Subordination Agreement. Each Subordinated Creditor hereby agrees that this Intercompany Subordination Agreement

constitutes a subordination agreement within the meaning of Section 510(a) of the Bankruptcy Code or any similar provision of any other applicable Debtor Relief Law.

(e) If, at any time, all or part of any payment with respect to Obligations theretofore made (whether by Holdings, the Borrower, any other Loan Party or any other Person or enforcement of any right of setoff or otherwise) is rescinded, avoided or must otherwise be returned by the holders of Obligations for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of Holdings, the Borrower, any other Loan Party or such other Persons or as the result of any avoidance or other actions commenced therein), the provisions set forth herein shall continue to be effective or be reinstated, as the case may be, all as though such payment had not been made.

(f) Each Subordinated Creditor shall not object to the entry of any order or orders approving any cash collateral stipulations, adequate protection stipulations or similar stipulations executed by the Secured Parties in any Reorganization Proceeding or any other proceeding under any Debtor Relief Law.

SECTION 4. Rights of Subrogation. Each Subordinated Creditor agrees that no payment or distribution to the Administrative Agent or the other Secured Parties pursuant to the provisions of this Intercompany Subordination Agreement shall entitle such Subordinated Creditor to exercise any right of subrogation in respect thereof until the Obligations shall have been paid in full (other than contingent indemnification obligations as to which no claim has been asserted).

SECTION 5. Further Assurances. Each Subordinated Creditor and each Obligor will, at its expense and at any time and from time to time, promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that the Administrative Agent may reasonably request in writing, in order to protect any right or interest granted or purported to be granted hereby or to enable the Administrative Agent or any Secured Parties to exercise and enforce its rights and remedies hereunder.

SECTION 6. Agreements in Respect of Subordinated Debt. No Subordinated Creditor will, sell, assign, pledge, encumber or otherwise dispose of any of the Subordinated Debt unless such sale, assignment, pledge, encumbrance or disposition is made subject to this Intercompany Subordination Agreement.

SECTION 7. Agreement by the Obligors. Each Obligor agrees that it will not make any payment of, or other distribution of any kind or character to any Subordinated Creditor on account of, any of the Subordinated Debt, or take any other action, in each case, if such payment, distribution, or other action would be in contravention of the provisions of this Intercompany Subordination Agreement.

SECTION 8. Obligations Hereunder Not Affected. All rights and interests of the Administrative Agent and the other Secured Parties, and all agreements and obligations of each Subordinated Creditor and each Obligor under this Intercompany Subordination Agreement, shall remain in full force and effect irrespective of:

(i) any amendment, extension, renewal, compromise, discharge, acceleration or other change in the time for payment or the terms of the Obligations or any part thereof;

(ii) any taking, holding, exchange, enforcement, waiver, release, failure to perfect, sell or otherwise dispose of any security for payment of any Guaranty or any Obligations;

(iii) the application of security and directing the order or manner of sale thereof as the Administrative Agent and the Secured Parties in their sole discretion may determine;

(iv) the release or substitution of one or more of any endorsers or other guarantors of any of the Obligations;

(v) the taking of, or failure to take any action which might in any manner or to any extent vary the risks of any Obligor or which, but for this Section 8 might operate as a discharge of such Obligor;

(vi) any defense arising by reason of any disability, change in corporate existence or structure or other defense of any Obligor, any other Guarantor or a Subordinated Creditor, the cessation from any cause whatsoever (including any act or omission of any Secured Party) of the liability of such Obligor, any other Guarantor or a Subordinated Creditor;

(vii) any defense based on any claim that such Obligor's or Subordinated Creditor's obligations exceed or are more burdensome than those of any Obligor, any other Guarantor or any other subordinated creditor, as applicable;

(viii) the benefit of any statute of limitations affecting such Obligor's or

Subordinated Creditor's liability hereunder;

(ix) any right to proceed against any Obligor, proceed against or exhaust any security for any Obligations, or pursue any other remedy in the power of any Secured Party, whatsoever;

(x) any benefit of and any right to participate in any security now or hereafter held by any Secured Party; and

(xi) to the fullest extent permitted by law, any and all other defenses or benefits that may be derived from or afforded by applicable law limiting the liability of or exonerating guarantors or sureties.

This Intercompany Subordination Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Obligations is rescinded, avoided, or must otherwise be returned by the Administrative Agent or any Secured Party upon the insolvency, bankruptcy or reorganization of any Obligor or otherwise, all as though such

payment had not been made. This Intercompany Subordination Agreement shall remain in full force and effect following the commencement of any Reorganization Proceeding.

SECTION 9. Treatment of Guaranty and Security of Subordinated Debt . Any payments or distributions of any kind or character made to, or received by, any Subordinated Creditor in respect of any guaranty or security in support of the Subordinated Debt shall be subject to the terms of this Intercompany Subordination Agreement and applied on the same basis as payments or distributions made directly by the obligor under such Subordinated Debt. To the extent that Holdings or any of its Subsidiaries (other than the respective obligor or obligors which are already parties hereto) provide a guaranty or any security in support of any Subordinated Debt, the party which is the lender of the respective Subordinated Debt will cause each such Person to become a party hereto (if such Person is not already a party hereto) not later than the date of the execution and delivery of the respective guaranty or security documentation (or such later date as the Administrative Agent may agree in its sole discretion); provided that any failure to comply with the foregoing requirements of this Section 9 will have no effect whatsoever on the subordination provisions contained herein (which shall apply to all payments or distributions received with respect to any guaranty or security for any Subordinated Debt, whether or not the Person furnishing such guaranty or security is a party hereto).

SECTION 10. Treatment of Intercompany Obligations and Release upon a Distressed

Disposal.

(a) In addition to the foregoing agreements, each party hereto hereby acknowledges and agrees that, with respect to all Indebtedness, Preferred Stock or Disqualified Stock, payables or other obligations, whether now existing or hereafter incurred, owed by Holdings or any Subsidiary of Holdings to Holdings or any other Subsidiary of Holdings ("***Intercompany Obligations***") (whether or not same constitutes Subordinated Debt), that (x) such Intercompany Obligations (and any promissory notes, certificates or other instruments evidencing same) may be pledged, and delivered for pledge, by Holdings or any other Loan Parties pursuant to any Collateral Document or any other Obligations to which Holdings or its Subsidiaries are, or at any time in the future become, a party and (y) with respect to all Intercompany Obligations so pledged, the Collateral Agent shall be entitled to exercise all rights and remedies with respect to such Intercompany Obligations to the maximum extent provided in the Collateral Documents (in accordance with the terms thereof and subject to the requirements of applicable law). Furthermore, with respect to all Intercompany Obligations at any time owed to Holdings or any other Loan Party, and notwithstanding anything to the contrary contained in the terms of such Intercompany Obligations, each obligor (including any guarantor) and obligee with respect to such Intercompany Obligations hereby agrees, for the benefit of the holders from time to time of the Obligations, that the Administrative Agent or the Collateral Agent may at any time the Collateral Agent or Administrative Agent has exercised remedies pursuant to any Loan Document, and from time to time, accelerate the maturity of such Intercompany Obligations or cause the redemption, repurchase or conversion thereof if (x) any obligor (including any guarantor) of such Intercompany Obligations is subject to any voluntary or involuntary receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding or other similar proceeding pursuant to Title 11 of the United States Code or other applicable federal, foreign, state or local law or upon an assignment for the benefit of creditors (a "***Bankruptcy Proceeding***") or (y) any Event of Default under the

Credit Agreement, or any event of default under, and as defined in, any other Obligations (or the documentation governing the same), shall have occurred and be continuing. Any such acceleration of the maturity of any Intercompany Obligations shall be made by written notice by the Administrative Agent or Collateral Agent to the obligor on the respective Intercompany Obligations; provided that no such notice shall be required (and the acceleration shall automatically occur) either upon the occurrence of a Bankruptcy Proceeding with respect to the respective obligor (or any guarantor) of the respective Intercompany Obligations or upon (or following) any acceleration of the maturity of any Loans pursuant to the Credit Agreement.

(b) If a Distressed Disposal is being effected, the Collateral Agent is irrevocably authorized (at the cost of the relevant Loan Party and without any consent, sanction, authority or further confirmation from any Secured Party or Loan Party): (i) if the asset which is disposed of consists of shares in the capital of a Loan Party, to release, on behalf of the relevant Subordinated Creditors, (x) that Loan Party and any Subsidiary of that Loan Party from all or any part of its Subordinated Debt and (y) any other claim of any Subordinated Creditor over that Loan Party's assets or over the assets of any Subsidiary of that Loan Party; (ii) if the asset which is disposed of consists of shares in the capital of any Holding Company of a Loan Party, to release, on behalf of the relevant Subordinated Creditors, (x) that Holding Company and any Subsidiary of that Holding Company from all or any part of its Subordinated Debt and (y) any other claim of any Subordinated Creditor over the assets of any Subsidiary of that Holding Company; and (iii) if the asset which is disposed of consists of shares in the capital of a Loan Party or the Holding Company of a Loan Party (the "***Disposed Entity***") and the Collateral Agent decides to transfer to another Loan Party (the "***Receiving Entity***") all or any part of the Disposed Entity's obligations or any obligations of any Subsidiary of that Disposed Entity in respect of Subordinated Debt, to execute and deliver or enter into any agreement to (x) agree to the transfer of all or part of the obligations in respect of such Subordinated Debt on behalf of the relevant Subordinated Creditors to which those obligations are owed and on behalf of the Loan Parties which owe those obligations, and (y) accept the transfer of all or part of the obligations in respect of such Subordinated Debt on behalf of the Receiving Entity or Receiving Entities to which the obligations in respect of such Subordinated Debt is to be transferred, and (iv) if the asset which is disposed of consists of an asset of any Obligor, to release, on behalf of the relevant Subordinated Creditors, any liens or other security interests on such asset held or granted to such Subordinated Creditor.

(c) Defined Terms. As used in this Section 10, the following terms shall have the following meanings:

"***Acceleration Event***" shall mean the Administrative Agent exercising any of its rights under Section 8.02 of the Credit Agreement.

"***Disposed Entity***" shall have the meaning provided in Section 10(b) of this Intercompany Subordination Agreement.

"***Distress Event***" shall mean any of: (a) an Acceleration Event; or (b) the enforcement of any Collateral Document after delivery of any notice required under the applicable Collateral Document.

"***Distressed Disposal***" shall mean a disposal of an asset of a Loan Party which is: (a) being effected in circumstances where the applicable Collateral Document has become enforceable after delivery of any notice required under the applicable Collateral Document; (b) being effected by enforcement of a Collateral Document after delivery of any notice required under the applicable Collateral Document; or (c) being effected, after the occurrence of a Distress Event, by a Loan Party to a person or persons which is not a Loan Party.

"***Holding Company***" shall mean, in relation to a company or corporation, any other company or corporation of which it is a Subsidiary.

"***Receiving Entity***" shall have the meaning provided in Section 10(b) of this Intercompany Subordination Agreement.

SECTION 11. Waiver. Each Subordinated Creditor and each Obligor hereby waive promptness, diligence, notice of acceptance and any other notice with respect to any of the Obligations and this Intercompany Subordination Agreement and any requirement that the Administrative Agent or any other Secured Party protect, secure, perfect or insure any security interest or lien or any property subject thereto (unless otherwise required by the Credit Agreement or the other Loan Documents) or exhaust any right or take any action against any Obligor or any other person or entity or any collateral.

SECTION 12. Amendments, Etc. No amendment or waiver of any provision of this Intercompany Subordination Agreement, and no consent to any departure by any Subordinated Creditor or any Obligor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent, such Obligor and each Subordinated Creditor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

SECTION 13. Addresses for Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement.

SECTION 14. No Waiver; Remedies; Conflict of Terms. No failure on the part of the Administrative Agent or any other Secured Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law. In the event of any conflict between the terms of this Intercompany Subordination Agreement and the terms of the Credit Agreement, the terms of the Credit Agreement shall govern.

SECTION 15. Joinder. Upon execution and delivery after the date hereof by any Subsidiary of a joinder agreement in substantially the form of Exhibit A hereto, each such Subsidiary shall become an Obligor and/or a Subordinated Creditor, as applicable, hereunder with the same force and effect as if originally named as an Obligor or a Subordinated Creditor, as applicable, hereunder. The rights and obligations of each Obligor and each Subordinated

Creditor hereunder shall remain in full force and effect notwithstanding the addition of any new Obligor or Subordinated Creditor as a party to this Intercompany Subordination Agreement.

SECTION 16. Governing Law; Jurisdiction; Etc.

(a) THIS INTERCOMPANY SUBORDINATION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS INTERCOMPANY SUBORDINATION AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS INTERCOMPANY SUBORDINATION AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS INTERCOMPANY SUBORDINATION AGREEMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS INTERCOMPANY SUBORDINATION AGREEMENT 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 APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 13 OF THIS INTERCOMPANY SUBORDINATION AGREEMENT. NOTHING IN THIS INTERCOMPANY SUBORDINATION AGREEMENT WILL AFFECT THE RIGHT OF ANY

PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS INTERCOMPANY SUBORDINATION AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS INTERCOMPANY SUBORDINATION AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS INTERCOMPANY SUBORDINATION AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS INTERCOMPANY SUBORDINATION AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 16(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 17. Counterparts; Effectiveness. This Intercompany Subordination Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Intercompany Subordination Agreement shall become effective when it shall have been executed by the Obligors, the Subordinated Creditors and the Administrative Agent and thereafter shall be binding upon and inure to the benefit of each Obligor, each Subordinated Creditor, each of the Administrative Agent and the Collateral Agent, each other Secured Party and their respective permitted successors and assigns, subject to Section 6 hereof. Delivery of an executed counterpart of a signature page of this Intercompany Subordination Agreement by telecopy or other electronic imaging means (including in .pdf format via electronic mail) shall be effective as delivery of a manually executed counterpart of this Intercompany Subordination Agreement.

SECTION 18. Intercreditor Agreement. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Collateral Agent pursuant to or in connection with this Intercompany Subordination Agreement, the terms of any Collateral Document, and the exercise of any right or remedy by the Administrative Agent hereunder and thereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Intercompany Subordination Agreement or any Collateral Document, the terms of the Intercreditor Agreement shall control.

[*Remainder of page left intentionally blank*]

IN WITNESS WHEREOF, each Subordinated Creditor and each Obligor has caused this Intercompany Subordination Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

DISCOVERORG, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG MIDCO, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RKSI ACQUISITION CORPORATION

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RK MIDCO, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG DATA, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

NEVERBOUNCE, LTC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG ACQUISITION (TELLWISE), LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

CLOUD VIRTUAL, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG ACQUISITION COMPANY LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZEBRA ACQUISITION CORPORATION

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZOOM INFORMATION INC.

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

ZOOMINFO INTERNATIONAL INC.

By:	/s/ Anthony Stark
Name:	Anthony Stark
Title:	Vice President and Secretary

[Signature Page to Second Lien Intercompany Subordination Agreement]

DATANYZE, INC.

By:	/s/ Anthony Stark
Name:	Anthony Stark
Title:	Vice President and Secretary

[Signature Page to Second Lien Intercompany Subordination Agreement]

ZOOMINFO ISRAEL LTD

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Secretary

DATANYZE RUS, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Secretary

Exhibit A to the Intercompany Subordination Agreement

FORM OF JOINDER AGREEMENT NO. [__]

This JOINDER AGREEMENT NO. [__], dated as of _____, 20__ (this "***Joinder***") delivered pursuant to the Intercompany Subordination Agreement, dated as of February 1, 2019 (as the same may from time to time be amended, restated, supplemented or otherwise modified, the "***Intercompany Subordination Agreement***") among DISCOVERORG, LLC, a Delaware limited liability company (the "***Borrower***"), DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("***Holdings***"), the Subordinated Creditors and Obligors from time to time party thereto and MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent and Collateral Agent. All capitalized terms not defined herein shall have the meaning ascribed to them in the Intercompany Subordination Agreement.

1. Joinder in the Intercompany Subordination. The undersigned hereby agrees that on and after the date hereof, it shall be [an "***Obligor***"] [and] [a "***Subordinated Creditor***"] under and as defined in the Intercompany Subordination Agreement, hereby assumes and agrees to perform all of the obligations of [an Obligor] [and] [a Subordinated Creditor] thereunder and agrees that it shall comply with and be fully bound by the terms of the Intercompany Subordination Agreement as if it had been a signatory thereto as of the date thereof; provided that the representations and warranties made by the undersigned thereunder shall be deemed true and correct as of the date of this Joinder.

2. Unconditional Joinder. The undersigned acknowledges that the undersigned's obligations as a party to this Joinder are unconditional and are not subject to the execution of one or more Joinders by other parties. The undersigned further agrees that it has joined and is fully obligated as [an Obligor] [and] [a Subordinated Creditor] under the Intercompany Subordination Agreement.

3. Incorporation by Reference. All terms and conditions of the Intercompany Subordination Agreement are hereby incorporated by reference in this Joinder as if set forth in full.

[*Remainder of page left intentionally blank*]

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Joinder as of the day and year first above written.

[_____]

By: _____

Name:

Title

Exhibit 10.21

EXECUTION VERSION

FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT

among

DISCOVERORG, LLC,

as Borrower,

DISCOVERORG MIDCO, LLC,
as Holdings,

the other Grantors from time to time party hereto,

MORGAN STANLEY SENIOR FUNDING, INC.,
as Senior Priority Representative for the First Lien Credit Agreement Secured Parties,

MORGAN STANLEY SENIOR FUNDING, INC.,
as Second Priority Representative for the Initial Second Priority Debt Secured Parties,

and

each additional Representative from time to time party hereto

dated as of February 1, 2019

FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT dated as of February 1, 2019 (this "Agreement"), among DISCOVERORG MIDCO, LLC, a Delaware limited liability company ("Holdings"), DISCOVERORG, LLC, a Delaware limited liability company ("Borrower"), the other Grantors from time to time party hereto, MORGAN STANLEY SENIOR FUNDING, INC., acting in its capacity as administrative agent and collateral agent under the First Lien Credit Agreement, as Representative for the First Lien Credit Agreement Secured Parties (in such capacity and together with its successors in such capacity, the "First Lien Collateral Agent"), MORGAN STANLEY SENIOR FUNDING, INC., acting in its capacity as administrative agent and collateral agent under the Initial Second Lien Debt Agreement, as Representative for the Initial Second Priority Debt Secured Parties (in such capacity and together with its successors in such capacity, the "Initial Second Lien Representative"), and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party hereto pursuant to Section 8.09.

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the First Lien Collateral Agent (for itself and on behalf of the First Lien Credit Agreement Secured Parties), the Initial Second Lien Representative (for itself and on behalf of the Initial Second Priority Debt Secured Parties) and each additional Senior Priority Representative (for itself and on behalf of the Additional Senior Secured Parties under the applicable Additional Senior Priority Debt Facility) and each additional Second Priority Representative (for itself and on behalf of the Additional Second Priority Secured Parties under the applicable Additional Second Priority Debt Facility) agree as follows:

ARTICLE 1
DEFINITIONS

SECTION 1.01 *Certain Defined Terms.* Capitalized terms used but not otherwise defined herein have the meanings set forth in the First Lien Credit Agreement or, if defined in the UCC, the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"Additional Second Priority Debt" means any Indebtedness that is incurred, issued or guaranteed by the Borrower and/or any other Grantor (other than Indebtedness constituting Initial Second Lien Debt Obligations) which Indebtedness and Guarantees are secured by Liens on the Second Priority Collateral (or a portion thereof) having the same priority (but without regard to control of remedies, other than as provided by the terms of the applicable Second Priority Debt Documents) as the Liens securing the Initial Second Lien Debt Obligations; provided, however, that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each Senior Priority Debt Document and Second Priority Debt Document in effect at the time of such incurrence and (ii) the Representative for the holders of such Indebtedness shall have become party to (A) this Agreement pursuant to, and by satisfying the conditions set forth in, Section 8.09 hereof and (B) the Second Lien Intercreditor Agreement pursuant to, and by satisfying the conditions set forth therein; provided, further, that, if such Indebtedness will be the initial Additional Second Priority Debt incurred or issued by the Borrower after the Closing Date, then the Borrower, the Initial Second Lien Representative and the Representative for the holders of such Indebtedness shall have executed and delivered the Second Lien Intercreditor Agreement.

Additional Second Priority Debt shall include any Registered Equivalent Notes and Guarantees thereof by the Grantors issued in exchange therefor.

"Additional Second Priority Debt Documents" means, with respect to any series, issue or class of Additional Second Priority Debt, the promissory notes, credit agreements, loan agreements, note purchase agreements, indentures or other operative agreements evidencing or governing such Indebtedness or the Liens securing such Indebtedness, including the Second Priority Collateral Documents.

"Additional Second Priority Debt Facility" means each credit agreement, loan agreement, note purchase agreement, indenture or other governing agreement with respect to any Additional Second Priority Debt.

"Additional Second Priority Debt Obligations" means, with respect to any series, issue or class of Additional Second Priority Debt, (a) all principal of, and premium and interest, fees, and expenses (including, without limitation, any interest, fees, or expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding or which would accrue but for the operation of Bankruptcy Laws, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional Second Priority Debt, (b) all other amounts payable to the related Additional Second Priority Secured Parties under the related Additional Second Priority Debt Documents and (c) any renewals or extensions of the foregoing.

"Additional Second Priority Secured Parties" means, with respect to any series, issue or class of Additional Second Priority Debt, the holders of such Indebtedness or any other Additional Second Priority Debt Obligation, the Representative with respect thereto, any trustee or agent therefor under any related Additional Second Priority Debt Documents and the beneficiaries of each indemnification obligation undertaken by the Borrower or any Grantor under any related Additional Second Priority Debt Documents.

"Additional Senior Priority Debt" means any Indebtedness that is incurred, issued or guaranteed by the Borrower and/or any other Grantor (other than Indebtedness constituting First Lien Credit Agreement Obligations) which Indebtedness and Guarantees are secured by Liens on the Senior Priority Collateral (or a portion thereof) having the same priority (but without regard to control of remedies) as the Liens securing the First Lien Credit Agreement Obligations; provided, however, that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each Senior Priority Debt Document and Second Priority Debt Document in effect at the time of such incurrence and (ii) the Representative for the holders of such Indebtedness shall have become party to (A) this Agreement pursuant to, and by satisfying the conditions set forth in, Section 8.09 hereof and (B) the Equal Priority Intercreditor Agreement pursuant to, and by satisfying the conditions set forth therein; provided, further, that, if such Indebtedness will be the initial Additional Senior Priority Debt incurred or issued by the Borrower after the Closing Date, then the Borrower, the First Lien Collateral Agent and the Representative for such Indebtedness shall have executed and delivered the Equal Priority Intercreditor Agreement. Additional Senior Priority Debt shall include any Registered Equivalent Notes and Guarantees thereof by the Grantor issued in exchange therefor.

"Additional Senior Priority Debt Documents" means, with respect to any series, issue or class of Additional Senior Priority Debt, the promissory notes, credit agreements, loan agreements, note purchase agreements, indentures, or other operative agreements evidencing or governing such Indebtedness or the Liens securing such Indebtedness, including the Senior Priority Collateral Documents.

"Additional Senior Priority Debt Facility" means each credit agreement, loan agreement, note purchase agreement, indenture or other governing agreement with respect to any Additional Senior Priority Debt.

"Additional Senior Priority Debt Obligations" means, with respect to any series, issue or class of Additional Senior Priority Debt, (a) all principal of, and premium and interest, fees, and expenses (including, without limitation, any interest, fees, or expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding or which would accrue but for the operation of Bankruptcy Laws, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional Senior Priority Debt, (b) all other amounts payable to the related Additional Senior Secured Parties under the related Additional Senior Priority Debt Documents and (c) any renewals or extensions of the foregoing.

"Additional Senior Secured Parties" means, with respect to any series, issue or class of Additional Senior Priority Debt, the holders of such Indebtedness or any other Additional Senior Priority Debt Obligation, the Representative with respect thereto, any trustee or agent therefor under any related Additional Senior Priority Debt Documents and the beneficiaries of each indemnification obligation undertaken by the Borrower or any Grantor under any related Additional Senior Priority Debt Documents.

"Agreement" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Bankruptcy Laws" means the Bankruptcy Code and any other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, administration, rearrangement, judicial management, receivership, insolvency, reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise), or similar federal, state, or foreign debtor relief laws (including under any applicable corporate statute) of the United States or other applicable jurisdictions from time to time in effect.

"Borrower" means DiscoverOrg, LLC, a Delaware limited liability company.

"Capital Stock" means:

(a) in the case of a corporation, corporate stock;

(b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(c) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"Class Debt" has the meaning assigned to such term in Section 8.09(a).

"Class Debt Parties" has the meaning assigned to such term in Section 8.09(a).

"Class Debt Representatives" has the meaning assigned to such term in Section 8.09(a).

"Closing Date" means the date hereof.

"Collateral" means the Senior Priority Collateral and the Second Priority Collateral.

"Collateral Documents" means the Senior Priority Collateral Documents and the Second Priority Collateral Documents.

"Computer Software" means all software, programs and databases (including, without limitation, source code, object code and all related applications and data files), firmware and documentation and materials relating thereto, together with any and all maintenance rights, service rights, programming rights, hosting rights, test rights, improvement rights, renewal rights and indemnification rights and any substitutions, replacements, improvements, error corrections, updates and new versions of any of the foregoing.

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

"Copyrights" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to the following: (a) all copyrights, rights and interests in such copyrights, works protectable by copyright, and copyright applications to register copyright, including, without limitation, copyrights in Computer Software, internet web sites and the content thereof, whether registered or unregistered; (b) all renewals of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements for any of the foregoing; (d) the right to sue for past, present, and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing throughout the world.

"Debt Facility" means any Senior Priority Debt Facility and any Second Priority Debt Facility.

"Designated Second Priority Representative" means (i) the Initial Second Lien Representative, so long as the Second Priority Debt Facility under the Initial Second Lien Debt Documents is the only Second Priority Debt Facility under this Agreement and (ii) at any time when clause (i) does not apply, the "Applicable Authorized Representative" or similar term (as defined in the Second Lien Intercreditor Agreement) at such time.

"Designated Senior Representative" means (i) the First Lien Collateral Agent, so long as the Senior Priority Debt Facility under the First Lien Credit Agreement is the only Senior Priority Debt Facility under this Agreement and (ii) at any time when clause (i) does not apply, the "Applicable Collateral Agent" or similar term (as defined in the Equal Priority Intercreditor Agreement) at such time.

"DIP Financing" has the meaning assigned to such term in Section 6.01.

"Discharge of First Lien Credit Agreement Obligations" means, except to the extent otherwise expressly provided in Section 5.06 and Section 6.04,

(a) payment in full of all First Lien Credit Agreement Obligations (other than (i) any indemnification obligations for which no claim has been asserted and (ii) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements not then due);

(b) termination or expiration of all commitments, if any, to extend credit that would constitute First Lien Credit Agreement Obligations; and

(c) the expiration or termination of all letters of credit (other than letters of credit which have been Cash Collateralized (as defined in the First Lien Credit Agreement)).

"Discharge of Senior Obligations" means, except to the extent otherwise expressly provided in Section 5.06 and Section 6.04, the occurrence of both (I) with respect to the First Lien Credit Agreement Obligations, the Discharge of First Lien Credit Agreement Obligations, and (II) with respect to all other Senior Obligations:

(a) payment in full of all Senior Obligations (other than any indemnification obligations for which no claim has been asserted and any other Senior Obligations not required to be paid in full in order to have the Liens on all Collateral securing such Senior Obligations to be released at such time in accordance with the applicable Senior Priority Debt Documents);

(b) termination or expiration of all commitments, if any, to extend credit that would constitute Senior Obligations; and

(c) termination of all letters of credit issued under the Senior Priority Debt Documents or providing cash collateral or backstop letters of credit on terms specified in the applicable Senior Priority Debt Documents or otherwise acceptable to the applicable Senior Priority Representative or issuing bank in an amount and in a manner specified in the applicable Senior Priority Debt Documents or otherwise reasonably satisfactory to the applicable Senior Priority Representative and issuing bank.

"Disposition" means any conveyance, sale, lease, assignment, transfer, license or other disposition.

"Equal Priority Intercreditor Agreement" means a customary intercreditor agreement in form and substance reasonably acceptable to the Senior Priority Representative with respect to each Senior Priority Debt Facility in existence at the time such intercreditor agreement is entered into and the Borrower, and which provides that the Liens on the applicable Collateral securing all Indebtedness covered thereby shall be of equal priority (but without regard to the control of remedies).

"First Lien/Second Lien Intercreditor Agreement" has the meaning assigned to such term in Section 5.03(a).

"First Lien Collateral Agent" has the meaning assigned to such term in the introductory paragraph of this Agreement and shall include any successor administrative agent and collateral agent as provided in Section 9.09 of the First Lien Credit Agreement.

"First Lien Credit Agreement" means that certain First Lien Credit Agreement, dated as of February 1, 2019, among Holdings, the Borrower, the lenders from time to time party thereto, Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent, and the other parties thereto.

"First Lien Credit Agreement Credit Documents" means the First Lien Credit Agreement and the other "Loan Documents" as defined in the First Lien Credit Agreement.

"First Lien Credit Agreement Obligations" means the "Obligations" as defined in the First Lien Credit Agreement.

"First Lien Credit Agreement Secured Parties" means the "Secured Parties" as defined in the First Lien Credit Agreement.

"Grantors" means Holdings, the Borrower and each Subsidiary of Holdings (other than the Borrower) that has granted a security interest pursuant to any Collateral Document to secure any Secured Obligations.

"Holdings" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"Initial Second Lien Debt Agreement" means that certain Second Lien Credit Agreement, dated as of February 1, 2019, among Holdings, the Borrower, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent.

"Initial Second Lien Debt Documents" means the Initial Second Lien Debt Agreement and the other "Loan Documents" as defined in the Initial Second Lien Debt Agreement.

"Initial Second Lien Debt Obligations" means the "Obligations" as defined in the Initial Second Lien Debt Agreement.

"Initial Second Lien Representative" has the meaning assigned to such term in the introductory paragraph of this Agreement and shall include any successor administrative agent and collateral agent as provided in Section 9.09 of the Initial Second Lien Debt Agreement.

"Initial Second Priority Debt Secured Parties" means the "Secured Parties" as defined in the Initial Second Lien Debt Agreement.

"Insolvency or Liquidation Proceeding" means:

(1) any case commenced by or against the Borrower or any other Grantor under any Bankruptcy Law, any other proceeding for the reorganization, arrangement (including under any applicable corporate statute), recapitalization or adjustment or marshalling of the assets or liabilities of the Borrower or any other Grantor, any receivership or assignment for the benefit of creditors relating to the Borrower or any other Grantor or any similar case or proceeding relative to the Borrower or any other Grantor or its creditors, as such, in each case whether or not voluntary;

(2) any liquidation, dissolution, judicial management, marshalling of assets or liabilities or other winding up of or relating to the Borrower or any other Grantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(3) any other proceeding of any type or nature in which substantially all claims of creditors of the Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"Intellectual Property" means, with respect to any Grantor, all intellectual and similar property of every kind and nature now owned or hereafter acquired by such Grantor, including Patents, Copyrights, Trademarks and all related documentation and registrations and all additions, improvements or accessions to any of the foregoing.

"Joinder Agreement" means a supplement to this Agreement in the form of Annex II or Annex III hereof required to be delivered by a Representative to the Designated Senior Representative or Designated Second Priority Representative, as the case may be, pursuant to Section 8.09 hereof in order to include an additional Debt Facility hereunder and to become the Representative hereunder for the Senior Priority Secured Parties or Second Priority Secured Parties, as the case may be, under such Debt Facility.

"Officer's Certificate" has the meaning assigned to such term in Section 8.08.

"Patents" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to: (a) any and all patents, patent applications, utility models and statutory invention registrations; (b) all inventions or designs claimed or disclosed therein and all improvements thereto; (c) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (d) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements thereof; and (f) all rights corresponding to any of the foregoing throughout the world.

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

"Pledged or Controlled Collateral" has the meaning assigned to such term in Section 5.05(a).

"Proceeds" means the proceeds of any sale, collection or other liquidation of Shared Collateral and any payment or distribution made in respect of Shared Collateral in an Insolvency or Liquidation Proceeding and any amounts received by any Senior Priority Representative or any Senior Priority Secured Party from a Second Priority Secured Party in respect of Shared Collateral pursuant to this Agreement and shall include all "proceeds," as such term is defined in the UCC.

"Recovery" has the meaning assigned to such term in Section 6.04.

"Refinance" means, in respect of any indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other indebtedness or enter alternative financing arrangements, in exchange or replacement for such indebtedness (in whole or in part), including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such indebtedness has been terminated and including, in each case, through any credit agreement, loan agreement, note purchase agreement, indenture or other agreement. "Refinanced" and "Refinancing" have correlative meanings.

"Registered Equivalent Notes" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act of 1933, substantially identical notes (having the same Guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"Representatives" means the Senior Priority Representatives and the Second Priority Representatives.

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

"Second Lien Intercreditor Agreement" means a customary intercreditor agreement in form and substance reasonably acceptable to the Second Priority Representative with respect to each Second Priority Debt Facility in existence at the time such intercreditor agreement is entered into and the Borrower, and which provides that the Liens on the applicable Collateral securing all Indebtedness covered thereby shall be of equal priority (but without regard to the control of remedies).

"Second Priority Class Debt" has the meaning assigned to such term in Section 8.09(a).

"Second Priority Class Debt Parties" has the meaning assigned to such term in Section 8.09(a).

"Second Priority Class Debt Representative" has the meaning assigned to such term in Section 8.09(a).

"Second Priority Collateral" means any "Collateral" (or equivalent term) as defined in any Initial Second Lien Debt Documents or any other Second Priority Debt Document or any other assets of the Borrower or any other Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Second Priority Collateral Document as security for any Second Priority Debt Obligations.

"Second Priority Collateral Documents" means the "Collateral Documents" as defined in the Initial Second Lien Debt Agreement and each of the security agreements and other instruments and documents executed and delivered by the Borrower or any other Grantor for purposes of providing collateral security for any Second Priority Debt Obligation.

"Second Priority Debt Documents" means (a) the Initial Second Lien Debt Documents and (b) any Additional Second Priority Debt Documents.

"Second Priority Debt Facilities" means the Initial Second Lien Debt Agreement and any Additional Second Priority Debt Facilities.

"Second Priority Debt Obligations" means the Initial Second Lien Debt Obligations and any Additional Second Priority Debt Obligations.

"Second Priority Enforcement Date" means, with respect to any Second Priority Representative, the date which is 180 days (through which 180 day period such Second Priority Representative was the Designated Second Priority Representative) after the occurrence of both (i) an Event of Default (under and as defined in the Second Priority Debt Document for which such Second Priority Representative has been named as Representative) and (ii) the Designated Senior Representative's and each other Representative's receipt of written notice from such Second Priority Representative that (x) such Second Priority Representative is the Designated Second Priority Representative and that an Event of Default (under and as defined in the Second Priority Debt Document for which such Second Priority Representative has been named as Representative) has occurred and is continuing and (y) the Second Priority Debt Obligations of the series, issue or class with respect to which such Second Priority Representative is the Second Priority Representative are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Second Priority Debt Document; provided that the Second Priority Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) at any time a Senior Priority Representative has commenced and is diligently pursuing any enforcement action with respect to a material portion of any Shared Collateral or (2) at any time any Grantor which has granted a security interest in any Shared Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding.

"Second Priority Lien" means the Liens on the Second Priority Collateral in favor of Second Priority Secured Parties under the Second Priority Collateral Documents.

"Second Priority Representative" means (i) in the case of any Initial Second Lien Debt Obligations or the Initial Second Priority Debt Secured Parties, the Initial Second Lien

Representative and (ii) in the case of any Additional Second Priority Debt Facility and the Additional Second Priority Secured Parties thereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under such Additional Second Priority Debt Facility that is named as the Representative in respect of such Additional Second Priority Debt Facility in the applicable Joinder Agreement.

"Second Priority Secured Parties" means the Initial Second Priority Debt Secured Parties and any Additional Second Priority Secured Parties.

"Secured Obligations" means the Senior Obligations and the Second Priority Debt Obligations.

"Secured Parties" means the Senior Priority Secured Parties and the Second Priority Secured Parties.

"Senior Lien" means the Liens on the Senior Priority Collateral in favor of the Senior Priority Secured Parties under the Senior Priority Collateral Documents.

"Senior Obligations" means the First Lien Credit Agreement Obligations and any Additional Senior Priority Debt Obligations.

"Senior Priority Class Debt" has the meaning assigned to such term in Section 8.09(a).

"Senior Priority Class Debt Parties" has the meaning assigned to such term in Section 8.09(a).

"Senior Priority Class Debt Representative" has the meaning assigned to such term in Section 8.09(a).

"Senior Priority Collateral" means any "Collateral" (or equivalent term) as defined in any First Lien Credit Agreement Credit Document or any other Senior Priority Debt Document or any other assets of the Borrower or any other Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Senior Priority Collateral Document as security for any Senior Obligations.

"Senior Priority Collateral Documents" means the "Collateral Documents" as defined in the First Lien Credit Agreement and each of the security agreements and other instruments and documents executed and delivered by the Borrower or any other Grantor for purposes of providing collateral security for any Senior Obligation.

"Senior Priority Debt Documents" means (a) the First Lien Credit Agreement Credit Documents and (b) any Additional Senior Priority Debt Documents.

"Senior Priority Debt Facilities" means the First Lien Credit Agreement and any Additional Senior Priority Debt Facilities.

"Senior Priority Representative" means (i) in the case of any First Lien Credit Agreement Obligations or the First Lien Credit Agreement Secured Parties, the First Lien Collateral Agent and (ii) in the case of any Additional Senior Priority Debt Facility and the Additional Senior Secured Parties thereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under such Additional Senior Priority Debt Facility that is named as the Representative in respect of such Additional Senior Priority Debt Facility in the applicable Joinder Agreement.

"Senior Priority Secured Parties" means the First Lien Credit Agreement Secured Parties and any Additional Senior Secured Parties.

"Shared Collateral" means, at any time, Collateral in which the holders of Senior Obligations under at least one Senior Priority Debt Facility (or their Representatives) and the holders of Second Priority Debt Obligations under at least one Second Priority Debt Facility (or their Representatives) hold a security interest at such time (or, in the case of the Senior Priority Debt Facilities, are deemed pursuant to Article 2 to hold a security interest). If, at any time, any portion of the Senior Priority Collateral under one or more Senior Priority Debt Facilities does not constitute Second Priority Collateral under one or more Second Priority Debt Facilities, then such portion of such Senior Priority Collateral shall constitute Shared Collateral only with respect to the Second Priority Debt Facilities for which it constitutes Second Priority Collateral and shall not constitute Shared Collateral for any Second Priority Debt Facility which does not have a security interest in such Collateral at such time.

"Trademarks" means, with respect to any Grantor, all of such Grantor's right, title, and interest in and to the following: (a) all trademarks, trademark applications, service marks, service mark applications, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered and the goodwill of the business symbolized by the foregoing; (b) all licenses of the foregoing, whether as licensee or licensor; (c) all renewals of the foregoing; (d) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; and (e) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (f) all rights corresponding to any of the foregoing throughout the world.

"Uniform Commercial Code" or "UCC" means, unless otherwise specified, the Uniform Commercial Code as from time to time in effect in the State of New York.

SECTION 1.02 *Terms Generally.* The rules of interpretation set forth in Sections 1.02 through 1.11, as applicable, of the First Lien Credit Agreement are incorporated herein *mutatis mutandis*.

ARTICLE 2
PRIORITIES AND AGREEMENTS WITH RESPECT TO SHARED COLLATERAL

SECTION 2.01 *Subordination.* Notwithstanding the date, time, manner or order of filing or recordation of any document or instrument or grant, attachment or perfection of any

Liens granted to any Second Priority Representative or any Second Priority Secured Parties on the Shared Collateral or of any Liens granted to any Senior Priority Representative or any other Senior Priority Secured Party on the Shared Collateral (or any actual or alleged defect in any of the foregoing) and notwithstanding any provision of the UCC, any applicable Law, any Second Priority Debt Document or any Senior Priority Debt Document or any other circumstance whatsoever, each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, hereby agrees that (a) any Lien on the Shared Collateral securing or purporting to secure any Senior Obligations now or hereafter held by or on behalf of any Senior Priority Representative or any other Senior Priority Secured Party or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall have priority over and be senior in all respects and prior to any Lien on the Shared Collateral securing or purporting to secure any Second Priority Debt Obligations and (b) any Lien on the Shared Collateral securing or purporting to secure any Second Priority Debt Obligations now or hereafter held by or on behalf of any Second Priority Representative, any Second Priority Secured Parties or any other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Shared Collateral securing or purporting to secure any Senior Obligations. All Liens on the Shared Collateral securing or purporting to secure any Senior Obligations shall be and remain senior in all respects and prior to all Liens on the Shared Collateral securing or purporting to secure any Second Priority Debt Obligations for all purposes, whether or not such Liens securing or purporting to secure any Senior Obligations are subordinated to any Lien securing any other obligation of the Borrower, any Grantor or any other Person or otherwise subordinated, voided, avoided, invalidated or lapsed.

SECTION 2.02 *Nature of Senior Lender Claims.* Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, acknowledges that (a) a portion of the Senior Obligations is revolving in nature and that the amount thereof that may be outstanding at any time or from time to time may be increased or reduced and subsequently reborrowed, (b) the terms of the Senior Priority Debt Documents and the Senior Obligations may be amended, restated, amended and restated, supplemented or otherwise modified, and the Senior Obligations, or a portion thereof, may be Refinanced from time to time and (c) the aggregate amount of the Senior Obligations may be increased, in each case, without notice to or consent by the Second Priority Representatives or the Second Priority Secured Parties and without affecting the provisions hereof, except as otherwise expressly set forth herein. The Lien priorities provided for in Section 2.01 shall not be altered or otherwise affected by any amendment, restatement, amendment and restatement, supplement or other modification, or any Refinancing, of either the Senior Obligations or the Second Priority Debt Obligations, or any portion thereof. As between the Borrower and the other Grantors, on the one hand, and the Second Priority Secured Parties, on the other hand, the foregoing provisions will not limit or otherwise affect the obligations of the Borrower or any other Grantor contained in any Second Priority Debt Document with respect to the incurrence of additional Senior Obligations.

SECTION 2.03 *Prohibition on Contesting Liens.* (a) Each of the Second Priority Representatives, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, priority or enforceability of any Lien securing any

Senior Obligations held (or purported to be held) by or on behalf of any Senior Priority Representative or any of the other Senior Priority Secured Parties or any other agent or trustee therefor in any Senior Priority Collateral or the allowability of any claims asserted with respect to any Senior Obligations in any proceeding (including any Insolvency or Liquidation Proceeding) and (b) each Senior Priority Representative, for itself and on behalf of each Senior Priority Secured Party under its Senior Priority Debt Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, priority or enforceability of any Lien securing any Second Priority Debt Obligations held (or purported to be held) by or on behalf of any Second Priority Representative or any of the Second Priority Secured Parties in the Second Priority Collateral or the allowability of any claims asserted with respect to any Second Priority Debt Obligations in any proceeding (including any Insolvency or Liquidation Proceeding). Notwithstanding the foregoing, no provision in this Agreement shall be construed to prevent or impair the rights of any Senior Priority Representative to enforce this Agreement (including the priority of the Liens securing the Senior Obligations as provided in Section 2.01) or any of the Senior Priority Debt Documents.

SECTION 2.04 *No New Liens*. The parties hereto agree that, so long as the Discharge of Senior Obligations has not occurred, (a) none of the Grantors shall grant any additional Liens on any asset or property of any Grantor to secure any Second Priority Debt Obligation unless it has also granted, or concurrently therewith also grants, a Lien on such asset or property of such Grantor to secure the Senior Obligations; and (b) if any Second Priority Representative or any Second Priority Secured Party shall hold any Lien on any assets or property of any Grantor securing any Second Priority Debt Obligations that are not also subject to the Liens securing all Senior Obligations under the Senior Priority Collateral Documents, such Second Priority Representative or Second Priority Secured Party (i) shall notify the Designated Senior Representative promptly upon becoming aware thereof and, unless such Grantor shall promptly also grant a similar Lien on such assets or property to each Senior Priority Representative as security for the Senior Obligations, shall assign such Lien to the Designated Senior Representative as security for all Senior Obligations for the benefit of the Senior Priority Secured Parties (but may retain a junior Lien on such assets or property subject to the terms hereof) and (ii) until such assignment or such grant of a similar Lien to each Senior Priority Representative, shall be deemed to hold and have held such Lien for the benefit of each Senior Priority Representative and the other Senior Priority Secured Parties as security for the Senior Obligations; provided that this provision will not be violated with respect to any particular series of Additional Senior Priority Debt Obligations if the applicable trustee, administrative agent, collateral agent, security agent or similar agent under such Additional Senior Priority Debt Facility that is named as the Representative in respect of such Additional Senior Priority Debt Facility in the applicable Joinder Agreement is given a reasonable opportunity to accept a Lien on any asset or property and either the Borrower or such trustee or agent states in writing that the Senior Priority Debt Documents in respect thereof prohibit such trustee or agent from accepting a Lien on such asset or property or such trustee or agent otherwise expressly declines to accept a Lien on such asset or property. To the extent that the provisions of the immediately preceding sentence are not complied with for any reason, without limiting any other right or remedy available to any Senior Priority Representative or any other Senior Priority Secured Party, each Second Priority Representative agrees, for itself and on behalf of the other Second Priority Secured Parties for which it has been named the Representative, that any amounts received by or distributed to any Second Priority Secured Party pursuant to or as a

result of any Lien granted in contravention of this Section 2.04 shall be subject to Section 4.01 and Section 4.02.

SECTION 2.05 *Perfection of Liens.* Except for the limited agreements of the Senior Priority Representatives pursuant to Section 5.05 hereof, none of the Senior Priority Representatives or the Senior Priority Secured Parties shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Shared Collateral for the benefit of the Second Priority Representatives or the Second Priority Secured Parties. The provisions of this Agreement are intended solely to govern the respective Lien priorities as between the Senior Priority Secured Parties and the Second Priority Secured Parties and shall not impose on the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives, the Second Priority Secured Parties or any agent or trustee therefor any obligations in respect of the disposition of Proceeds of any Shared Collateral which would conflict with prior perfected claims therein in favor of any other Person or any order or decree of any court or Governmental Authority or any applicable Law.

SECTION 2.06 *Certain Cash Collateral.* Notwithstanding anything in this Agreement or any other Senior Priority Debt Documents or Second Priority Debt Documents to the contrary, collateral consisting of cash and cash equivalents pledged to secure First Lien Credit Agreement Obligations consisting of reimbursement obligations in respect of Letters of Credit or otherwise held by the First Lien Collateral Agent pursuant to Section 2.03, 2.05(b), 2.16, 2.17, 3.08(b), 8.02 or 8.04 of the First Lien Credit Agreement (or any equivalent successor provision)shall be applied as specified in the First Lien Credit Agreement and will not constitute Shared Collateral.

ARTICLE 3
ENFORCEMENT

SECTION 3.01 *Exercise of Remedies.*

(a) So long as the Discharge of Senior Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against the Borrower or any other Grantor, (i) neither any Second Priority Representative nor any Second Priority Secured Party will (x) exercise or seek to exercise any rights or remedies (including setoff) with respect to any Shared Collateral in respect of any Second Priority Debt Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), (y) contest, protest or object to any foreclosure proceeding or other action brought with respect to the Shared Collateral or any other Senior Priority Collateral by any Senior Priority Representative or any Senior Priority Secured Party in respect of the Senior Obligations, the exercise of any right by any Senior Priority Representative or any Senior Priority Secured Party (or any agent or sub-agent on their behalf) in respect of the Senior Obligations under any lockbox agreement, control agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any Senior Priority Representative or any Senior Priority Secured Party either is a party or may have rights as a third party beneficiary, or any other exercise by any such party of any rights and remedies relating to the Shared Collateral under the Senior Priority Debt Documents or otherwise in respect of the Senior Priority Collateral or the Senior Obligations, or (z) object to the forbearance by the Senior Priority Secured Parties from bringing or pursuing any

foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Shared Collateral in respect of Senior Obligations and (ii) except as otherwise provided herein, the Senior Priority Representatives and the Senior Priority Secured Parties shall have the exclusive right to enforce rights, exercise remedies (including setoff and the right to credit bid their debt) and make determinations regarding the release, disposition or restrictions with respect to the Shared Collateral or any other Senior Priority Collateral without any consultation with or the consent of any Second Priority Representative or any Second Priority Secured Party; provided, however, that (A) in any Insolvency or Liquidation Proceeding commenced by or against the Borrower or any other Grantor, any Second Priority Representative may file a claim, proof of claim, or statement of interest with respect to the Second Priority Debt Obligations under its Second Priority Debt Facility in a manner that is consistent with the terms and conditions of this Agreement, (B) any Second Priority Representative may take any action (not adverse to the prior Liens on the Shared Collateral securing the Senior Obligations or the rights of the Senior Priority Representatives or the Senior Priority Secured Parties to exercise remedies in respect thereof) in order to create, prove, perfect, preserve or protect (but not enforce) its rights in, and perfection and priority of its Lien on, the Shared Collateral, (C) any Second Priority Representative and the Second Priority Secured Parties may exercise their rights and remedies as unsecured creditors, to the extent provided and subject to the restrictions contained in Section 5.04, (D) any Second Priority Representative may exercise the rights and remedies provided for in Section 6.03 and the Second Priority Secured Parties may file any responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any Person objecting to or otherwise seeking the disallowance that is not permitted by this Agreement of the claims or Liens of the Second Priority Secured Parties or the avoidance of any Second Priority Lien to the extent not inconsistent with the terms of this Agreement, (E) any Second Priority Secured Party may (subject to the provisions of Section 6.10(b)) vote on any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed in or in connection with any Insolvency or Liquidation Proceeding that conforms to the terms and conditions of this Agreement, and (F) from and after the Second Priority Enforcement Date, the Designated Second Priority Representative (or such other Person, if any, as is so authorized under the Second Lien Intercreditor Agreement) may exercise or seek to exercise any rights or remedies (including setoff) with respect to any Shared Collateral in respect of any Second Priority Debt Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), but only so long as (1) a Senior Priority Representative has not commenced and is not diligently pursuing any enforcement action with respect to a material portion of Shared Collateral or (2) any Grantor which has granted a security interest in any Shared Collateral is not then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding. In exercising rights and remedies with respect to the Senior Priority Collateral, the Senior Priority Representatives and the Senior Priority Secured Parties may enforce the provisions of the Senior Priority Debt Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Shared Collateral upon foreclosure, to incur expenses in connection with such sale or disposition and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code or any other applicable Law of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) So long as the Discharge of Senior Obligations has not occurred, except as expressly provided in the proviso to clause (ii) of Section 3.0l(a) but subject to Section 4.0l, each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, agrees that it will not take or receive any Shared Collateral or any Proceeds of Shared Collateral in connection with the exercise of any right or remedy (including setoff) with respect to any Shared Collateral in respect of Second Priority Debt Obligations or in connection with any Insolvency or Liquidation Proceeding. Without limiting the generality of the foregoing, unless and until the Discharge of Senior Obligations has occurred, except as expressly provided in the proviso in clause (ii) of Section 3.0l(a), the sole right of the Second Priority Representatives and the Second Priority Secured Parties with respect to the Shared Collateral is to hold a Lien on the Shared Collateral in respect of Second Priority Debt Obligations pursuant to the Second Priority Debt Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, after the Discharge of Senior Obligations has occurred.

(c) Subject to the proviso in clause (ii) of Section 3.0l(a), (i) each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, agrees that neither such Second Priority Representative nor any such Second Priority Secured Party will take any action that would hinder any exercise of remedies undertaken by any Senior Priority Representative or any Senior Priority Secured Party with respect to the Shared Collateral under the Senior Priority Debt Documents, including any Disposition of the Shared Collateral, whether by foreclosure or otherwise, and (ii) each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, hereby waives any and all rights it or any such Second Priority Secured Party may have as a junior lien creditor or otherwise to object to the manner in which the Senior Priority Representatives or the Senior Priority Secured Parties seek to enforce or collect the Senior Obligations or the Liens granted on any of the Senior Priority Collateral, regardless of whether any action or failure to act by or on behalf of any Senior Priority Representative or any other Senior Priority Secured Party is adverse to the interests of the Second Priority Secured Parties.

(d) Each Second Priority Representative hereby acknowledges and agrees that no covenant, agreement or restriction contained in any Second Priority Debt Document shall be deemed to restrict in any way the rights and remedies of the Senior Priority Representatives or the Senior Priority Secured Parties with respect to the Senior Priority Collateral as set forth in this Agreement and the Senior Priority Debt Documents.

(e) Until the Discharge of Senior Obligations, except as expressly provided in the proviso in clause (ii) of Section 3.0l(a), the Designated Senior Representative shall have the exclusive right to exercise any right or remedy with respect to the Shared Collateral and shall have the exclusive right to determine and direct the time, method and place for exercising such right or remedy or conducting any proceeding with respect thereto. Following the Discharge of Senior Obligations, the Designated Second Priority Representative (or any Person authorized by it) shall have the exclusive right to exercise any right or remedy with respect to the Collateral, and the Designated Second Priority Representative shall have the exclusive right to direct the time, method and place of exercising or conducting any proceeding for the exercise of any right or remedy available to the Second Priority Secured Parties with respect to the Collateral, or of exercising or directing the exercise of any trust or power conferred on the Second Priority Representatives, or for the taking of any other action authorized by the Second Priority Collateral Documents;

provided, however, that nothing in this Section shall impair the right of any Second Priority Representative or other agent or trustee acting on behalf of the Second Priority Secured Parties to take such actions with respect to the Collateral after the Discharge of Senior Obligations as may be otherwise required or authorized pursuant to any intercreditor agreement governing the Second Priority Secured Parties or the Second Priority Debt Obligations.

SECTION 3.02 *Cooperation.* Subject to the proviso in clause (ii) of Section 3.01(a), each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, agrees that, unless and until the Discharge of Senior Obligations has occurred, it will not commence, or join with any Person (other than the Senior Priority Secured Parties and the Senior Priority Representatives upon the request of the Designated Senior Representative) in commencing, any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien held by it in the Shared Collateral under any of the Second Priority Debt Documents or otherwise in respect of the Second Priority Debt Obligations.

SECTION 3.03 *Actions Upon Breach.* Should any Second Priority Representative or any Second Priority Secured Party, contrary to this Agreement, in any way take, attempt to take or threaten to take any action with respect to the Shared Collateral (including any attempt to realize upon or enforce any remedy with respect to this Agreement) or fail to take any action required by this Agreement, any Senior Priority Representative or other Senior Priority Secured Party (in its or their own name or in the name of the Borrower or any other Grantor) or the Borrower or any other Grantor may obtain relief against such Second Priority Representative or such Second Priority Secured Party by injunction, specific performance or other appropriate equitable relief. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, hereby (i) agrees that the Senior Priority Secured Parties' damages from the actions of the Second Priority Representatives or any Second Priority Secured Party may at that time be difficult to ascertain and may be irreparable and waives any defense that the Borrower, any other Grantor, any Senior Priority Representative or the other Senior Priority Secured Parties cannot demonstrate damage or be made whole by the awarding of damages and (ii) irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by any Senior Priority Representative or any other Senior Priority Secured Party.

ARTICLE 4
PAYMENTS

SECTION 4.01 *Application of Proceeds.* So long as the Discharge of Senior Obligations has not occurred and regardless of whether an Insolvency or Liquidation Proceeding has been commenced, the Shared Collateral or Proceeds thereof received in connection with the sale or other disposition of, or collection on, such Shared Collateral upon the exercise of remedies or in connection with any Insolvency or Liquidation Proceeding shall be applied by the Designated Senior Representative to the Senior Obligations in such order as specified in the (and subject to the terms of the) relevant Senior Priority Debt Documents and, if applicable, the Equal Priority Intercreditor Agreement, until the Discharge of Senior Obligations has occurred. Upon the Discharge of Senior Obligations, each applicable Senior Priority Representative shall deliver

promptly to the Designated Second Priority Representative any Shared Collateral or Proceeds thereof held by it in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct (and subject to the other terms of this Agreement), to be applied by the Designated Second Priority Representative to the Second Priority Debt Obligations in such order as specified in the relevant Second Priority Debt Documents and, if applicable, the Second Lien Intercreditor Agreement.

SECTION 4.02 *Payments Over.* So long as the Discharge of Senior Obligations has not occurred, any Shared Collateral or Proceeds thereof received by any Second Priority Representative or any Second Priority Secured Party in connection with the exercise of any right or remedy (including setoff) relating to the Shared Collateral, in connection with any Insolvency or Liquidation Proceeding or otherwise in contravention of this Agreement shall be segregated and held in trust for the benefit of and forthwith paid over to the Designated Senior Representative for the benefit of the Senior Priority Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct (and subject to the other terms of this Agreement). The Designated Senior Representative is hereby authorized to make any such endorsements as agent for each of the Second Priority Representatives or any such Second Priority Secured Party. This authorization is coupled with an interest and is irrevocable.

ARTICLE 5
OTHER AGREEMENTS

SECTION 5.01 *Releases*.

(a) Each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, agrees that, in the event of a Disposition of any specified item of Shared Collateral (including all or substantially all of the Capital Stock of any Subsidiary of Holdings) (i) in connection with the exercise of remedies in respect of Collateral by a Senior Priority Representative or (ii) if not in connection with the exercise of remedies in respect of Collateral by the Designated Senior Representative, so long as such Disposition is permitted by the terms of the Second Priority Debt Documents and the Senior Priority Debt Documents and, in the case of this clause (ii) other than in connection with the Discharge of Senior Obligations, the Liens granted to the Second Priority Representatives and the Second Priority Secured Parties upon such Shared Collateral (but not on the Proceeds thereof that were not applied to the payment of Senior Obligations) to secure Second Priority Debt Obligations shall terminate and be released, automatically and without any further action, concurrently with the termination and release of all Liens granted upon such Shared Collateral to secure Senior Obligations. Upon delivery to a Second Priority Representative of an Officer's Certificate stating that any such termination and release of Liens securing the Senior Obligations has become effective (or shall become effective concurrently with such termination and release of the Liens granted to the Second Priority Secured Parties and the Second Priority Representatives) and any necessary or proper instruments of termination or release prepared by the Borrower or any other Grantor, such Second Priority Representative will promptly execute, deliver or acknowledge, at the Borrower's sole cost and expense and without any representation or warranty, such instruments to evidence such termination and release of the Liens. Nothing in this Section 5.01(a) will be deemed to affect any agreement of a Second Priority Representative, for itself and on behalf of the

Second Priority Secured Parties under its Second Priority Debt Facility, to release the Liens on the Second Priority Collateral as set forth in the relevant Second Priority Debt Documents.

(b) Each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, hereby irrevocably constitutes and appoints the Designated Senior Representative and any officer or agent of the Designated Senior Representative, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Second Priority Representative or such Second Priority Secured Party or in the Designated Senior Representative's own name, from time to time in the Designated Senior Representative's discretion, for the purpose of carrying out the terms of Section 5.01(a), to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of Section 5.01(a), including any termination statements, endorsements or other instruments of transfer or release.

(c) Unless and until the Discharge of Senior Obligations has occurred, each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, hereby consents to the application, whether prior to or after an event of default under any Senior Priority Debt Document of Proceeds of Shared Collateral to the repayment of Senior Obligations pursuant to the Senior Priority Debt Documents, provided that nothing in this Section 5.01(c) shall be construed to prevent or impair the rights of the Second Priority Representatives or the Second Priority Secured Parties to receive Proceeds in connection with the Second Priority Debt Obligations not otherwise in contravention of this Agreement.

(d) Notwithstanding anything to the contrary in any Second Priority Collateral Document, in the event the terms of a Senior Priority Collateral Document and a Second Priority Collateral Document each require any Grantor to (i) make payment in respect of any item of Shared Collateral, (ii) deliver or afford control over any item of Shared Collateral to, or deposit any item of Shared Collateral with, (iii) register ownership of any item of Shared Collateral in the name of or make an assignment of ownership of any Shared Collateral or the rights thereunder to, (iv) cause any securities intermediary, commodities intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Shared Collateral, with instructions or orders from, or to treat, in respect of any item of Shared Collateral, as the entitlement holder, (v) hold any item of Shared Collateral in trust for (to the extent such item of Shared Collateral cannot be held in trust for multiple parties under applicable Law), (vi) obtain the agreement of a bailee or other third party to hold any item of Shared Collateral for the benefit of or subject to the control of or, in respect of any item of Shared Collateral, to follow the instructions of, or (vii) obtain the agreement of a landlord with respect to access to leased premises where any item of Shared Collateral is located or waivers or subordination of rights with respect to any item of Shared Collateral in favor of, in any case, both the Designated Senior Representative and any Second Priority Representative or Second Priority Secured Party, such Grantor may, until the applicable Discharge of Senior Obligations has occurred, comply with such requirement under the Second Priority Collateral Document as it relates to such Shared Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Designated Senior Representative.

SECTION 5.02 *Insurance and Condemnation Awards.* Unless and until the Discharge of Senior Obligations has occurred, subject in each case to the rights of the Grantors

under, and any limitations under, the Senior Priority Debt Documents, the Designated Senior Representative and the Senior Priority Secured Parties shall have the sole and exclusive right (a) to adjust settlement for any insurance policy covering the Shared Collateral in the event of any loss thereunder and (b) to approve any award granted in any condemnation or similar proceeding affecting the Shared Collateral. Unless and until the Discharge of Senior Obligations has occurred, and subject to the rights of the Grantors under, and any limitations under, the Senior Priority Debt Documents and the Second Priority Debt Documents, all proceeds of any such policy and any such award, if in respect of the Shared Collateral, shall be paid (i) first, prior to the occurrence of the Discharge of Senior Obligations, to the Designated Senior Representative for the benefit of Senior Priority Secured Parties pursuant to the terms of the Senior Priority Debt Documents and, if applicable, the Equal Priority Intercreditor Agreement, (ii) second, after the occurrence of the Discharge of Senior Obligations, to the Designated Second Priority Representative for the benefit of the Second Priority Secured Parties pursuant to the terms of the applicable Second Priority Debt Documents and, if applicable, the Second Lien Intercreditor Agreement and (iii) third, if no Second Priority Debt Obligations are outstanding, to the owner of the subject property, such other Person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. If any Second Priority Representative or any Second Priority Secured Party shall, at any time, receive any proceeds of any such insurance policy or any such award in contravention of this Agreement, it shall pay such proceeds over to the Designated Senior Representative (or after the Discharge of Senior Obligations, the Designated Second Priority Representative) to receive such amounts in accordance with the terms of Section 4.02.

SECTION 5.03 *Certain Amendments*.

(a) No Second Priority Collateral Document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, supplement or modification, or the terms of any new Second Priority Collateral Document, would be prohibited by or conflict with any of the terms of this Agreement. The Borrower agrees to deliver to the Designated Senior Representative copies of (i) any amendments, supplements or other modifications to the Second Priority Collateral Documents and (ii) any new Second Priority Collateral Documents promptly after effectiveness thereof. Each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, agrees that each Second Priority Collateral Document under its Second Priority Debt Facility shall include the following language (or language to similar effect reasonably approved by the Designated Senior Representative):

> "Notwithstanding anything herein to the contrary, (i) the liens and security interests granted to the Second Priority Representative pursuant to this Agreement are expressly subject and subordinate to the liens and security interests granted in favor of the Senior Priority Secured Parties (as defined in the First Lien/Second Lien Intercreditor Agreement referred to below), including liens and security interests granted to Morgan Stanley Senior Funding, Inc., as collateral agent, pursuant to or in connection with the First Lien Credit Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among DiscoverOrg Midco, LLC, DiscoverOrg, LLC, the lenders from time to time party thereto, Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent, and the other parties thereto, and (ii) the

exercise of any right or remedy by the Second Priority Representative or any other secured party hereunder is subject to the limitations and provisions of the First Lien/Second Lien Intercreditor Agreement dated as of February 1, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "First Lien/Second Lien Intercreditor Agreement"), among Morgan Stanley Senior Funding, Inc., as First Lien Collateral Agent, Morgan Stanley Senior Funding, Inc., as Initial Second Lien Representative, DiscoverOrg Midco, LLC and DiscoverOrg, LLC. In the event of any conflict between the terms of the First Lien/Second Lien Intercreditor Agreement and the terms of this Agreement, the terms of the First Lien/Second Lien Intercreditor Agreement shall govern."

(b) In the event that each applicable Senior Priority Representative and/or the Senior Priority Secured Parties enter into any amendment, waiver or consent in respect of any of the Senior Priority Collateral Documents for the purpose of adding to or deleting from, or waiving or consenting to any departures from any provisions of, any Senior Priority Collateral Document or changing in any manner the rights of the Senior Priority Representatives, the Senior Priority Secured Parties, the Borrower or any other Grantor thereunder (including the release of any Liens in Senior Priority Collateral) in a manner that is applicable to all Senior Priority Debt Facilities, then such amendment, waiver or consent shall apply automatically to any comparable provision of each comparable Second Priority Collateral Document without the consent of any Second Priority Representative or any Second Priority Secured Party and without any action by any Second Priority Representative, the Borrower or any other Grantor; provided, however, that (x) no such amendment, waiver or consent shall (i) remove assets subject to the Lien of any Second Priority Collateral Document, except as provided for in Section 5.01(a) or (ii) impose duties that are adverse on any Second Priority Representative without its prior written consent and (y) written notice of such amendment, waiver or consent shall have been given by the Borrower to each Second Priority Representative within 10 Business Days after the effectiveness of such amendment, waiver or consent (although the failure to give any such notice shall in no way affect the effectiveness of such amendment, waiver or consent).

(c) Each of the Senior Priority Debt Documents may be amended, restated, amended and restated, waived, supplemented or otherwise modified in accordance with its terms, and the indebtedness under any Senior Priority Debt Document may be Refinanced, in each case, without the consent of any Second Priority Representative or Second Priority Secured Party, all without affecting the Lien priorities provided for herein or the other provisions hereof; provided, however, that, without the consent of the Second Priority Representatives, no such amendment, restatement, supplement, modification or Refinancing (or successive amendments, restatements, supplements, modifications or Refinancings) shall contravene any provision of this Agreement.

(d) Each of the Second Priority Debt Facilities may be amended, restated, waived, supplemented or otherwise modified in accordance with its terms, and the indebtedness under the Second Priority Debt Facilities may be Refinanced without the consent of any Senior Priority Representative or Senior Priority Secured Party; provided, however, that, without the consent of (x) until the Discharge of First Lien Credit Agreement Obligations, the First Lien Collateral Agent, acting with the consent of the Required Lenders (as such term is defined in the First Lien Credit Agreement) and (y) each other Senior Priority Representative (acting with the

consent of the requisite holders of each series of Additional Senior Priority Debt), no such amendment, restatement, supplement or modification shall (1) contravene any provision of this Agreement, or (2) reduce the capacity to incur Indebtedness for borrowed money constituting Senior Obligations to an amount less than the aggregate principal amount of term loans and aggregate principal amount of revolving commitments, in each case, under the Senior Priority Debt Documents on the day of any such amendment, restatement, supplement, modification or Refinancing.

SECTION 5.04 *Rights As Unsecured Creditors.* The Second Priority Representatives and the Second Priority Secured Parties may exercise rights and remedies as unsecured creditors against the Borrower and any other Grantor in accordance with the terms of the Second Priority Debt Documents and applicable Law so long as such rights and remedies do not violate, or are not otherwise inconsistent with, any express provision of this Agreement. Nothing in this Agreement shall prohibit the receipt by any Second Priority Representative or any Second Priority Secured Party of the required payments of principal, premium, interest, fees and other amounts due under the Second Priority Debt Documents so long as such receipt is not the direct or indirect result of the exercise by a Second Priority Representative or any Second Priority Secured Party of rights or remedies as a secured creditor in respect of Shared Collateral. In the event any Second Priority Representative or any Second Priority Secured Party becomes a judgment Lien creditor in respect of Shared Collateral as a result of its enforcement of its rights as an unsecured creditor in respect of Second Priority Debt Obligations, such judgment Lien shall be subordinated to the Liens securing Senior Obligations on the same basis as the other Liens securing the Second Priority Debt Obligations are so subordinated to such Liens securing Senior Obligations under this Agreement. Nothing in this Agreement shall impair or otherwise adversely affect any rights or remedies the Senior Priority Representatives or the Senior Priority Secured Parties may have with respect to the Senior Priority Collateral.

SECTION 5.05 *Gratuitous Bailee for Perfection*.

(a) Each Senior Priority Representative acknowledges and agrees that if it shall at any time hold a Lien securing any Senior Obligations on any Shared Collateral that can be perfected by the possession or control of such Shared Collateral or of any account in which such Shared Collateral is held, and if such Shared Collateral or any such account is in fact in the possession or under the control of such Senior Priority Representative, or of agents or bailees of such Person (such Shared Collateral being referred to herein as the "Pledged or Controlled Collateral"), or if it shall at any time obtain any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, or with respect to any Shared Collateral subject to any other arrangement set forth in Section 5.01(d), the applicable Senior Priority Representative shall also hold such Pledged or Controlled Collateral, or take such actions with respect to such landlord waiver, bailee's letter or similar agreement or arrangement, on behalf of, and as sub-agent and gratuitous bailee for, the relevant Second Priority Representatives (the foregoing being intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2), 9-104(a)(5) and 9-313(c) of the UCC), in each case solely for the purpose of perfecting the Liens granted under the relevant Second Priority Collateral Documents and subject to the terms and conditions of this Section 5.05.

(b) In the event that any Senior Priority Representative (or its agents or bailees), or after the Discharge of Senior Obligations, any Second Priority Representative, has Lien filings against Intellectual Property that is part of the Shared Collateral that are necessary for the perfection of Liens in such Shared Collateral, such Senior Priority Representative, or after the Discharge of Senior Obligations, such Second Priority Representative, agrees to hold such Liens as sub-agent and gratuitous bailee for the relevant Second Priority Representatives and any assignee thereof, solely for the purpose of perfecting the security interest granted in such Liens pursuant to the relevant Second Priority Collateral Documents, subject to the terms and conditions of this Section 5.05.

(c) Except as otherwise specifically provided herein, until the Discharge of Senior Obligations has occurred, the Senior Priority Representatives and the Senior Priority Secured Parties shall be entitled to deal with the Pledged or Controlled Collateral in accordance with the terms of the Senior Priority Debt Documents as if the Liens under the Second Priority Collateral Documents did not exist. The rights of the Second Priority Representatives and the Second Priority Secured Parties with respect to the Pledged or Controlled Collateral shall at all times be subject to the terms of this Agreement.

(d) The Senior Priority Representatives and the Senior Priority Secured Parties shall have no obligation whatsoever to the Second Priority Representatives or any Second Priority Secured Party to assure that any of the Pledged or Controlled Collateral is genuine or owned by the Grantors or to protect or preserve rights or benefits of any Person or any rights pertaining to the Shared Collateral, except as expressly set forth in this Section 5.05. The duties or responsibilities of the Senior Priority Representatives (and after the Discharge of Senior Obligations, the Second Priority Representatives) under this Section 5.05 shall be limited solely to holding or controlling the Shared Collateral and the related Liens referred to in paragraphs (a) and (b) of this Section 5.05 as sub-agent and gratuitous bailee for the relevant Second Priority Representative for purposes of perfecting the Lien held by such Second Priority Representative.

(e) The Senior Priority Representatives shall not have by reason of the Second Priority Collateral Documents or this Agreement, or any other document, a fiduciary relationship in respect of any Second Priority Representative or any Second Priority Secured Party, and each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, hereby waives and releases the Senior Priority Representatives from all claims and liabilities arising pursuant to the Senior Priority Representatives' roles under this Section 5.05 as sub-agents and gratuitous bailees with respect to the Shared Collateral.

(f) Upon the Discharge of Senior Obligations, each applicable Senior Priority Representative shall, at the Borrower's sole cost and expense, (i) (A) deliver to the Designated Second Priority Representative, to the extent that it is legally permitted to do so and as the Grantors or Designated Second Priority Representative may direct, all Shared Collateral, including all Proceeds thereof, held or controlled by such Senior Priority Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign to the Designated Second Priority Representative, to the extent that it is legally permitted to do so and as the Grantors or the

Designated Second Priority Representative may direct, its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, (B) if not legally permitted or no direction is given and if prior to discharge of the Second Priority Debt Obligations, deliver such Shared Collateral and assign its rights in respect thereof as a court of competent jurisdiction may otherwise direct or (C) if the Second Priority Debt Obligations have been discharged, deliver such Shared Collateral to the Grantors and terminate its rights therein as directed by the Grantors; (ii) notify any applicable insurance carrier that it is no longer entitled to be an additional loss payee or additional insured under the insurance policies of any Grantor issued by such insurance carrier; and (iii) notify any Governmental Authority involved in any condemnation or similar proceeding involving any Grantor that the Designated Second Priority Representative is entitled to approve any awards granted in such proceeding. The Borrower shall take such further action as is required to effectuate the transfer contemplated hereby. The Senior Priority Representatives have no obligations to follow instructions from any Second Priority Representative or any other Second Priority Secured Party in contravention of this Agreement. No Senior Priority Representative shall have any liability to any Second Priority Secured Party.

(g) None of the Senior Priority Representatives nor any of the other Senior Priority Secured Parties shall be required to marshal any present or future collateral security for any obligations of the Borrower or any Subsidiary to any Senior Priority Representative or any Senior Priority Secured Party under the Senior Priority Debt Documents or any assurance of payment in respect thereof, or to resort to such collateral security or other assurances of payment in any particular order, and all of their rights in respect of such collateral security or any assurance of payment in respect thereof shall be cumulative and in addition to all other rights, however existing or arising.

SECTION 5.06 *When Discharge of Senior Obligations Deemed To Not Have Occurred.* If, at any time substantially concurrently with or after the Discharge of Senior Obligations has occurred, the Borrower or any Subsidiary consummates any Refinancing or incurs any Senior Obligations (other than in respect of the payment of indemnities surviving the Discharge of Senior Obligations), then such Discharge of Senior Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken prior to the date of such designation as a result of the occurrence of such first Discharge of Senior Obligations) and the applicable agreement governing such Senior Obligations shall automatically be treated as a Senior Priority Debt Document for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Shared Collateral set forth herein and the agent, representative or trustee for the holders of such Senior Obligations shall be the Senior Priority Representative for all purposes of this Agreement; provided that such Senior Priority Representative shall have become a party to this Agreement pursuant to Section 8.09. Upon receipt of notice of such incurrence (including the identity of the new Senior Priority Representative), each Second Priority Representative (including the Designated Second Priority Representative) shall promptly (a) enter into such documents and agreements (at the expense of the Borrower), including amendments, supplements or modifications to this Agreement, as the Borrower or such new Senior Priority Representative shall reasonably request in writing in order to provide the new Senior Priority Representative the rights of a Senior Priority Representative contemplated hereby and (b) deliver to such Senior Priority Representative, to the extent that it is legally permitted to do so, all Shared Collateral, including all Proceeds thereof, held or controlled

by such Second Priority Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign to such Senior Priority Representative, to the extent that it is legally permitted to do so, its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral.

ARTICLE 6
INSOLVENCY OR LIQUIDATION PROCEEDINGS

SECTION 6.01 *Financing and Sale Issues.* Until the Discharge of Senior Obligations has occurred, if the Borrower or any other Grantor shall be subject to any Insolvency or Liquidation Proceeding, then each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, agrees that (A) if any Senior Priority Representative shall desire to consent (or not object) to the sale, use or lease of cash or other collateral or to consent (or not object) to the Borrower's or any other Grantor's obtaining financing under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law ("DIP Financing"), it will raise no objection to and will not otherwise contest such sale, use or lease of such cash or other collateral or such DIP Financing and, except to the extent permitted by the proviso in clause (ii) of Section 3.01(a) and Section 6.03, will not request adequate protection or any other relief in connection therewith and, to the extent the Liens securing any Senior Obligations are subordinated to or have the same priority as the Liens securing such DIP Financing, will subordinate (and will be deemed hereunder to have subordinated) its Liens in the Shared Collateral to (x) such DIP Financing (and all obligations relating thereto) on the same basis as the Liens securing the Second Priority Debt Obligations are so subordinated to Liens securing Senior Obligations under this Agreement, so long as the sum of (a) the maximum aggregate principal amount of Indebtedness that may be outstanding from time to time under such DIP Financing (including any such portion thereof that constitutes rollover of loans and/or letters of credit under the Senior Priority Debt Documents) plus, without duplication, (b) the aggregate principal amount of loans, the aggregate face amount of undrawn letters of credit issued and outstanding under the Senior Priority Debt Documents and the aggregate amount of unreimbursed drawings under letters of credit issued under the Senior Priority Debt Documents does not exceed 115% of the greater of (i) $965,000,000, and (ii) the aggregate principal amount of loans, the aggregate face amount of undrawn letters of credit issued and outstanding under the Senior Priority Debt Documents and the aggregate amount of unreimbursed drawings under letters of credit issued under the Senior Priority Debt Documents outstanding immediately prior to the time the DIP Financing is entered into (for the avoidance of doubt, before giving effect to any rollover of any loans and/or letters of credit under the Senior Priority Debt Documents into the DIP Financing), (y) any "carve-out" for professional and United States Trustee fees agreed to by the Senior Priority Representatives, and (z) all adequate protection liens granted to the Senior Priority Secured Parties, (B) it will raise no objection to and will not otherwise contest any motion for relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceedings or from any injunction against foreclosure or enforcement in respect of Senior Obligations or the Senior Priority Collateral made by any Senior Priority Representative or any other Senior Priority Secured Party, (C) it will raise no objection to and will not otherwise contest any lawful exercise by any Senior Priority Secured Party of the right to credit bid Senior Obligations at any foreclosure or other sale of Senior Priority Collateral, including pursuant to Section 363(k) of the Bankruptcy

Code or any similar provision of any other Bankruptcy Law or other applicable law, (D) it will raise no objection to and will not otherwise contest any other request for judicial relief made in any court by any Senior Priority Secured Party relating to the lawful enforcement of any Lien on Senior Priority Collateral, (E) it will raise no objection to and will not otherwise contest any election made by any Senior Priority Representative or any other Senior Priority Secured Party of the application of Section 1111(b) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law with respect to any of the Shared Collateral, and (F) it will raise no objection to and will not otherwise contest or oppose any Disposition (including pursuant to Section 363 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law) of assets of any Grantor for or to which any Senior Priority Representative has consented or not objected that provides, to the extent such Disposition is to be free and clear of Liens, that the Liens securing the Senior Obligations and the Second Priority Debt Obligations will attach to the Proceeds of the sale on the same basis of priority as the Liens on the Shared Collateral securing the Senior Obligations rank to the Liens on the Shared Collateral securing the Second Priority Debt Obligations pursuant to this Agreement; provided that the Second Priority Secured Parties are not deemed to have waived any rights to credit bid on the Shared Collateral in any such sale or disposition in accordance with Section 363(k) of the Bankruptcy Code (or any similar provision under any other applicable Bankruptcy Law), so long as any such credit bid provides for the payment in full of the Senior Obligations. Each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, agrees that notice received three Business Days prior to the entry of an order approving any usage of cash or other collateral described in this Section 6.01 or approving any DIP Financing described in this Section 6.01 shall be adequate notice.

SECTION 6.02 *Relief from the Automatic Stay.* Until the Discharge of Senior Obligations has occurred, each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, agrees that none of them shall seek relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding or take any action in derogation thereof, in each case in respect of any Shared Collateral, without the prior written consent of the Designated Senior Representative.

SECTION 6.03 *Adequate Protection.* Each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, agrees that none of them shall object to, contest or support any other Person objecting to or contesting (a) any request by any Senior Priority Representative or any Senior Priority Secured Parties for adequate protection in any form, (b) any objection by any Senior Priority Representative or any Senior Priority Secured Parties to any motion, relief, action or proceeding based on any Senior Priority Representative's or Senior Priority Secured Party's claiming a lack of adequate protection or (c) the allowance and/or payment of pre- and/or post-petition interest, fees, expenses or other amounts of any Senior Priority Representative or any other Senior Priority Secured Party under Section 506(b) or 506(c) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law (as adequate protection or otherwise). Notwithstanding anything contained in this Section 6.03 or in Section 6.01, in any Insolvency or Liquidation Proceeding, (i) if the Senior Priority Secured Parties (or any subset thereof) are granted adequate protection in the form of a Lien on additional or replacement collateral and/or superpriority claims in connection with any DIP Financing or use of cash collateral under Section 363 or 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, then each Second Priority Representative, for itself

and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, may seek or request adequate protection in the form of a Lien on such additional or replacement collateral and/or a superpriority claim (as applicable), which Lien and/or superpriority claim (as applicable) is subordinated to the Liens securing, and claims with respect to, all Senior Obligations and such DIP Financing (and all obligations relating thereto) and any other Liens or claims granted to the Senior Priority Secured Parties as adequate protection, on the same basis as the other Liens securing, and claims with respect to, the Second Priority Debt Obligations are so subordinated to the Liens securing, and claims with respect to, Senior Obligations under this Agreement and (ii) in the event any Second Priority Representatives, for themselves and on behalf of the Second Priority Secured Parties under their Second Priority Debt Facilities, seek or request adequate protection and such adequate protection is granted in the form of a Lien on additional or replacement collateral and/or a superpriority claim, then such Second Priority Representatives, for themselves and on behalf of each Second Priority Secured Party under their Second Priority Debt Facilities, agree that each Senior Priority Representative shall also be granted a senior Lien on such additional or replacement collateral as security and adequate protection for the Senior Obligations and any such DIP Financing and/or a superpriority claim (as applicable) and that any Lien on such additional or replacement collateral securing the Second Priority Debt Obligations and/or superpriority claim (as applicable) shall be subordinated to the Liens on such collateral securing or providing adequate protection for, and claims with respect to, the Senior Obligations and any such DIP Financing (and all obligations relating thereto) and any other Liens or claims granted to the Senior Priority Secured Parties as adequate protection on the same basis as the other Liens securing, and claims with respect to, the Second Priority Debt Obligations are so subordinated to such Liens securing, and claims with respect to, Senior Obligations under this Agreement. Without limiting the generality of the foregoing, to the extent that the Senior Priority Secured Parties are granted adequate protection in the form of payments in the amount of current post-petition fees and expenses, and/or other cash payments, then the Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, shall not be prohibited from seeking adequate protection in the form of payments in the amount of current post-petition incurred fees and expenses, and/or other cash payments (as applicable), subject to the right of the Senior Priority Secured Parties to object to the reasonableness of the amounts of fees and expenses or other cash payments so sought by the Second Priority Secured Parties.

SECTION 6.04 *Preference Issues.* If any Senior Priority Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to disgorge, turn over or otherwise pay any amount to the estate of the Borrower or any other Grantor (or any trustee, receiver or similar Person therefor), because the payment of such amount was declared to be fraudulent or preferential in any respect or for any other reason (any such amount, a "Recovery"), whether received as proceeds of security, enforcement of any right of setoff or otherwise, then the Senior Obligations shall be reinstated to the extent of such Recovery and deemed to be outstanding as if such payment had not occurred and the Senior Priority Secured Parties shall be entitled to the benefits of this Agreement until a Discharge of Senior Obligations with respect to all such recovered amounts. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto. Each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, hereby agrees that none of them shall be entitled to benefit from any

avoidance action affecting or otherwise relating to any distribution or allocation made in accordance with this Agreement, whether by preference or otherwise, it being understood and agreed that the benefit of such avoidance action otherwise allocable to them shall instead be allocated and turned over for application in accordance with the priorities set forth in this Agreement.

SECTION 6.05 *Separate Grants of Security and Separate Classifications.* Each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, acknowledges and agrees that (a) the grants of Liens pursuant to the Senior Priority Collateral Documents and the Second Priority Collateral Documents constitute separate and distinct grants of Liens and (b) because of, among other things, their differing rights in the Shared Collateral, the Second Priority Debt Obligations are fundamentally different from the Senior Obligations and must be separately classified in any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed, confirmed, or adopted in an Insolvency or Liquidation Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that any claims of the Senior Priority Secured Parties and the Second Priority Secured Parties in respect of the Shared Collateral constitute a single class of claims (rather than separate classes of senior and junior secured claims), then each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, hereby acknowledges and agrees that all distributions from the Shared Collateral shall be made as if there were separate classes of senior and junior secured claims against the Grantors in respect of the Shared Collateral (with the effect being that, to the extent that the aggregate value of the Shared Collateral is sufficient (for this purpose ignoring all claims held by the Second Priority Secured Parties), the Senior Priority Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition interest, fees, and expenses, and other claims, all amounts owing in respect of post-petition interest, fees, and expenses (whether or not allowed or allowable under Section 506(b) of the Bankruptcy Code (or any similar provision of any other Bankruptcy Law) or otherwise in such Insolvency or Liquidation Proceeding) before any distribution from the Shared Collateral is made in respect of the Second Priority Debt Obligations, with each Second Priority Representative, for itself and on behalf of each Second Priority Secured Party under its Second Priority Debt Facility, hereby acknowledging and agreeing to turn over to the Designated Senior Representative amounts otherwise received or receivable by them to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the claim or recovery of the Second Priority Secured Parties).

SECTION 6.06 *No Waivers of Rights of Senior Priority Secured Parties.* Nothing contained herein shall, except as expressly provided herein, prohibit or in any way limit any Senior Priority Representative or any other Senior Priority Secured Party from objecting in any Insolvency or Liquidation Proceeding or otherwise to any action taken by any Second Priority Secured Party, including the seeking by any Second Priority Secured Party of adequate protection or the asserting by any Second Priority Secured Party of any of its rights and remedies under the Second Priority Debt Documents or otherwise.

SECTION 6.07 *Application.* This Agreement, which the parties hereto expressly acknowledge is a “subordination agreement” under Section 510(a) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, shall be effective before, during and after the

commencement of any Insolvency or Liquidation Proceeding. The relative rights as to the Shared Collateral and Proceeds thereof shall continue after the commencement of any Insolvency or Liquidation Proceeding on the same basis as prior to the date of the petition therefor, subject to any court order approving the financing of, or use of cash collateral by, any Grantor. All references herein to any Grantor shall include such Grantor as a debtor-in-possession and any receiver or trustee for such Grantor.

SECTION 6.08 *Other Matters.* To the extent that any Second Priority Representative or any Second Priority Secured Party has or acquires rights under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law with respect to any of the Shared Collateral, then, except as otherwise permitted herein, such Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, agrees not to assert any such rights without the prior written consent of each Senior Priority Representative, provided that if requested by any Senior Priority Representative, such Second Priority Representative shall timely exercise such rights in the manner requested by the Senior Priority Representatives (acting unanimously), including any rights to payments in respect of such rights.

SECTION 6.09 *506(c) Claims.* Until the Discharge of Senior Obligations has occurred, each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, agrees that it will not assert or enforce any claim under Section 506(c) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law senior to or on a parity with the Liens securing the Senior Obligations for costs or expenses of preserving or disposing of any Shared Collateral.

SECTION 6.10 *Reorganization Securities; Voting*.

(a) If, in any Insolvency or Liquidation Proceeding, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed, pursuant to a plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed, confirmed, or adopted in an Insolvency or Liquidation Proceeding, on account of both the Senior Obligations and the Second Priority Debt Obligations, then, to the extent the debt obligations distributed on account of the Senior Obligations and on account of the Second Priority Debt Obligations are secured by Liens upon the same assets or property, the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations.

(b) No Second Priority Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) shall propose, vote in favor of, or otherwise directly or indirectly support any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement that is inconsistent with the priorities or other provisions of this Agreement. Without limiting the generality of the foregoing, other than with the prior written consent of the Designated Senior Representative, no Second Priority Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) shall vote in favor of any plan unless such plan (i) satisfies the Senior Obligations in full or (ii) is proposed or supported by the number of Senior Priority Secured Parties required under Section 1126(c) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law.

SECTION 6.11 *Post-Petition Interest.*

(a) Neither any Second Priority Representative nor any other Second Priority Secured Party shall oppose or seek to challenge any claim by any Senior Priority Representative or any other Senior Priority Secured Party for allowance in any Insolvency or Liquidation Proceeding of Senior Obligations consisting of claims for post-petition interest, fees, or expenses under Section 506(b) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law or otherwise.

(b) No Senior Priority Representative nor any other Senior Priority Secured Party shall oppose or seek to challenge any claim by any Second Priority Representative or any other Second Priority Secured Party for allowance in any Insolvency or Liquidation Proceeding of Second Priority Debt Obligations consisting of claims for post-petition interest, fees, or expenses under Section 506(b) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law or otherwise, so long as the Senior Priority Secured Parties are receiving post-petition interest, fees, or expenses in at least the same form being requested by such Second Priority Representative or such other Second Priority Secured Party and then only to the extent of the value of the Lien of the Second Priority Representatives on behalf of the Second Priority Secured Parties on the Shared Collateral (after taking into account the Senior Obligations).

ARTICLE 7
RELIANCE; ETC.

SECTION 7.01 *Reliance.* The consent by the Senior Priority Secured Parties to the execution and delivery of the Second Priority Debt Documents to which the Senior Priority Secured Parties have consented and all loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Priority Secured Parties to the Borrower or any Subsidiary shall be deemed to have been given and made in reliance upon this Agreement. Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, acknowledges that it and such Second Priority Secured Parties have, independently and without reliance on any Senior Priority Representative or other Senior Priority Secured Party, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the Second Priority Debt Documents to which they are party or by which they are bound, this Agreement and the transactions contemplated hereby and thereby, and they will continue to make their own credit decision in taking or not taking any action under the Second Priority Debt Documents or this Agreement.

SECTION 7.02 *No Warranties or Liability.* Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, acknowledges and agrees that neither any Senior Priority Representative nor any other Senior Priority Secured Party has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the Senior Priority Debt Documents, the ownership of any Shared Collateral or the perfection or priority of any Liens thereon. The Senior Priority Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Priority Debt Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate, and the Senior Priority Secured Parties may manage their loans and

extensions of credit without regard to any rights or interests that the Second Priority Representatives and the Second Priority Secured Parties have in the Shared Collateral or otherwise, except as otherwise provided in this Agreement. Neither any Senior Priority Representative nor any other Senior Priority Secured Party shall have any duty to any Second Priority Representative or Second Priority Secured Party to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of an event of default or default under any agreement with the Borrower or any other Subsidiary (including the Second Priority Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives and the Second Priority Secured Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to (a) the enforceability, validity, value or collectability of any of the Senior Obligations, the Second Priority Debt Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (b) any Grantor's title to or right to transfer any of the Shared Collateral or (c) any other matter except as expressly set forth in this Agreement.

SECTION 7.03 *Obligations Unconditional.* All rights, interests, agreements and obligations of the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives and the Second Priority Secured Parties hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Senior Priority Debt Document or any Second Priority Debt Document;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Senior Obligations or Second Priority Debt Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of the First Lien Credit Agreement or any other Senior Priority Debt Document or of the terms of any Second Priority Debt Document;

(c) any exchange of any security interest in any Shared Collateral or any other collateral or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Obligations or Second Priority Debt Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Borrower or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, (i) the Borrower or any other Grantor in respect of the Senior Obligations (other than the Discharge of Senior Obligations subject to Sections 5.06 and 6.04 hereof) or (ii) any Second Priority Representative or Second Priority Secured Party in respect of this Agreement.

ARTICLE 8
MISCELLANEOUS

SECTION 8.01 *Conflicts.* Subject to Section 8.18, in the event of any conflict between the provisions of this Agreement and the provisions of any Senior Priority Debt Document or any Second Priority Debt Document, the provisions of this Agreement shall govern. Notwithstanding the foregoing, (a) the relative rights and obligations of the Senior Priority Representatives and the Senior Priority Secured Parties (as amongst themselves) with respect to any Senior Priority Collateral shall be governed by the terms of the Equal Priority Intercreditor Agreement and in the event of any conflict between the Equal Priority Intercreditor Agreement and this Agreement, the provisions of the Equal Priority Intercreditor Agreement shall control as to the relative rights and obligations of the Senior Priority Representatives and the Senior Priority Secured Parties (as amongst themselves) with respect to any Senior Priority Collateral, and (b) the relative rights and obligations of the Second Priority Representatives and the Second Priority Secured Parties (as amongst themselves) with respect to any Second Priority Collateral shall be governed by the terms of the Second Lien Intercreditor Agreement and in the event of any conflict between the Second Lien Intercreditor Agreement and this Agreement, the provisions of the Second Lien Intercreditor Agreement shall control as to the relative rights and obligations of the Second Priority Representatives and the Second Priority Secured Parties (as amongst themselves) with respect to any Second Priority Collateral.

SECTION 8.02 *Continuing Nature of This Agreement; Severability.* Subject to Section 6.04, this Agreement shall continue to be effective until the Discharge of Senior Obligations shall have occurred. This is a continuing agreement of Lien subordination, and the Senior Priority Secured Parties may continue, at any time and without notice to the Second Priority Representatives or any Second Priority Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrower or any other Subsidiary constituting Senior Obligations in reliance hereon. The terms of this Agreement shall survive and continue in full force and effect in any Insolvency or Liquidation Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate 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. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8.03 *Amendments; Waivers.*

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder 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 parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be in writing and permitted by paragraph (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. No notice or demand

on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) This Agreement may be amended in writing signed by each Representative (in each case, acting in accordance with the documents governing the applicable Debt Facility); provided that any such amendment, supplement or waiver which by the terms of this Agreement requires the Borrower's consent or which increases the obligations or reduces the rights of, imposes additional duties on, or otherwise adversely affects the Borrower or any other Grantor, shall require the consent of the Borrower. Any such amendment, supplement or waiver shall be in writing and shall be binding upon the Senior Priority Secured Parties and the Second Priority Secured Parties and their respective permitted successors and assigns.

(c) Notwithstanding the foregoing, without the consent of any Secured Party, any Representative may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 8.09 and, upon such execution and delivery, such Representative and the Secured Parties and Senior Obligations or Second Priority Debt Obligations of the Debt Facility for which such Representative is acting shall be subject to the terms hereof.

SECTION 8.04 *Information Concerning Financial Condition of the Borrower and the Other Subsidiaries.* The Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives and the Second Priority Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrower and the other Subsidiaries and all endorsers or guarantors of the Senior Obligations or the Second Priority Debt Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Senior Obligations or the Second Priority Debt Obligations. The Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives and the Second Priority Secured Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that any Senior Priority Representative, any Senior Priority Secured Party, any Second Priority Representative or any Second Priority Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to (i) make, and the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives and the Second Priority Secured Parties shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 8.05 *Subrogation.* Each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, hereby agrees not to assert any rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Senior Obligations has occurred.

SECTION 8.06 *Application of Payments.* Except as otherwise provided herein, all payments received by the Senior Priority Secured Parties may be applied, reversed and

reapplied, in whole or in part, to such part of the Senior Obligations as the Senior Priority Secured Parties, in their sole discretion, deem appropriate, consistent with the terms of the Senior Priority Debt Documents. Except as otherwise provided herein, each Second Priority Representative, on behalf of itself and each Second Priority Secured Party under its Second Priority Debt Facility, assents to any such extension or postponement of the time of payment of the Senior Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the Senior Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

SECTION 8.07 [Reserved.]

SECTION 8.08 *Dealings with Grantors.* Upon any application or demand by the Borrower or any other Grantor to any Representative to take or permit any action under any of the provisions of this Agreement, upon such Representative's reasonable request, the Borrower shall furnish to such Representative a certificate of a duly authorized officer of the Borrower (an "Officer's Certificate") stating that all conditions precedent, if any, provided for in this Agreement, as the case may be, relating to the proposed action have been complied with, except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Agreement relating to such particular application or demand, no additional certificate or opinion need be furnished.

SECTION 8.09 *Additional Debt Facilities*.

(a) To the extent, but only to the extent, permitted by the provisions of the Senior Priority Debt Documents and the Second Priority Debt Documents then in effect, the Borrower or any other Grantor may incur or issue and sell one or more series or classes of Additional Second Priority Debt and one or more series or classes of Additional Senior Priority Debt. Any such additional class or series of Additional Second Priority Debt (the "Second Priority Class Debt") may be secured by a Lien on Shared Collateral that is junior in priority to any Lien on the Shared Collateral securing or purporting to secure any Senior Obligations and equal in priority (but without regard to the control of remedies) with any Lien on the Shared Collateral securing or purporting to secure any Second Priority Debt Obligations, in each case under and pursuant to the relevant Second Priority Collateral Documents for such Second Priority Class Debt, if and subject to the condition that the Representative of any such Second Priority Class Debt (each, a "Second Priority Class Debt Representative"), acting on behalf of the holders of such Second Priority Class Debt (such Representative and holders in respect of any Second Priority Class Debt being referred to as the "Second Priority Class Debt Parties"), becomes a party to this Agreement by satisfying conditions (i) through (iii), as applicable, of the immediately succeeding paragraph, and Section 8.09(b). Any such additional class or series of Senior Priority Debt Facilities (the "Senior Priority Class Debt"; and the Senior Priority Class Debt and Second Priority Class Debt, collectively, the "Class Debt") may be secured by a Lien on Shared Collateral that is equal in priority (but without regard to the control of remedies) with any Lien on the Shared Collateral securing or purporting to secure any Senior Obligations and senior in priority to any Lien on the Shared Collateral securing or purporting to secure any Second Priority Debt Obligations, in each case under and pursuant to the Senior Priority Collateral Documents, if and subject to the condition that the Representative of any such Senior Priority Class Debt (each, a "Senior Priority Class Debt Representative"; and the Senior Priority Class Debt Representatives

and Second Priority Class Debt Representatives, collectively, the "Class Debt Representatives"), acting on behalf of the holders of such Senior Priority Class Debt (such Representative and holders in respect of any such Senior Priority Class Debt being referred to as the "Senior Priority Class Debt Parties"; and the Senior Priority Class Debt Parties and Second Priority Class Debt Parties, collectively, the "Class Debt Parties"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (iii), as applicable, of the immediately succeeding paragraph, and Section 8.09(b). In order for a Class Debt Representative to become a party to this Agreement:

(i) such Class Debt Representative shall have executed and delivered a Joinder Agreement substantially in the form of Annex II (if such Representative is a Second Priority Class Debt Representative) or Annex III (if such Representative is a Senior Priority Class Debt Representative) (with such changes as may be reasonably approved by the Designated Senior Representative and such Class Debt Representative, and, to the extent such changes increase the obligations or reduce the rights of a Grantor, by the Borrower) pursuant to which it becomes a Representative hereunder, and the Class Debt in respect of which such Class Debt Representative is the Representative and the related Class Debt Parties become subject hereto and bound hereby;

(ii) the Borrower shall have delivered to the Designated Senior Representative an Officer's Certificate stating that the conditions set forth in this Section 8.09 are satisfied with respect to such Class Debt and, if requested, true and complete copies of each of the Second Priority Debt Documents or Senior Priority Debt Documents, as applicable, relating to such Class Debt, certified as being true and correct by an Authorized Officer of the Borrower on behalf of the relevant Grantor and identifying the obligations to be designated as Additional Senior Priority Debt or Additional Second Priority Debt, as applicable, and certifying that such obligations are permitted to be incurred and secured (I) in the case of Additional Senior Priority Debt, on a pari passu basis with the Senior Obligations and a senior basis to the Second Priority Debt Obligations, in each case, under each of the Senior Priority Debt Documents and Second Priority Debt Documents and (II) in the case of Additional Second Priority Debt, on a junior basis to the Senior Obligations and a pari passu basis with the Second Priority Debt Obligations, in each case, under each of the Senior Priority Debt Documents and Second Priority Debt Documents; and

(iii) the Second Priority Debt Documents or Senior Priority Debt Documents, as applicable, relating to such Class Debt shall provide, or shall be amended on terms and conditions reasonably approved by the Designated Senior Representative and such Class Debt Representative, that each Class Debt Party with respect to such Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Class Debt.

(b) With respect to any Class Debt that is issued or incurred after the Closing Date, the Borrower and each of the other Grantors agrees that the Borrower will take, as applicable, such actions (if any) as may from time to time reasonably be requested by any Senior Priority Representative or any Second Priority Representative, and enter into such technical amendments, modifications and/or supplements to the then existing Collateral Documents (or execute and deliver such additional Collateral Documents) as may from time to time be reasonably requested

by such Persons, to ensure that the Class Debt is secured by, and entitled to the benefits of, the relevant Collateral Documents relating to such Class Debt, and each Secured Party (by its acceptance of the benefits hereof) hereby agrees to, and authorizes each applicable Senior Priority Representative and each applicable Second Priority Representative, as the case may be, to enter into, any such technical amendments, modifications and/or supplements (and additional Collateral Documents).

SECTION 8.10 *Consent to Jurisdiction; Waivers.* Each Representative, on behalf of itself and the Secured Parties of the Debt Facility for which it is acting, irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the Collateral Documents, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the State of New York sitting in New York City in the borough of Manhattan, the courts of the United States District Court of the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same and agrees not to commence or support any such action or proceeding in any other jurisdiction;

(c) 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 such Person (or its Representative) at the address referred to in Section 8.11;

(d) agrees that nothing herein shall affect the right of any other party hereto (or any Secured Party) to effect service of process in any other manner permitted by Law; and

(e) waives, to the maximum extent not prohibited by Law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 8.10 any special, exemplary, punitive or consequential damages.

SECTION 8.11 *Notices.* All notices, requests, demands and other communications provided for or permitted hereunder shall be in writing and shall be sent:

(i) if to the Borrower or any other Grantor, to DiscoverOrg, LLC, at its address at:

DiscoverOrg, LLC
Attn: Chief Executive Officer
805 Broadway Street, Suite 900
Vancouver, WA 98660
Fax: (614) 573-6377
Email: Cameron.Hyzer@discoverorg.com

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

TA Associates Management, L.P.
Attn: Tony Marsh
John Hancock Tower, 56th Floor
200 Clarendon Street
Boston, MA 02116
Telephone: (617) 574-6779
Fax: (617) 574-6728
Email: tmarsh@TA.com

Carlyle Partners VI, L.P.
Attn: Matthew Coles
520 Madison Avenue
New York, NY 10022
Email: Matthew.Coles@carlyle.com

and

Latham & Watkins LLP
Attn: Jeffrey Chenard
555 Eleventh Street, NW
Suite 1000
Washington, D.C. 20004-1304
Phone: (202) 637-1038
Fax: (202) 637-2201
Email: jeffrey.chenard@lw.com

(ii) if to the First Lien Collateral Agent, to it at:

Morgan Stanley Senior Funding, Inc.
Attn: Morgan Stanley Agency Team
1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, MD 21231
Email: AGENCY.BORROWERS@morganstanley.com

(iii) if to the Initial Second Lien Representative, to it at:

Morgan Stanley Senior Funding, Inc.
Attn: Morgan Stanley Agency Team
1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, MD 21231
Email: AGENCY.BORROWERS@morganstanley.com

(iv) if to any other Representative, to it at the address specified by it in the Joinder Agreement delivered by it pursuant to Section 8.09.

Unless otherwise specifically provided herein, all notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt if delivered by hand or overnight courier service or sent by fax or on the date five Business Days after dispatch by certified or registered mail if mailed, in each case delivered, sent or mailed (properly addressed) to such party as provided in this Section 8.11 or in accordance with the latest unrevoked direction from such party given in accordance with this Section 8.11. Notices and other communications may also be delivered by email to the email address of a representative of the applicable Person provided from time to time by such Person.

SECTION 8.12 *Further Assurances.* Each Senior Priority Representative, on behalf of itself and each Senior Priority Secured Party under the Senior Priority Debt Facility for which it is acting, each Second Priority Representative, on behalf of itself, and each Second Priority Secured Party under its Second Priority Debt Facility, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

SECTION 8.13 *Governing Law; Waiver of Jury Trial.*

(A) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(B) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 8.14 *Binding on Successors and Assigns.* This Agreement shall be binding upon the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives, the Second Priority Secured Parties, the Borrower and their respective permitted successors and assigns.

SECTION 8.15 *Section Titles.* The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

SECTION 8.16 *Counterparts.* This Agreement may be executed in one or more counterparts, including by means of facsimile or other electronic method, each of which shall be an original and all of which shall together constitute one and the same document. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 8.17 *Authorization.* By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement. The First Lien Collateral Agent represents and warrants that this Agreement is binding upon the First Lien Credit Agreement Secured Parties. The Initial Second Lien Representative represents and warrants that this Agreement is binding upon the Initial Second Priority Debt Secured Parties.

SECTION 8.18 *No Third Party Beneficiaries; Successors and Assigns.* The lien priorities set forth in this Agreement and the rights and benefits hereunder in respect of such lien priorities shall inure solely to the benefit of the Senior Priority Representatives, the Senior Priority Secured Parties, the Second Priority Representatives and the Second Priority Secured Parties, and their respective permitted successors and assigns, and no other Person (including the Grantors, or any trustee, receiver, debtor in possession or bankruptcy estate in a bankruptcy or like proceeding) shall have or be entitled to assert such rights; provided, however, that the Grantors will be entitled to assert such rights with respect to Sections 2.02, 5.01(a), 5.01(d), 5.02, 5.03(b), 5.05(f), 6.07, 8.03(b), 8.08 and 8.09. Notwithstanding anything else in this Agreement, subject to Section 2.04 of this Agreement, no Grantor is required to provide any security interest in the assets or properties of such Grantor that constitute "Excluded Property" under any applicable Collateral Documents.

SECTION 8.19 *Effectiveness.* This Agreement shall become effective when executed and delivered by the parties hereto.

SECTION 8.20 *Administrative Agent and Representative.* It is understood and agreed that (a) the First Lien Collateral Agent is entering into this Agreement in its capacity as administrative agent and collateral agent under the First Lien Credit Agreement and the provisions of Article IX of the First Lien Credit Agreement applicable to the Administrative Agent (as defined therein) thereunder shall also apply to the First Lien Collateral Agent hereunder, (b) the Initial Second Lien Representative is entering into this Agreement in its capacity as administrative agent and collateral agent under the Initial Second Lien Debt Agreement and the provisions of Article IX of the Initial Second Lien Debt Agreement applicable to the Administrative Agent (as defined therein) thereunder shall also apply to the Initial Second Lien Representative hereunder and (c) each other Representative party hereto is entering into this Agreement in its capacity as trustee or agent for the secured parties referenced in the applicable Additional Senior Priority Debt Document or Additional Second Priority Debt Document (as applicable) and the corresponding exculpatory and liability-limiting provisions of such agreement applicable to such Representative thereunder shall also apply to such Representative hereunder.

SECTION 8.21 *Survival of Agreement.* All covenants, agreements, representations and warranties made by any party in this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement.

SECTION 8.22 *Additional Grantors*. The Borrower hereby represents and warranties to the Representatives that Holdings, the Subsidiary Guarantors party hereto and the Borrower constitute the only Grantors on the Closing Date. The Borrower and Holdings hereby covenant and agree to cause each person which becomes a Grantor following the execution of this Agreement to become a party hereto (in the capacity of a Grantor) by duly executing and delivering

a counterpart of the supplement hereto substantially in the form of Annex I hereof to each Representative.

[*SIGNATURE PAGES FOLLOW*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

MORGAN STANLEY SENIOR FUNDING, INC.,
as First Lien Collateral Agent

By: /s/ Jonathon Rauen
Name: Jonathon Rauen
Title: Authorized Signatory

MORGAN STANLEY SENIOR FUNDING, INC.,
as Initial Second Lien Representative

By: /s/ Jonathon Rauen
Name: Jonathon Rauen
Title: Authorized Signatory

Acknowledged by:

DISCOVERORG, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG MIDCO, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RKSI ACQUISITION CORPORATION

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

RK MIDCO, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG DATA, LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

DISCOVERORG ACQUISITION COMPANY LLC

By: /s/ Anthony Stark
Name: Anthony Stark
Title: Vice President and Secretary

[SIGNATURE PAGE TO FIRST LIEN/SECOND LIEN
INTERCREDITOR AGREEMENT]

DISCOVERORG ACQUISTION (TELLWISE), LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

CLOUD VIRTUAL, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

NEVERBOUNCE, LLC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

ZEBRA ACQUISITION CORPORATION

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

ZOOM INFORMATION INC

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

[SIGNATURE PAGE TO FIRST LIEN/SECOND LIEN
INTERCREDITOR AGREEMENT]

DATANYZE, INC.,

By: /s/ Anthony Stark

Name: Anthony Stark

Title: Vice President and Secretary

[FORM OF] SUPPLEMENT NO. [ ] (this "Grantor Supplement") dated as of [ ], 20[ ] to the FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT dated as of February 1, 2019 (the "First Lien/Second Lien Intercreditor Agreement"), among DiscoverOrg Midco, LLC, a Delaware limited liability company, DiscoverOrg, LLC, a Delaware limited liability company, the other Grantors from time to time party thereto, Morgan Stanley Senior Funding, Inc., as Representative for the First Lien Credit Agreement Secured Parties (in such capacity and together with its successors in such capacity, the "First Lien Collateral Agent"), Morgan Stanley Senior Funding, Inc., acting in its capacity as administrative agent and collateral agent under the Initial Second Lien Debt Agreement, and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party thereto pursuant to Section 8.09 of the First Lien/Second Lien Intercreditor Agreement.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Second Lien Intercreditor Agreement.

B. Pursuant to Section 8.22 of the First Lien/Second Lien Intercreditor Agreement, each person that becomes a Grantor following the execution of the First Lien/Second Lien Intercreditor Agreement is required to become a party to the First Lien/Second Lien Intercreditor Agreement. [ ] has become a Grantor following the execution of the First Lien/Second Lien Intercreditor Agreement and is referred to herein as the "New Grantor."

Accordingly, the New Grantor agrees as follows:

SECTION 1. The New Grantor hereby agrees to become party to the First Lien/Second Lien Intercreditor Agreement as a Grantor thereunder for all purposes thereof on the terms set forth therein, and to be bound by the terms, conditions and provisions of the First Lien/Second Lien Intercreditor Agreement as fully as if the undersigned had executed and delivered the Intercreditor Agreement as of the date thereof. All references to any "Grantor" or the "Grantors" under the First Lien/Second Lien Intercreditor Agreement shall, from and after the date hereof, be deemed to include the New Grantor.

SECTION 2. The New Grantor hereby agrees, for the enforceable benefit of all existing and future Secured Parties that the undersigned is bound by the terms, conditions and provisions of the First Lien/Second Lien Intercreditor Agreement.

SECTION 3. Except as expressly supplemented hereby, the First Lien/Second Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 4. THIS GRANTOR SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 5. All communications and notices hereunder shall be in writing and given as provided in Section 8.11 of the First Lien/Second Lien Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it at the address set forth below its signature hereto.

[*SIGNATURE PAGES FOLLOW*]

IN WITNESS WHEREOF, the New Grantor has duly executed this Grantor Supplement to the First Lien/Second Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR],
as New Grantor,

By: _____

Name:

Title:

Address for notices: [ ]

[FORM OF] SUPPLEMENT NO. [ ] (this "Representative Supplement") dated as of [ ], 20[ ] to the FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT dated as of February 1, 2019 (the "First Lien/Second Lien Intercreditor Agreement"), among DiscoverOrg, LLC, a Delaware limited liability company, DiscoverOrg Midco, LLC, a Delaware limited liability company, Morgan Stanley Senior Funding, Inc., as Representative for the First Lien Credit Agreement Secured Parties (in such capacity and together with its successors in such capacity, the "First Lien Collateral Agent"), Morgan Stanley Senior Funding, Inc., as Representative for the Initial Second Priority Debt Secured Parties (in such capacity and together with its successors in such capacity, the "Initial Second Lien Representative"), and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party thereto pursuant to Section 8.09 of the First Lien/Second Lien Intercreditor Agreement.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Second Lien Intercreditor Agreement.

B. As a condition to the ability of the Borrower or any other Grantor to incur Second Priority Class Debt after the date of the First Lien/Second Lien Intercreditor Agreement and to secure such Second Priority Class Debt with the Second Priority Lien, in each case under and pursuant to the Second Priority Collateral Documents, the Second Priority Class Debt Representative in respect of such Second Priority Class Debt is required to become a Representative under, and such Second Priority Class Debt and the Second Priority Class Debt Parties in respect thereof are required to become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement. Section 8.09 of the First Lien/Second Lien Intercreditor Agreement provides that such Second Priority Class Debt Representative may become a Representative under, and such Second Priority Class Debt and such Second Priority Class Debt Parties may become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement, pursuant to the execution and delivery by the Second Priority Class Debt Representative of an instrument in the form of this Representative Supplement and the satisfaction of the other conditions set forth in Section 8.09 of the First Lien/Second Lien Intercreditor Agreement. The undersigned Second Priority Class Debt Representative (the "New Representative") is executing this Representative Supplement in accordance with the requirements of the Senior Priority Debt Documents and the Second Priority Debt Documents.

Accordingly, the Designated Senior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 8.09 of the First Lien/Second Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Second Priority Class Debt and Second Priority Class Debt Parties become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Second Priority Class Debt Parties, hereby agrees to all the terms and provisions of the First Lien/Second Lien Intercreditor Agreement applicable to it as a Second Priority Representative and to the Second Priority Class Debt Parties that it represents as Second Priority Secured Parties. Each reference to a "Representative" or

"Second Priority Representative" in the First Lien/Second Lien Intercreditor Agreement shall be deemed to include the New Representative. The First Lien/Second Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Representative Supplement, in its capacity as [agent] [trustee] under [describe debt facility], (ii) this Representative Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Second Priority Debt Documents relating to such Second Priority Class Debt provide that, upon the New Representative's entry into this Agreement, the Second Priority Class Debt Parties in respect of such Second Priority Class Debt will be subject to and bound by the provisions of the First Lien/Second Lien Intercreditor Agreement as Second Priority Secured Parties.

SECTION 3. This Representative Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Representative Supplement shall become effective when the Designated Senior Representative shall have received a counterpart of this Representative Supplement that bears the signature of the New Representative. Delivery of an executed signature page to this Representative Supplement by facsimile transmission or other electronic method shall be effective as delivery of a manually signed counterpart of this Representative Supplement.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Second Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS REPRESENTATIVE SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Representative Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Second Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.11 of the First Lien/Second Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

[*SIGNATURE PAGES FOLLOW*]

IN WITNESS WHEREOF, the New Representative and the Designated Senior Representative have duly executed this Representative Supplement to the First Lien/Second Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____
attention of: _____
Telecopy: _____

[ ],
as Designated Senior Representative,

By: _____
Name:
Title:

Acknowledged by:

[ ]

By: _____
Name:
Title:

[ ]

By: _____
Name:
Title:

DISCOVERORG, LLC,

By: _____
Name:
Title:

DISCOVERORG MIDCO, LLC,
as Holdings

By: _____
Name:
Title:

[FORM OF] SUPPLEMENT NO. [ ] (this "Representative Supplement") dated as of [ ], 20[ ] to the FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT dated as of February 1, 2019 (the "First Lien/Second Lien Intercreditor Agreement"), among DiscoverOrg, LLC, a Delaware limited liability company, DiscoverOrg Midco, LLC, a Delaware limited liability company, Morgan Stanley Senior Funding, Inc., as Representative for the First Lien Credit Agreement Secured Parties (in such capacity and together with its successors in such capacity, the "First Lien Collateral Agent"), Morgan Stanley Senior Funding, Inc., as Representative for the Initial Second Priority Debt Secured Parties (in such capacity and together with its successors in such capacity, the "Initial Second Lien Representative"), and each additional Senior Priority Representative and Second Priority Representative that from time to time becomes a party thereto pursuant to Section 8.09 of the First Lien/Second Lien Intercreditor Agreement.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Second Lien Intercreditor Agreement.

B. As a condition to the ability of the Borrower or any other Grantor to incur Senior Priority Class Debt after the date of the First Lien/Second Lien Intercreditor Agreement and to secure such Senior Priority Class Debt with the Senior Lien, in each case under and pursuant to the Senior Priority Collateral Documents, the Senior Priority Class Debt Representative in respect of such Senior Priority Class Debt is required to become a Representative under, and such Senior Priority Class Debt and the Senior Priority Class Debt Parties in respect thereof are required to become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement. Section 8.09 of the First Lien/Second Lien Intercreditor Agreement provides that such Senior Priority Class Debt Representative may become a Representative under, and such Senior Priority Class Debt and such Senior Priority Class Debt Parties may become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement, pursuant to the execution and delivery by the Senior Priority Class Debt Representative of an instrument in the form of this Representative Supplement and the satisfaction of the other conditions set forth in Section 8.09 of the First Lien/Second Lien Intercreditor Agreement. The undersigned Senior Priority Class Debt Representative (the "New Representative") is executing this Representative Supplement in accordance with the requirements of the Senior Priority Debt Documents and the Second Priority Debt Documents.

Accordingly, the Designated Senior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 8.09 of the First Lien/Second Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Senior Priority Class Debt and Senior Priority Class Debt Parties become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Senior Priority Class Debt Parties, hereby agrees to all the terms and provisions of the First Lien/Second Lien Intercreditor Agreement applicable to it as a Senior Priority Representative and to the Senior Priority Class Debt Parties that it represents as Senior Priority Secured Parties. Each reference to a "Representative" or "Senior Priority Representative" in the First Lien/Second Lien Intercreditor Agreement shall be

deemed to include the New Representative. The First Lien/Second Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Representative Supplement, in its capacity as [agent] [trustee] under [describe debt facility], (ii) this Representative Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Senior Priority Debt Documents relating to such Senior Priority Class Debt provide that, upon the New Representative's entry into this Agreement, the Senior Priority Class Debt Parties in respect of such Senior Priority Class Debt will be subject to and bound by the provisions of the First Lien/Second Lien Intercreditor Agreement as Senior Priority Secured Parties.

SECTION 3 This Representative Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Representative Supplement shall become effective when the Designated Senior Representative shall have received a counterpart of this Representative Supplement that bears the signature of the New Representative. Delivery of an executed signature page to this Representative Supplement by facsimile transmission or other electronic method shall be effective as delivery of a manually signed counterpart of this Representative Supplement.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Second Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS REPRESENTATIVE SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Representative Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Second Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.11 of the First Lien/Second Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

[*SIGNATURE PAGES FOLLOW*]

IN WITNESS WHEREOF, the New Representative and the Designated Senior Representative have duly executed this Representative Supplement to the First Lien/Second Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [ ] for the holders of [ ],

By: _____
Name:
Title:

Address for notices:

_____
attention of: _____
Telecopy: _____

[ ],
as Designated Senior Representative,

By: _____
Name:
Title:

Acknowledged by:

[ ]

By: _____
Name:
Title:

[ ]

By: _____
Name:
Title:

DISCOVERORG, LLC,

By: _____
Name:
Title:

DISCOVERORG MIDCO, LLC,
as Holdings

By: _____
Name:
Title:

DISCOVERORG, LLC
AT-WILL EMPLOYEE AGREEMENT

As a condition of my employment with DiscoverOrg, LLC ("**DiscoverOrg**"), its subsidiaries, affiliates, successors, or assigns (together the "**Company**"), and in consideration of my employment with the Company and my receipt of the compensation paid to me by the Company now and in the future, I agree to the following terms, which reflect my agreement with the Company as in effect since the date I first became employed by the Company:

1. AT-WILL EMPLOYMENT

MY EMPLOYMENT WITH THE COMPANY IS FOR AN UNSPECIFIED DURATION AND CONSTITUTES "AT-WILL" EMPLOYMENT. ANY REPRESENTATION TO THE CONTRARY IS UNAUTHORIZED AND NOT VALID UNLESS OBTAINED IN WRITING AND SIGNED BY THE PRESIDENT OR CEO OF DISCOVERORG. THIS EMPLOYMENT RELATIONSHIP MAY BE TERMINATED AT ANY TIME, WITH OR WITHOUT GOOD CAUSE OR FOR ANY OR NO CAUSE, AT EITHER MY OPTION OR THE COMPANY'S OPTION, WITH OR WITHOUT NOTICE. NOTHING IN AN EMPLOYEE HANDBOOK OR OTHER POLICY OF THE COMPANY WILL BE CONSTRUED AS CHANGING MY AT-WILL EMPLOYMENT STATUS. THE COMPANY MAY MODIFY JOB TITLES, SALARIES, AND BENEFITS FROM TIME TO TIME AS IT DEEMS NECESSARY.

2. CONFIDENTIAL INFORMATION

2.1 Definition. "Confidential Information" means any non- public information that relates to the actual or anticipated business, research, or development of the Company and any proprietary information, technical data, trade secrets, and know-how of the Company, disclosed to me by the Company, directly or indirectly, in writing, orally, or by inspection or observation of tangible items. Confidential Information includes both information disclosed by the Company to me, and information developed or learned by me during the course of my employment with the Company. Confidential Information includes, but is not limited to, Company research, product plans, products, services, customers, customer lists, markets, software, developments, inventions, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, and other business information. Confidential Information will not include any information that (a) was publicly known and made generally available in the public domain prior to the time the Company disclosed the information to me, (b) became publicly known and made generally available, after disclosure to me by the Company, through no wrongful action or inaction by me or by others who were under confidentiality obligations, or (c) was in my rightful possession, without confidentiality restrictions, at the time of disclosure by the Company, as shown by my files and records.

2.2 Use and Non-Use. At all times during the term of my employment and after my employment ends, I will hold all Confidential Information in strictest confidence and not use it for any purpose except for the benefit of the Company to fulfill my employment obligations. I will not disclose Confidential Information to any third party without the prior written authorization of the president, CEO, or the Board of Managers of the Company. Confidential Information will remain the sole property of the Company. I will take all reasonable precautions to prevent any unauthorized use or disclosure of the Confidential Information. Prior to disclosure when compelled by applicable law, I will provide written notice to the president, CEO, and general counsel of DiscoverOrg (as applicable). I understand that my unauthorized use or disclosure of Confidential Information during my employment will lead to disciplinary action, up to and including immediate termination and legal action by the Company. I understand that my obligations under this Section 2.2 will continue after termination of my employment. I represent and warrant that I have complied with all obligations in this Section 2 at all times since the Employment Date.

2.3 Former Employer Confidential Information. I will not, during my employment with the Company, improperly use, disclose, or induce the Company to use any proprietary information or trade secrets of any former or concurrent employer or other person or entity with which I have an obligation to keep information in confidence. Furthermore, I will not bring onto the premises of the Company or transfer onto the Company's technology systems any unpublished document or proprietary information belonging to any third party unless consented to in writing by both the Company and such third party.

2.4 Third Party Information. I recognize that the Company has received and in the future will receive from third parties their confidential or proprietary information subject to a duty on the Company's part to maintain the confidentiality of this information and to use it only for certain limited purposes. I will hold all of this confidential or proprietary information in the strictest confidence and not disclose it to any third party or use it except as necessary in carrying out my work for the Company consistent with the Company's agreements with these third parties. I understand that my unauthorized use or disclosure of third parties' confidential or proprietary information during my employment will lead to disciplinary action, up to and including immediate termination and legal action by the Company.

2.5 Whistleblower Immunity. Pursuant to 18 USC § 1833(b), an individual may not be held criminally or civilly liable under any federal or state trade secret law for disclosure of a trade secret: (i) made in confidence to a government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; and/or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Additionally, an individual suing an employer for retaliation based on the reporting of a suspected violation of law may disclose a trade secret to his or her attorney and use the trade secret information in the court proceeding, so long as any document containing the trade secret is filed under seal and the individual does not disclose the trade secret except pursuant to court order.

3. INVENTIONS

3.1 Inventions Defined. "**Inventions**" means inventions, original works of authorship, developments, concepts, improvements, designs, discoveries, ideas, know-how, trademarks, and trade secrets, whether or not patentable or registrable under copyright or similar laws, that I may solely or jointly author, conceive, develop, or reduce to practice.

3.2 Assignment of Inventions and Works Made for Hire. I will promptly make a full written disclosure to DiscoverOrg, will hold in trust for the sole right and benefit of DiscoverOrg, and hereby assign to DiscoverOrg, or its designee, all of my right, title, and interest (including all related intellectual property rights and the right to sue and collect payment for past, present, and future infringement) in all Inventions that I create during the period of time I am in the employ of the Company (including during my off-duty hours) ("**Company Inventions**"). In addition, all original works of authorship that are made by me (solely or jointly with others) within the scope of and during the period of my employment with DiscoverOrg and that are protectable by copyright are "works made for hire," as that term is defined in the United States Copyright Act, and in accordance, DiscoverOrg will be considered the author of these works. I agree that this assignment includes present conveyance to DiscoverOrg of ownership of Inventions that are not yet in existence.

3.3 Exception to Assignments. I am not obligated to assign any Company Invention that qualifies fully under the provisions of the Revised Code of Washington Section 49.44.140 ("**RCW 49.44.140**"):

NOTICE OF REVISED CODE OF WASHINGTON SECTION 49.44.140:

> Any provision in this Agreement for assignment of my right, title, and interest in an Invention to the Company does not apply to an Invention for which no equipment, supplies, facilities, or trade secret information of the Company was used and which was developed entirely on my own time, unless (a) the Invention relates (i) directly to the business of the Company, or (ii) to the Company's actual or demonstrably anticipated research or development, or (b) the Invention results from any work I perform for the Company.

At DiscoverOrg's request, I will promptly disclose to DiscoverOrg all Company Inventions during and after my employment to determine the status of the Company Invention under Sections 3.2 and 3.3. DiscoverOrg

may disclose such Company Inventions to the department of employment security.

3.4 Inventions Retained and Licensed. I have attached to this Agreement, as **Exhibit A**, a list describing all Inventions that were made by me prior to my employment with the Company, that relate to the Company's proposed business, products, or research and development, and that are not assigned to the Company under this Agreement (collectively, "**Prior Inventions**"). If no list is attached or if no Prior Inventions are listed on **Exhibit A**, I represent that there are no Prior Inventions. Furthermore, I represent and warrant that the inclusion of any Prior Inventions from **Exhibit A** of this Agreement will not materially affect my ability to perform all obligations under this Agreement. If, in the course of my employment with the Company, I incorporate into a Company product, process, or machine an Invention owned by me or in which I have an interest, DiscoverOrg is granted a nonexclusive, royalty-free, irrevocable, perpetual, transferrable, worldwide license (with right to sublicense) to make, have made, modify, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform, and otherwise exploit the Invention without restriction of any kind.

3.5 Third Party Inventions. I will not incorporate any original work of authorship, development, concept, improvement, or trade secret owned, in whole or in part, by any third party, into any Company Invention without the Company's prior written permission.

3.6 Moral Rights. Any assignment to DiscoverOrg of Company Inventions includes all rights of attribution, paternity, integrity, modification, disclosure, and withdrawal and any other rights throughout the world that may be known as or referred to as "moral rights," "artist's rights," or the like (collectively, "**Moral Rights**"). To the extent that Moral Rights cannot be assigned under applicable law, I hereby waive and agree not to enforce any and all Moral Rights, including any limitation on subsequent modification, to the extent permitted under applicable law.

3.7 Marketing of Company Inventions. The decision whether or not to commercialize or market any Company Invention developed by me solely or jointly with others is within the Company's sole discretion and for the Company's sole benefit. Neither the Company nor any other entity will pay me a royalty as a result of the Company's efforts to commercialize or market any Company Invention.

3.8 Inventions Assigned to the United States. I will assign to the United States government all of my right, title, and interest in and to all Company Inventions whenever the full title is required to be assigned to the United States government by a contract between the Company and the United States government or any of its agencies.

3.9 Maintenance of Records. I will keep and maintain adequate and current written records of all Company Inventions. These records will be in the form of notes, sketches, drawings, electronic files, laboratory notebooks, and any other format that may be specified by the Company. At all times, the records will be available to the Company, and remain the sole property of DiscoverOrg.

3.10 Further Assurances. I will assist the Company, or its designee, at the Company's expense, in every proper way to secure and protect the Company's rights in Company Inventions and any related copyrights, patents, mask work rights, or other intellectual property rights in any and all countries. I will disclose to DiscoverOrg all pertinent information and data. I will execute all applications, specifications, oaths, assignments, and all other instruments that DiscoverOrg deems necessary in order to apply for and obtain these rights and in order to deliver, assign, and convey to DiscoverOrg, its successors, assigns, and nominees the sole and exclusive rights, title, and interest in and to Company Inventions, and any related copyrights, patents, mask work rights, or other intellectual property rights. I will testify in a suit or other proceeding relating to such Company Inventions and any rights relating thereto. My obligation to execute or cause to be executed, when it is in my power to do so, any instrument or papers will continue after the termination of this Agreement. If DiscoverOrg is unable because of my mental or physical incapacity or for any other reason to secure my signature to apply for or to pursue any application for any United States or foreign patents or copyright registrations covering Company Inventions assigned to DiscoverOrg as above, then I hereby irrevocably designate and appoint DiscoverOrg and its duly authorized officers and agents as my agent and attorney in fact. Accordingly, DiscoverOrg may act for and in my behalf to execute and file any applications and to do all other lawfully permitted acts to further the prosecution and issuance of patent or copyright registrations with the same legal force and effect as if executed by me.

4. NO CONFLICTING OBLIGATIONS

4.1 Current Obligations. During the term of my employment with the Company, I will not engage in any other employment, occupation, consulting, or other business activity directly related to the business in which the Company is now involved, becomes involved, or has plans to become involved during the term of my employment. I will also not engage in any other activities that conflict with my obligations to the Company.

4.2 Prior Relationships. Without limiting Section 4.1, I represent that I have no other agreements, relationships or commitments to any other person or entity that conflict with my obligations to the Company under this Agreement or my ability to become employed and perform the services for which I am being hired by the Company. If I have signed a confidentiality agreement or similar type of agreement with any former employer or other entity, I will comply with the terms of any such agreement to the extent that its terms are lawful under applicable law. I represent and warrant that after undertaking a careful search (including searches of my computers, cell phones, electronic devices and documents), I have returned all property and confidential information belonging to all prior employers (or other third parties I have performed services for in accordance with the terms of my applicable agreement). Moreover, if the Company or any of its employees or agents is sued based on any obligation or agreement to which I am a party or am bound, I will indemnify the Company and its employees and agents for all verdicts, judgments, settlements, and other losses that result from any breach of my obligations under this Agreement, as well as any reasonable attorneys' fees and costs if the plaintiff is the prevailing party in such an action.

5. COMPLIANCE WITH COMPANY POLICIES AND USE OF COMPANY EQUIPMENT AND FACILITIES

I will comply with all Company policies, including but not limited to policies relating to the use of the Internet and the use of Company equipment and facilities. I will not use Company equipment or facilities for any purpose except to fulfill my employment obligations for the benefit of the Company. I will follow all laws and regulations applicable to the use of Company equipment and facilities and access to or use of others' computer or communication systems. I acknowledge that the Company will maintain sole ownership of all equipment and any data stored on the equipment. I understand and consent that the Company reserves the right to view and disclose without prior notice, for any purpose, any data stored on Company equipment or passing through the Company's network, including but not limited to electronic mail and data downloaded from the Internet. I understand that I am not permitted to add any unlicensed, unauthorized, or non-compliant applications to the Company's technology systems and that I shall refrain from copying unlicensed software onto the Company's technology systems or using non-licensed software or web sites.

I acknowledge that I have no expectation of privacy either in information in transit through the Company network or stored on Company equipment, including computer, email, handheld device, telephone, or voicemail. All information, data, and messages created, received, sent, or stored in these systems are, at all times, the property of the Company. As such, the Company has the right to audit and search all such items and systems, without further notice to me, to ensure that the Company is licensed to use the software on the Company's devices in compliance with the Company's software licensing policies, to ensure compliance with the Company's policies, and for any other business-related purposes in the Company's sole discretion. I am aware that Company has or may acquire software and systems that are capable of monitoring and recording all network traffic to and from any computer I may use. The Company reserves the right to access, review, copy, and delete any of the information, data, or messages accessed through these systems with or without notice to me. This includes all e-mail messages, website visits, internet usage, chat sessions, and all file transfers into and out of the Company's internal networks. The Company may review internet and technology systems activity and analyze usage patterns, and may choose to publicize this data to assure that technology systems are devoted to legitimate business purposes.

6. COMPLIANCE WITH ANTI-HARASSMENT AND EEO POLICIES

I will comply with all Company policies that prohibit harassment, discrimination, and retaliation. I acknowledge that the Company strictly prohibits all forms of unlawful harassment, including without limitation harassment based on gender, color, race, age, national origin, physical or mental disability, pregnancy, perceived pregnancy, childbirth, breastfeeding, or any related medical conditions, religion, military service and veteran status, marital status, sexual orientation, gender identity, or any other status protected by local, state, or federal law. I acknowledge that harassment may take many forms, including, without limitation, each of the following: (i) verbal conduct such as use of epithets, derogatory jokes or comments, or slurs, (ii) visual conduct such as derogatory posters, cartoons, drawings, or gestures, (iii) physical conduct such as assault, battery, blocking normal movement or interference with another employee's work, (iv) use of computers, internet, and email systems to transmit, communicate, solicit or receive derogatory messages or materials, (v) threats or demands, including those directed at another person made in jest, and (vi) retaliation for the reporting of harassment to the Company or the government. If I believe that I have been subjected to or witnessed any conduct prohibited by the Company, I am expected as a part of my employment duties to report the conduct directly to HR or any level of management. Anyone found to be engaging in any type of harassment, discrimination, or retaliation in violation of Company policy will be subject to timely and appropriate corrective and/or disciplinary action, up to and including termination. This section is not intended to limit, amend, or alter any other Company policy regarding harassment, EEO, and workplace conduct investigations.

7. RETURNING COMPANY MATERIALS

Upon leaving the employ of the Company, or upon Company's request during my employment, I will deliver to DiscoverOrg (and will not keep in my possession, recreate, or deliver to anyone else) any and all devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings blueprints, sketches, materials, equipment, Company credit cards, electronically-stored information and passwords to access such property, and other documents or property, or reproductions of these items developed by me pursuant to my employment with the Company or otherwise belonging to the Company, its successors, or assigns. In addition, I will deliver those records maintained pursuant to Section 3.9 to the Company. I also consent to an exit interview to confirm my compliance with this Section 7.

8. NOTIFICATION TO NEW EMPLOYER

If my employment with the Company ends for any reason or no reason, the Company may notify my new employer about my rights and obligations under this Agreement.

9. CONFLICT OF INTEREST GUIDELINES

I will diligently adhere to the "Conflict of Interest Guidelines." A copy of the Company's current Conflict of Interest Guidelines is attached to this Agreement as **Exhibit B**, but I understand that the Conflict of Interest Guidelines may be revised from time to time during my employment.

10. TERMINATION CERTIFICATION

If my employment with the Company ends for any reason or no reason, I will sign and deliver to the Company the "Termination Certification" attached to this Agreement as **Exhibit C**. I will keep the Company advised of my home and business address for three years after termination of my employment with the Company so that the Company can contact me regarding my continuing obligations under this Agreement.

11. NON-COMPETITION

11.1 Non-Competition. In order to protect Confidential Information, I will not, during and for a period of 12 months after the end of my employment with the Company, whether my termination is with or without good cause or for any or no cause, and whether my termination is effected by either the Company or me, directly or indirectly, for myself or any third party other than the Company:

(a) directly provide services of any kind for any business (within the Geographic Area, as defined below) in connection with the development, manufacture, marketing, or sale of any product or service that I worked on in any capacity or in connection with which I had access to Confidential Information at any time during my employment with the Company, if the business's product or service (i) competes with any product or service sold or provided by the Company, (ii) competes with any product or service intended to be sold or provided by the Company at the time of the termination of my employment with the Company, or (iii) competed with any product or service sold or provided by the Company at any time during my employment with the Company;

(b) solicit sales from any of the Company's customers for any product or service that (i) competes with any product or service sold or provided by the Company, (ii) competes with any product or service intended to be sold or provided by the Company at the time of the termination of my employment with the Company, or (iii) competed with any product or service sold or provided by the Company at any time during my employment with the Company;

(c) entice any vendor, consultant, collaborator, agent, or contractor of the Company to cease its business relationship with the Company or engage in any activity that would cause them to cease their business relationship with the Company; or

(d) solicit, induce, recruit, or encourage any of the Company's employees to leave their employment, or attempt to solicit, induce, recruit, encourage, or take away Company employees.

11.2 Geographic Area Definition. "**Geographic Area**" means anywhere in the world where the Company conducts business.

11.3 Severability. The covenants contained in this Section 11 will be construed as a series of separate covenants, one for each country, city, state, or similar subdivision in any Geographic Area. If, in any judicial proceeding, a court refuses to enforce any of these separate covenants (or any part of a covenant), then the unenforceable covenant (or part) will be eliminated from this Agreement to the extent necessary to permit the remaining separate covenants (or portions) to be enforced. In the event that the provisions of this section are deemed to exceed the time, geographic, or scope limitations permitted by law, then the provisions will be reformed to the maximum time, geographic, or scope limitations permitted by law.

11.4 Reasonableness. The nature of the Company's business is such that if I were to become employed by, or substantially involved in, the business of a competitor to the Company anywhere in the world, it would be difficult not to rely on or use Confidential Information. Therefore, I enter into this Agreement to reduce the likelihood of disclosure of Confidential Information. I acknowledge that the limitations of time, geography, and scope of activity agreed to above are reasonable because, among other things, (a) the Company is engaged in a highly competitive global industry, (b) I will have access to Confidential Information, including but not limited to, the Company's trade secrets, know-how, plans, and strategy (and in particular, the competitive strategy of the Company), (c) in the event my employment with the Company ends, I will be able to obtain suitable and satisfactory employment in my chosen profession without violating this Agreement, and (d) these limitations are necessary to protect Confidential Information, and the goodwill of the Company.

12. COMPENSATION

All compensation for services rendered to third parties during the term of and relating to my employment with the Company, including equity or equity-type payments, and consulting or advisory fees, will be paid to the Company unless otherwise unanimously approved by the Board of Managers of the Company in writing.

13. REPRESENTATIONS

I will execute any proper oath or verify any proper document required to carry out the terms of this Agreement. I represent and warrant that my performance of all the terms of this Agreement will not breach any agreement to keep in confidence proprietary information acquired by me in confidence or in trust prior to my employment by the Company. I have not entered into, and I will not enter into, any oral or written agreement in conflict with this Agreement. I will also be available to testify on behalf of Company or its affiliates, in any action, suit or proceeding that relates to the terms of this Agreement, whether civil, criminal, administrative, or

investigative, and to assist the Company or any of its affiliates in any such action, suit, or proceeding by providing information and meeting and consulting with its counsel and representatives.

14. ARBITRATION AND EQUITABLE RELIEF

14.1 Arbitration. EXCEPT AS PROVIDED OTHERWISE IN THIS SECTION BELOW, ANY DISPUTE OR CONTROVERSY ARISING OUT OF, RELATING TO, OR CONCERNING MY EMPLOYMENT RELATIONSHIP WITH THE COMPANY OR ANY INTERPRETATION, CONSTRUCTION, PERFORMANCE, OR BREACH OF THIS AGREEMENT, WILL BE SETTLED BY ARBITRATION TO BE HELD IN MULTNOMAH COUNTY, OREGON, IN ACCORDANCE WITH THE EMPLOYMENT DISPUTE RESOLUTION RULES THEN IN EFFECT OF THE ARBITRATION SERVICE OF PORTLAND, INC. ("**ASP RULES**"); PROVIDED, HOWEVER, IF ARBITRATION IN MULTNOMAH COUNTY, OREGON IS IMPRACTICAL BECAUSE MY EMPLOYMENT FOR COMPANY WAS LOCATED MORE THAN 100 MILES FROM MULTNOMAH COUNTY, OREGON, THE ARBITRATION WILL BE HELD IN THE COUNTY AND STATE WHERE I LAST RESIDED DURING MY EMPLOYMENT FOR COMPANY AND IN ACCORDANCE WITH THE EMPLOYMENT DISPUTE RESOLUTION RULES THEN IN EFFECT OF THE AMERICAN ARBITRATION ASSOCIATION ("**AAA RULES**"). THE ASP RULES AND AAA RULES ARE AVAILABLE ONLINE AT HTTP://WWW.ARBSERVE.COM/PAGES/PROCEDURAL_RULES_14.HTM and HTTPS://WWW.ADR.ORG/AAA/SHOWPROPERTY?NODEID=/UCM/ADRSTG_004362. IF THE ASP RULES OR AAA RULES (IF APPLICABLE) (COLLECTIVELY, THE "**RULES**") ARE INCONSISTENT WITH THE TERMS OF THIS AGREEMENT, THE TERMS OF THIS AGREEMENT SHALL GOVERN. THE ARBITRATOR MAY GRANT INJUNCTIONS OR OTHER RELIEF IN A DISPUTE OR CONTROVERSY. THE DECISION OF THE ARBITRATOR WILL BE FINAL, CONCLUSIVE, AND BINDING ON THE PARTIES TO THE ARBITRATION. JUDGMENT MAY BE ENTERED ON THE ARBITRATOR'S DECISION IN ANY COURT HAVING JURISDICTION. WITH THE EXCEPTION OF REASONABLE FILING FEES, COMPANY WILL PAY FOR THE COSTS AND EXPENSES OF THE ARBITRATION, AND EACH OF US WILL SEPARATELY PAY OUR COUNSEL FEES AND EXPENSES.

14.2 Waiver of Right to Jury Trial. THIS ARBITRATION CLAUSE CONSTITUTES A WAIVER OF MY RIGHT TO A JURY TRIAL AND RELATES TO THE RESOLUTION OF ALL DISPUTES RELATING TO ALL ASPECTS OF MY EMPLOYMENT RELATIONSHIP WITH THE COMPANY (EXCEPT AS PROVIDED OTHERWISE IN THIS SECTION BELOW), INCLUDING, BUT NOT LIMITED TO, THE FOLLOWING CLAIMS:

(a) CLAIMS FOR WRONGFUL DISCHARGE OF EMPLOYMENT, BREACH OF CONTRACT, BOTH EXPRESS AND IMPLIED, BREACH OF THE COVENANT OF GOOD FAITH AND FAIR DEALING, BOTH EXPRESS AND IMPLIED, NEGLIGENT OR INTENTIONAL INFLICTION OF EMOTIONAL DISTRESS, NEGLIGENT OR INTENTIONAL MISREPRESENTATION, NEGLIGENT OR INTENTIONAL INTERFERENCE WITH CONTRACT OR PROSPECTIVE ECONOMIC ADVANTAGE, AND DEFAMATION;

(b) CLAIMS FOR VIOLATION OF ANY FEDERAL, STATE, OR LOCAL STATUTE, INCLUDING, BUT NOT LIMITED TO, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, THE CIVIL RIGHTS ACT OF 1991, THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, THE AMERICANS WITH DISABILITIES ACT OF 1990, AND THE FAIR LABOR STANDARDS ACT. I AGREE THAT ALL CLAIMS INVOLVING DISCRIMINATION, HARASSMENT, RETALIATION, INTERFERENCE WITH LEAVE, AND ALLEGED WAGE AND HOUR VIOLATIONS, INCLUDING, BUT NOT LIMITED TO, CLAIMS FOR OVERTIME, UNPAID WAGES, AND CLAIMS INVOLVING MEAL AND REST BREAKS SHALL ALL BE SUBJECT TO THIS ARBITRATION CLAUSE; PROVIDED, HOWEVER, THIS ARBITRATION CLAUSE DOES NOT COVER CLAIMS FOR SEXUAL HARASSMENT OR SEXUAL ASSAULT BROUGHT UNDER FEDERAL, STATE, OR LOCAL LAW;

(c) CLAIMS ARISING OUT OF ANY OTHER LAWS AND REGULATIONS RELATING TO EMPLOYMENT OR EMPLOYMENT DISCRIMINATION.

14.3 Remedy. EXCEPT AS PROVIDED BY THE RULES AND THIS AGREEMENT, ARBITRATION SHALL BE THE SOLE, EXCLUSIVE AND FINAL REMEDY FOR ANY DISPUTE BETWEEN ME AND THE COMPANY. ACCORDINGLY, EXCEPT AS PROVIDED FOR BY THE RULES AND THIS AGREEMENT, NEITHER I NOR THE COMPANY WILL BE PERMITTED TO PURSUE COURT ACTION REGARDING CLAIMS THAT ARE SUBJECT TO ARBITRATION. NOTWITHSTANDING, THE ARBITRATOR WILL NOT HAVE THE AUTHORITY TO DISREGARD OR REFUSE TO ENFORCE ANY LAWFUL COMPANY POLICY, AND THE ARBITRATOR SHALL NOT ORDER OR REQUIRE THE COMPANY TO ADOPT A POLICY NOT OTHERWISE REQUIRED BY LAW. NOTHING IN THIS AGREEMENT OR IN THIS PROVISION IS INTENDED TO WAIVE THE PROVISIONAL RELIEF REMEDIES AVAILABLE UNDER THE RULES.

14.4 Equitable Remedies. THE COMPANY OR I MAY APPLY TO ANY COURT OF COMPETENT JURISDICTION FOR A TEMPORARY RESTRAINING ORDER, PRELIMINARY INJUNCTION, OR OTHER INTERIM OR CONSERVATORY RELIEF, AS NECESSARY, WITHOUT BREACH OF THIS AGREEMENT AND WITHOUT ABRIDGEMENT OF THE POWERS OF THE ARBITRATOR.

14.5 Administrative Relief. I UNDERSTAND THAT THIS AGREEMENT DOES NOT PROHIBIT ME FROM PURSUING AN ADMINISTRATIVE CLAIM WITH A LOCAL, STATE OR FEDERAL ADMINISTRATIVE BODY SUCH AS THE EQUAL EMPLOYMENT OPPORTUNITY COMMISSION, THE NATIONAL LABOR RELATIONS BOARD, AN APPLICABLE UNEMPLOYMENT COMPENSATION DEPARTMENT, AN APPLICABLE WORKERS' COMPENSATION BOARD, OR ANY OTHER ADMINISTRATIVE CLAIM THAT, AS A MATTER OF LAW, I CANNOT AGREE TO ARBITRATE. THIS AGREEMENT DOES, HOWEVER, PRECLUDE ME FROM PURSUING COURT ACTION REGARDING ANY SUCH CLAIM. NOTHING HEREIN SHALL BE CONSTRUED TO RELIEVE ANY PARTY OF THE DUTY TO EXHAUST ADMINISTRATIVE REMEDIES BY FILING A CHARGE OR COMPLAINT WITH AN ADMINISTRATIVE AGENCY AND OBTAINING A RIGHT TO SUE NOTICE, WHERE OTHERWISE REQUIRED BY LAW.

14.6 Waiver of Class Action, Collective Action, and Representative Action Claims. THE COMPANY AND I EXPRESSLY INTEND AND AGREE THAT: (A) CLASS ACTION, COLLECTIVE ACTION, AND REPRESENTATIVE ACTION PROCEDURES ARE HEREBY WAIVED AND SHALL NOT BE ASSERTED, NOR WILL THEY APPLY, IN ANY ARBITRATION PURSUANT TO THIS AGREEMENT; (B) EACH WILL NOT ASSERT CLASS ACTION, COLLECTIVE ACTION, OR REPRESENTATIVE ACTION CLAIMS AGAINST THE OTHER IN ARBITRATION OR OTHERWISE; AND (C) THE COMPANY AND I SHALL ONLY SUBMIT OUR OWN, INDIVIDUAL CLAIMS IN ARBITRATION AND WILL NOT SEEK TO REPRESENT THE INTERESTS OF ANY OTHER PERSON OR ENTITY. TO THE EXTENT THAT A DISPUTE INVOLVES BOTH TIMELY FILED EXCLUDED CLAIMS AND CLAIMS SUBJECT TO THIS AGREEMENT, THE PARTIES AGREE TO BIFURCATE AND STAY FOR THE DURATION OF THE ARBITRATION PROCEEDINGS ANY SUCH EXCLUDED CLAIMS.

14.7 Claims Procedure. ARBITRATION SHALL BE INITIATED UPON THE EXPRESS WRITTEN NOTICE OF EITHER PARTY AND IN ACCORDANCE WITH THE RULES. WRITTEN NOTICE OF ARBITRATION SHALL BE INITIATED WITHIN THE SAME TIME LIMITATIONS THAT THE APPLICABLE LAW APPLIES TO THOSE CLAIM(S). A SINGLE NEUTRAL ARBITRATOR SHALL BE SELECTED AS PROVIDED IN THE RULES AND PROCEDURES. UNLESS OTHERWISE AGREED UPON BY THE PARTIES, THE RULES REGARDING DISCOVERY SHALL APPLY TO ARBITRATION. THE ARBITRATOR SHALL HAVE JURISDICTION TO HEAR AND RULE ON PREHEARING DISPUTES AND SHALL HAVE THE AUTHORITY TO ADJUDICATE ANY CAUSE OF ACTION, OR THE ENTIRE CASE, PURSUANT TO A MOTION FOR SUMMARY JUDGMENT, AND, IN DECIDING SUCH MOTIONS, SHALL APPLY THE SUBSTANTIVE STATE OR FEDERAL LAW AS APPLICABLE TO THE CLAIM(S) ASSERTED. IF THE CASE IS NOT DISMISSED PURSUANT TO A MOTION, THE ARBITRATOR SHALL CONDUCT AND PRESIDE OVER AN ARBITRATION HEARING OF REASONABLE LENGTH, TO BE DETERMINED BY THE ARBITRATOR. THE ARBITRATOR SHALL PROVIDE THE PARTIES WITH A WRITTEN DECISION EXPLAINING HIS OR HER FINDINGS AND CONCLUSIONS. THE ARBITRATOR'S DECISION SHALL BE FINAL AND BINDING UPON THE PARTIES.

14.8 Governing and Substantive Law. THIS ARBITRATION CLAUSE AND ANY ARBITRATION SHALL BE GOVERNED BY THE FEDERAL ARBITRATION ACT, CHAPTERS 1 AND 2, TO THE EXCLUSION OF STATE LAW INCONSISTENT THEREWITH. THE ARBITRATOR SHALL APPLY THE SUBSTANTIVE STATE OR FEDERAL LAW AS APPLICABLE TO THE CLAIM(S) ASSERTED.

14.9 Consideration. I UNDERSTAND THAT EACH PARTY'S PROMISE TO RESOLVE CLAIMS BY ARBITRATION IN ACCORDANCE WITH THE PROVISIONS OF THIS AGREEMENT, RATHER THAN THROUGH THE COURTS, IS CONSIDERATION FOR THE OTHER PARTY'S LIKE PROMISE. I FURTHER UNDERSTAND THAT I AM OFFERED EMPLOYMENT IN CONSIDERATION OF MY PROMISE TO ARBITRATE CLAIMS.

14.10 Voluntary Nature of Agreement. I ACKNOWLEDGE THAT I AM EXECUTING THIS AGREEMENT VOLUNTARILY AND WITHOUT ANY DURESS OR UNDUE INFLUENCE BY THE COMPANY OR ANYONE ELSE. I FURTHER ACKNOWLEDGE AND AGREE THAT I HAVE CAREFULLY READ THIS AGREEMENT AND THAT I HAVE ASKED ANY QUESTIONS NEEDED FOR ME TO UNDERSTAND THE TERMS, CONSEQUENCES, AND BINDING EFFECT OF THIS AGREEMENT AND FULLY UNDERSTAND IT, INCLUDING THAT ***I AM WAIVING MY RIGHT TO A JURY TRIAL***. FINALLY, I ACKNOWLEDGE THAT I HAVE BEEN PROVIDED AN OPPORTUNITY TO SEEK THE ADVICE OF AN ATTORNEY OF MY CHOICE BEFORE SIGNING THIS AGREEMENT.

15. GENERAL PROVISIONS

15.1 Governing Law and Consent to Personal Jurisdiction. The internal laws of the state of Washington, but not the choice of law rules of the state of Washington, govern this Agreement. For any claim not subject to arbitration under Section 14, I expressly consent to the personal jurisdiction of the state and federal courts located in Clark County, Washington, for any lawsuit filed there against me by the Company arising from or relating to this Agreement.

15.2 Entire Agreement. This Agreement sets forth the entire agreement and understanding between the Company and me relating to the subject matter of this Agreement, and this Agreement supersedes all prior discussions between us; provided, however, that any confidentiality, nondisclosure, or similar agreement between the Company and me will remain in full force and effect and any such agreement's terms will apply in addition to, and it will not be superseded or otherwise affected by, this Agreement. No modification of this Agreement or amendment to it, nor any waiver of any rights under this Agreement, will be effective unless in writing signed by the party to be charged. Any subsequent change or changes in my duties, salary, or compensation will not affect the validity or scope of this Agreement.

15.3 Severability. If one or more of the provisions in this Agreement is deemed void by law, then the remaining provisions will continue in full force and effect.

15.4 Successors and Assigns. This Agreement will be binding upon my heirs, executors, assigns, administrators, and other legal representatives and will be for the benefit of the Company, its successors, and its assigns. The Company may assign this Agreement to a successor to all or part of its business or assets without restriction. There are no intended third party beneficiaries to this Agreement except as expressly stated.

15.5 Headings. Headings are used in this Agreement for reference only and will not be considered when interpreting this Agreement.

15.6 Waiver. Waiver by the Company of a breach of any provision of this Agreement will not operate as a waiver of any other or subsequent breach.

15.7 Survivorship. The rights and obligations of the parties will survive termination of my employment with the Company.

15.8 Signatures. This Agreement may be signed in two counterparts, each of which shall be deemed an original, with the same force and effectiveness as though executed in a single document.

DISCOVERORG, LLC

By: /s/ Henry L. Schuck

Name: Henry L. Schuck

Title: Chief Executive Officer

Date: 08/16/2018

EMPLOYEE

/s/ Chris Hays

Name: Chris Hays

Date: 8/26/2018

Exhibit B

CONFLICT OF INTEREST GUIDELINES

It is the policy of the Company to conduct its affairs in strict compliance with the letter and spirit of the law and to adhere to the highest principles of business ethics. Accordingly, all officers, employees, and independent contractors must avoid activities that are in conflict, or give the appearance of being in conflict, with these principles and with the interests of the Company. The following are potentially compromising situations that must be avoided. Any exceptions must be reported to the CEO and written approval for continuation must be obtained.

1. Employees must not reveal Confidential Information to outsiders or misuse Confidential Information. Unauthorized divulging of Confidential Information is a violation of this policy whether or not for personal gain and whether or not harm to the Company is intended. (The At-Will Employee Agreement elaborates on this principle and is a binding agreement.)

2. Employees must not accept or offer substantial gifts, excessive entertainment, favors, or payments that may be deemed to constitute undue influence or otherwise be improper or embarrassing to the Company.

3. Employees must not participate in civic or professional organizations that might involve divulging Confidential Information.

4. Employees must not initiate or approve personnel actions affecting reward or punishment of employees or applicants where there is a family relationship or is or appears to be a personal social, or romantic involvement.

5. Employees must not initiate or approve any form of personal or social harassment of employees.

6. Employees must not invest or hold outside directorship in suppliers, customers, or competing companies, including financial speculations, where their investment or directorship might influence in any manner a decision or course of action of the Company.

7. Employees must not borrow from or lend to other employees, customers, or suppliers.

8. Employees must not acquire real estate of interest to the Company.

9. Employees must not improperly use or disclose to the Company any proprietary information or trade secrets of any former or concurrent employer or other person or entity with whom obligations of confidentiality exist.

10. Employees must not unlawfully discuss prices, costs, customers, sales, or markets with competing companies or their employees.

11. Employees must not make any unlawful agreement with distributors with respect to prices.

12. Employees must not improperly use or authorize the use of any inventions that are the subject of patent claims of any other person or entity.

13. Employees must not engage in any conduct that is not in the best interest of the Company.

Each officer, employee, and independent contractor must take every necessary action to ensure compliance with these guidelines and to bring problem areas to the attention of higher management for review. Violations of this conflict of interest policy may result in the immediate termination of employment or independent contractor relationship without warning.

Exhibit C

TERMINATION CERTIFICATE

I certify that I do not have in my possession, nor have I failed to return, any devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, equipment, other documents or property, or reproductions of any aforementioned items belonging to the Company.

I further certify that I have complied with all the terms of the Company's At-Will Employee Agreement ("Agreement") signed by me, including the reporting of any inventions and original works of authorship, conceived or made by me (solely or jointly with others) covered by the Agreement.

I further agree that, in compliance with the Agreement, I will preserve as confidential all trade secrets, confidential knowledge, data or other proprietary information relating to products, processes, know-how, designs, formulas, developmental or experimental work, computer programs, data bases, other original works of authorship, customer lists, business plans, financial information, or other subject matter pertaining to any business of the Company or any of its employees, clients, consultants, or licensees.

I further agree that for a period of one year from this date, I will not engage in any of the activities prohibited by Section 11 of the Agreement including, without limitation, competition with the Company in the "Geographic Area" defined in Section 11.2 of the Agreement, and solicitation of employees, customers, vendors, consultants, collaborators, agents, and contractors of the Company.

After leaving the Company's employment, I will be employed by _____ in the position of: _____

Signature of Employee: _____

Print Name of Employee: _____

Date: _____

Address for Notifications: _____

DiscoverOrg

805 BROADWAY, SUITE 900
VANCOUVER, WA 98660

800.914.1220
DISCOVERORG.COM

May 28, 2019
VIA EMAIL

Chris Hays

Dear Chris,

On behalf of DiscoverOrg Data, LLC ("DiscoverOrg"), I am pleased to offer revised terms of your job title and compensation. Effective May 12, 2019 your base salary will increase to $360,000 which will be paid according to the Company's standard payroll schedule.

Please note that your employment at the Company is "at-will." This means that you are free to resign at any time with or without cause or prior notice. Similarly, the Company is free to terminate our employment relationship with you at any time, with or without cause or prior notice. Although your job duties, title, compensation, benefits, and the Company's policies and procedures may change from time-to-time, the "at-will" nature of your employment may only be changed in a document signed by you and the CEO of the Company. Your employment with the Company is subject to DiscoverOrg's general employment policies, many of which are described in the DiscoverOrg employee handbook.

Please contact me if you have any questions whatsoever about this letter or your employment.

Sincerely,

/s/ Henry L. Schuck

Henry L. Schuck
CEO
DiscoverOrg Data, LLC

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this "Agreement") is entered by and between DiscoverOrg Data, LLC, a Delaware limited liability company (the "Company"), on the one hand, and Peter Cameron Hyzer ("Employee"), on the other. The Company and Employee are referred to herein individually as a "Party" and, collectively, as the "Parties."

WHEREAS, the Company would like to engage the services of Employee on a full-time basis, and Employee would like to be so engaged;

WHEREAS, the Company and Employee have agreed on terms for such services and compensation therefor; and

WHEREAS, the Company and Employee wish to enter into a formal written agreement to document such relationship in order to set forth, among other matters (a) Employee's services and compensation therefor, (b) the nature of Employee's employment by the Company, (c) the Company's exclusive ownership of and right to designs, inventions, trade secrets and proprietary and confidential information relating to the Company, and (d) the resolution of all disputes, claims and any other matters in question arising out of or relating to the Parties' employment relationship.

NOW, THEREFORE, in consideration of the promises and mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Employment Term. Employee's employment hereunder shall be effective as of November 12, 2018 (the "Effective Date") and shall continue until the two (2) year anniversary thereof, unless earlier terminated according to the terms of this Agreement; provided that, on such two (2) year anniversary of the Effective Date and each annual anniversary thereafter (such date and each annual anniversary thereof, a "Renewal Date"), the Agreement shall be deemed to be automatically extended, upon the same terms and conditions, for successive periods of one (1) year. The period during which Employee is employed by the Company hereunder is hereinafter referred to as the "Employment Term". The last day of Employee's employment with the Company is hereinafter referred to as the "Termination Date."

2. Title and Duties.

(a) Employee shall be employed by the Company as Chief Financial Officer. Employee's duties and responsibilities shall be generally consistent with the role of Chief Financial Officer, including but not limited to: supervising all aspects of the Company's finances, accounting, taxation, and human resources; working closely with the Board of Managers of DiscoverOrg Holdings, LLC (the "Board") and other Company executives to develop and implement strategy; preparing and making available to the Board and Company management the information and analyses necessary for the Board and the Company to make business decisions as well as making available to investors, creditors, and other stakeholders information and analyses as required by agreements with them; and, other tasks and duties that are customary to the position of Chief Financial Officer or as may be assigned to Employee from time to time. Employee shall devote substantially all of Employee's business time (excluding periods of vacation and other approved leaves of absence) to the performance of his or her duties with the Company. Nothing in

this Agreement prevents the Company from reassigning Employee to a different position with the Company during the Employment Term.

(b) Employee shall devote Employee's best efforts to Employee's performance of Employee's duties hereunder and shall not engage in any other business or employment that would prevent Employee from fully and satisfactorily performing the services required by the Company or that would result in a conflict of interest. Employee shall perform Employee's duties, responsibilities and functions for the Company to the best of Employee's abilities in a diligent, trustworthy, businesslike, and efficient manner. Employee's duties will be determined by the Company and may include activities for the benefit of the Company's subsidiaries or affiliates. Employee shall perform his or her duties applying Employee's fiduciary duty to the Company in accordance with laws, the provisions of this Agreement, the Company's organizational documents, and general directives and specific instructions given to Employee by the Company from time to time. Employee will also abide by all Company policies and procedures as may be in effect from time to time, including, without limitation, those set forth in the applicable Employee Handbook.

(c) The principal place of Employee's employment shall be Vancouver, Washington; provided Employee may work remotely with prior approval of the Company, and Employee may be required to travel on Company business.

(d) Employee agrees that (i) Employee's title, position, salary, responsibilities, education, professional certifications, and background, as they relate to Employee's employment by the Company under this Agreement, classify Employee as an "Exempt" employee and "Regular Full-Time" for purposes of all state and federal laws that relate to overtime pay and other employment law and policy matters; (ii) Employee shall receive only the compensation and benefits described herein; and (iii) Employee shall not be eligible for or receive any extra overtime or other special payment or compensation under this Agreement, including, without limitation, for hours of work performed outside of regular business hours, on holidays or otherwise.

3. Compensation and Benefits.

(a) Base Salary. During the Employment Term, Employee's base salary shall be paid at a rate of $400,000 US Dollars per annum (the "Base Salary"). The Base Salary will be increased to $500,000 US Dollars per annum on January 1, 2020. The Base Salary shall be payable in regular installments in accordance with the Company's general payroll practices. The Base Salary may be adjusted from time to time to reflect amounts approved by the Company.

(b) Annual Performance Bonus. During the Employment Term, Employee shall be eligible to receive an annual bonus, which shall be based on metrics determined by the Company to be appropriate in light of Employee's position ("Annual Bonus"). The decision to provide an Annual Bonus and the amount and terms of any Annual Bonus shall be in the sole and absolute discretion of the Company, provided Employee shall be entitled to the following bonus amounts:

(i) On January 1, 2019, Employee will be entitled to a bonus of $43,750.

(ii) On January 1, 2020, Employee will be entitled to a bonus of $100,000.

(iii) After the end of 2019, Employee will be entitled to a bonus based upon the ratio between the Company's 2019 EBITDA and its 2018 EBITDA. For each percentage point by which the foregoing ratio exceeds 100%, Employee will be entitled the following bonus amounts:

- 1% through 15% - $7,000
- 16% or more - $10,000
- 25% or more - $16,000

Employee will also be entitled to a one-time bonus of an additional $65,000 if the ratio equals or exceeds 118%.

(c) Relocation. For up to nine (9) months from the Effective Date, The Company will pay Employee with a monthly stipend of up to $1,500 for housing costs in the Vancouver, WA area and reimburse Employee for reasonable out-of-pocket travel expenses for travel between Vancouver, WA and Employee's home in Massachusetts, subject to the Company's travel policy. The Company will reimburse Employee for up to $40,000 in reasonable, out-of-pocket expenses incurred in relocating, including the cost of airfare for Employee and any member of Employee's immediate family.

(d) Other Benefits. During the Employment Term, Employee shall be entitled to participate in all employee benefit plans, practices, and programs maintained by the Company, as in effect from time to time (collectively, "Employee Benefit Plans"), on a basis which is no less favorable than is provided to other similarly situated employees of the Company, to the extent consistent with applicable law and the terms of applicable Employee Benefit Plans. The Company reserves the right to amend or cancel any Employee Benefit Plans at any time in its sole discretion, subject to the terms of such Employee Benefit Plan and applicable law.

(e) Vacation. During the Employment Term, Employee shall be entitled to 25 days of paid vacation per calendar year (prorated for partial years) in accordance with the Company's vacation policies, as in effect from time to time. Employee shall obtain advance written approval for vacation from the Company. Employee's vacation days shall be taken at such time or times during the applicable year as may be mutually agreed upon by Employee and the Company, thereby taking into consideration the needs of the Company and the personal wishes of Employee. The Company reserves the right to grant additional vacation time or to deny any request for vacation or time-off at its sole discretion, unless the leave is for illness or other exigent circumstances or is otherwise authorized by law.

(f) Withholding Taxes. All amounts payable to Employee as compensation hereunder, including any bonuses or other monetary incentives, shall be subject to such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation.

(g) Expense Reimbursement. Employee shall be reimbursed for reasonable out-of-pocket expenses incurred by Employee in the furtherance of the Company's business, provided Employee obtains all required approvals and submits all required verification as provided by Company policy.

(h) Equity Compensation. Employee may be granted equity compensation in DiscoverOrg Holdings, LLC as described in Employee's offer letter dated October 2, 2018, subject to such the approval of the Board and upon such terms and conditions as may be determined by the Board.

4. Termination of Employment.

(a) The Employment Term and Employee's employment hereunder may be terminated by either the Company or Employee at any time and for any reason; provided that, unless otherwise provided herein, either party shall be required to give the other party at least thirty (30) days' advance written notice of any termination of Employee's employment. Upon termination of Employee's employment during the Employment Term, Employee shall be entitled to the compensation and benefits described in this Section and shall have no further rights to any compensation or any other benefits from the Company or any of its affiliates, provided Employee's rights in any equity interests in DiscoverOrg Holdings, LLC as may be approved by the Board shall be governed by the terms and conditions of the documents pursuant to which such interests are granted.

(b) Termination by the Company for Cause; Termination by Employee without Good Reason. Employee's employment hereunder may be terminated by the Company for Cause, or by Employee without Good Reason. If Employee's employment is terminated by the Company for Cause, or by Employee without Good Reason, Employee shall be entitled to receive:

(i) any accrued but unpaid Base Salary; and

(ii) reimbursement for unreimbursed business expenses properly incurred by Employee (together with any unpaid Base Salary, the "Accrued Amounts").

(c) Termination by the Company Without Cause; Termination by Employee for Good Reason. The Employment Term and Employee's employment hereunder may be terminated by Employee for Good Reason or by the Company without Cause. In the event of such termination, Employee shall be entitled to receive (a) the Accrued Amounts, and (b) the Severance Amount; provided, that Employee shall be entitled to receive the Severance Amount only if (i) Employee has complied with, and is in compliance with, Sections 5, 6, and 7 of this Agreement, and (ii) Employee executes a general release of all claims and rights that Employee may have against the Company and its related entities and their respective equityholders, members, officers, directors, managers and employees relating to Employee's employment and/or termination, in a form substantially similar to Exhibit A hereto, and such release becomes effective and enforceable. The Severance Amount shall equal one year of the Base Salary rate as of the Termination Date plus the expected amount of Employee's Annual Performance Bonus for the year in which Termination Date occurs, pro-rated through the Termination Date. The expected amount of the Annual Performance Bonus means the hypothetical amount that would be paid to Employee in the year in which the Termination Date occurs if (1) Employee were employed through the end of that year and (2) Employee performed during the period after the Termination Date in the same manner and with the same results as the period leading up to the Termination Date. For example, where the Annual Performance Bonus is based upon the then-current year's EBITDA, the expected amount will be based on projected EBITDA as of the Termination Date given the most current information

then available. In the event a termination under this paragraph is the result of an acquisition, directly or indirectly, by an unaffiliated party, of a majority of the outstanding equity interests or all or substantially all of the assets of the Company (an "Acquisition") or the result of a decision by the Company or its direct or indirect owners that the Company undergo an Acquisition, the Severance Amount shall equal one year of the Base Salary rate as of the Termination Date plus the expected amount of Employee's Annual Performance Bonus for the year in which Termination Date occurs.

(d) "Cause" shall mean:

(i) Employee's willful failure to perform Employee's duties (other than any such failure resulting from incapacity due to physical or mental illness);

(ii) Employee's failure to comply with any valid and legal directive of the Company;

(iii) Employee's engagement in dishonesty, illegal conduct, or gross misconduct, which is, in each case, injurious to the Company or its affiliates;

(iv) Employee's embezzlement, misappropriation, or fraud, whether or not related to Employee's employment with the Company;

(v) Employee's conviction of or plea of guilty or no contest to a crime that constitutes a felony or a crime that constitutes a misdemeanor involving moral turpitude;

(vi) Employee's violation of a material policy of the Company;

(vii) Employee's willful unauthorized disclosure of Trade Secrets or Confidential Information (as defined below);

(viii) Employee's material breach of any material obligation under this Agreement or any other written agreement between Employee and the Company; or

(ix) any material failure by Employee to comply with the Company's written policies or rules, as they may be in effect from time to time during the Employment Term.

Except for a failure, breach, or refusal which, by its nature, cannot reasonably be expected to be cured, Employee shall have twenty (20) business days from the delivery of written notice by the Company within which to cure any acts constituting Cause; provided however, that, if the Company reasonably expects irreparable injury from a delay of twenty (20) business days, the Company may give Employee notice of such shorter period within which to cure as is reasonable under the circumstances, which may include the termination of Employee's employment without notice and with immediate effect.

(e) For purposes of this Agreement, "Good Reason" shall mean any of the following: (1) any material breach by the Company of any material provision of this Agreement during the Employment Term without Employee's written consent; (2) a material diminution of Employee's duties, responsibilities, or status in a manner not consistent with Section 2(a) hereof without

Employee's consent; (3) reduction of Employee's Base Salary, without Employee's consent; (4) the relocation of Employee's principal place of business by more than 25 miles without Employee's consent; or (5) the failure of a successor in interest to the Company (whether by merger, stock purchase, or acquisition of all or substantially all of the Company's assets) to assume this Agreement within 15 days of such transaction. Employee cannot terminate Employee's employment for Good Reason unless Employee has provided written notice to the Company of the existence of the circumstances providing grounds for termination for Good Reason within twenty (20) days of the initial existence of such grounds and the Company has had a least thirty (30) days from the date on which such notice is provided to cure such circumstances. If Employee does not terminate his or her employment for Good Reason within twenty (20) days after the first occurrence of the applicable grounds, then Employee will be deemed to have waived his or her right to terminate for Good Reason with respect to such grounds.

(f) Death or Disability.

(a) Employee's employment hereunder shall terminate automatically upon Employee's death during the Employment Term, and the Company may terminate Employee's employment on account of Employee's Disability (defined below).

(b) If Employee's employment is terminated during the Employment Term on account of Employee's death or Disability, Employee (or Employee's estate and/or beneficiaries, as the case may be) shall be entitled to receive the Accrued Amounts plus the expected amount of Employee's Annual Performance Bonus for the year in which such termination occurs, pro-rated through the Termination Date.

(c) For purposes of this Agreement, "Disability" shall mean Employee's inability, due to physical or mental incapacity, to perform the essential functions of his or her job for one hundred eighty (180) consecutive days. Any question as to the existence of Employee's Disability as to which Employee and the Company cannot agree shall be determined by a qualified, mutually agreed upon independent physician. The determination of Disability made in writing to the Company and Employee shall be final and conclusive for all purposes of this Agreement.

(g) Resignation of All Other Positions. Upon termination of Employee's employment hereunder for any reason, Employee agrees to resign from all positions that Employee holds as an officer or member of a board (or a committee thereof) of the Company or any of its affiliates.

5. Trade Secrets and Confidential Information; Confidentiality of Employment Terms.

(a) Employee acknowledges and agrees that, as a result of Employee's employment, Employee will have access to trade secrets and other confidential and/or proprietary information of the Company, its customers, clients and vendors ("Trade Secrets and Confidential Information"). Such Trade Secrets and Confidential Information and other such information includes, but is not limited to, any and all: (i) customers, clients and vendors, and client, customer, supplier and vendor lists; (ii) accounting and business methods; (iii) services or products and the marketing of such services and products; (iv) fees, costs and pricing structures; (v) designs; (vi) analyses; (vii) drawings, photographs and reports; (viii) computer software, including operating systems, applications and program listings; (ix) flow charts, manuals and documentation;

(x) databases and database access and manipulation methods, tools and software; (xi) inventions, devices, new developments, methods, tools and processes, whether patentable or unpatentable and whether or not reduced to practice; (xii) copyrightable works; (xiii) technology and trade secrets; (xiv) templates, forms and formatting tools; (xv) specifications; (xvi) analysis reporting and analysis methods and processes; and (xvii) all similar and related information, in whatever form. The Company acknowledges that this protection only extends to confidential information and not publicly available and generally known or available information or information not protectable from non-disclosure under the applicable law. Employee agrees that Employee shall not, either directly or indirectly, disclose or use at any time, whether during Employee's employment with the Company or for a period of three (3) years thereafter, any Trade Secrets and Confidential Information, except to the extent that such disclosure or use is necessary for Employee to perform Employee's duties pursuant to this Agreement or otherwise with respect to the Company's business; provided, however that, in the event of a disclosure of any Trade Secrets and Confidential Information that Employee is requested or demanded to make under the guise of law, Employee must give the Company prompt written notice of any order, subpoena or other notice or information that relates to such a request or demand for disclosure compelled by law such that the Company will have sufficient opportunity to challenge the requested disclosure in advance of disclosure by Employee, and further provided that Employee shall (1) not disclose any more information than the minimum disclosure that is in fact required by law, and (2) cooperate fully with all efforts by the Company to obtain a protective order or similar confidentiality treatment for all such information prior to making any such disclosure.

(b) Employee covenants and agrees that, other than acknowledging the existence of an employer-employee relationship between the Company and Employee and as otherwise required by law (subject to the terms of Section 5(a) above), Employee shall not at any time divulge, directly or indirectly, any of the terms of this Agreement to any person or entity other than Employee's legal counsel and Certified Public Accountant.

(c) Upon the Company's request at any time, or upon the Company's termination of Employee's employment with the Company, Employee will return to the Company all originals and copies of Trade Secrets and Confidential Information. Employee's obligations under this Agreement supplement, but do not supersede, cancel, or limit, other obligations Employee has to the Company or rights or remedies of the Company, including those under the Defend Trade Secrets Act ("DTSA").

(d) Employee acknowledges that the DTSA provides civil and criminal immunity for any disclosure of Trade Secrets and Confidential Information to his or her attorney, the government, or in a court filing under seal, so long as the purpose is for reporting or investigating a suspected violation of law. Employee further acknowledges that if he or she files a lawsuit for retaliation by virtue of reporting a suspected violation of the law, he or she may use Trade Secrets and Confidential Information in that anti-retaliation lawsuit.

6. Restricted Activities.

(a) Non-Solicitation of Customers. During the Employment Term, without limiting Employee's obligations and duties as an employee under applicable law, and for a period of one (1) year from the date of any termination or expiration of Employee's employment hereunder, to

run consecutively, beginning on the last day of Employee's employment with the Company, whether terminated for any reason or no reason, Employee shall not directly or indirectly: (i) solicit or divert any business or any customer (actual or potential) from the Company or assist any person, group or entity in doing so or attempting to do so; or (ii) cause or seek to cause any person, group or entity to refrain from dealing or doing business with the Company or assist any person, group or entity in doing so or attempting to do so.

(b) Non-Solicitation of Employees. During the Employment Term, without limiting Employee's obligations and duties as an employee under applicable law, and for a period of one (1) year from the date of any termination or expiration of Employee's employment hereunder, to run consecutively, beginning on the last day of Employee's employment with Employer, whether terminated for any reason or no reason, Employee shall not, directly or indirectly, for Employee's own account or on behalf of any other person or entity, solicit, encourage, entice, or cause, or attempt to solicit, encourage, entice or cause, any employee or contractor of the Company or any Company Party (as defined below) to: (i) breach or modify any provision of such employee's employment agreement with the Company or any Company Party; (ii) reduce or change the quality or quantity or availability of such employee's services to the Company or any Company Party; or (iii) terminate such employee's employment with the Company or any Company Party.

(c) Non-Competition. Employee acknowledges and agrees that due to his or her position and responsibilities with the Company, Employee will have access to Trade Secrets and Confidential Information. Because of the Company's protectable interest, and the good and valuable consideration offered to Employee during the Employment Term, for a period of one (1) year, beginning on the Termination Date, Employee agrees and covenants not to, directly or indirectly, engage in any "Prohibited Activity" anywhere that the Company does business. Prohibited Activity is defined as any activity Employee engages in that is the same or similar to the business of the Company, including, without limitation, the business of gathering, cataloguing, cleansing, filtering, organizing, or providing business contact information, firmographic or technographic information on business organizations, or predictive purchase intent data for use in sales, marketing, or recruiting, or any activity in which Employee contributes Employee's knowledge, directly or indirectly, in whole or in part, as an employee, employer, operator, manager, advisor, consultant, contractor, agent, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity to an entity engaged in the same or similar business of the Company. Prohibited Activity also includes activity that may require or inevitably require disclosure of trade secrets, proprietary information or Trade Secrets and Confidential Information.

(d) In the event that Employee shall breach any of the provisions of Section 6(a), Section 6(b), or Section 6(c), or in the event that any such breach is threatened by Employee, in addition to and without limiting or waiving any other of the Company's rights under this Agreement or any remedies available to the Company at law or in equity, the Company shall be entitled to immediate injunctive relief in any court, domestic or foreign, having the capacity to grant such relief, without the necessity of posting a bond, to restrain any such breach or threatened breach and to enforce the provisions of these Sections. Employee acknowledges and agrees that there is no adequate remedy at law for any such breach or threatened breach and, in the event that any action or proceeding is brought seeking injunctive relief, Employee shall be estopped from asserting as a defense thereto that there is an adequate remedy at law.

(e) Employee acknowledges and agrees that (i) the foregoing restrictions and the duration and scope thereof as set forth in Section 6(a), Section 6(b), and Section 6(c) (collectively, the "Restrictions") are agreed with respect to all of the circumstances reasonable and necessary for the protection of the Company and its business, and the Restrictions do not preclude Employee from earning a livelihood, nor do the Restrictions unreasonably impose limitations on Employee's ability to earn a living, (ii) the potential harm to the Company of the non-enforcement of the Restrictions outweighs any harm to Employee of the enforcement of the Restrictions by injunction or otherwise, and (iii) that none of the rights, damages or other consideration set forth in Section 6(c), or any specific enforcement or injunction rights that the Company may have under this Agreement, shall limit, restrict or affect any other rights the Company may have, or any recovery the Company may be entitled to obtain, from any party, under any theory, or with respect to any agreement or relationship, including any such rights or potential recovery the Company may have pursuant to the other provisions of this Agreement.

7. Inventions and Patents.

(a) Inventions Defined. "Inventions" means inventions, original works of authorship, developments, concepts, improvements, designs, discoveries, ideas, know-how, trademarks, and trade secrets, whether or not patentable or registrable under copyright or similar laws, that Employee may solely or jointly author, conceive, develop, or reduce to practice.

(b) Assignment of Inventions and Works Made for Hire. Employee will promptly make a full written disclosure to the Company, will hold in trust for the sole right and benefit of the Company, and will assign to the Company, or its designee, all of Employee's right, title and interest (including all related intellectual property rights and the right to sue and collect payment for past, present and future infringement) in all Inventions that Employee creates during the Employment Term ("the Company Inventions"). In addition, all original works of authorship that are made by Employee (solely or jointly with others) within the scope of and during the period of the Employment Term and that are protectable by copyright are "works made for hire," as that term is defined in the United States Copyright Act, and, in accordance, the Company will be considered the author of these works. Employee agrees that this assignment includes the present conveyance to the Company of ownership of Inventions that are not yet in existence.

(c) Exception to Assignments. Notwithstanding any other provision in this Section to the contrary, Employee is not obligated to assign or offer to assign to the Company any of Employee's rights, title or interest in an Invention for which no equipment, supplies, facilities or trade secret information of the Company was used and that was developed entirely on Employee's own time, unless (a) the Invention relates (i) at the time of conception or reduction to practice of the Invention, to the business of the Company, or (ii) to the Company's actual or demonstrably anticipated research or development, or (b) the Invention results from any work performed by Employee for the Company. This notice is intended to satisfy any applicable requirements of the Revised Code of Washington Section 49.44.140.

(d) Inventions Retained and Licensed. Employee has attached to this Agreement a list describing all Inventions that were made by Employee prior to the Employment Term, that relate to the Company's proposed business, products, or research and development, and that are not assigned to the Company under this Agreement (collectively, "Prior Inventions"). If no list is

attached or if no Prior Inventions are listed, Employee represents that there are no Prior Inventions. Furthermore, Employee represents and warrants that the inclusion of any Prior Inventions will not materially affect Employee's ability to perform all obligations under this Agreement. If, in the course of the Employment Term, Employee incorporates into a the Company product, process or machine an Invention owned by Employee or in which Employee has an interest, the Company is granted a nonexclusive, royalty-free, irrevocable, perpetual, transferrable, worldwide license (with right to sublicense) to make, have modify, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform and otherwise exploit the Invention without restriction of any kind.

(e) Third-Party Inventions. Employee will not incorporate any original work of authorship, development, concept, improvement or trade secret owned, in whole or in part, by any third party, into any Company Invention without the Company's prior written permission.

(f) Moral Rights. Any assignment to the Company of the Company Inventions includes all rights of attribution, paternity, integrity, modification, disclosure and withdrawal and any other rights throughout the world that may be known as or referred to as "moral rights," "artist's rights," or the like (collectively, "Moral Rights"). To the extent that Moral Rights cannot be assigned under applicable law, Employee hereby waives and agrees not to enforce any and all Moral Rights, including any limitation on subsequent modification, to the extent permitted under applicable law.

(g) Marketing of the Company Inventions. The decision whether or not to commercialize or market any Company Invention developed by Employee solely or jointly with others is within the Company's sole discretion and for the Company's sole benefit. Neither the Company nor any other entity will pay Employee a royalty as a result of the Company's efforts to commercialize or market any Company Invention.

(h) Maintenance of Records. Employee will keep and maintain adequate and current written records of all the Company Inventions. These records will be in the form of notes, sketches, drawings, electronic files, laboratory notebooks, and any other format that may be specified by the Company. At all times, the records will be available to the Company, and remain the sole property of the Company.

(i) Further Assurances. Employee will assist the Company, or its designee, at the Company's expense, in every proper way to secure and protect the Company's rights in the Company Inventions and any related copyrights, patents, mask work rights, or other intellectual property rights in any and all countries. Employee will disclose to the Company all pertinent information and data. Employee will execute all applications, specifications, oaths, assignments, and all other instruments that the Company deems necessary in order to apply for and obtain these rights and in order to deliver, assign and convey to the Company, its successors, assigns and nominees the sole and exclusive rights, title and interest in and to the Company Inventions, and any related copyrights, patents, mask work rights or other intellectual property rights. The Company will testify in a suit or other proceeding relating to such the Company Inventions and any rights relating thereto. Employee's obligation to execute or cause to be executed, when it is in Employee's power to do so, any instrument or papers will continue after the termination of this Agreement.

8. Employee's Representations. Employee represents, warrants, covenants, understands and agrees that: (a) the execution, delivery and performance of this Agreement by Employee do not and will not, whether immediately or with the passage of time, conflict with, breach, violate or cause a default under any lawful contract, agreement, understanding, instrument, order, judgment or decree to which Employee is a party or by which Employee is bound; (b) Employee is free to enter into this Agreement without restriction; (c) Employee is not a party to or bound by any lawful employment agreement, non-compete agreement, non-solicitation agreement, confidentiality agreement or any other agreement or understanding with any other person or entity that would restrict or prevent Employee from fully performing Employee's obligations pursuant to this Agreement or as otherwise required by the Company or respecting the disposition of any rights or assets that Employee has or may hereafter acquire or create in connection with Employee's employment and the results thereof; (d) upon the execution and delivery of this Agreement by the Company, this Agreement shall be the valid and binding obligation of Employee, enforceable in accordance with its terms; (e) EMPLOYEE ACKNOWLEDGES THAT, IN EXECUTING THIS AGREEMENT, EMPLOYEE HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL AND EMPLOYEE HAS READ AND UNDERSTOOD IN DETAIL ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT; (f) Employee shall not use in the course of Employee's performance under this Agreement, and shall not disclose to the Company, any legally protectable proprietary or confidential information belonging, in part or in whole, to any third party; and (g) no statement, representation, promise, or inducement has been made to Employee, in connection with the terms of this Agreement, the execution hereof or thereof, or otherwise, except as is expressly set forth in this Agreement.

9. Indemnification. Employee shall indemnify and hold the Company and all the Company Parties harmless from and against all claims incurred or asserted against, and all losses, liabilities, damages, costs and expenses (including reasonable attorneys' and other professionals' fees) incurred, suffered, paid or required to be paid by the Company or any Company Party resulting, in whole or in part, from any breach of any representation, warranty, covenant or agreement made herein by Employee.

10. Notices. Any notice provided for herein shall be in writing and shall be deemed to have been given or made when personally delivered or delivered by reputable overnight courier service and deemed delivered in the case of courier service upon confirmation of receipt of the delivery or affirmative rejection thereof. Notice may also be given by email to the Company at legal@discoverorg.com and to Employee at pchyzer@gmail.com, and shall be deemed given when sent.

11. Severability. In case any one or more of the provisions contained in this Agreement for any reason shall be held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, any such provision(s) shall be severed, but only to the minimum extent necessary to comply with applicable laws and rules. Such invalidity, illegality or unenforceability shall not affect any other portion of the same provision or of any other provision of this Agreement or any action in any other jurisdiction. In addition to the foregoing, if one or more of the provisions contained in this Agreement shall for any reason be held to be excessively broad or unreasonable as to the period, scope or geographical area so as to be unenforceable at law, such provision or provisions shall be modified or substituted by the appropriate judicial or governing body so as to cover the maximum period, scope or geographical area permitted by applicable law.

12. Complete Agreement. This Agreement is fully integrated and embodies the complete agreement and understanding between the Parties regarding Employee's employment with the Company and supersedes and preempts any prior understandings, offers, agreements or representations by or between the Parties, written or oral, which may have related to the subject matter hereof in any way. No modification or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing signed by both Parties. Any subsequent change or changes in Employee's duties, obligations, rights or compensation will not affect the validity or scope of this Agreement.

13 No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any party hereto, including the drafter hereof.

14. Construction. The headings and enumeration used in this Agreement are for ease of reference only and shall not affect the interpretation of any provision. References to the singular shall include the plural and vice-versa, except when the context requires otherwise. All uses of the word "or" herein are as a logical disjunction unless otherwise specified.

15. Not a Partnership; Successors and Assigns. This Agreement forms an employer-employee relationship between Employee, as such, and the Company, as employer, and shall not form or be deemed to form a partnership or joint venture or any other relationship. Employee may not assign Employee's rights or delegate Employee's duties or obligations hereunder without the prior written consent of the Company. This Agreement and the benefit of each agreement and obligations of Employee hereunder may be freely assigned to and enforced by all successors and assigns of the Company, in its sole discretion, and such agreements and obligations shall operate and remain binding notwithstanding the termination of this Agreement.

16. The Company Defined. For purposes of this Agreement, the "Company Parties" collectively (and, individually, a "Company Party") means DiscoverOrg Data, LLC, and its parent, subsidiaries, and affiliates, and each and every other entity which is in control of, controlled by or directly or indirectly under common control with the Company. Any and all such entities and individuals is an intended third-party beneficiary of this Agreement. Should Employee be employed by or transferred to a successor, or to a member, subsidiary, affiliate or other related entity, this Agreement shall continue in full force and effect as part of the terms of Employee's employment.

17. Choice of Law. This Agreement, and all of the rights and obligations of the parties hereto in connection with the employment relationship established hereby, shall be governed by and construed in accordance with the substantive laws of the State of Washington without giving effect to principles relating to conflicts of law.

18. Amendment and Waiver. The provisions of this Agreement may be amended or waived only with the written consent of both the Company and Employee, and no course of conduct or course of dealing or failure or delay by any party hereto in enforcing or exercising any of the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement or be deemed to be an implied waiver of any provision of this Agreement. No waiver or indulgence by the Company or any Company Party of any failure by Employee to keep or

perform any promise or condition of this Agreement shall be a waiver of any preceding or succeeding breach of the same or any other promise or condition. No waiver by the Company or any Company Party of any right shall be construed as a waiver of any other right. No Company Party shall be required to give notice to enforce strict adherence to all terms of this Agreement.

19. Dispute Resolution. The parties agree to solely arbitrate all grievances, disputes, claims, or causes of action arising out of this Agreement or Employee's employment with the Company, including claims Employee may have against the Company or against its officers, directors, supervisors, managers, employees or agents, unless arbitration is otherwise prohibited by law. Claims for violation of any federal, state or local statute, including, but not limited to, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967, the Americans with Disabilities Act of 1990, the Family Medical Leave Act, and the Fair Labor Standards Act, and alleged wage and hour violations, including, but not limited to, claims for overtime, unpaid wages, and claims involving meal and rest breaks shall all be subject to this arbitration clause; provided, however, this arbitration clause does not cover claims for sexual harassment or sexual assault brought under federal, state or local law. All claims subject to arbitration shall be settled by final and binding arbitration in accordance with the employment dispute resolution rules of the American Arbitration Association ("AAA") in effect at the time the demand for arbitration is made. Accordingly, the parties are not permitted to pursue court action regarding claims that are subject to arbitration. Such arbitration shall be filed with the AAA and shall be heard before a single neutral arbitrator, who shall be selected as provided in AAA's Rules and Procedures. Any arbitration filed by Employee shall be heard in Vancouver, Washington; provided, however, if arbitration in Vancouver, Washington is impractical because Employee's employment for the Company is located more than 100 miles from Vancouver, Washington, the arbitration may be held in the County and State where Employee last resided during Employee's employment for the Company. The Company shall be responsible for the arbitrator's fees and expenses in excess of any reasonable filing fee with the AAA; provided, however, each party shall pay its own costs and attorneys' fees, if any. The arbitrator shall issue a written decision that contains the essential findings and conclusions on which the decision is based. The arbitrator's remedial authority shall be no greater than that which is available under the statutory or common law theory asserted. Judgment upon any award rendered by the arbitrator may be entered in any court with appropriate jurisdiction. Neither this agreement to arbitrate nor any demand for arbitration shall waive or otherwise affect the Company's right to obtain any provisional remedy, including, without limitation, injunctive relief for unfair competition, the use or unauthorized disclosure or misappropriation of trade secrets, the disclosure of any other confidential information or the violation of the confidentiality or other provisions of Section 6(a), Section 6(b), Section 6(c) or Section 7 of this Agreement. Employee and the Company intend and agree that class action and representative action procedures are hereby waived and shall not be asserted, nor will they apply, in any arbitration pursuant to this agreement. EMPLOYEE AND THE COMPANY UNDERSTAND AND ACKNOWLEDGE THAT BY SIGNING THIS AGREEMENT, THE PARTIES ARE GIVING UP THE RIGHT TO A JURY TRIAL AND TO A TRIAL IN A COURT OF LAW.

20. Cooperation with Regard to Litigation. Employee agrees to cooperate with the Company during the term of this Agreement and thereafter (including following termination of Employee's employment for any reason or for no reason). Without limiting the foregoing, Employee shall be available to testify on behalf of the Company or its affiliates, in any action, suit or proceeding,

whether civil, criminal, administrative or investigative, and to assist the Company or any of its affiliates in any such action, suit or proceeding, by providing information and meeting and consulting with its counsel and representatives. Reasonable out-of-pocket expenses incurred by Employee in compliance with this Section shall be reimbursed by the Company.

21. Counterparts. This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement. Any counterpart may be executed by facsimile or electronic signature and such facsimile or electronic signature shall be deemed an original.

22. Compliance with Section 409A. Notwithstanding any other provision of this Agreement to the contrary, the provision, time and manner of payment or distribution of all compensation and benefits provided by this Agreement that constitute nonqualified deferred compensation subject to and not exempted from the requirements of Code Section 409A ("Section 409A Deferred Compensation") shall be subject to, limited by and construed in accordance with the requirements of Code Section 409A and all regulations and other guidance promulgated by the Secretary of the Treasury pursuant to such Section (such Section, regulations and other guidance being referred to herein as "Section 409A"), including the following:

(a) Separation from Service. Payments and benefits constituting Section 409A Deferred Compensation otherwise payable or provided pursuant to Section 8 upon Employee's termination of employment shall be paid or provided only at the time of a termination of Employee's employment that constitutes a Separation from Service. For the purposes of this Agreement, a "Separation from Service" is a separation from service within the meaning of Treasury Regulation Section 1.409A-1(h).

(b) Six-Month Delay Applicable to Specified Employees. If, at the time of a Separation from Service of Employee, Employee is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) (a "Specified Employee"), then any payments and benefits constituting Section 409A Deferred Compensation to be paid or provided pursuant to Section 8 upon the Separation from Service of Employee shall be paid or provided commencing on the later of (i) the date that is six months after the date of such Separation from Service or, if earlier, the date of death of Employee (in either case, the "Delayed Payment Date"), or (ii) the date or dates on which such Section 409A Deferred Compensation would otherwise be paid or provided in accordance with Section 8. All such amounts that would, but for this Section 22(b), become payable prior to the Delayed Payment Date shall be accumulated and paid on the Delayed Payment Date.

(c) Health Care and Estate Planning Benefits. In the event that all or any of the health care or estate planning benefits to be provided pursuant to Sections 8 (a)(vii); 8(e)(i)(2)(c) or 8(e)(i)(2)(d) as a result of a Participant's Separation from Service constitute Section 409A Deferred Compensation, the Company shall provide for such benefits constituting Section 409A Deferred Compensation in a manner that complies with Section 409A. To the extent necessary to comply with Section 409A, the Company shall determine the health care premium cost necessary to provide such benefits constituting Section 409A Deferred Compensation for the applicable coverage period and shall pay such premium cost which becomes due and payable during the applicable coverage period on the applicable due date for such premiums; provided, however, that if Employee is a Specified Employee, the Company shall not pay any such premium cost until the

Delayed Payment Date. If the Company's payment pursuant to the previous sentence is subject to a Delayed Payment Date, Employee shall pay the premium cost otherwise payable by the Company prior to the Delayed Payment Date, and on the Delayed Payment Date the Company shall reimburse Employee for such Company premium cost paid by Employee and shall pay the balance of the Company's premium cost necessary to provide such benefit coverage for the remainder of the applicable coverage period as and when it becomes due and payable over the applicable period.

(d) Stock-Based Awards. The vesting of any stock-based compensation awards which constitute Section 409A Deferred Compensation and are held by Employee, if Employee is a Specified Employee, shall be accelerated in accordance with this Agreement to the extent applicable; provided, however, that the payment in settlement of any such awards shall occur on the Delayed Payment Date. Any stock-based compensation which vests and becomes payable upon a Change in Control in accordance with Section 8(e)(i)(1) shall not be subject to this Section 22(d).

(e) Installments. Employee's right to receive any installment payments payable hereunder shall be treated as a right to receive a series of separate payments and, accordingly, each such installment payment shall at all times be considered a separate and distinct payment for purposes of Section 409A.

(f) Reimbursements. To the extent that any reimbursements payable to Employee pursuant to this Agreement are subject to the provisions of Section 409A of the Code, such reimbursements shall be paid to Employee no later than December 31 of the year following the year in which the cost was incurred; the amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year; and executive's right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

(g) Rights of the Company; Release of Liability. It is the mutual intention of Employee and the Company that the provision of all payments and benefits pursuant to this Agreement be made in compliance with the requirements of Section 409A. To the extent that the provision of any such payment or benefit pursuant to the terms and conditions of this Agreement would fail to comply with the applicable requirements of Section 409A, the Company may, in its sole and absolute discretion and without the consent of Employee, make such modifications to the timing or manner of providing such payment and/or benefit to the extent it determines necessary or advisable to comply with the requirements of Section 409A; provided, however, that the Company shall not be obligated to make any such modifications. Any such modifications made by the Company shall, to the maximum extent permitted in compliance with the requirements of Section 409A, preserve the aggregate monetary face value of such payments and/or benefits provided by this Agreement in the absence of such modification; provided, however, that the Company shall in no event be obligated to pay any interest or other compensation in respect of any delay in the provision of such payments or benefits in order to comply with the requirements of Section 409A. Employee acknowledges that (i) the provisions of this Section 22 may result in a delay in the time which payments would otherwise be made pursuant to this Agreement and (ii) the Company is authorized to amend this Agreement, to void or amend any election made by Employee under this Agreement and/or to delay the payment of any monies and/or provision of any benefits in such manner as may be determined by the Company, in its discretion, to be necessary or appropriate to comply with Section 409A (including any transition or grandfather

rules thereunder) without prior notice to or consent of Employee. Employee hereby releases and holds harmless the Company, its directors, officers and stockholders from any and all claims that may arise from or relate to any tax liability, penalties, interest, costs, fees or other liability incurred by Employee as a result of the application of Code Section 409A.

[*Signature page follows; remainder of page intentionally left blank*.]

IN WITNESS WHEREOF, the Parties hereto have executed this Employment Agreement as of the date executed below.

THE COMPANY:

DiscoverOrg Data, LLC

By: /s/ Henry L. Schuck

Name: Henry L. Schuck

Title: CEO

Date: 12/20/2018

EMPLOYEE:

/s/ Peter Cameron Hyzer

Peter Cameron Hyzer

Date: 12/21/2018

Signature Page to Employment Agreement

Prior Inventions, Attached to Employment Agreement

HSKB FUNDS, LLC

SUBSCRIPTION AGREEMENT

HSKB Funds, LLC
805 Broadway Street, 9th Floor
Vancouver, Washington 98660
Ladies and Gentlemen:

This subscription agreement (together with all the parts and schedules included or attached hereto, the "**Subscription Agreement**") is made as of _____, between HSKB Funds, LLC, a limited liability company organized under the laws of the State of Delaware (the "**Company**"), and the undersigned individual who is proposing to become a member of the Company on the terms and conditions set forth in (a) this Subscription Agreement, and (b) the Limited Liability Company Agreement of HSKB Funds, LLC, dated February 12, 2016 (as amended from time to time, the "**LLC Agreement**"), a copy of which has been furnished to the undersigned. Capitalized terms used but not defined in this Subscription Agreement have the respective meanings assigned to them in the LLC Agreement.

In connection with the issuance of Common Units (the "**Common Units**") of the Company to the undersigned, the undersigned hereby agrees, confirms and certifies as follows:

1. The undersigned hereby irrevocably subscribes for the number of Common Units set forth below on the terms provided for herein and subject to the terms of the LLC Agreement.

Total number of Common Units subscribed for: _____

Notwithstanding anything to the contrary set forth herein, the Common Units to be issued to the undersigned as set forth herein shall become vested only upon the acquisition (whether by purchase, merger, consolidation, combination or other similar transaction) by any third party or group of third parties acting in concert of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**")) of more than 90% (on a fully diluted basis) of the membership interests in DiscoverOrg Holdings, LLC, a Delaware limited liability company ("**DiscoverOrg Holdings**"), in exchange for cash consideration, or the sale, transfer or other disposition by DiscoverOrg Holdings or its subsidiaries of all or substantially all (as defined under Delaware law) of their assets on a consolidated basis to a third party or a group of third parties acting in concert, in exchange for cash consideration. Until such time, the Common Units issued to the undersigned shall constitute Unvested Units.

2. The undersigned understands this subscription shall be deemed to be accepted by the Company only when this Subscription Agreement is signed by a duly authorized person by or on behalf of the Company. If the Company gives notice to the undersigned that this subscription is rejected in full, this Subscription Agreement shall thereafter have no force or effect except as set forth in Section 6 hereof. Prior to executing this subscription, the undersigned should read the LLC

Agreement and the summary regarding the issuance of Common Units, risk factors, and any other disclosure materials provided by the Company.

3. The undersigned represents and warrants that (i) the undersigned is an "*accredited investor*" within the meaning of Rule 501 under the Securities Act of 1933, as amended (the "**Securities Act**"), as set out in the Investor Questionnaire attached hereto, or, in the event the undersigned is not an accredited investor, the undersigned, either alone or together with its legal, tax, accounting and financial advisers, has sufficient knowledge and experience in financial and business matters to make the undersigned capable of evaluating the merits and risks of an investment in the Common Units, (ii) the undersigned is acquiring the Common Units directly from the Company for the undersigned's account (and not for the account of others) for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act, (iii) the undersigned understands that there is no established market for the Common Units and that no public market for the Common Units may develop and that no U.S. federal or state agency has passed upon the Common Units, or made any findings or determination as to the fairness of an investment in the Common Units, (iv) the undersigned understands that the Common Units were issued in a transaction not involving any public offering within the United States within the meaning of the Securities Act and the Common Units have not been registered under the Securities Act or the securities laws of any jurisdiction, (v) the undersigned is aware of the restrictions relating to ownership and transfer contained in the LLC Agreement and under U.S. federal and state securities laws, (vi) the undersigned is aware that the Common Units may not be transferred except in accordance with Article IX (*Restrictions on Transfer of Units*) of the LLC Agreement, (vii) the undersigned has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Common Units and (viii) the undersigned may be required to bear the economic risk of its investment in the Common Units for an unlimited time. The undersigned further acknowledges and agrees that the Company did not make any representations, declarations or warranties to the undersigned regarding the Common Units, the Company, the Company's affiliates or the Company's offering of the Common Units.

4. The undersigned has received such information as the undersigned deems necessary in order to make an investment decision with respect to the Common Units. The undersigned acknowledges that the undersigned and its professional advisor(s), if any, have the right to ask questions of and receive answers from the Company and its representatives, and to obtain such information concerning the Company and the terms and conditions of the Common Units as the undersigned and any professional advisor(s), if any, deem necessary to verify the accuracy of any information that the undersigned and any professional advisor(s), if any, deem relevant to making an investment decision with respect to the Common Units. The undersigned acknowledges and agrees that: (i) the Company has only recently been formed and has no financial or operating history; (ii) there are substantial risks incident to an investment in the Common Units, as summarized in the risk factors provided by the Company; (iii) neither the Company, its manager nor any of their affiliates has acted as or is an agent or employee of or has advised the undersigned in connection with the investment in the Company by the undersigned; and (iv) no federal, state, local or foreign agency has passed upon the Common Units or made any finding or determination as to the fairness of this investment. In considering a subscription for Common Units, the undersigned has evaluated for itself the risks and merits of such investment, and is able to bear the economic risk of such

investment, and in addition has not relied upon any representations made by, or other information (whether oral or written) furnished by or on behalf of, the Company, its manager, or any director, officer, member, manager, employee, agent or affiliate of such persons, other than as set forth in the written disclosure materials provided to the undersigned in connection with this investment. The undersigned has carefully considered and has, to the extent it believes necessary, discussed with its own legal, tax, accounting and financial advisers the suitability of an investment in the Company in light of his or her particular tax and financial situation, and has determined that the Common Units being subscribed for hereunder is a suitable investment for the undersigned.

5. The undersigned represents and warrants that the execution, delivery and performance by the undersigned of this Subscription Agreement are within the powers of the undersigned, have been duly authorized and will not constitute or result in a breach or default under or conflict with any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which the undersigned is a party or by which the undersigned is bound. The signature on this Subscription Agreement is genuine, and the signatory has legal competence and capacity to execute the same, and this Subscription Agreement constitutes a legal, valid and binding obligation of the undersigned, enforceable in accordance with its terms.

6. The undersigned agrees to indemnify and hold harmless the Company, its members, managers and each other person, if any, who controls or is controlled by the Company, within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all loss, liability, claim, damage and expense whatsoever (including, without limitation, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon (i) any false, misleading or incomplete representation, declaration or warranty (including, without limitation, any representation regarding the undersigned's suitability to invest in the Common Units) or breach or failure by the undersigned to comply with any covenant or agreement made by the undersigned in this Subscription Agreement or in any other document furnished by the undersigned to any of the foregoing in connection with the transaction contemplated herein or (ii) any action for securities law violations by the undersigned.

7. Effective as of the date that this Subscription Agreement is executed, the undersigned hereby irrevocably appoints HLS Management, LLC (for purposes of this Section 7, the "**Agent**") as the undersigned's attorney-in-fact and proxy of the undersigned, with full power of substitution, to execute the LLC Agreement (as currently in effect) and all or any other instruments of transfer in the Agent's reasonable discretion in relation to the Common Units, and to do all such other acts and things as may in the opinion of the Agent be necessary or expedient for the purpose of, or in connection with, the undersigned's acquisition of the Common Units. The foregoing proxy and power, which may be exercised by the Agent or its designees acting alone, shall be deemed to be coupled with an interest in favor of the Agent and shall be irrevocable and survive and not be affected by the undersigned's subsequent death, incapacity, disability, insolvency or dissolution or any delivery by the undersigned of an assignment of the whole or any portion of the Common Units acquired hereby.

8. The undersigned understands and acknowledges that neither this Subscription Agreement nor any rights that may accrue to the undersigned hereunder may be transferred or assigned.

9. If the undersigned is a "*U.S. person*" for U.S. federal income tax purposes, the undersigned has completed, signed, dated and returned to the Company an Internal Revenue Service ("**IRS**") Form W-9 "*Request for Taxpayer Identification Number and Certification*" in accordance with the instructions accompanying such form. If the undersigned is not a "*U.S. person*" for U.S. federal income tax purposes, the undersigned has completed, signed, dated and returned to the Company an (i) IRS Form W-8BEN "*Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding*," (ii) IRS Form W-8ECI "*Certificate of Foreign Person's Claim for Exemption from Withholding on Income Effectively Connected With the Conduct of a Trade or Business in the United States*," (iii) IRS Form W-8EXP "*Certificate of Foreign Government or Other Foreign Organization for United States Tax Withholding*" or (iv) IRS Form W-8IMY "*Certificate of Foreign Intermediary, Foreign Partnership, or Certain U.S. Branches for United States Tax Withholding*," as applicable, in accordance with the instructions accompanying the appropriate IRS Form.

10. The undersigned agrees to provide, and periodically update, at any time requested by the Company, any information the Company deems necessary to comply with any requirement imposed by Code Sections 1471 – 1474 and the Treasury Regulations and other guidance issued thereunder, and take any other actions required by such provisions, in order to reduce or eliminate withholding taxes. The undersigned agrees to promptly notify the Company of any changes in the information described above. The undersigned acknowledges that if it fails to comply with the above requirements on a timely basis, it may be subject to a 30% U.S. federal withholding tax on (1) U.S. source dividends, interest and certain other income and (2) gross proceeds from the sale or other disposition of U.S. stocks, debt instruments and certain other assets.

11. The undersigned agrees to provide, and periodically update, at any time requested by the Company, any information the Company deems necessary to assist the Company in establishing that the Common Units constitute profits interests (within the meaning of IRS Revenue Procedure 93-27).

12. If the undersigned is an affiliate of the Company or, by virtue of the Common Units subscribed for hereby, would own 20% or more of the aggregate Common Units of the Company as of the date of the acquisition of the undersigned's Common Units, the undersigned represents and certifies that, after due inquiry, for purposes of Rule 506(d) and Rule 506(e) of the Securities Act (collectively, the "**Bad Actor Rule**"), the undersigned is not subject to any disqualifying event, including, without limitation, any conviction, order, judgment, decree, suspension, expulsion or bar described in the Bad Actor Rule, whether such event occurred or was issued before, on or after September 23, 2013, and the undersigned agrees to notify the Company immediately upon becoming aware that the foregoing is not, or is no longer, complete and accurate in every material respect. If the undersigned believes that it may acquire 20% or more of the aggregate Common Units, the undersigned should contact the Company. The Company may require additional information from the undersigned to satisfy its due diligence obligations under the Bad Actor Rule.

13. The undersigned understands, acknowledges and agrees with the Company as follows: (i) the information contained in this Subscription Agreement, the LLC Agreement and the disclosure materials delivered in connection herewith is confidential and non-public, and all such information shall be kept in confidence and shall not be disclosed to any third person or other employee of DiscoverOrg LLC, a Delaware limited liability company ("**DiscoverOrg**") (other than the undersigned's advisers or representatives) for any reason, except to the extent required by applicable law or administrative or judicial process; provided, that this obligation shall not apply to any such information that (a) is part of the public knowledge or literature and readily accessible at the date hereof, (b) becomes part of the public knowledge or literature and readily accessible by publication (except as a result of a breach of this provision) or (c) is received from third parties (except third parties who disclose such information in violation of any confidentiality agreements or obligations entered into with the Company or DiscoverOrg); and (ii) the undersigned agrees to provide promptly such information and execute and deliver such documents as may be necessary to comply with any and all laws and regulations to which the Company may be subject and ensure the accuracy of the undersigned's representations and warranties herein.

14. The undersigned acknowledges that the Company and others will rely on the certifications, acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. The undersigned agrees to promptly notify the Company of any change in the certifications, acknowledgments, understandings, agreements, representations and warranties set forth herein. The undersigned agrees that each acquisition by the undersigned of securities of the Company from or through the Company will constitute a reaffirmation of the acknowledgments, understandings, agreements, representations and warranties herein (as modified by any such notice) by the undersigned as of the time of such acquisition.

15. If any provision of this Subscription Agreement is invalid or unenforceable under any applicable law, then such provision shall be deemed inoperative to the extent that it may conflict therewith. Any provision hereof which may be held invalid or unenforceable under any applicable law shall not affect the validity or enforceability of any other provision hereof, and to this extent the provisions hereof, shall be severable.

16. This Subscription Agreement shall be binding upon the undersigned and the heirs, personal representatives, successors and assigns of the undersigned. This Subscription Agreement, the LLC Agreement and the other agreements or documents referred to herein or in the LLC Agreement contain the entire agreement of the parties with respect to the subject matter hereof. There are no representations, warranties, covenants or other agreements with respect to the subject matter hereof except as stated or referred to herein, the LLC Agreement and in such other agreements or documents. Failure of the Company to exercise any right or remedy under this Subscription Agreement, the LLC Agreement or any other agreement between the Company and the undersigned, or otherwise, or delay by the Company in exercising such right or remedy, will not operate as a waiver thereof. This Subscription Agreement may be executed in counterparts with the same effect as if the parties executing the counterparts had all executed one counterpart. Neither this Subscription Agreement nor any provisions hereof shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, modification, discharge or termination is sought.

17. **THIS SUBSCRIPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE.**

NOTE: YOU MUST COMPLETE AND SIGN THE INVESTOR QUESTIONNAIRE ATTACHED HERETO.

IN WITNESS WHEREOF, the undersigned has caused this Subscription Agreement to be executed as of the date first set forth above.

Signature of Investor:

_____

Print Name of Investor(s):

_____

State of Investor's residence:

_____

Exact name in which Common Units are to be registered (if different than above):

_____

E-mail Address: _____

Mailing Address: _____

_____

Telephone Number: _____

Facsimile Number: _____

SIGNATURE PAGE TO

LIMITED LIABILITY COMPANY AGREEMENT

OF

HSKB FUNDS, LLC

Dated as of February 12, 2016

Reference is hereby made to the Limited Liability Company Agreement of HSKB Funds, LLC, dated February 12, 2016, as amended from time to time (the "LLC Agreement"). Pursuant to and in accordance with Section 3.6(c) of the LLC Agreement, the undersigned hereby acknowledges that it has received and reviewed a complete copy of the LLC Agreement and agrees that upon execution of this signature page, such person shall become a party to the LLC Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the LLC Agreement as though an original party thereto and shall be deemed, and is hereby admitted as, a Management Member for all purposes thereof and entitled to all the rights incidental thereto.

Capitalized terms used herein without definition shall have the meanings ascribed thereto in the LLC Agreement.

MEMBER:

_____

Name of Member
(*Please type or print*)

_____

Signature of Member

B. ACCREDITED INVESTOR STATUS

(*Please check the applicable subparagraphs, if any*):

1. ☐ I am a natural person and have a net worth, either alone or with my spouse, of more than $1,000,000 (excluding the value of my primary residence and any debt secured by my primary residence other than (1) debt secured by my primary residence that exceeds the fair market value of my primary residence, or (2) debt secured by my primary residence that I have borrowed within the past 60 days not for the purpose of purchasing my primary residence).

2. ☐ I am a natural person and had income in excess of $200,000 during each of the previous two years and reasonably expect to have income in excess of $200,000 during the current year, or joint income with my spouse in excess of $300,000 during each of the previous two years and reasonably expect to have joint income in excess of $300,000 during the current year.

ACCEPTED AND AGREED, as of the date first set forth above:

HSKB Funds, LLC

By: HLS Management, LLC

By: _____

Henry L. Schuck, Member

INCENTIVE UNIT AGREEMENT

THIS INCENTIVE UNIT AGREEMENT (this "**Agreement**") is made and entered into as of _____ (the "**Effective Date**"), between DiscoverOrg Holdings, LLC, a Delaware limited liability company (the "**Company**"), and the manager, director, employee, officer or consultant of the Company (or one of its Subsidiaries) whose name is listed on the signature page hereto ("**Grantee**").

WHEREAS, the Company wishes to issue Employee Incentive Units (i.e., Class P Units) to Grantee on the terms set forth herein.

NOW THEREFORE, the parties hereto agree as follows:

1. LLC Agreement Acknowledgment. Each of the Grantee and the Company agrees that the Employee Incentive Units issued to Grantee hereunder have been issued in connection with, and as a part of, the compensation and incentive arrangements between the Company and Grantee and pursuant to the terms and conditions of this Agreement and the LLC Agreement (as defined below). Capitalized terms used in this Agreement without definition will have the meanings ascribed thereto in the Fourth Amended and Restated Limited Liability Company Agreement of the Company, dated as of February 1, 2019 (a copy of which is attached hereto as Exhibit A; as the same may be amended, modified or restated from time to time, the "**LLC Agreement**"). If any provision of this Agreement is inconsistent or conflicts with the provisions of the LLC Agreement, the provisions of this Agreement will govern and prevail.

2. Issuance of Employee Incentive Units. The Company hereby issues to Grantee the number of Employee Incentive Units set forth on Annex I attached hereto, which Employee Incentive Units shall be subject to each of the terms and conditions of this Agreement and the LLC Agreement. Such Employee Incentive Units shall have the Participation Threshold and the Original Cost set forth on Annex I attached hereto. Such Employee Incentive Units shall be subject to the vesting provisions set forth on Annex I attached hereto.

3. Early Expiration of Employee Incentive Units. Except to the extent accelerated vesting of an Employee Incentive Unit applies as described in Annex I, (i) any portion of the Employee Incentive Units granted hereunder that have not vested prior to the Termination Date will expire on the Termination Date, and (ii) any portion of the Employee Incentive Units granted hereunder that have not vested prior to the Liquidity Event will expire immediately prior to the consummation of such Liquidity Event. Any portion of the Employee Incentive Units granted hereunder that have vested prior to the Termination Date will be subject to repurchase by the Company (solely at its option) pursuant to the terms and conditions set forth in Section 3.8 of the LLC Agreement.

4. Representations and Warranties. In connection with the issuance of the Employee Incentive Units hereunder, Grantee represents and warrants to the Company that:

(a) The Employee Incentive Units to be acquired by Grantee pursuant to this Agreement will be acquired for Grantee's own account and not with a view to, or intention of,

distribution thereof in violation of the Securities Act, or any other applicable federal, state or foreign securities laws, and such Employee Incentive Units will not be disposed of in contravention of the Securities Act or any applicable federal, state or foreign securities laws.

(b) Grantee is a manager, director, officer or other key employee or consultant of the Company or one of its Subsidiaries, is sophisticated in financial matters and is able to evaluate the risks and benefits of the ownership of the Employee Incentive Units.

(c) Grantee is able to bear the economic risk of the ownership of the Employee Incentive Units for an indefinite period of time because such securities have not been registered under the Securities Act and, therefore, cannot be sold unless subsequently registered under the Securities Act or an exemption from such registration is available.

(d) Grantee has had an opportunity to ask questions and receive answers concerning the terms of the Employee Incentive Units and has had full access to such other information concerning the Company and its Subsidiaries as Grantee has requested. Grantee hereby acknowledges and represents that Grantee has consulted with (or has had an opportunity to consult with) independent legal counsel regarding Grantee's rights and obligations under this Agreement (including, without limitation, the LLC Agreement) and that Grantee fully understands the terms and conditions contained herein and therein. Upon the execution and delivery of this Agreement by the Company, this Agreement shall be the valid and binding obligation of Grantee, enforceable in accordance with its terms.

(e) 83(b) Election. Within 30 days after the date the Employee Incentive Units are issued to the Grantee, if Grantee is subject to United States federal income tax, Grantee will make an effective election (in the form of Exhibit B attached hereto) with the Internal Revenue Service under Section 83(b) of the Code relative to the Employee Incentive Units issued pursuant to this Agreement.

5. LLC Agreement. As a condition to the Company's grant of Employee Incentive Units to Grantee hereunder, Grantee agrees to execute concurrently herewith a joinder, counterpart or amendment to the LLC Agreement and to be bound by the terms and conditions contained therein as a Management Member with respect to such Employee Incentive Units.

6. Notices. Any notices required or permitted under this Agreement will be delivered in accordance with the requirements of the LLC Agreement.

7. Successors and Assigns. Except as otherwise provided herein, this Agreement and the LLC Agreement shall bind and inure to the benefit of and be enforceable by the parties and their respective heirs, successors and assigns; *provided* that the rights and obligations of Grantee under this Agreement and the LLC Agreement shall not be assignable except as permitted under the LLC Agreement and any attempted assignment in violation thereof shall be void.

8. Complete Agreement. This Agreement and the LLC Agreement and the other documents referred to herein and therein embody the complete agreement and understanding among the parties and supersede and preempt any prior understandings, agreements or representations by

or among the parties, written or oral, which may have related to the subject matter hereof in any way.

9. No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

10. Counterparts. This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

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

12. Amendment and Waiver. The provisions of this Agreement may be amended or waived only with the prior written consent of each of the undersigned, and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

13. Spousal Consent. If Grantee is married on the date of this Agreement, the issuance of Employee Incentive Units hereunder is conditional upon, and will be effective only after, Grantee's spouse has duly executed and delivered to the Company a spousal consent in the form attached hereto as Exhibit C, with an effective date as of the date of this Agreement.

14. Rights of Grantee. Nothing in this Agreement shall interfere with or limit in any way the right of the Company or any of its Subsidiaries to terminate Grantee's employment, if any, at any time (with or without Cause), nor confer upon Grantee's any right to continue in the employ of the Company or any of its Subsidiaries for any period of time or to continue Grantee's present (or any other) rate of compensation.

15. Withholding of Taxes. The Company shall be entitled, if necessary or desirable, to withhold from Grantee any amounts due and payable by the Company to Grantee (or secure payment from Grantee in lieu of withholding) the amount of any withholding or other tax due from the Company with respect to any Employee Incentive Units issuable under the LLC Agreement, and the Company may defer such issuance unless indemnified by Grantee to its satisfaction.

16. Tax Treatment. Neither party makes any representations or warranties to the other party with respect to the tax treatment of the transactions contemplated hereby.

IN WITNESS WHEREOF, the parties hereto have executed this Incentive Unit Agreement as of the date first written above.

DISCOVERORG HOLDINGS, LLC

By: _____

Name: Henry L. Schuck
Title: Chief Executive Officer

_____

[Grantee]

ANNEX I

Grants of Employee Incentive Units

Employee Incentive Units. [____] Employee Incentive Units with a Participation Threshold of $1.00. The Original Cost of each of these Employee Incentive Units is $0.00.

Vesting

(a) The Employee Incentive Units (or a portion thereof as described below) shall become "**Vested Units**" following [____] (the "**Vesting Commencement Date**") as follows:

[Vesting Schedule]

(b) Competitive Business. Notwithstanding anything to the contrary in the LLC Agreement, in the event Grantee participates in a Competitive Business during the twenty-four (24) month period immediately following the Termination Date, all of Grantee's Vested Units shall be forfeited and cancelled immediately thereupon.

EXHIBIT A

DiscoverOrg Holdings, LLC – Fourth Amended and Restated Limited Liability Company Agreement

EXHIBIT B

Form of Section 83(b) Election

ELECTION PURSUANT TO SECTION 83(B) OF THE INTERNAL REVENUE CODE

The undersigned hereby elects pursuant to §83(b) of the Internal Revenue Code of 1986, as amended, to include in gross income as compensation for services the excess (if any) of the fair market value of the units described below over the amount paid for those units.

1. The name, taxpayer identification number, address of the undersigned, and the taxable year for which this election is being made are:

   Taxpayer's Name: _____

   Taxpayer's Social Security Number: _____

   Address: _____

   Taxable Year: Calendar Year 2019

2. The property which is the subject of this election is _____ Class P Units (the "**Units**") of DiscoverOrg Holdings, LLC (the "**Company**").

3. The property was transferred to the undersigned on **_____**.

4. The property is subject to the following restrictions: The Units are subject to restrictions on transfer and risk of forfeiture upon termination of the undersigned's service relationship and in certain other events.

5. The fair market value of the property at time of transfer (determined without regard to any restrictions other than nonlapse restrictions as defined in §1.83-3(h) of the Income Tax Regulations) is $0.00 per Unit x [____] Units = $0.00.

6. For the property transferred, the undersigned paid $0.00 per Unit x [____] Units = $0.00.

7. The amount to include in gross income is $0.00.

The undersigned taxpayer will file this election with the Internal Revenue Service Office with which the taxpayer files his or her annual income tax return not later than 30 days after the date of transfer of the property. A copy of the election will also be furnished to the person for whom the services were performed. The undersigned is the person performing services in connection with which the property was transferred.

Dated: _____, 2018

_____

EXHIBIT C

Form of Spousal Consent

CONSENT

I, the undersigned spouse hereby acknowledge that I have read the following agreements to which my spouse is a party and that I understand their contents:

DiscoverOrg Holdings, LLC – Third Amended and Restated Limited Liability Company Agreement, and

Incentive Unit Agreement that governs the issuance of Employee Incentive Units to my spouse,

I am aware that such agreements provide for the repurchase of my spouse's Employee Incentive Units of DiscoverOrg Holdings, LLC (the "**Company**") under certain circumstances and impose other restrictions on such Employee Incentive Units. I agree that my spouse's interest in such Employee Incentive Units is subject to the agreements referred to above and the other agreements referred to therein and any interest I may have in such Employee Incentive Units shall be irrevocably bound by these agreements and the other agreements referred to therein and further that my community property interest (if any) shall be similarly bound by these agreements.

I irrevocably constitute and appoint **[_____]** (the "**Unitholder**") as my true and lawful attorney and proxy in my name, place and stead to sign, make, execute, acknowledge, deliver, file and record all documents which may be required, and to manage, vote, act and make all decisions with respect to (whether necessary, incidental, convenient or otherwise), any and all Units of the Company in which I now have or hereafter acquire any interest and in any and all Units of the Company now or hereafter held of record by the Unitholder (including but not limited to, the right, without my further signature, consent or knowledge, to exercise amendments and modifications of, and to terminate, the foregoing agreements and to dispose of any and all such Units), with all powers I would possess if personally present, it being expressly understood and intended by me that the foregoing power of attorney and proxy is coupled with an interest; and this power of attorney is a durable power of attorney and will not be affected by disability, incapacity or death of the Unitholder or dissolution of marriage and this proxy will not terminate without the consent of the Unitholder and the Company.

Unitholder:	**Spouse of Unitholder:**
_____	_____
Signature	Signature
_____	_____
Printed Name	Printed Name
_____	_____
Dated	Dated

SUBSCRIBED AND SWORN to
before me this _____ day
of _____, 20__

My Commission Expires

_____ _____

Notary Public

Exhibit 21.1

Subsidiaries of ZoomInfo Technologies Inc.

Upon the consummation of this offering, the following entities will become subsidiaries of ZoomInfo Technologies Inc.

Name of Subsidiary	Jurisdiction of Incorporation or Organization
ZoomInfo Holdings, LLC	Delaware
DiscoverOrg Acquisition (Tellwise), LLC	Delaware
DiscoverOrg Acquisition (Komiko), LLC	Delaware
DiscoverOrg Acquisition Company LLC	Delaware
ZoomInfo Technologies LLC	Delaware
Cloud Virtual, LLC	Delaware
Datanyze, LLC	Delaware
Neverbounce, LLC	Delaware
RK Midco, LLC	Delaware
RKSI Acquisition Corporation	Delaware
Zebra Acquisition Corporation	Delaware
ZoomInfo Intermediate Holdings LLC	Delaware
ZoomInfo Midco LLC	Delaware
ZoomInfo LLC	Delaware
ZoomInfo International, LLC	Delaware
ZoomInfo Israel Ltd	Israel

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors
ZoomInfo Technologies Inc.:

We consent to the use of our report included herein and to the reference to our firm under the heading “Experts” in the prospectus.

/s/ KPMG LLP

Portland, Oregon
February 26, 2020

Exhibit 23.2

Consent of Independent Registered Public Accounting Firm

The Board of Directors
DiscoverOrg Holdings, LLC:

We consent to the use of our report included herein and to the reference to our firm under the heading “Experts” in the prospectus.

Our report dated February 26, 2020, contains an explanatory paragraph that refers to a change in the method of accounting for leases due to the adoption of Accounting Standards Codification Topic 842, *Leases*.

/s/ KPMG LLP

Portland, Oregon
February 26, 2020

Exhibit 23.3

Consent of Independent Auditor

We consent to the use in this Registration Statement on Form S-1 of ZoomInfo Technologies Inc. of our report dated November 22, 2019 relating to the consolidated financial statements of Zoom Information, Inc. and Subsidiaries, appearing in the Prospectus, which is part of this Registration Statement.

We also consent to the reference of our firm under the heading “Experts” in such Registration Statement.

/s/ RSM US LLP

Boston, MA
February 26, 2020