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

FORM 10-K

(Mark One)

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

For the fiscal year ended: September 24, 2022

or

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

For the transition period from to

Commission File Number: 1-36214

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

Delaware	**04-2902449**
(State or Other Jurisdiction of Incorporation or Organization)	**(I.R.S. Employer Identification No.)**

250 Campus Drive, Marlborough, Massachusetts 01752
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code (508) 263-2900

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

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on which Registered
Common Stock, $0.01 par value	HOLX	The NASDAQ Global Select Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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 (Check one).

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 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. §7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act.) Yes ☐ No ☒

The aggregate market value of the registrant's Common Stock held by non-affiliates of the registrant as of March 26, 2022 was $18,757,846,271 based on the price of the last reported sale on NASDAQ Global Select Market on that date.

As of November 10, 2022, 245,833,759 shares of the registrant's Common Stock, $0.01 par value, were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Proxy Statement for the registrant's annual meeting of stockholders to be filed within 120 days of the end of its fiscal year ended September 24, 2022 are incorporated into Part III (Items 10, 11, 12, 13 and 14) of this Annual Report on Form 10-K where indicated.

HOLOGIC, INC.

ANNUAL REPORT ON FORM 10-K
For the Fiscal Year Ended September 24, 2022

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Some of the statements contained in this report and documents incorporated by reference herein are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements involve known and unknown risks, uncertainties and other factors which may cause our or our industry's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements may include, but are not limited to, statements regarding:

- the ongoing and possible future effects of global challenges, including macroeconomic uncertainties, the war in Ukraine, other economic disruptions and U.S. and global recession concerns, on our customers and suppliers and on our business, financial condition, results of operations and cash flows and our ability to draw down our revolver;
- the effect of the worldwide political and social uncertainty and divisions, including the impact on trade regulation and tariffs, that may adversely impact the cost and sale of our products in certain countries, or increase the costs we may incur to purchase materials, parts and equipment from our suppliers;
- the ongoing and possible future effects of supply chain constraints, including the availability of critical raw materials and components, including semiconductor chips, as well as cost inflation in materials, packaging and transportation;
- the possibility of interruptions or delays at our manufacturing facilities, or the failure to secure alternative suppliers if any of our sole source third-party manufacturers fail to supply us;
- the development of new competitive technologies and products;
- our ability to predict accurately the demand for our products, and products under development and to develop strategies to address markets successfully;
- continued demand for our COVID-19 assays;
- the timing, scope and effect of further U.S. and international governmental, regulatory, fiscal, monetary and public health responses to the COVID-19 pandemic and any future public health crises;
- potential cybersecurity threats and targeted computer crime;
- the ability to execute acquisitions and the impact and anticipated benefits of completed acquisitions and acquisitions we may complete in the future;
- the ability to consolidate certain of our manufacturing and other operations on a timely basis and within budget, without disrupting our business and to achieve anticipated cost synergies related to such actions;
- the ability to successfully manage ongoing organizational and strategic changes, including our ability to attract, motivate and retain key employees and maintain engagement and efficiency in remote work environments;
- our ability to obtain regulatory approvals and clearances for our products, including the implementation of the European Union Medical Device Regulations, and maintain compliance with complex and evolving regulations;
- the coverage and reimbursement decisions of third-party payors;
- the uncertainty of the impact of cost containment efforts and federal healthcare reform legislation on our business and results of operations;
- the guidelines, recommendations, and studies published by various organizations relating to the use of our products;
- the effect of consolidation in the healthcare industry;
- our ability to meet production and delivery schedules for our products;
- our ability to protect our intellectual property rights;
- the possibility that products may contain undetected errors or defects or otherwise not perform as anticipated;
- the anticipated development of markets we sell our products into and the success of our products in these markets;
- the anticipated performance and benefits of our products;
- business strategies;
- anticipated trends relating to our financial condition or results of operations, including the impact of interest rate and foreign currency exchange fluctuations;
- estimated asset and liability values;
- the impact of future tax legislation;
- conducting business internationally;
- the impact and costs and expenses of any litigation we may be subject to now or in the future;
- our compliance with covenants contained in our debt agreements; and
- our liquidity, capital resources and the adequacy thereof.

In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “could,” “would,” “expects,” “plans,” "intends," “anticipates,” “believes,” “estimates,” “projects,” “predicts,” "likely," "future," "strategy," “potential,” "seeks," "goal" and similar expressions intended to identify forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by such forward-looking statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, these forward-looking statements represent our estimates and assumptions only as of the date of this report. Except as otherwise required by law, we expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this report to reflect any change in our expectations or any change in events, conditions or circumstances on which any of our forward-looking statements are based. Factors that could cause or contribute to differences in our future financial results include the cautionary statements set forth herein and in our other filings with the Securities and Exchange Commission, including those set forth under “Risk Factors” set forth in Part I, Item 1A of this Annual Report on Form 10-K (this "Annual Report"). We qualify all of our forward-looking statements by these cautionary statements.

TRADEMARK NOTICE

Hologic is a trademark of Hologic, Inc. Other trademarks, logos, and slogans registered or used by Hologic and its divisions and subsidiaries in the United States and other countries include, but are not limited to, the following: 3Dimensions, 3D Mammography, 3D, 3DQuorum, Acessa, Acessa ProVu, Aixplorer, Affirm, Amplidiag, Aptima, ATEC, BioZorb, Brevera, Celero, Hologic Clarity HD, CoolSeal, C-View, Definity, DirectRay, Eviva, Faxitron, Fluent, Fluoroscan, Focal Therapeutics, Genius 3D, Genius, Genius AI, Hologic, Horizon, InSight, Intelligent 2D, ImageChecker, JustRight, LOCalizer, MyoSure, NovaSure, Novodiag, Panther, Panther Fusion, Progensa, Quantra, Rapid Ffn, SecurViewDX, Selenia, Selenia Dimensions, Sertera, SmartCurve, Smart-Depth, SuperSonic Imagine, ThinPrep, Tigris, Tomcat, and UltraFast.

All other brand names or trademarks appearing in this Annual Report are the property of their respective owners. Hologic’s use or display of other parties’ trademarks, trade dress or products in this Annual Report does not imply that Hologic has a relationship with, or endorsement or sponsorship of, the trademark or trade dress owners.

PART I

Item 1. Business

Overview

We are a developer, manufacturer and supplier of premium diagnostics products, medical imaging systems, and surgical products focused on women's health and well-being through early detection and treatment. We sell and service our products through a combination of direct sales and service personnel and a network of independent distributors and sales representatives. We operate in four segments: Diagnostics, Breast Health, GYN Surgical and Skeletal Health. Until December 30, 2019, our product portfolio included aesthetic and medical treatment systems sold by our former Medical Aesthetics business. We completed the sale of our Medical Aesthetics segment on December 30, 2019 (the first day of the second quarter of fiscal 2020).

Through our Diagnostics segment, we offer a wide range of diagnostic products, which are used primarily to aid in the screening and diagnosis of human diseases. Our primary Diagnostics products include our molecular diagnostic assays, which run on our advanced instrumentation systems (Panther, Panther Fusion and Tigris), our ThinPrep cytology system, and the Rapid Fetal Fibronectin Test. Our Aptima family of molecular diagnostic assays is used to detect, among other things, the infectious microorganisms that cause common sexually transmitted diseases, or STDs, such as chlamydia and gonorrhea, or CTGC; certain high-risk strains of human papillomavirus, or HPV; *Trichomonas vaginalis*, the parasite that causes trichomoniasis; Mycoplasma genitalium; and Herpes Simplex viruses 1 and 2. We also offer viral load tests for the quantitation of Hepatitis B virus, Hepatitis C virus, human immunodeficiency virus, or HIV-1, and human cytomegalo virus, or CMV, for use on our Panther instrument system. In addition, we offer bacterial vaginosis and candida vaginitis assays for the diagnosis of vaginitis, a common and complex ailment affecting millions of women a year. Our assay portfolio also includes diagnostic tests for a range of acute respiratory infections, including SARS-CoV-2, various strains of influenza and parainfluenza, and respiratory syncytial virus that are run on the Panther Fusion system, a field upgradeable instrument addition to the base Panther system. In response to the COVID-19 pandemic, we developed and launched the Aptima SARS-CoV-2 assay and the Aptima SARS-CoV-2/Flu assay (each of which runs on our standard Panther system) and the Panther Fusion SARS-CoV-2 assay (which runs on our Panther Fusion system). In May 2022, we CE-marked two new molecular assays, Panther Fusion EBV Quant assay for quantitation of Epstein-Barr virus, and the Panther Fusion BKV Quant assay for quantitation of the BK virus. These two new assays are the first quantitative real-time PCR assays on the Panther Fusion system. These assays, along with the Aptima CMV Quant assay already available in Europe, expand our Panther Fusion menu of transplant monitoring assays. The ThinPrep System is primarily used in cytology applications, such as cervical cancer screening, and the Rapid Fetal Fibronectin Test assists physicians in assessing the risk of pre-term birth. We also generate service revenues from our CLIA-certified laboratory for testing related to breast cancer and all metastatic cancers.

Our Breast Health segment offers a broad portfolio of solutions for breast cancer care primarily in the areas of radiology, breast surgery, pathology and treatment. These solutions include 3D digital mammography systems, image analytics software utilizing artificial intelligence, reading workstations, ultrasound imaging, minimally invasive breast biopsy guidance systems, breast biopsy site markers, localization, specimen radiology, connectivity solutions and breast conserving surgery products. Our most advanced breast imaging platforms, Selenia Dimensions and 3Dimensions, utilize tomosynthesis to produce 3D images that show multiple contiguous slice images of the breast, which we refer to as the Genius 3D Mammography exam.

Our GYN Surgical products include our NovaSure endometrial ablation system, or NovaSure, our MyoSure hysteroscopic tissue removal system, or MyoSure, our Fluent fluid management system, or Fluent, our Acessa ProVu laparoscopic radiofrequency ablation system, or Acessa, as well as our CoolSeal vessel sealing portfolio and our JustRight surgical stapler. The NovaSure portfolio is comprised of the NovaSure CLASSIC device, NovaSure ADVANCED device and the NovaSure V5 device for the treatment of abnormal uterine bleeding. The MyoSure suite of devices offers four options to provide incision-less removal of fibroids, polyps, and other pathology within the uterus. The Fluent system is a fluid management system that provides liquid distention during diagnostic and operative hysteroscopic procedures. The Acessa system is a fully integrated system that uses laparoscopic ultrasound, guidance mapping and radiofrequency ablation to treat nearly all types of fibroids. The CoolSeal portfolio includes the Trinity, Reveal, and Mini advanced bipolar vessel sealing devices. The JustRight 5 mm stapler features a smaller instrument profile and is used for laparoscopic general and pediatric surgery.

Our Skeletal Health segment's products include the Horizon DXA, a dual energy x-ray system, which evaluates bone density and performs body composition assessments, and the Fluoroscan Insight FD mini C-arm, which assists in performing minimally invasive orthopedic surgical procedures on a patient's extremities, such as the hand, wrist, knee, foot, and ankle.

Unless the context otherwise requires, references to we, us, Hologic or the Company refer to Hologic, Inc. and its consolidated subsidiaries.

Available Information

Our internet website address is *www.hologic.com*. Through our website, we make available, free of charge, our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and any amendments to those reports, as well as proxy statements, and, from time to time, other documents as soon as reasonably practicable after we electronically file such material with, or furnish it to, the Securities and Exchange Commission (SEC). These SEC reports can be accessed through the investor relations section of our website. The information found on our website is not part of this or any other report we file with or furnish to the SEC.

Investors and others should note that we announce material financial information to our investors using our investor relations website (*investors.hologic.com*), SEC filings, press releases, public conference calls and webcasts. We use these channels as well as social media to communicate with our members and the public about our Company, our services and other issues. It is possible that the information we post on social media could be deemed to be material information. Therefore, we encourage investors, the media, and others interested in our Company to review the information we post on the social media channels listed on our investor relations website. We have used, and intend to continue to use, our investor relations website, as well as our Twitter account (@Hologic), as means of disclosing material non-public information and for complying with our disclosure obligations under Regulation FD. Additional corporate governance information, including our certificate of incorporation, bylaws, governance guidelines, board committee charters, and code of business conduct and ethics, is also available on our investor relations website under the heading "Governance." The contents of our websites are not intended to be incorporated by reference into this Annual Report or in any other report or document we file with the SEC, and any references to our websites are intended to be inactive textual references only.

The SEC maintains an internet website that contains reports, proxy and information statements, and other information regarding Hologic and other issuers that file electronically with the SEC. The SEC's internet website address is *www.sec.gov*.

Products

We view our operations and manage our current business in four principal reporting segments: Diagnostics, Breast Health, GYN Surgical and Skeletal Health. Financial information concerning these segments is provided in Note 16 to our audited consolidated financial statements contained in Item 15 of this Annual Report. The following describes our principal products in each of our segments.

Diagnostics Product Offerings

Molecular Diagnostic Assay Portfolio

Aptima Family of Molecular Diagnostic Assays. Our Aptima molecular diagnostic assays are used to detect, among other things, the infectious microorganisms that cause common sexually transmitted diseases, or STDs, such as chlamydia and gonorrhea, or CTGC; certain high-risk strains of human papillomavirus, or HPV; *Trichomonas vaginalis*, the parasite that causes trichomoniasis; Mycoplasma genitalium; and Herpes simplex viruses 1 and 2. In addition, we also offer viral load assays for the quantitation of Hepatitis B virus, or HBV, Hepatitis C virus, or HCV, human immunodeficiency virus, or HIV-1, and human cytomegalovirus, or CMV, for use on our Panther instrument system. All four of these viral load assays are both CE-marked and FDA approved. We also offer our Aptima BV and Aptima CV/TV assays for the diagnosis of vaginitis, a common and complex ailment affecting millions of women a year. In response to the COVID-19 pandemic, we developed and launched our Aptima SARS-CoV-2 assay for the detection of SARS-CoV-2, the virus that causes COVID-19 disease, and our Aptima SARS-CoV-2/flu assay for the detection and differentiation of SARS-CoV-2, influenza A and influenza B, each of which runs on our standard Panther system. Both of these assays have been granted Emergency Use Authorization by the FDA and are also CE-marked. Our Aptima products integrate a number of proprietary core technologies, including our target capture technology, our Transcription Mediated Amplification, or TMA, technology, and our hybridization protection assay, or HPA, and dual kinetic assay, or DKA, technologies, to produce highly sensitive amplification assays. Each of these technologies is described in greater detail below.

Target Capture/Nucleic Acid Extraction Technology. The detection of target organisms that are present in small numbers in a large-volume clinical sample requires that target organisms be concentrated to a detectable level. One way to accomplish this is to isolate the particular nucleic acid of interest by binding it to a solid support. This support, with the target bound to it, can then be separated from the original sample. We refer to such techniques as "target capture." We have developed target capture techniques to immobilize nucleic acids on magnetic beads by using a "capture probe" that binds to the bead and to the target nucleic acid. We use magnetic separation to concentrate the target by drawing the magnetic beads to the sides of a sample tube, while the remainder of the sample is removed from the tube. When used in conjunction with our amplification procedures, target capture techniques concentrate the nucleic acid target(s) and also remove materials in the sample that might otherwise interfere with amplification.

Transcription-Mediated Amplification (TMA) Technology. The goal of amplification technologies is to increase the copy number of a target nucleic acid sequences that may be present in samples in small numbers. These copies can then be detected using nucleic acid probes. Amplification technologies can yield results in only a few hours versus the several days or weeks required for traditional culture methods. TMA is a transcription-based amplification system that uses two different enzymes to drive the process. The first enzyme is a reverse transcriptase that creates a double-stranded DNA copy from an RNA or DNA template. The second enzyme, an RNA polymerase, makes thousands of copies of the complementary RNA sequence, known as the "RNA amplicon," from the double-stranded DNA template. Each RNA amplicon serves as a new target for the reverse transcriptase and the process repeats automatically, resulting in an exponential amplification of the original target that can produce over a billion copies of the RNA amplicon in less than thirty minutes.

Hybridization Protection Assay (HPA) and Dual Kinetic Assay (DKA) Technologies. With our HPA technology, we have simplified testing, further increased test sensitivity and specificity, and increased convenience. In the HPA process, the acridinium ester, or AE, molecule is protected within the double-stranded helix that is formed when the probe binds to its specific target. Prior to activating the AE molecule, known as "lighting off," a chemical is added that destroys the AE molecule on any unhybridized probes, leaving the label on the hybridized probes largely unaffected. When the "lighting off" or detection reagent is added to the specimen, only the label attached to the hybridized probe is left to produce a signal indicating that the target organism's DNA or RNA is present. All of these steps occur in a single tube and without any wash steps, which were required as part of conventional probe tests. Our DKA technology uses two types of AE molecules that can be differentiated from each other — one that "flashes" and another one that "glows." By using DKA technology, we have created nucleic acid test, or NAT, assays that can detect two separate targets simultaneously.

Panther Fusion Family of Molecular Diagnostic Assays. The Panther Fusion molecular diagnostic assays are performed on the Panther Fusion system and utilize polymerase chain reaction, or PCR, technology to amplify target nucleic acid sequences for easier detection. Our Panther Fusion assay portfolio includes diagnostic tests for a range of acute respiratory infections (influenza A virus, influenza B virus, respiratory syncytial virus, adenovirus, human metapneumovirus, rhinovirus and parainfluenza). In addition, in response to the COVID-19 pandemic, in fiscal 2020 we developed and launched the Panther Fusion SARS-CoV-2 assay for the detection of SARS-CoV-2. The Panther Fusion SARS-CoV-2 assay was granted Emergency Use Authorization by the FDA in March 2020. In countries recognizing the CE-mark, we also offer the Panther Fusion SARS-CoV-2/Flu A/B/RSV assay for the detection and differentiation of SARS-CoV-2, influenza A, influenza B and respiratory syncytial virus, or RSV, the Panther Fusion EBV Quant assay for quantitation of Epstein-Barr virus, the Panther Fusion BKV Quant assay for quantitation of the BK virus, the Panther Fusion MRSA assay for detection and differentiation of *Staphylococcus aureus* and methicillin-resistant *Staphylococcus aureus*, and the Panther Fusion Bordetella assay for the detection and differentiation of *Bordetella pertussis* and *Bordetella parapertussis* infections.

Molecular Diagnostic Instrumentation

We have developed and continue to develop instrumentation and software designed specifically for use with certain of our molecular diagnostic assays. We also provide technical support and service to maintain these instrument systems in the field. By placing our proprietary instrumentation in laboratories and hospitals, we can establish a platform for future sales of our assays.

Our instrumentation includes the Tigris system, an integrated, fully-automated testing instrument for high-volume laboratories which is approved for use with certain of our Aptima assays; the Panther instrument system, an integrated, fully-automated testing instrument capable of serving high-, medium- and low-volume laboratories; and our semi-automated direct tube sampling, or DTS, instruments which are used to run a number of infectious disease assays. Our instrumentation also includes the Tomcat instrument, a fully automated general-purpose instrument designed to improve pre-analytical sample processing by eliminating the inefficient and error-prone activities associated with manually transferring samples from one tube to another. In addition, our Panther Fusion system, including the related Fusion assays for flu and respiratory testing, extends the capabilities of our Panther system by adding the flexibility of PCR, functionality to our existing TMA-based technology. The Panther Fusion system is available as a modular in-lab upgrade to our base Panther system.

ThinPrep System

The ThinPrep System is the most widely used method for cervical cancer screening in the U.S. The ThinPrep System has multiple configurations, including one or more of the following: the ThinPrep 2000 Processor, ThinPrep 5000 Processor, ThinPrep5000 Processor with Autoloader, ThinPrep Genesis Processor, ThinPrep Imaging System, ThinPrep Integrated Imager, and related reagents, filters and other supplies, such as the ThinPrep Pap Test and our ThinPrep PreservCyt Solution.

The ThinPrep Process. The ThinPrep process begins with the patient's cervical sample being obtained by the physician using a cervical sampling device that, rather than being smeared on a microscope slide as in a conventional Pap smear, is inserted into a vial filled with our proprietary ThinPrep PreservCyt Solution. This enables most of the patient's cell samples to be preserved before the cells can be damaged by air drying. The ThinPrep specimen vial is then labeled and sent to a laboratory equipped with a ThinPrep Processor for slide preparation. At the laboratory, the ThinPrep specimen vial is inserted into a ThinPrep Processor, a proprietary sample preparation device, which automates the process of preparing cervical slides for staining and microscopic examination. Additionally, an aliquot used for subsequent molecular testing can be produced using the ThinPrep Genesis Processor.

In the case of manual screening, the cytotechnologist screens each Pap test slide with a microscope to first determine the adequacy of the slide and then to examine the entire slide to differentiate diseased or abnormal cells from normal cells. With the ThinPrep Imaging Systems, the screening process has been automated to combine the power of computer imaging technology with human interpretive skills. Prior to human review, the ThinPrep Imaging Systems rapidly scan, locate and highlight areas of interest for review. By directing the cytotechnologist to areas of interest on a slide, these systems may increase a cytology laboratory's screening productivity and diagnostic accuracy.

Additional Applications. In addition to serving as a replacement for the conventional Pap smear, the ThinPrep System can also be used for non-gynecological cytology screening applications including fine-needle aspiration specimens (e.g., breast, thyroid, lung or liver), body fluids (e.g., urine, pleural fluid, ascitic fluid or pericardial fluid), respiratory specimens (e.g., sputum or brushing of respiratory tracts) and ancillary testing (e.g., cell blocks, immunocytochemistry or special stains).

Genius Digital Diagnostics

The Genius Digital Diagnostics System is the first CE-marked digital cytology platform to combine a new artificial intelligence, or AI, algorithm with advanced volumetric imaging technology to help cytotechnologists and pathologists identify pre-cancerous lesions and cervical cancer cells in women. The Genius Digital Diagnostics System consists of an advanced digital imager featuring volumetric imaging technology, a secure image management server to store images, a deep learning-based AI algorithm that is designed to assist healthcare providers in detecting pre-cancerous lesions and cervical cancer cells, and a high-resolution review station for local or remote case review. The Genius Digital Diagnostics System can rapidly analyze all cells on a ThinPrep Pap test digital image, narrowing tens of thousands of cells down to an AI-generated gallery of images that have been selected as the most diagnostically relevant images, which gives healthcare providers additional critical information to help guide earlier detection and make better treatment decisions for patients. The Genius Digital Diagnostics System was CE-marked for diagnostic use in November 2020, and we have submitted a De Novo request to the FDA to grant class II marketing authorization for the product in the U.S.

Rapid Fetal Fibronectin Test

The Rapid Fetal Fibronectin Test is a single-use disposable test used to determine a woman's risk of pre-term birth by detecting the presence of a specific protein, fetal fibronectin, in vaginal secretions during pregnancy. The test utilizes a single-use, disposable cassette and is analyzed on our instrument, the TLi IQ System.

Oncology Product Offerings

In February 2021, we completed the acquisition of Biotheranostics, Inc., or Biotheranostics, and now offer two proprietary laboratory developed tests, or LDTs, that support physicians in the treatment of cancer: the Breast Cancer Index test and the CancerTYPE ID test. The Breast Cancer Index, or BCI, test is a PCR-based gene expression test used for determining which patients with early-stage, hormone-receptor positive, or HR+, breast cancer are likely to benefit from extended endocrine therapy. In January 2021, the National Comprehensive Cancer Network revised its clinical practice guidelines to include BCI as the only gene expression assay to predict benefit from extended endocrine therapy for patients with early-stage HR+ breast cancer. In addition, in April 2022 the American Society of Clinical Oncology updated its clinical practice guidelines, which now include BCI as the only genomic test to help guide extended endocrine therapy decisions in early-stage, HR+ breast cancer patients. The CancerTYPE ID test is a PCR-based gene expression test that is designed to identify the source of metastatic cancer in order to improve diagnostic accuracy and inform treatment decisions. Both of these LDTs are offered as a service solely out of Biotheranostics' licensed, CLIA-certified, CAP-accredited laboratory in San Diego, California.

Mobidiag Product Offerings

In June 2021, we completed the acquisition of Mobidiag Oy, or Mobidiag, a developer of innovative molecular diagnostic tests and instrumentation, headquartered in Espoo, Finland. Mobidiag develops and markets PCR-based tests for acute care conditions such as gastrointestinal and respiratory infections (including SARS-CoV-2), antimicrobial resistance management, and healthcare associated infections. The Amplidiag and Novodiag platforms are automated instruments that deliver rapid turnaround times ranging from 50 minutes to two hours. The Novodiag instrument combines real-time PCR and microarray capabilities to provide high level multiplexing, assisting clinicians in efficiently identifying which organism is responsible for an infection. Although Mobidiag currently does not offer any of its products in the U.S., we intend to invest in assay development to drive growth of the Novodiag instrument, including seeking clearance for the Novodiag instrument and related assays in the U.S.

Breast Health Products

Mammography Solutions

Our Dimensions platform includes the Selenia Dimensions and 3Dimensions systems capable of performing both 2D and 3D tomosynthesis image acquisition and display. When operating in tomosynthesis mode, each system acquires a series of low dose x-ray images taken in a scanning motion at various angles. The images are mathematically processed into a series of small slices, allowing for visualization of the breast in multiple contiguous slices. Our clinical results for FDA approval demonstrated that conventional 2D digital mammography with the addition of our Genius 3D Mammography is superior to 2D digital mammography alone for both screening and diagnostics. Hologic Clarity HD technology provides our highest resolution imaging, and our C-View and Intelligent 2D software products provide 2D images that are mathematically synthesized from the data within a tomosynthesis exam. Elimination of the 2D exposure reduces the breast compression time and patient dose compared to the current "combo" exam, which includes a tomosynthesis exam and a conventional digital 2D exam.

Our 3DQuorum technology, powered by Genius AI, is an artificial intelligence, or AI, powered algorithm that expedites mammography exam reading time without compromising image quality, sensitivity or accuracy. The 3DQuorum technology uses Genius AI-powered analytics to uniquely reconstruct high-resolution 3D data to produce 6 mm “SmartSlices.” By utilizing 3DQuorum technology the number of 3D images to review is reduced by two-thirds, saving an estimated average of one hour per eight hours of daily image interpretation time. The 3DQuorum technology also reduces the typical Hologic Clarity HD and Intelligent 2D study size by approximately 50%, bringing the storage space and network impact back down to that of standard resolution 3D imaging.

The images captured by digital mammography systems are typically transmitted electronically for review by a radiologist at a reading workstation. To address this process, we offer the SecurViewDX workstation approved for interpretation of mammograms from most vendors as well as images from other diagnostic breast modalities. We also offer image analytic products such as Genius AI Detection (Hologic's first artificial intelligence cancer detection algorithm utilizing deep-learning technology) and ImageChecker CAD to provide markings of suspicious areas of the breast that may be cancerous, as well as Quantra software to automate breast density measurement tools for our mammography systems. These technologies provide reviewers with the potential to focus on key patients that might otherwise be overlooked during the review process, thus potentially increasing cancer detection.

Stereotactic Breast Biopsy Systems

We provide clinicians with the flexibility of choosing prone or upright systems for breast biopsy by offering two minimally invasive stereotactic breast biopsy guidance systems: the Affirm Prone breast biopsy table and the Affirm upright system. The Affirm upright attachment is used with our Dimensions systems. These breast biopsy systems provide an alternative to open surgical biopsy and can be performed as an outpatient procedure under local anesthesia, allowing shorter recovery times. The Affirm tomosynthesis option provides faster lesion targeting and reduced patient procedure time compared to traditional stereotactic biopsy procedures. The Affirm system is pre-programmed for use with our Brevera, Eviva and ATEC vacuum-assisted breast biopsy devices.

Ultrasound Solutions

Ultrasound is used extensively by clinicians across the breast health continuum including screening, diagnosis, interventions, and surgical treatments. Ultrasound is commonly used as a complement to 3D mammography screening for women with dense breast tissue, as a diagnostic tool to further characterize lesions prior to biopsy, and for interventional and surgical guidance. Our UltraFast technology enables innovative imaging modes and frame rates of up to 20,000 images per second resulting in high performance and image quality. Our portfolio consists of premium ultrasound carts including the

Aixplorer, Mach 20, Mach 30, and Mach 40 ultrasound system. The Supersonic Mach 40 ultrasound systems offers integration benefits with our existing breast health portfolio.

Breast Biopsy and Surgery Products

We offer a wide range of minimally invasive products for breast biopsy and breast surgery. Our breast biopsy portfolio includes three types of tethered vacuum-assisted breast biopsy products; the Brevera, ATEC, and Eviva devices. Each tethered device is powered by a console and utilizes our fluid management system. The ATEC device can be used under all standard imaging guidance modalities (stereotactic x-ray, ultrasound, MRI and molecular breast imaging) whereas our Brevera and Eviva devices are used exclusively under stereotactic x-ray guidance. We also offer the Celero and Sertera biopsy devices, both of which are non-tethered (no separate console), spring-loaded, disposable core biopsy devices, which are used exclusively under ultrasound-guidance. We also have products for marking, localizing and filling the void after surgery in addition to specimen imaging products for radiology, surgery and pathology.

GYN Surgical Products

NovaSure

The NovaSure CLASSIC endometrial ablation system allows physicians to treat women suffering from abnormal uterine bleeding. The system features Smart-Depth technology that continuously monitors and measures tissue impedance to provide a more customized, reliable and reproducible depth of ablation for every patient. The NovaSure system consists of a disposable device and a controller that delivers RF energy to ablate the endometrial lining of the uterus in order to eliminate or reduce the patient's abnormal bleeding. The NovaSure disposable device is a hand-held, single-use device that incorporates a flexible gold-plated mesh electrode used to deliver the RF energy to the endometrial tissue. The NovaSure RF Controller generates and delivers RF energy customized for each patient, monitors several critical treatment and safety parameters, and automatically controls the endpoint of the procedure. We also offer the NovaSure ADVANCED and NovaSure V5 devices, which have a slimmer diameter. These devices are designed to improve patient comfort and physician ease-of-use while maintaining the clinical efficacy of the NovaSure system.

MyoSure

The MyoSure system is designed to provide efficient and effective hysteroscopic removal of tissue within the uterus, including fibroids and polyps. Removal of fibroids can provide effective relief from heavy menstrual bleeding commonly attributed to such pathology. Unlike other methods of tissue removal, the excavated tissue samples remain intact, which allows them to be tested for abnormalities. The MyoSure system consists of a tissue removal device, control unit, and hysteroscope. The MyoSure tissue removal device is single-use and features simultaneous tissue cutting and removal. The device incorporates a rapidly rotating and reciprocating cutting blade. During the procedure, the tissue removal device is inserted through the MyoSure hysteroscope. This tissue removal device is powered by a control unit, which features a simple user interface and is foot pedal activated. We offer multiple handpiece devices that differ in size and are focused on addressing different pathology types.

Fluent Fluid Management System

Our Fluent Fluid Management System is utilized for diagnostic and operative hysteroscopic procedures. Fluent is designed for simplified setup and operation, and streamlined workflow for the operating room team.

Acessa ProVu System

The Acessa ProVu System is used by laparoscopic surgeons to treat fibroids using controlled radiofrequency energy (heat) to cause coagulative necrosis. The treated tissue softens and shrinks over time, allowing fibroid symptoms to resolve without more invasive treatment. The Acessa System includes an ultrasound probe to locate the fibroids, guidance mapping that provides visual cues, and a percutaneous handpiece that deploys radiofrequency energy.

Advanced Energy and Surgical Stapling

The CoolSeal vessel sealing suite and JustRight surgical stapler bolster our laparoscopic surgical offerings with its advanced vessel sealing, dividing, dissection, and stapling tools. The CoolSeal device allows for dissection, vessel sealing and dividing all in one tool. The ability to use a combination device improves surgical efficiency by reducing the need for instrument exchanges. In addition, the CoolSeal Mini 3 mm sealer and the JustRight 5 mm stapler are designed for small surgical spaces such as in pediatric cases, which can help reduce the need for larger, overpowered instruments.

Skeletal Health Products

Horizon DXA Systems

Bone densitometry is the measurement of bone density to assist in the diagnosis and monitoring of osteoporosis and other metabolic bone diseases that can lead to frailty and debilitating bone fractures. Osteoporosis is a disease that is most prevalent in post-menopausal women. Our Horizon line of x-ray bone densitometers incorporates advanced features designed for bone health screening and body composition assessment. Body composition assessment is the precise measurement of bone, lean mass, and fat mass within the body. These measurements are valued within the health and wellness and human performance categories, informing nutrition and exercise programming decisions.

Fluoroscan Insight FD

Our Fluoroscan Insight FD is a mini C-arm imaging system that provides low intensity, real-time x-ray imaging, with high-resolution images at radiation levels and at a cost below those of conventional x-ray and standard sized fluoroscopic equipment. Mini C-arm systems are used primarily by orthopedic surgeons to assist in performing minimally invasive surgical procedures on a patient's extremities, such as the hand, wrist, knee, foot and ankle.

Marketing, Sales and Service

We sell and service our products through a combination of direct sales and service forces and a network of independent distributors and sales representatives. In fiscal 2022, 2021, and 2020, no customer accounted for more than 10% of our consolidated revenues. In fiscal 2020, revenues from two customers accounted for 12.5% and 10.9%, respectively, of our Diagnostics segment revenue. These customers were large clinical laboratories reflecting the consolidation in that industry. No other customer accounted for more than 10% of our revenues in any other business segment in fiscal 2022, 2021, or 2020.

Our U.S. sales force is structured to specifically target the customers in each of our business segments. We maintain distinct teams focused on the Diagnostics, Breast Health, GYN Surgical, and Skeletal Health markets. Our end customers include clinical laboratories, hospitals, healthcare providers and surgeons in both hospital and office settings, and we target various specialists at healthcare entities who use our products, such as ob-gyns, radiologists and breast surgeons.

A critical element of our strategy in the U.S. for our Diagnostics, Breast and Skeletal Health, and GYN Surgical divisions has been to utilize the results of our clinical trials and expanded FDA labeling to demonstrate safety, efficacy and productivity improvements to our target customers. Our U.S. sales efforts also include the use of national account managers focused on obtaining purchasing contracts from large purchasing entities, such as managed care organizations, integrated delivery networks and government healthcare facilities. In addition, in certain regions of the U.S., we use a limited number of independent dealers or distributors to sell and service certain of our products. Internationally, our products in all divisions are marketed and sold through a combination of a direct sales force and a network of distributors.

Our service organization is responsible for installing our products and providing warranty and repair services, applications training and biomedical training. Products sold by our direct sales force typically carry limited warranties covering parts and labor for twelve months. Products sold through dealers also carry limited warranties that are typically for twelve months and cover only parts and components. We also offer service contracts that generally cover one to three years after the original warranty period. We provide both repair services and routine maintenance services under these arrangements, and also offer repair and maintenance services on a time and materials basis to customers that do not have service contracts. Our Breast Health business generates a majority of our service revenue, primarily relating to service contracts for our digital mammography and related products. Internationally, we primarily use distributors, sales representatives and third parties to provide maintenance service for our products, however we do provide direct service in countries where we have a subsidiary (Germany, UK, France, Spain, Japan, China, and Australia).

Competition

The healthcare industry is highly competitive and characterized by continual change and improvements in technology. This is particularly the case in the market segments in which we operate. A number of companies have developed or are expected to develop products that compete or will compete with our products. Many of these competitors offer a broader product portfolio and have greater brand recognition than we do, which may make these competitors more attractive to hospitals, radiology clients, group purchasing organizations, laboratories, physicians and other potential customers. Competitors may develop superior products or products of similar quality for sale at the same or lower prices. Moreover, our products could be rendered obsolete by changes to industry standards or guidelines or advances in technology. We can give no assurance that we will be able to compete successfully with existing or new competitors.

In the current environment of managed care, economically motivated buyers, consolidation among healthcare providers, increased competition and declining reimbursement rates, we have been increasingly required to compete on the basis of price, value, reliability and efficiency. We believe the current global economic conditions and healthcare reform measures are putting additional competitive pressure on us, including on our average selling prices, overall procedure rates and market sizes.

We believe that the success of our products depends on our ability to differentiate ourselves and to demonstrate that our products deliver the clinical and operational attributes that are most important and cost-effective to customers. These attributes include, but are not limited to, superiority in efficacy, ease of use, reliability, accuracy, quality and cost. We believe our continued success depends in large part upon our ability to invest in product enhancements and technologies that will help us distinguish ourselves from our competitors.

Diagnostics. Our ThinPrep liquid-based cytology product faces direct competition in the U.S. primarily from Becton, Dickinson and Company, or BD, which manufactures a competitive offering. We also compete with the conventional Pap smear and other alternative methods for detecting cervical cancer and/or its precursors. Internationally, our ThinPrep product competes with a variety of companies and other non-FDA approved tests, since the devices often have lower risk classification with fewer regulatory barriers in many international markets as compared to the U.S. Additionally, testing volume in this category is also under pressure due to clinical guideline changes, which lengthen the interval between screenings and increasingly afford the option of HPV testing as the primary means of detection.

We believe that our Rapid Fetal Fibronectin Test is currently the only available in vitro diagnostic test for predicting the risk of pre-term birth in the U.S. Internationally, our Rapid Fetal Fibronectin Test competes with Actim Partus manufactured by Medix Biochemica and PartoSure manufactured by Qiagen GmbH, or Qiagen. However, our Rapid Fetal Fibronectin Test could also experience competition from companies that manufacture and market pregnancy-related diagnostic products and services. In addition, healthcare providers use diagnostic techniques such as clinical examination and transvaginal ultrasound to help diagnose the likelihood of pre-term birth and may use these techniques together with the Rapid Fetal Fibronectin Test or instead of using the Rapid Fetal Fibronectin Test.

In the molecular diagnostics market, our products compete with many companies in the U.S. and abroad engaged in the development, commercialization and distribution of similar products intended for clinical molecular diagnostic applications. Clinical laboratories also may offer testing services that are competitive with our products and may use reagents purchased from us or others to develop their own lab developed tests. The market for our COVID-19 assays is rapidly evolving both in the United States and in the rest of the world. For example, in the United States over 400 assays have received Emergency Use Authorization from the FDA, and we compete with the providers of all of these tests, including manufacturers of molecular diagnostic tests (including so-called high throughput nucleic acid tests, rapid antigen tests and at-home testing solutions), and antibody tests, as well clinical laboratories making their own lab developed tests for the detection of SARS-CoV-2.

In the global clinical diagnostics market, we compete with several companies offering alternative technologies to our diagnostic products. For example, in the U.S., our Aptima Combo 2 test competes against Abbott Laboratories, BD, Danaher Corporation (through its acquisition of Cephaid), and Roche Diagnostics Corporation, or Roche, and our Aptima HPV test competes with tests marketed by BD, Qiagen and Roche.

Breast Health. Our mammography and related products and subsystems compete on a worldwide basis with products offered by a number of competitors, including General Electric Company, or GE, Siemens AG, or Siemens, Koninklijke Philips NV, or Philips, Planmed Oy, or Planmed, Carestream Health, Inc., or Carestream, FUJIFILM Holdings Corporation, or Fuji, Internazionale Medico Scientifica Srl, or I.M.S., and Toshiba Corporation. In the U.S., our digital mammography systems compete with digital mammography systems from GE, Siemens, Fuji, I.M.S., Philips and Planmed. Our digital mammography systems also compete with Fuji's and Carestream's Computed Radiography, or CR mammography systems, and other lower-priced alternatives to 2D digital mammography and analog mammography systems. In the U.S., GE, Siemens and Fuji have received FDA approval for their breast tomosynthesis systems, and we believe that other competitors are developing tomosynthesis systems for commercial use in the U.S. Our Dimensions tomosynthesis systems also compete in certain countries outside of the U.S. with tomosynthesis systems developed by GE, Siemens, Fuji, and I.M.S.

The primary competitor for our breast biopsy product line is Devicor Medical Products, Inc., part of Danaher Corporation's Leica Biosystems division. In addition, other competitors include CareFusion, a BD company and Intact Medical Corporation.

GYN Surgical. Our NovaSure system currently faces direct competition from The Cooper Companies, Inc., or CooperSurgical, and Minerva Surgical, Inc., or Minerva, each of which currently markets an FDA-approved endometrial ablation device for the treatment of abnormal uterine bleeding. In addition to these devices, we also compete with alternative treatments to our NovaSure system, such as drug therapy, intrauterine devices, hysterectomy, dilation and curettage and

rollerball ablation. Because drug therapy is an alternative to our NovaSure procedure, NovaSure's competitors also include many major pharmaceutical companies that manufacture hormonal drugs for women.

Our MyoSure product competes directly with hysteroscopic loop resection, as well as hysteroscopic tissue removal systems such as Medtronic plc's TruClear device and Minerva's Symphion device. The MyoSure product also competes with alternative therapeutic techniques such as hysteroscopic resection with a monopolar or bipolar loop, which is currently the most common technique for removing intrauterine fibroids and polyps.

Our Acessa ProVu System competes directly with Gynesonics, Inc., which currently markets a radiofrequency ablation device for treating uterine fibroids. The Acessa ProVu System also competes with alternative fibroid treatment options such as hysterectomy, laparoscopic myomectomy, and uterine artery embolization.

Our CoolSeal vessel sealing suite competes directly with Applied Medical's Voyant vessel sealing, Medtronic's LigaSure vessel sealing, Ethicon's ENSEAL vessel sealing and Olympus' THUNDERBEAT and POWERSEAL vessel dealing devices. CoolSeal also competes with ultrasonic energy sealing procedures done by Medtronic's Sonicision and Ethicon's HARMONIC sealing devices.

Skeletal Health. GE is our primary competitor in the bone densitometry market, and we also compete with Orthoscan Inc. in the mini-C arm market.

Manufacturing

We purchase many of the components, subassemblies, and raw materials used in our products from numerous suppliers worldwide. For reasons of quality assurance, scarcity and/or cost effectiveness, certain components, subassemblies, and raw materials used in our products are available only from one or a limited number of suppliers. We work closely with our suppliers to develop contingency plans to ensure continuity of quality and reliable supply. We have established long-term supply contracts with many of our suppliers, and in other instances, we developed in-house capability to offset potential shortages caused by sole source suppliers. Due to the high standards and FDA requirements applicable to manufacturing our products, such as the FDA's Quality System Regulation and Good Manufacturing Practices, we may not be able to quickly establish additional or replacement sources for certain components or materials. In addition, the COVID-19 pandemic and associated economic disruptions have had an adverse impact on our supply chains. Moreover, we use certain components in our products, including semiconductor chips, which have been the subject of recent global supply chain shortages and disruptions. In the event we are unable to obtain sufficient quantities of raw materials or components or subassemblies on commercially reasonable terms or in a timely manner, our ability to manufacture our products on a timely and cost-competitive basis may be compromised, which may have a material adverse effect on our business, financial condition and results of operations. For additional information about supply chain shortages and disruptions to which our business is subject, see the disclosures under the caption "Supply Chain Considerations" in Item 7 of this Annual Report.

Our current supplier of certain key raw materials for certain of our amplified NAT diagnostic assays is Roche, a direct competitor of our Diagnostics business. Our Diagnostics business has two supply agreements with GE Healthcare Bio-Sciences Corp., an affiliate of GE, for membranes used in connection with our ThinPrep product line and for primers used in the manufacture of certain of our molecular products. GE is a direct competitor with our Breast Health and Skeletal Health businesses.

We have sole source third-party contract manufacturers for each of our molecular diagnostics instrument product lines and for our Skeletal Health products. KMC Systems, Inc., or KMC Systems, is the only manufacturer of spare parts for our Tigris instrument; Stratec SE, or Stratec, is the only manufacturer of the Panther and Panther Fusion instruments; and Flextronics Medical Sales and Marketing, LTD, or Flextronics, is the only manufacturer of our Skeletal Health finished goods products. We are dependent on these sole source third-party manufacturers, and this dependence exposes us to increased risks associated with production delays, delivery schedules, manufacturing capability, quality control, quality assurance and costs. We have no firm long-term volume commitments with either KMC Systems, Stratec or Flextronics. If KMC Systems, Stratec, Flextronics or any of our other third-party manufacturers experiences delays, disruptions, capacity constraints or quality control problems in its development or manufacturing operations, curtails operations or otherwise fails to supply us with products in sufficient quantities, instrument and equipment shipments to our customers could be delayed or cancelled, which would decrease our revenues and may harm our competitive position and reputation. Further, because we place orders with our manufacturers based on forecasts of expected demand for our instruments and Skeletal Health products, if we inaccurately forecast demand, we may be unable to obtain adequate manufacturing capacity or adequate quantities of components to meet our customers' delivery requirements.

We, and our contract manufacturers, manufacture our products at a limited number of different facilities located in the U.S. and throughout the world. In most cases, the manufacturing of each of our products is concentrated in one or a few

locations. An interruption in manufacturing capabilities at any of these facilities, as a result of equipment failure or other reasons, could reduce, delay or prevent the production of our products. Some of our manufacturing operations are located outside of the U.S., including in Costa Rica and the United Kingdom. Those manufacturing operations are also subject to additional challenges and risks associated with international operations described under the caption "Risk Factors" set forth in Part I, Item 1A of this Annual Report.

From time-to-time new regulations are enacted that can affect the content and manufacturing of our products. We evaluate the necessary steps for compliance with regulations as they are enacted. In August 2012, the SEC adopted a rule requiring disclosures of specified minerals, known as conflict minerals, which are necessary to the functionality or production of products manufactured or contracted to be manufactured by public companies. The conflict minerals rule requires companies annually to disclose and report whether or not such minerals originate from the Democratic Republic of Congo or an adjoining country. The conflict minerals rule could affect sourcing at competitive prices and availability in sufficient quantities of certain minerals used in the manufacture of our products, including tantalum, tin, gold and tungsten. The number of suppliers who provide conflict-free minerals may be limited. In addition, there may be material costs associated with complying with the disclosure requirements, such as costs related to determining the source of certain minerals used in our products, as well as costs of possible changes to products, processes, or sources of supply as a consequence of such verification activities. Since our supply chain is complex, we may not be able to sufficiently verify the origins of the relevant minerals used in our products through the due diligence procedures that we implement, which may harm our reputation. In addition, we may encounter challenges to satisfy those customers who require that all of the components of our products be certified as conflict-free, which could place us at a competitive disadvantage if we are unable to do so.

Other regulations which affect the content and manufacturing of our products include, for example, the Registration, Evaluation, Authorization and Restriction of Chemical substances, or REACH, the Restriction on the Use of Certain Hazardous Substances in Electrical and Electronic Equipment Directive, or RoHS, and the Waste Electrical and Electronic Equipment Directive, or WEEE, enacted in the European Union which require the registration of and regulate the use of certain hazardous substances and chemicals in, and require the collection, reuse and recycling of waste from, certain products we manufacture. Similar legislation that has been or is in the process of being enacted in Japan and China and various states of the U.S. may require us to re-design our products to ensure compliance with the applicable standards, for example by requiring the use of different types of materials. These redesigns or alternative materials may detrimentally impact the performance of our products, add greater testing lead-times for product introductions, result in additional costs or have other similar negative effects.

Research and Development

The markets in which we participate are characterized by rapid technological change, frequent product introductions and evolving customer requirements. Investment in research and development is critical to driving our future growth. Our research and development efforts are focused on the further development and improvement of our existing products, the design and development of new innovative medical technologies and regulatory compliance across all our business segments. In fiscal 2020, in response to the COVID-19 pandemic, we developed and launched the Aptima SARS-CoV-2 assay (which runs on our Panther system) and the Panther Fusion SARS-CoV-2 assay (which runs on our Panther Fusion system).

In addition to product development, our research and development personnel play an active role in the review of product specifications, clinical protocols and FDA submissions, as well as ensuring that certain of our products conform to European health, safety and environmental requirements, or CE-marking.

Patents and Proprietary Rights

We rely primarily on a combination of trade secrets, patents, copyrights, trademarks and confidentiality procedures to protect our products and technology. Due to the rapid technological changes that characterize the markets we operate in, we believe that trade secrets and other unpatented know-how relied upon in connection with the development of new products and the enhancement of existing products are generally as important as patent protection in establishing and maintaining a competitive advantage. Nevertheless, we have obtained patents and will continue to make efforts to obtain patents, when available, in connection with our product development programs. We do not consider our business to be materially dependent upon any individual patent.

We own numerous U.S. patents and have applied for numerous additional U.S. patents relating to our technologies. We also own or have applied for corresponding patents in selected foreign countries. These patents relate to various aspects of most of our products. We do not know if current or future patent applications will be issued with the full scope of the claims sought, if at all, or whether any patents issued will be challenged or invalidated. There is a risk that our patent applications will not result in granted patents or that granted patents will not provide significant protection for our products and technology. Third parties may infringe, misappropriate or otherwise violate our intellectual property rights, or copy or reverse engineer portions of

our technology. Our competitors may independently develop similar or superior technology that our patents do not cover. In addition, because patent applications in the U.S. are not generally publicly disclosed until eighteen months after the application is filed, unpublished applications may have been filed by third parties that relate to our technology. Moreover, there is a risk that foreign intellectual property laws will not protect our intellectual property rights to the same extent as intellectual property laws in the U.S. The rights provided by a patent are finite in time. Over the coming years, certain patents relating to current products will expire in the U.S. and abroad which may allow third parties to exploit those technologies. In the absence of significant patent protection, we may be vulnerable to competitors who attempt to copy our products, processes or technology.

In addition to the patents we have been issued or we have acquired, we license patents from others on a variety of terms and conditions.

We are engaged in intellectual property litigation as described in Note 14 to our consolidated financial statements entitled "Litigation and Related Matters," and as may also be described herein, and we may be notified in the future of claims that we may be infringing, misappropriating or otherwise violating the intellectual property rights of third parties. In connection with any such claims, we may seek to enter into settlement and/or licensing arrangements. There is a risk in these situations that no license will be available or that a license will not be available on reasonable terms. Alternatively, we may decide or be required to litigate such claims. A successful claim against us may require us to remove the alleged infringing product from the market or to design around the third party's patent, potentially resulting in less market demand for the product.

Regulatory

The manufacture, sale, lease and service of medical diagnostic and surgical devices intended for commercial use are subject to extensive governmental regulation by the FDA in the U.S. and by a variety of regulatory agencies in other countries. Under the Federal Food, Drug and Cosmetic Act, known as the FD&C Act, manufacturers of medical products and devices must comply with certain regulations governing the design, testing, manufacturing, packaging, servicing and marketing of medical products. Some of our products are also subject to the Radiation Control for Health and Safety Act, administered by the FDA, which imposes performance standards and record keeping, reporting, product testing and product labeling requirements for devices that emit radiation, such as x-rays. FDA product approvals may be withdrawn or suspended if compliance with regulatory standards is not maintained or if problems occur following initial marketing.

The FDA classifies medical devices into three classes based on risk. Regulatory control increases from Class I (lowest risk) to Class III (highest risk). The FDA generally must clear or approve the commercial sale of new medical devices in Classes II and III. Commercial sales of our Class II (except for Class II exempt devices) and Class III medical devices within the U.S. must be preceded by either a pre-market notification filing pursuant to Section 510(k) of the FD&C Act (Class II) or the granting of a pre-market approval, or PMA (Class III). Our Class I and Class II exempt medical devices must follow Hologic's internal Quality System processes prior to commercialization and throughout their product lifecycle. All classes of devices must meet FDA's quality system (QS), establishment registration, medical device listing, labeling and medical device reporting (MDR) regulations. The FDA can authorize the emergency use of an unapproved medical product or an unapproved use of an approved medical product, referred to as Emergency Use Authorization, or EUA, for certain emergency circumstances after the Health and Human Services Secretary has made a declaration of emergency justifying authorization of emergency use. An EUA allows use in an emergency to diagnose, treat, or prevent serious or life-threatening diseases or conditions caused by emerging infectious disease threats when there are no adequate, approved, and available alternatives. The FDA may also waive otherwise-applicable current good manufacturing practice (CGMP) requirements to accommodate emergency response needs. In March 2020, the FDA granted EUA for our Panther Fusion SARS-CoV-2 assay for testing for the COVID-19 virus. In May 2020, the FDA granted EUA for our Aptima SARS-CoV-2 assay for use on our standard Panther instrument.

A 510(k) pre-market notification filing must contain information establishing that the device to be sold is substantially equivalent to a device commercially distributed prior to May 28, 1976 or to a device that has been determined by the FDA to be substantially equivalent. The PMA procedure involves a complex and lengthy testing process that is subject to review by the FDA and may require several years to obtain. We may need to first obtain an investigational device exemption (for significant risk devices), known as an IDE, in order to conduct extensive clinical testing of the device to obtain the necessary clinical data for submission to the FDA. The FDA will approve a PMA only if after evaluating the supporting technical data it finds that the PMA contains sufficient, valid scientific evidence to assure that the device is safe and effective for its intended use(s). This approval may be granted with post-approval requirements including inspection of manufacturing facilities and/or additional patient follow-up for an indefinite period of time.

Our Biotheranostics laboratory in San Diego, California and the laboratories that purchase certain of our products, including the Aptima SARS-CoV-2 EUA, Aptima Flu Multiplex EUA, Fusion SARS-CoV-2 EUA, ThinPrep System, ThinPrep Imaging System, Rapid Fetal Fibronectin Test, Aptima Combo 2, Aptima HPV tests and Aptima HIV-1 Quant, HCV Quant Dx, HBV Quant, Aptima Trichomonas Vaginalis (Trich), Aptima Mycoplasma Genitalium (MGen), Aptima HSV 1 & 2, Aptima

BV, Aptima CV/TV, and Panther Fusion Assays are subject to extensive regulation under the Clinical Laboratory Improvement Amendments of 1988, or CLIA, which requires laboratories to meet specified standards in the areas of personnel qualifications, administration, participation in proficiency testing, patient test management, quality control, quality assurance and inspections. Adverse interpretations of current CLIA regulations or future changes in CLIA regulations could have an adverse effect on sales of any affected products or services. These laboratories are also licensed by the appropriate state agencies in the states in which they operate, where such licensure is required. In addition, our laboratories hold state licenses or permits, as applicable, from various states to the extent that they accept specimens from one or more of these states, each of which requires out-of-state laboratories to obtain licensure. If a laboratory is out of compliance with CLIA or with state laws or regulations governing licensed laboratories, penalties may include suspension, limitation or revocation of the license or CLIA certificate, assessment of financial penalties or fines, or imprisonment. Loss of a laboratory's CLIA certificate or state license may also result in the inability to receive payments from state and federal health care programs as well as private third party payors.

Certain analyte specific reagents, referred to as ASR products, as with other Class I products, may be sold without 510(k) clearance or PMA approval. However, ASR products are subject to significant restrictions. The manufacturer may not make clinical or analytical performance claims for the ASR product, may not promote their use with specific laboratory equipment and may only sell the ASR product to clinical laboratories that are qualified to run high complexity tests under CLIA. Each laboratory must validate the ASR product for use in diagnostic procedures as a laboratory developed test.

We are also subject to a variety of federal, state and foreign laws which broadly relate to our interactions with healthcare practitioners and other participants in the healthcare system, including, among others, the following:

- anti-kickback and anti-bribery laws, such as the Foreign Corrupt Practices Act, or the FCPA, the UK's Bribery Act 2010, or the UK Anti-Bribery Act;
- laws regulating the confidentiality of sensitive personal information and the circumstances under which such information may be released and/or collected, such as the Health Insurance Portability and Accountability Act of 1996, or HIPAA, the Health Information Technology for Economic and Clinical Health Act, or HITECH Act, and the European Union General Data Protection Regulation, or GDPR; and
- healthcare reform laws, such as the Patient Protection and Affordable Care Act and the Health Care and Education Affordability Reconciliation Act of 2010, which we refer to together as PPACA, which include new regulatory mandates and other measures designed to constrain medical costs, as well as stringent new reporting requirements of financial relationships between device manufacturers and physicians and teaching hospitals.

In addition, we are subject to numerous federal, state, foreign and local laws relating to safe working conditions, manufacturing practices, environmental protection, fire hazard control and disposal of hazardous or potentially hazardous substances, data privacy and protection among others. We may be required to incur significant costs to comply with these laws and regulations in the future and complying with these laws may result in a material adverse effect upon our business, financial condition and results of operations.

Sales of medical devices outside of the U.S. are subject to foreign requirements that vary widely from country to country. For example, our ability to market our products outside of the U.S. is contingent upon maintaining our International Standards Organization, or ISO, Quality System certification, complying with European directives and in some cases receiving specific marketing authorization from the appropriate foreign regulatory authorities. Foreign registration is an ongoing process as we register additional products and/or product modifications.

The time required to obtain approval from a foreign country to market and sell our products may be longer or shorter than that required for FDA approval and the requirements may differ. In addition, we may be required to meet the FDA's export requirements or receive FDA export approval for the export of our products to foreign countries.

Our products are also subject to approval and regulation by foreign regulatory and safety agencies. For example, the EU has adopted the EU Medical Device Regulation (the "EU MDR") and the In Vitro Diagnostic Regulation (the "EU IVDR"), each of which impose stricter requirements for the marketing and sale of medical devices, including in the area of clinical evaluation requirements, quality systems and post-market surveillance. Manufacturers of currently approved medical devices had until May 2021 to meet the requirements of the EU MDR and had until May 2022 to meet the EU IVDR. Complying with the requirements of these regulations has required us to, and may continue to require us to, incur significant expenditures. Failure to meet these requirements could adversely impact our business in the EU and other regions that tie their product registrations to the EU requirements. The recently rebranded National Medical Products Administration (formerly CFDA), or the NMPA, has historically been conservative leading to extended review times. However, more recently, the NMPA has been

more interactive, which we attribute to its response to the long delays in getting lifesaving medical devices into China. If this continues, this could favorably affect our ability to introduce new products in the Chinese market.

The regulatory environment in China continues to evolve, and officials in the Chinese government exercise broad discretion in deciding how to interpret and apply regulations. It is possible that the Chinese government's current or future interpretation and application of existing or new regulations will negatively impact our China operations, result in regulatory investigations or lead to fines or penalties.

We anticipate that governmental authorities will continue to scrutinize the healthcare industry closely and that changes in laws, regulations or policies by governmental authorities may cause increases in uncertainties and compliance costs, exposure to litigation and other adverse effects to our business and operations. Delays in receipt of, or failure to obtain, clearances or approvals for future products could delay or preclude realization of product revenues from new products or result in substantial additional costs which could decrease our profitability.

For additional information about the regulations to which our business is subject and the impact such regulations may have on our business, see the disclosures under the captions “Manufacturing” and “Reimbursement” in this Item 1, and “Risk Factors” in Item 1A below.

Reimbursement

Market acceptance of our medical products in the U.S. and other countries is dependent upon the purchasing and procurement practices of our customers and patient need for our products and procedures and, the coverage and reimbursement of patients’ medical expenses by government healthcare programs, private insurers or other healthcare payors. In the U.S., the Centers for Medicare & Medicaid Services, known as CMS, establishes coverage policies and payment rates for Medicare beneficiaries. CMS publishes payment rates for physician, hospital, laboratory and ambulatory surgical center services on an annual basis. Under current CMS policies and regulations, varying payment levels have been established for tests and procedures performed using our products. Coverage policies for Medicare patients may vary by regional Medicare contractor in the absence of a national coverage determination and payment rates for procedures may vary based on the geographic price index. Coverage policies and reimbursement rates for Medicaid patients are dependent on each state Medicaid plan and will vary. Coverage policies and reimbursement rates for patients with private insurance is dependent on state and federal requirements as well as individual private payor’s decisions. Moreover, private insurance carriers may choose not to follow the CMS coverage policies or payment rates. The use of our products outside of the U.S. is similarly affected by reimbursement policies adopted by foreign regulatory authorities and insurance carriers.

Healthcare policy and payment reform proposals and medical cost containment measures are being adopted in the U.S. and in many foreign countries. The ability of our customers to obtain adequate reimbursement for our products and services from private and governmental third-party payors is critical to the success of medical technology companies because it may affect which products customers purchase and the prices they are willing to pay. Reimbursement and coverage vary by country and can significantly impact acceptance of new products and technologies. Even if we develop a promising new product, we may find limited demand for the product unless reimbursement approval and coverage is obtained from private and governmental third-party payors. Further, ongoing legislative or administrative reform to the reimbursement system in the U.S. and other countries may impact reimbursement for procedures using our medical products and/or limit coverage for those procedures facilitated by our products. This includes price regulation, competitive bidding and tendering, coverage and payment policies, comparative effectiveness of therapies, technology assessments and managed-care arrangements. These trends could have a material adverse effect on our business, financial condition or results of operations.

Human Capital

We view human capital management and the strength of our employees as integral to the long-term success of our business and the strengthening of our communities. We understand that we rely on our employees worldwide to propel our organization forward with great ideas, innovations and leadership.

As of September 24, 2022, we had 6,944 full-time employees, including 2,101 in manufacturing operations, 1,684 in sales and marketing, 1,480 in support services, 925 in research and development, and 754 in general administration. Approximately 4,045 of these employees are in the U.S. and approximately 2,899 were outside the U.S. In various countries outside the U.S., certain of our employees are unionized and, where local law requires, participate in works councils.

Employee Engagement

Our goal is to develop and maintain a talented, engaged and diverse workforce that has a positive impact on our performance, and on our customers and their patients. We have been conducting an annual engagement survey since 2015 in which most of our employees regularly participate. We believe our foundation of employee engagement, our commitment to

our employees, and their commitment to each other fortifies our leaders and teams and improves their business performance. We also offer a range of programs to develop our managers and enhance our leadership across the Company. Our professional development efforts are aimed at increasing organizational talent and capabilities and identifying and developing potential successors for key leadership positions.

Compensation and Benefits

We invest in the physical, emotional and financial well-being of our employees through our robust compensation and benefit programs. These programs (which vary by country/region) include a variety of health plan options, tax-favorable savings accounts and other wellness offerings.

Diversity Drives Performance

We are committed to creating an inclusive and diverse work environment that promotes equal opportunity, dignity and respect, starting with our Board and our Leadership team. Of our eight directors, three, representing 38% of the Board, are women and one of our directors self-identifies as Asian. For each of the past 11 years, women have comprised over 30% of our Board. Also, three of our directors were born outside of the United States, and two were predominantly educated outside of the United States, which we believe promotes global diversity for our Board. We believe that our focus on the lives of women has helped us to attract a diverse workforce and build an inclusive ethos where different perspectives are valued and respected. Building a diverse workforce begins with our hiring practices and extends to our access to opportunities, strategic development and promotion of internal talent. We seek to identify and develop high-potential women and other diverse individuals within the Company. In addition to women holding several key roles within the Company (Chief Financial Officer; Chief Human Resources Officer; Vice President,Global Tax and Treasury; Vice President of Finance, Breast and Skeletal Health; Vice President of Internal Audit; and Chief of Staff), African American leaders have assumed important leadership roles as Division President, GYN Surgical, Vice President of Sales, Breast and Skeletal Health and Corporate Secretary. Additionally, given that our commercial teams are an important pipeline for senior management, we are pleased that a significant number of our commercial team members below the level of vice president are women and/or people of color.

We strive to hire the most qualified person for the job and believe that, over time, this will lead to an increasingly diverse workforce. As a part of finding the most qualified people, we are committed to ensuring that diverse slates of candidates are identified and considered for all roles, from the boardroom and c-suite to all levels of the workforce. We believe our focus on talent identification, development, engagement and succession planning has been particularly successful in developing a deep and diverse talent pipeline.

Health and Safety

We seek to comply in letter and in spirit with applicable health and safety laws and regulations and implement programs, policies and procedures to achieve compliance throughout the Company. We also establish our own environmental health and safety standards in addition to those that are legally required. We employ management systems and procedures designed to protect human safety, health, and the environment. We seek to reduce risk and protect our employees and communities by employing safe technologies and operating procedures, and by maintaining a business continuity program to stay prepared for emergencies. We have also developed safety rules and procedures to address behaviors and work practices that can lead to accidents and injuries. Safety performance is assessed throughout the year by management and during annual performance reviews.

In the beginning of the COVID-19 pandemic, we took precautions to protect the health and safety of our employees by instituting robust hygiene practices, implementing temperature scanning stations, installing temporary safety structures, and increasing our cleaning protocols. For our front-line employees who came to our facilities throughout the COVID-19 pandemic to develop and manufacture our COVID-19 tests, or who installed Panther instruments in locked-down hospitals during the most uncertain times of the COVID-19 pandemic, we were able to provide extraordinary financial awards.

We continue to actively monitor the COVID-19 pandemic and variants, and respond based on guidance from U.S. and global health organizations, relevant governmental guidance and evolving practices. In addition, in response to the continuing challenges stemming from the COVID-19 pandemic, we developed several employee-focused initiatives to support the physical, mental, and financial well-being of our employees. These initiatives include providing enhanced accident and critical illness insurance, increasing access to telehealth services, developing an employee assistance program that provides mental health therapy, wellness coaching, and medication management, and offering subscriptions to self-care mobile apps.

Community Engagement and Volunteerism

We take the role we play as leaders in the communities where we live and work seriously. Our philanthropic and charitable efforts are an important part of our culture. We center our giving efforts in three specific areas to maximize our impact in ways that align with the values of our employees and customers: (i) women's health, and other healthcare fields in which Hologic operates; (ii) science, technology, engineering, and math education (STEM), especially for underprivileged groups; and (iii) social and racial equality, especially in healthcare. In fiscal 2022, we announced an expansion of our

philanthropic activities, pledging to donate $5 million from our charitable fund over the year to further support the communities where our employees live and work.

We also support employees in giving back to community organizations through volunteering and matching donations. To that end, we further expanded our support for local non-profit groups, by providing our U.S. colleagues an additional paid day off to engage in community service. We also have continued to strengthen our scholarship funds. The Hologic Scholarship Fund awards scholarships of $2,500 to $5,000 for employees' children and grandchildren. We also support minority students near our largest U.S. facilities by providing scholarship funding to three non-profit organizations that help students from underserved communities become the first in their family to attend college.

Seasonality

Worldwide sales, including U.S. sales, do not reflect any significant degree of seasonality; however, customer purchases of our GYN Surgical products have been historically lower in our second fiscal quarter compared to our other fiscal quarters. Our respiratory infectious disease product line (including our assays for the detection of SARS-CoV-2) within our Diagnostics segment is also subject to significant seasonal and year-over-year fluctuations. In addition, the summer months, which occur during our fourth fiscal quarter, typically have had lower order rates internationally for most of our products.

Item 1A. Risk Factors

In evaluating our business, the risks described below, as well as other information contained in this Annual Report and in our other filings with the SEC should be considered carefully. Additional risks not presently known to us or that we currently deem immaterial may also adversely affect our business. The occurrence of any of these events or circumstances could individually or in the aggregate have a material adverse effect on our business, financial condition, cash flow or results of operations. This report contains forward-looking statements; please refer to the cautionary statements made under the heading "Special Note Regarding Forward-Looking Statements" for more information on the qualifications and limitations on forward-looking statements.

GLOBAL CHALLENGES, INCLUDING MACROECONOMIC CONDITIONS AND RELATED FINANCIAL RISKS

The continuing worldwide macroeconomic and geopolitical uncertainty may adversely affect our business and prospects, both domestically and internationally.

Continued concerns about the systemic impact of potential long-term and wide-spread recession and geopolitical issues, including the war in Ukraine, have contributed to increased market volatility and diminished expectations for economic growth in the world. Our business and results of operations have been and may continue to be adversely impacted by changes in macroeconomic conditions, including inflation, rising interest rates and availability of capital markets. Uncertainty about global economic conditions, particularly in emerging markets and countries with government-sponsored healthcare systems, may also cause decreased demand for our products and services and increased competition, which could result in lower sales volume and downward pressure on the prices for our products, longer sales cycles, and slower adoption of new technologies. A weakening of macroeconomic conditions may also adversely affect our suppliers, which could result in interruptions in supply.

Market acceptance of our medical products in the U.S. and other countries is dependent upon the medical equipment purchasing and procurement practices of our customers, patient need for our products and procedures and the reimbursement of patients' medical expenses by government healthcare programs and third-party payors. The continuing uncertainty surrounding global economic conditions and financial markets may cause the purchasers of medical equipment to decrease their medical health insurance premiums and procurement activities. Economic uncertainty, an increase in unemployment rates, as well as increasing health insurance premiums, co-payments and deductibles may continue to result in cost-conscious consumers making fewer trips to their physicians and specialists, which in turn would adversely affect demand for our products and procedures. Furthermore, governments and other third-party payors around the world facing tightening budgets could move to further reduce the reimbursement rates or the scope of coverage offered, which could adversely affect sales of our products.

Our international sales are often denominated in foreign currencies, including the Euro, UK Pound and Renminbi. Changes in currency exchange rates, particularly the increase in the value of the dollar against any such foreign currencies, may reduce the reported value of our revenues outside the U.S. and associated cash flows and our ability to compete effectively in foreign markets. In addition, such fluctuations can also result in foreign currency exchange losses. We cannot predict changes in currency exchange rates, the impact of exchange rate changes, nor the degree to which we will be able to manage the impact of currency exchange rate changes. We currently have limited hedging arrangements in place to mitigate some of the impact of negative exchange rates.

Our international operations and foreign acquisitions expose us to additional operational challenges that we might not otherwise face.

International expansion is a key component of our growth strategy. In fiscal 2022, 28.7% of our revenue came from outside of the U.S. As we grow internationally, our future and existing international operations may subject us to a number of additional risks and expenses, any of which could harm our operating results. These risks and expenses include:

- political and economic changes and disruptions, export/import controls and tariff regulations;
- difficulties in developing staffing and simultaneously managing operations in multiple locations as a result of, among other things, distance, language and cultural differences;
- governmental currency controls;
- multiple, conflicting and changing government laws and regulations (including, among other things, antitrust and tax requirements);
- protectionist laws and business practices that favor local companies;
- difficulties in the collection of trade accounts receivable;
- difficulties and expenses related to implementing internal controls over financial reporting and disclosure controls and procedures;
- expenses associated with customizing products for clients in foreign countries;
- possible adverse tax consequences;
- the inability to obtain and maintain required regulatory approvals or favorable third-party reimbursement;
- operation in parts of the world where strict compliance with anti-bribery laws may conflict with local customs and practices;
- the inability to effectively obtain, maintain, protect or enforce intellectual property rights, reduced protection for intellectual property rights in some countries, and the inability to otherwise protect against clone or “knock off” products;
- the lack of ability to enforce non-compete agreements with former owners of acquired businesses competing with us in China and other foreign countries; and
- lower margins on a number of our products sold outside of the U.S.

In addition, government policies on international trade and investment such as import quotas, capital controls or tariffs, whether adopted by individual governments or addressed by regional trade blocks, can affect the demand for our products and services, impact the competitive position of our products or prevent us from being able to sell products in certain countries. The implementation of more restrictive trade policies, such as more detailed inspections, higher tariffs or new barriers to entry, could negatively impact our business, results of operations and financial condition. For example, a government's adoption of "buy national" policies or retaliation by another government against such policies could have a negative impact on our results of operations.

Additionally, the regulatory environment in China continues to evolve, and officials in the Chinese government exercise broad discretion in deciding how to interpret and apply regulations. It is possible that the Chinese government's current or future interpretation and application of existing or new regulations will negatively impact our China operations, result in regulatory investigations or lead to fines or penalties.

BUSINESS CONTINUITY AND RELIANCE ON THIRD PARTIES

Supply Chain and Manufacturing

Supply chain disruptions and constraints and inflationary pressures have had, and may continue to have, a material adverse effect on our ability to procure raw materials and components, including semiconductor chips, and are adversely affecting our ability to meet customer demand for, and increasing our costs to manufacture, warehouse, and transport, certain of our products.

Global supply constraints and cost impacts as a result of worldwide economic disruptions, electronic component shortages, fear of future or ongoing pandemics, inflation, recessionary conditions and geopolitical events, including the war in Ukraine, are impacting our ability to procure critical raw materials and components, including semiconductor chips, and are adversely affecting our ability to meet customer demand for, and increasing our costs to manufacture, transport and warehouse a certain subset of our products. Obtaining alternative sources of raw materials and components could involve significant costs and regulatory challenges and may not be available to us on reasonable terms, if at all. In particular, our ability to manufacture our Breast Health capital equipment products, primarily, but not limited to, our 3D Dimensions systems, Trident specimen radiography systems, Affirm Prone Biopsy systems and Brevera systems, is dependent on the supply of such raw materials and components, including semiconductor chips. If we remain unable to obtain sufficient quantities of raw materials and components on commercially reasonable terms or in a timely manner, our ability to manufacture our capital equipment products, in particular, our Breast Health products, on a timely and cost-competitive basis could materially adversely affect our revenues and results of operations and harm our competitive position and reputation.

Our reliance on one third-party manufacturer for certain of our product lines and a limited number of suppliers for some key raw materials, components and subassemblies for our products exposes us to increased risks associated with production delays, delivery schedules, manufacturing capability, quality control, quality assurance and costs.

We have sole source third-party manufacturers for each of our Panther and Tigris molecular diagnostics instruments and for our Skeletal Health products. Similarly, we rely on one or a limited number of suppliers for some key components or subassemblies for our products due to cost, quality, expertise or other considerations. We have no firm long-term volume commitments with certain of our sole source suppliers, including the manufacturers of our Panther or Tigris instruments. Similarly, we rely on one or a limited number of suppliers for some key raw materials for our products due to cost, quality, expertise or other considerations, and some of these suppliers are competitors. For example, F. Hoffmann-LaRoche Ltd, a direct competitor of our Diagnostics business, is the parent company of Roche, our current supplier of certain key raw materials for certain of our amplified NAT diagnostic assays. GE Healthcare Bio-Sciences Corp., an affiliate of GE, supplies us with the membranes used in connection with our ThinPrep product line. GE is a direct competitor with our Breast Health and Skeletal Health businesses. Moreover, we use certain components in our products, including semiconductor chips, that have been the subject of global supply chain shortages and disruptions. If any of our sole source manufacturers or suppliers, or other third-party manufacturers or suppliers, experiences delays, disruptions, capacity constraints or quality control problems in its development or manufacturing operations or becomes insolvent or otherwise fails to supply us with goods in sufficient quantities, including as a result of disruptions caused by the continued impact of COVID-19, other epidemics or pandemics, natural disasters, supplier facility shutdowns, or otherwise, then shipments to our customers could be delayed, which would decrease our revenues and harm our competitive position and reputation. Moreover, the failure of a supplier to provide sufficient quantities, acceptable quality and timely delivery of goods at an acceptable price, or an interruption in the delivery of goods from such a supplier could adversely affect our business and results of operations. Obtaining alternative sources of supply of products, components, subassemblies or raw materials could involve significant delays and other costs and regulatory challenges and may not be available to us on reasonable terms, if at all.

We may in the future need to find new contract manufacturers or suppliers to replace existing manufacturers or suppliers, increase our volumes or reduce our costs. We may not be able to find contract manufacturers or suppliers that meet our needs, including regulatory requirements, and even if we do, the process of qualifying such alternative manufacturers and suppliers is often expensive and time consuming. As a result, we may lose revenues and our customer relationships may suffer.

Business Continuity

Interruptions, delays, shutdowns or damage at our manufacturing or laboratory facilities could harm our business.

In most cases, the manufacturing and warehousing of each of our products is concentrated in one or a few locations. In addition, we rely on a single laboratory facility to process each of our Biotheranostics gene expression tests for breast cancer. An interruption in manufacturing, testing capabilities or warehousing at any of these facilities, as a result of equipment failure, transportation interruptions, disruptions caused by the continued impact of COVID-19, other epidemics or pandemics, natural disaster, environmental factors or property damage could reduce, delay or prevent the production and distribution of our products. Our facilities and those of our contract manufacturers or suppliers are also subject to the risk of catastrophic loss due to unanticipated events, such as fires, earthquakes, explosions, floods or weather conditions. Our facilities may experience plant shutdowns, strikes or other labor disruptions, or periods of reduced production as a result of equipment failures, loss of power, gray outs, delays in deliveries or extensive damage, which could harm our business and prospects. Some of our manufacturing operations are located outside the U.S., including in Costa Rica and the United Kingdom. Those manufacturing operations are also subject to additional challenges and risks associated with international operations described herein.

COMPETITION AND BUSINESS DEVELOPMENT

We face intense competition from other companies and may not be able to compete successfully.

The markets in which we sell our products are intensely competitive, subject to rapid technological change and may be significantly affected by new product introductions and other market activities of industry participants, and these competitive pressures may reduce the demand and prices for our products. Other companies may develop products that are superior to and/or less expensive than our products. Improvements in existing competitive products or the introduction of new competitive products may reduce our ability to compete for sales, particularly if those competitive products demonstrate better safety or effectiveness, clinical results, ease of use or lower costs. Organizational changes we have made or may make to streamline and improve customer experience may not have the intended effect and may instead harm our competitive position and reputation.

We also developed assays to detect COVID-19. While we have seen significant demand for our COVID-19 assays, other companies are working to produce or have produced tests for COVID-19 (including so-called high throughput nucleic acid tests, rapid antigen tests and at-home testing solutions) which may lead to the diversion of customers away from us and toward other companies. Moreover, considerable uncertainty remains as to the demand for ongoing COVID-19 testing, and thus, for our COVID-19 assays. There is no guarantee that current or anticipated demand will continue, or if demand does continue or increases, that we will be able to produce in quantities to meet the demand. As COVID-19 testing declines, customers may also consolidate their molecular testing menu to high throughput, high automation platforms which may further increase the competition our Panther and Panther Fusion instruments face. A significant decline in demand for our COVID-19 assays or a reduction in the reimbursement rates for our COVID-19 assays without a corresponding increase in our other businesses could have a material, adverse effect on our results of operations, cash flow and financial position.

In addition, some companies may have significant competitive advantages over us, which may make them more attractive to hospitals, clinics, radiology clients, group purchasing organizations, laboratories, and physicians, including:

- greater brand recognition;
- larger or more established distribution networks and customer bases;
- a broader product portfolio, resulting in the ability to offer rebates or bundle products to offer discounts or incentives to gain a competitive advantage;
- higher levels of automation and greater installed bases of such equipment;
- more extensive research, development, sales, marketing, and manufacturing capabilities and greater financial resources; and
- greater technical resources positioning them to continue to improve their technology in order to compete in an evolving industry.

Challenges in the development of our products could materially impact our long-term success.

Our growth depends in large part on our ability to identify and develop new products or new indications for or enhancements of existing products. The development of new products and enhancement of existing products requires significant investment in research and development, clinical trials and regulatory approvals. The results of our product development efforts may be affected by a number of factors, including our ability to anticipate customer needs, innovate and develop new products, complete clinical trials, obtain regulatory clearances and approvals and reimbursement in the U.S. and abroad, manufacture products in a cost-effective manner, obtain, maintain, protect and enforce appropriate intellectual property protection for our products, gain and maintain market approval of our products and access capital. If we are not able to successfully enhance existing products or develop new products, our products may be rendered obsolete or uncompetitive by changing technology or new industry standards. We cannot assure that any products now in development or that we may seek to develop in the future will achieve technological feasibility, obtain regulatory approval or gain market acceptance, and we may be unable to recover all or a meaningful part of our investment in such products and technologies.

The markets for our newly developed products and newly introduced enhancements to our existing products may not develop as expected.

The successful commercialization of our newly developed products and newly introduced enhancements to our existing products are subject to numerous risks, both known and unknown, including:

- uncertainty of the development of a market for such product;
- trends relating to, or the introduction or existence of, competing products or technologies that may be more effective, safer or easier to use than our products or technologies;
- the perception of our products as compared to other products;
- recommendation and support for the use of our products by influential customers, such as highly regarded hospitals, physicians and treatment centers;
- the availability and extent of data demonstrating the clinical efficacy of our products or treatments;
- competition, including the presence of competing products sold by companies with longer operating histories, more recognizable names and more established distribution networks; and
- other technological developments.

Often, the development of a significant market for a product will depend upon the establishment of a reimbursement code or an advantageous reimbursement level for use of the product. Moreover, even if addressed, such reimbursement codes or levels frequently are not established until after a product is developed and commercially introduced, which can delay the successful commercialization of a product. If we are unable to successfully commercialize and create a significant market for our newly developed products and newly introduced enhancements to our existing products our business and prospects could be harmed.

If we cannot maintain our current corporate collaborations and enter into new corporate collaborations, our product development could be delayed and our revenue could be adversely impacted.

We have relied and/or expect to rely on corporate collaborators for funding development, marketing, distribution, and the commercialization of certain products. If any of our corporate collaborators were to breach, terminate, fail to renew our agreements or otherwise fail to properly conduct its obligations in a timely manner, the development or commercialization and subsequent marketing of the products contemplated by the collaboration could be delayed or terminated. Further, we would be required to devote additional resources to product development or marketing, to terminate some development programs or to seek alternative corporate collaborations with certain partners or companies that could make it more difficult for us to enter into advantageous business transactions or relationships with others. Any of the foregoing risks could harm our business and prospects.

Our long-term success will depend upon our ability to execute on business development activities and integrate acquired businesses.

As part of our long-term strategy, we are engaged in business development activities including evaluating future acquisitions, joint development opportunities, technology licensing arrangements and other opportunities to further expand our presence in or diversify into priority growth areas by accessing new products and technologies. We may not be able to identify appropriate business development activities or acquisition candidates, consummate transactions or obtain agreements with favorable terms, if at all. We may also be subject to increasing regulatory scrutiny from competition and antitrust authorities in connection with acquisitions. If we are successful in pursuing future acquisitions, we may face significant competition, be required to expend significant funds, incur additional debt or other obligations, or issue additional securities, which may negatively affect our operating results and financial condition. If we spend significant funds or incur additional debt or obligations, our ability to obtain financing for working capital or other purposes could be adversely affected, and we may be more vulnerable to economic downturns and competitive pressures. During fiscal 2021, we made a number of tactical acquisitions which complemented our existing businesses. We continue to integrate those acquisitions. Any inability to successfully integrate new businesses, including our recent acquisitions, decreases in customer loyalty or product orders, failure to retain or develop the acquired workforce, failure to realize anticipated economic, operational and other benefits and synergies in a timely manner, failure to establish and maintain appropriate controls or unknown or contingent liabilities could adversely affect our ability to realize the anticipated benefits of any new product or acquisition. The integration of an acquired business, whether or not successful, requires significant efforts which may result in additional expenses and divert the attention of our management and technical personnel from other projects. Acquisitions, in particular, are inherently risky, and we cannot guarantee that any past or future transaction will be successful.

GLOBAL PUBLIC HEALTH CONCERNS

Public health crises, such as the COVID-19 pandemic, have had, and could in the future have, a negative effect on our business.

Pandemics or disease outbreaks, such as the COVID-19 pandemic, have created and may continue to create significant volatility, uncertainty and economic disruption in the markets we sell our products into and operate in, primarily the U.S., Europe, and Asia-Pacific and may negatively impact business and healthcare activity globally. In response to the COVID-19 pandemic, governments around the world have imposed measures designed to reduce the transmission of COVID-19 and individuals continue to respond to the fear of contracting COVID-19. In particular, elective procedures and exams were delayed or cancelled, there has been a significant reduction in physician office visits, and hospitals postponed or canceled capital purchases as well as limited or eliminated services. While elective procedures and exams and capital purchases have increased from initially depressed levels, the reduction in elective procedures, exams and capital purchases has had, and we believe may continue to have, a negative impact on the sales of most of our products (other than our COVID-19 assays and related systems and ancillaries). Additionally, governments and other third-party payors around the world facing tightening budgets could move to further reduce the reimbursement rates or the scope of coverage offered, which could further adversely affect sales of our products.

The extent to which fear of exposure to or actual effects of COVID-19, new variants, disease outbreak, epidemic or a similar widespread health concern impacts our business will depend on future developments, which are highly uncertain and cannot be predicted with confidence, such as the speed and extent of geographic spread of the disease, the duration of the outbreak, travel restrictions, the efficacy of vaccination and treatment; impact on the U.S. and international healthcare systems, the U.S. economy and worldwide economy; the timing, scope and effectiveness of U.S. and international governmental response; and the impact on the health, well-being and productivity of our employees.

CUSTOMER CONCENTRATION AND DISTRIBUTORS

Our Diagnostics segment depends on a small number of customers for a significant portion of its product sales, and the loss of any of these customers or any cancellation or delay of a large purchase by any of these customers could significantly reduce revenues in our Diagnostics segment.

Although we do not currently have any customers that represent more than 10% of our consolidated revenues, or more than 10% of a business segment's revenue in fiscal 2022 and 2021, historically a material portion of product sales in our Diagnostics segment came from (and we anticipate will continue to come from) a limited number of customers. The loss of any of these key customers, or a significant reduction in sales volume or pricing to these customers, could significantly reduce our Diagnostics segment revenues or profitability.

We utilize distributors for a portion of our sales, the loss of which could harm our revenues in the territory serviced by these distributors.

We rely on strategic relationships with a number of key distributors for sales and service of our products. If any of our strategic relationships terminate without replacement or if our strategic partners fail to perform their contractual obligations, our revenues and/or ability to service our products in the territories serviced by these distributors could be adversely affected. We do not control our distributors, and these parties may not be successful in marketing our products. These parties may fail to commit the necessary resources to market and sell our products to the level of our expectations.

If we elect to distribute new products directly, we will have to invest in additional sales and marketing resources, including additional field sales personnel, which would significantly increase future selling, general and administrative expenses. If we fail to successfully market our products, our product sales will decrease. We may also be exposed to risks as a result of transitioning a territory from a distributor sales model to a direct sales model, such as difficulties maintaining relationships with specific customers, hiring appropriately trained personnel or ensuring compliance with local product registration requirements, any of which could result in lower revenues than previously received from the distributor in that territory.

TALENT AND EMPLOYEE RETENTION

Our success depends on our ability to attract, motivate and retain key personnel and plan for future executive transitions.

The loss of any of our key personnel, particularly executive management or key research and development personnel, could harm our business and prospects and could impede the achievement of our research and development, operational or strategic objectives. We also continue to face the challenges of maintaining employee well-being, recognizing that the continued additional financial, family and health burdens that many employees may be experiencing due to the ongoing impacts of COVID-19, macroeconomic uncertainties, including inflation, and other factors, may adversely impact job performance and employee retention. Additionally, in our industry, there is substantial competition for key personnel in the regions in which we operate. We face intense competition for employees, particularly as employees are increasingly able to work remotely. Also, facilitating seamless leadership transitions for key positions is a critical factor in sustaining the success of our organization. If our succession planning efforts are not effective, it could adversely impact our business. We continue to assess the key personnel that we believe are essential to our long-term success. Future organizational changes could also cause our employee attrition rate to increase. If we fail to effectively manage any organizational and/or strategic changes, our financial condition, results of operations, and reputation, as well as our ability to successfully attract, motivate and retain key employees, could be harmed.

CYBERSECURITY AND DATA PRIVACY

Increased cybersecurity requirements, vulnerabilities, threats and more sophisticated and targeted computer crime could pose a risk to our systems, networks, products, solutions, services and data.

Increased global cybersecurity vulnerabilities, threats, computer viruses, ransomware and phishing attacks and more sophisticated and targeted cyber-related attacks, as well as cybersecurity failures resulting from human error and technological errors, pose a risk to the security of Hologic and its customers, business partners' and suppliers' products, systems and networks and the confidentiality, availability and integrity of data on these products, systems and networks. As the perpetrators of such attacks become more capable, as cybercrime becomes commoditized, and as critical infrastructure is increasingly becoming digitized, the risks in this area continue to grow. While we attempt to mitigate these risks by employing a number of measures, including employee training, monitoring and testing, and maintenance of protective systems and contingency plans, we remain potentially vulnerable to additional known or unknown threats, and we cannot assure that the impact from such threats will not

be material. In addition to existing risks, flexible work arrangements, the adoption of new technologies and acquisitions of new businesses may also increase our exposure to cybersecurity breaches and failures. We also have access to sensitive, confidential or personal data or information that is subject to privacy and security laws, regulations or customer-imposed controls. Despite our implementation of controls to protect our systems and sensitive, confidential or personal data or information, we may be vulnerable to material security breaches, theft, misplaced, lost or corrupted data, employee errors and/or malfeasance (including misappropriation by departing employees) that could potentially lead to the compromising of sensitive, confidential or personal data or information, improper use of our systems, software solutions or networks, unauthorized access, use, disclosure, modification or destruction of information, defective products, production downtimes and operational disruptions. In addition, a cyber-related attack could result in other negative consequences, including damage to our reputation or competitiveness, remediation or increased protection costs, litigation or regulatory action. Although we have experienced occasional actual or attempted breaches of our computer systems, to date we do not believe any of these breaches has had a material effect on our business, operations or reputation.

Failure to comply with laws relating to the confidentiality of sensitive personal information or standards related to the transmission of electronic health data, may require us to make significant changes to our products, or incur penalties or other liabilities.

State, federal and foreign laws, such as the federal Health Insurance Portability and Accountability Act of 1996, or HIPAA, regulate the confidentiality of sensitive personal information and the circumstances under which such information may be released. These measures may govern the disclosure and use of personal and patient medical record information and may require users of such information to implement specified security measures, and to notify individuals in the event of privacy and security breaches. Evolving laws and regulations in this area could restrict the ability of our customers to obtain, use or disseminate patient information, or could require us to incur significant additional costs to re-design our products in a timely manner, either of which could have an adverse impact on our results of operations. Other health information standards, such as regulations under HIPAA, establish standards regarding electronic health data transmissions and transaction code set rules for specified electronic transactions, for example transactions involving submission of claims to third-party payors. These standards also continue to evolve and are often unclear and difficult to apply. Outside the U.S., we are impacted by privacy and data security requirements at the international, national and regional level, and on an industry specific basis. More privacy and security laws and regulations are being adopted, and more are being enforced, with potential for significant financial penalties. In the EU, increasingly stringent data protection and privacy rules have been enacted. The EU General Data Protection Regulation (GDPR) applies uniformly across the EU and includes, among other things, a requirement for prompt notice of data breaches to data subjects and supervisory authorities in certain circumstances. The GDPR also requires companies processing personal data of individuals residing in the EU to comply with EU privacy and data protection rules. Failure to maintain the confidentiality of sensitive personal information in accordance with the applicable regulatory requirements, or to abide by electronic health data transmission standards, could expose us to breach of contract claims, fines and penalties, costs for remediation and harm to our reputation.

THIRD-PARTY REIMBURSEMENT AND GUIDELINES

Healthcare cost containment legislation and the failure of third-party payors to provide appropriate levels of coverage and reimbursement for the use of products and treatments facilitated by our products could harm our business and prospects.

Sales and market acceptance of our diagnostics, breast and skeletal health and surgical products and the treatments facilitated by these products are dependent upon the coverage decisions and reimbursement policies established by government healthcare programs and private health insurers. These policies affect which products customers purchase and the prices they are willing to pay. Reimbursement varies by country and can significantly impact the acceptance of new products and technologies. Even if we develop a promising new product, we may find limited demand for the product unless appropriate reimbursement approval is obtained from private and governmental third-party payors. Further legislative or administrative reforms to the reimbursement systems in the U.S. and other countries in a manner that significantly reduces reimbursement for procedures using our diagnostics, breast and skeletal health and surgical products or denies coverage for those procedures facilitated by our products, including price regulation, competitive bidding and tendering, coverage and payment policies, comparative effectiveness of therapies, technology assessments and managed-care arrangements, could have a material adverse effect on our business, financial condition or results of operations.

Guidelines, recommendations and studies published by various organizations may reduce the use of our products.

Professional societies, government agencies, practice management groups, private health/science foundations, and organizations involved in healthcare issues may publish guidelines, recommendations or studies to the healthcare and patient communities. Organizations like these have in the past made recommendations about our products and those of our competitors. If followed by healthcare providers and insurers, such publications could result in decreased use of our products. For example,

in November 2012, the American Congress of Obstetrics and Gynecologists, known as the ACOG, released updates in which it recommended less frequent cervical cancer screening similar to guidelines released in March 2012 by the U.S. Preventative Services Task Force, or the USPSTF, and the American Cancer Society. We believe that these recommendations and guidelines may have contributed to increased screening intervals for cervical cancer, which we believe has and may continue to adversely affect our ThinPrep revenues. Our ThinPrep revenues may also be adversely affected by the July 2020 American Cancer Society cervical cancer screening recommendation for a primary human papillomavirus (HPV) test rather than a Pap test. In addition, on October 20, 2015, the American Cancer Society issued guidelines recommending that women start annual mammograms at age 45 instead of 40 and have a mammogram every two years instead of annually. We believe that this recommendation could result in a decrease in use and purchases of our mammography systems.

REGULATORY AND LEGAL

We operate in a highly regulated industry, and changes in healthcare laws and regulations or our inability to obtain in a timely manner or at all U.S. or foreign regulatory clearances or approvals for our current and newly developed products and services or product or service enhancements, could adversely affect our business and prospects.

We operate in a highly regulated industry. As a result, governmental actions may adversely affect our business, operations or financial condition, including:

- new laws, regulations or judicial decisions, or new interpretations of existing laws, regulations or decisions, related to healthcare availability, method of delivery and payment for healthcare products and services;
- changes in the FDA and foreign regulatory approval processes that may delay or prevent the approval of new products and result in lost market opportunity;
- changes in FDA and foreign regulations that may require additional safety monitoring, labeling changes, restrictions on product distribution or use, or other measures after the introduction of our products to market, which could increase our costs of doing business, adversely affect the future permitted uses of approved products, or otherwise adversely affect the market for our products; and
- new laws, regulations and judicial decisions affecting pricing or marketing practices.

Given the high level of regulatory oversight to which our products are subject, the process of obtaining clearances and approvals can be costly and time consuming. In addition, there is a risk that any approvals or clearances, once obtained, may be withdrawn. Most medical devices cannot be marketed in the U.S. without 510(k) clearance or pre-market approval by the FDA. Any modifications to a device that has received a pre-market approval that affect the safety or effectiveness of the device require a pre-market approval supplement or possibly a separate pre-market approval, either of which is likely to be time consuming, expensive and uncertain to obtain. If the FDA requires us to seek one or more pre-market approval supplements or new pre-market approvals for any modification to a previously approved device, we may be required to cease marketing or to recall the modified device until we obtain approval, and we may be subject to significant criminal and/or civil sanctions, including, but not limited to, regulatory fines or penalties. States may also regulate the manufacture, sale and use of medical devices, particularly those that employ x-ray technology.

Our products are also subject to approval and regulation by foreign regulatory and safety agencies. For example, the EU has adopted the EU Medical Device Regulation (the “EU MDR”) and the In Vitro Diagnostic Regulation (the “EU IVDR”), each of which impose stricter requirements for the marketing and sale of medical devices, including in the area of clinical evaluation requirements, quality systems and post-market surveillance. Implementation of the compliance requirements of these regulations requires us to incur significant expenditures and utilize resources. Failure to continue to meet these requirements could adversely impact our business in the EU and other regions that tie their product registrations to the EU requirements.

We anticipate that governmental authorities will continue to scrutinize the healthcare industry closely and that changes in laws, regulations or policies by governmental authorities may cause increased uncertainties and compliance costs, exposure to litigation and other adverse effects to our business and operations. Delays in receipt of, or failure to obtain or maintain, clearances or approvals for future products could delay or preclude realization of product revenues from new or existing products or result in substantial additional costs which could decrease our profitability.

In addition, maintaining compliance with multiple regulators, and multiple centers within the FDA, adds complexity and cost to our manufacturing processes. Our manufacturing facilities and those of our contract manufacturers are subject to periodic regulatory inspections by the FDA and other regulatory agencies, and these facilities are subject to the FDA's Quality System Regulation and Good Manufacturing Practices. We or our contractors may fail to satisfy these regulatory requirements in the future, and any failure to do so may prevent us from selling our products.

Some of our activities may subject us to risks under federal and state laws prohibiting “kickbacks” and false or fraudulent claims.

We are subject to the provisions of a federal law commonly known as the anti-kickback statute, and several similar state laws, which prohibit payments intended to induce physicians or others either to refer patients or to acquire or arrange for or recommend the acquisition of healthcare products or services. While the federal law applies only to products or services for which payment may be made by a federal healthcare program, state laws often apply regardless of whether federal funds may be involved. These laws constrain the sales, marketing and other promotional activities of manufacturers of medical devices by limiting the kinds of financial arrangements, including sales programs that may be used with hospitals, physicians, laboratories and other potential purchasers of medical devices. Other federal and state laws generally prohibit individuals or entities from knowingly presenting, or causing to be presented, claims for payment from Medicare, Medicaid, or other third-party payors that are false or fraudulent, or are for items or services that were not provided as claimed. Similarly, the Patient Protection and Affordable Care Act also includes stringent reporting requirements of financial relationships between device manufacturers and physicians and teaching hospitals. Specifically, under one provision of the law, which is commonly referred to as the Physician Payment Sunshine Act, we are required to collect data on and annually report to CMS certain payments or other transfers of value to physicians and teaching hospitals and annually report certain ownership and investment interests held by physicians or their immediate family members. Anti-kickback and false claims laws and the Physician Payment Sunshine Act prescribe civil and criminal penalties (including fines) for noncompliance that can be substantial.

Similarly, our international operations are subject to the provisions of the U.S. Foreign Corrupt Practices Act of 1977, as amended ("FCPA"), which prohibits U.S. companies and their representatives from offering or making improper payments to foreign officials for the purpose of obtaining or retaining business. In many countries, the healthcare professionals we regularly interact with may meet the definition of a foreign official for purposes of the FCPA. Our international operations are also subject to various other international anti-bribery laws such as the UK Anti-Bribery Act. Despite meaningful measures that we undertake to facilitate lawful conduct, which include training and compliance programs and internal policies and procedures, we may not always prevent unauthorized, reckless or criminal acts by our employees or agents, or employees or agents of businesses or operations we may acquire. Violations of these laws, or allegations of such violations, could disrupt our operations, involve significant management distraction and have a material adverse effect on our business, financial condition and results of operations. We also could be subject to adverse publicity, severe penalties, including criminal and civil penalties, disgorgement, further changes or enhancements to our procedures, policies and controls, personnel changes and other remedial actions. Moreover, our failure to comply with domestic or foreign laws could result in various adverse consequences, including possible delay in approval or refusal to approve a product, recalls, seizures, and withdrawal of an approved product from the market.

We are subject to the risk of product liability claims relating to our products for which we may not have adequate insurance.

Our business involves the risk of product liability and other claims inherent to the medical device business. If even one of our products is found to have caused or contributed to injuries or deaths, we could be held liable for substantial damages. We maintain product liability insurance subject to deductibles and exclusions. There is a risk that the insurance coverage will not be sufficient to protect us from product and other liability claims, or that product liability insurance will not be available to us at a reasonable cost, if at all. An under-insured or uninsured claim could harm our business and prospects. In addition, claims could adversely affect the reputation of the related product, which could damage that product's competitive position in the market.

The sale and use of our diagnostic products could also lead to product liability claims if someone were to allege that one of our products contained a design or manufacturing defect that resulted in inaccurate test results or the failure to detect a disorder for which it was being used to screen, or caused injuries to a patient. Any product liability claim brought against us, with or without merit, could result in an increase in our product liability insurance rates or the inability to secure additional coverage in the future. Also, even a meritless or unsuccessful product liability claim could be time consuming and expensive to defend. This could result in a diversion of management's attention from our business and adversely affect the perceived safety and efficacy of our products, which could harm our business and prospects.

We are subject to environmental, health and safety laws and regulations, including related to our use and recycling of hazardous materials and the composition of our products.

Our research and development and manufacturing processes involve the controlled use of hazardous materials, such as toxic and carcinogenic chemicals and various radioactive compounds, and the risk of contamination or injury from these materials cannot be eliminated. In such event, we could be held liable for any resulting damages, and any such liability could be extensive. From time to time new regulations are enacted, and it is difficult to anticipate how such regulations will be implemented and enforced. We continue to evaluate the necessary steps for compliance with regulations as they are enacted. These regulations include, for example, regulations enacted in the EU such as the Registration, Evaluation, Authorization and Restriction of Chemical Substances, or REACH, which requires the registration of and regulates use of certain chemicals, the Restriction on the Use of Certain Hazardous Substances in Electrical and Electronic Equipment Directive, or RoHS, which regulates the use of certain hazardous substances in certain products we manufacture, and the Waste Electrical and Electronic

Equipment Directive, or WEEE, which requires the collection, reuse and recycling of waste from certain products we manufacture. These and similar legislation that has been or is in the process of being enacted in Japan, China and various states of the U.S. may require us to re-design our products to ensure compliance with the applicable standards, for example by requiring the use of different types of materials. These redesigns or the use of alternative materials may detrimentally impact the performance of our products, add greater testing lead times for product introductions, result in additional costs or have other similar effects. In addition, changes in environmental laws and regulations, in particular relating to climate change and greenhouse gas ("GHG") emissions, could require us, or our contract manufacturers or suppliers, to install additional equipment, or alter operations to incorporate new technologies or processes, which may result in additional expenses and adversely affect our operating results. We may also incur significant costs and utilize additional resources to comply with future regulations related to climate-related disclosures.

We are also subject to other substantial regulation relating to environmental, health and safety matters, including occupational health and safety, environmental protection, hazardous substance control, and waste management and disposal. The failure to comply with such regulations could subject us to, among other things, fines and criminal liability. We may also be required to incur significant costs to comply with these and future regulations, which may result in a material adverse effect upon our business, financial condition and results of operation.

Changes in tax laws or exposures to additional tax liabilities could negatively impact the Company's operating results.

We are subject to income taxes, as well as taxes that are not income-based, in both the U.S. and jurisdictions outside of the U.S. Our future effective tax rate could be unfavorably affected by numerous factors including a change in, or the interpretation of, tax rules and regulations in the jurisdictions in which we operate (including changes in legislation currently being considered), a change in our geographic earnings mix, and/or to the jurisdictions in which we operate, or a change in the measurement of our deferred taxes. We are also subject to ongoing tax audits in various jurisdictions, and tax authorities may disagree with certain positions we have taken and assess additional taxes.

INTELLECTUAL PROPERTY

Our business is dependent on technologies we license, and if we fail to maintain these licenses or license new technologies and rights to particular nucleic acid sequences for targeted diseases in the future, we may be limited in our ability to develop new products.

Our business is dependent on licenses from third parties for some of our key technologies. For example, our patented TMA technology is based on technology we licensed from Stanford University. We anticipate that we will enter into new licensing arrangements in the ordinary course of business to expand our product portfolio and access new technologies to enhance our products and develop new products. Many of these licenses will provide us with exclusive rights to the subject technology or disease marker. If our license with respect to any of these technologies or markers is terminated for any reason, we may not be able to sell products that incorporate that technology. Similarly, we may lose competitive advantages if we fail to maintain exclusivity under an exclusive license.

Our ability to develop additional diagnostic tests for diseases may depend on the ability of third parties to discover particular sequences or markers and correlate them with disease, as well as the rate at which such discoveries are made. Our ability to design products that target these diseases may depend on our ability to obtain the necessary rights from the third parties that make any of these discoveries. In addition, there are a finite number of diseases and conditions for which our NAT diagnostic assays may be economically viable. If we are unable to access new technologies or the rights to particular sequences or markers necessary for additional diagnostic products on commercially reasonable terms, we may be limited in our ability to develop new diagnostic products.

Our products and manufacturing processes may require access to technologies and materials that may be subject to patents or other intellectual property rights held by third parties. Our business could be adversely affected if we are unable to obtain the additional intellectual property rights necessary to commercialize our products.

Our business could be harmed if we are unable to protect our proprietary technology.

We have relied primarily on a combination of trade secrets, patents, copyrights, trademarks and confidentiality procedures to protect our products and technology. Despite these precautions, unauthorized third parties may infringe, misappropriate or otherwise violate our intellectual property, or copy or reverse engineer portions of our technology. The pursuit and assertion of a patent right, particularly in areas like nucleic acid diagnostics and biotechnology, involve complex determinations and, therefore, are characterized by substantial uncertainty. We do not know if current or future patent applications will be issued with the full scope of the claims sought, if at all, or whether any patents that are issued will be challenged or invalidated. The patents that we own or license could also be subjected to invalidation proceedings or similar disputes, and an unfavorable

outcome could require us to cease using the related technology or to attempt to license rights to the technology from the prevailing party. There is also a risk that intellectual property laws outside of the U.S. will not protect our intellectual property rights to the same extent as intellectual property laws in the U.S. Even if our proprietary information is protected by patents or otherwise, the initiation of actions to protect our proprietary information could be costly and divert the efforts and attention of our management and technical personnel, and the outcome of such litigation is often uncertain. As a result of these uncertainties, we could also elect to forego such litigation or settle such litigation without fully enforcing our proprietary rights. In the absence of significant patent protection, we may be vulnerable to competitors who attempt to copy our products, processes or technology. Additionally, rights provided by a patent are finite in time. Over the coming years, certain patents relating to current products will expire in the U.S. and abroad thus allowing third parties to utilize certain of our technologies.

Our business could be harmed if we infringe upon the intellectual property rights of others.

There has been substantial litigation regarding patent and other intellectual property rights in the medical device, diagnostic products and related industries. We are and have been involved in patent litigation and may in the future be subject to further claims of infringement of intellectual property rights possessed by third parties. In connection with claims of patent infringement, we may seek to enter into settlement and/or licensing arrangements. There is a risk in these situations that no license will be available or that a license will not be available on reasonable terms. Alternatively, we may decide to litigate such claims or to design around the technology. These actions could be costly and would divert the efforts and attention of our management and technical personnel. As a result, any infringement claims by third parties or claims for indemnification by customers resulting from infringement claims, whether or not proven to be true, may harm our business and prospects.

INDEBTEDNESS

We have a significant amount of indebtedness outstanding, which limits our operating flexibility, and could adversely affect our operations and financial results and prevent us from fulfilling our obligations.

As of September 24, 2022, we had approximately $2.85 billion aggregate principal of indebtedness outstanding (exclusive of additional funds that would be available to draw under our revolver). We also have other contractual obligations and deferred tax liabilities, which as of September 24, 2022, are described under "Notes to Consolidated Financial Statements — Income Taxes, and Non-cancelable Purchase Commitments." This significant level of indebtedness and our other obligations may:

- make it more difficult for us to satisfy our obligations with respect to our outstanding indebtedness;
- increase our vulnerability to general adverse economic and industry conditions, including increases in interest rates;
- require us to dedicate a substantial portion of our cash flow from operations to interest and principal payments on our indebtedness, which would reduce the availability of our cash flow to fund working capital, capital expenditures, expansion efforts, strategic transactions and other general corporate purposes;
- limit our flexibility in planning for, or reacting to, changes in our business and the markets in which we participate;
- place us at a competitive disadvantage compared to our competitors that have less debt; and
- limit our ability to borrow additional funds for working capital, capital expenditures, expansion efforts, strategic transactions or other general corporate purposes.

In addition, the terms of our financing obligations contain certain covenants that restrict our ability, and that of our subsidiaries, to engage in certain transactions and may impair our ability to respond to changing business and economic conditions, including, among other things, limitations on our ability to:

- incur indebtedness or issue certain preferred equity;
- pay dividends, repurchase our common stock, or make other distributions or restricted payments;
- make certain investments;
- agree to payment restrictions affecting the restricted subsidiaries;
- sell or otherwise transfer or dispose of assets, including equity interests of our subsidiaries;
- enter into transactions with our affiliates;
- create liens;
- designate our subsidiaries as unrestricted subsidiaries;
- consolidate, merge or sell substantially all of our assets; and
- use the proceeds of permitted sales of our assets.

Our credit facilities also require us to satisfy certain financial covenants. Our ability to comply with these provisions may be affected by general economic conditions, political decisions, industry conditions and other events beyond our control. Our failure to comply with the covenants contained in our credit facilities, including financial covenants, could result in an event of default, which could materially and adversely affect our results of operations and financial condition.

If there were an event of default under one of our debt instruments or a change of control, the holders of the defaulted debt could cause all amounts outstanding with respect to that debt to be due and payable immediately and may be cross-defaulted to other debt, including our outstanding notes. Our assets or cash flow may not be sufficient to fully repay borrowings under our outstanding debt instruments if accelerated upon an event of default or a change of control, and there is no guarantee that we would be able to repay, refinance or restructure the payments on such debt. See "Management's Discussion and Analysis of Financial Condition and Results of Operations-Liquidity and Capital Resources."

We may not be able to generate sufficient cash flow to service all of our indebtedness and other obligations.

Our ability to make payments on and to refinance our indebtedness and to fund planned capital expenditures, strategic transactions and expansion efforts will depend on our ability to generate cash in the future. This, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control. Our business may not be able to generate sufficient cash flow from operations, and we cannot assure that future borrowings will be available to us in amounts sufficient to enable us to pay our indebtedness as such indebtedness matures and to fund our other liquidity needs. If this occurs, we will need to refinance all or a portion of our indebtedness on or before maturity, and there can be no assurance that we will be able to refinance any of our indebtedness on commercially reasonable terms, or at all. We may need to adopt one or more alternatives, such as reducing or delaying planned expenses and capital expenditures, selling assets, restructuring debt, or obtaining additional equity or debt financing. These alternative strategies may not be affected on satisfactory terms, if at all. Our ability to refinance our indebtedness or obtain additional financing, or to do so on commercially reasonable terms, will depend on, among other things, our financial condition at the time, restrictions in agreements governing our indebtedness, and other factors, including the condition of the financial markets and the markets in which we compete. If we do not generate sufficient cash flow from operations, and additional borrowings, refinancings or proceeds from asset sales are not available to us, we may not have sufficient cash to enable us to meet all of our obligations.

A significant portion of our indebtedness is subject to floating interest rates, which may expose us to higher interest payments.

A significant portion of our indebtedness is subject to floating interest rates, which makes us more vulnerable in the event of adverse economic conditions, increases in prevailing interest rates, or a downturn in our business. As of September 24, 2022, approximately $1.5 billion aggregate principal of our indebtedness, which represented the outstanding principal under our credit facilities, was subject to floating interest rates. We currently have a hedging arrangement (an interest rate swap that expires on December 17, 2023) in place to partially mitigate the impact of higher interest rates. We cannot assure that we would be able to extend this hedge at an attractive price and terms.

GENERAL RISK FACTORS

Provisions in our charter, bylaws, and indebtedness may have the effect of discouraging advantageous offers for our business or common stock and limit the price that investors might be willing to pay in the future for shares of our common stock.

Our charter, bylaws, and the provisions of the Delaware General Corporation Law include provisions that may have the effect of discouraging or preventing a change of control. Our indebtedness also contains provisions which either accelerate or require us to offer to repurchase the indebtedness at a premium upon a change of control. These provisions could limit the price that our stockholders might receive in the future for shares of our common stock.

Our stock price is volatile.

The market price of our common stock has been, and may continue to be, highly volatile. We believe that a variety of factors could cause the price of our common stock to fluctuate, perhaps substantially, including:

- new, or changes in, recommendations, guidelines or studies that could affect the use of our products;
- announcements and rumors of developments related to our business, including changes in reimbursement rates or regulatory requirements, proposed and completed acquisitions, or the industry in which we compete;
- published studies and reports relating to the comparative efficacy of products and markets in which we participate;
- quarterly fluctuations in our actual or anticipated operating results and order levels;
- general conditions in the U.S. or worldwide economy;
- our stock repurchase program;
- announcements of technological innovations;
- new products or product enhancements by us or our competitors;
- developments in patents or other intellectual property rights and litigation;
- developments in relationships with our customers and suppliers;
- the implementation of healthcare reform legislation and the adoption of additional reform legislation in the future; and

- the success or lack of success of integrating our acquisitions.

In addition, the stock market in general and the markets for shares of "high-tech" and life sciences companies, have historically experienced extreme price fluctuations which have often been unrelated to the operating performance of affected companies. Any such fluctuations in the future could adversely affect the market price of our common stock, and the market price of our common stock may decline.

Item 1B. Unresolved Staff Comments

None.

Item 2. Properties

We own and lease real property to support our business, including manufacturing, marketing, research and development, logistical support and administration. The following lists those properties that we own or lease that we believe are material to our business. We believe that we have adequate space for our anticipated needs and that suitable additional space will be available at commercially reasonable prices as needed.

Material Properties Owned:	Primary Use
Newark, DE	DirectRay digital detector research and development and plate manufacturing operations
Manchester, UK	Administrative and supply chain operations
Londonderry, NH	Manufacturing operations
San Diego, CA	Diagnostics headquarters, including administrative and manufacturing operations
San Diego, CA	Diagnostics research and development, administrative and manufacturing operations

Material Properties Leased:	Primary Use	Lease Expiration (fiscal year)	Renewals
Danbury, CT	Manufacturing facility	2026	None
Danbury, CT	Manufacturing operations and research and development	2023	None
Marlborough, MA	Headquarters, including research and development, manufacturing and distribution operations	2025	2, five-yr. periods
Marlborough, MA	Manufacturing operations	2024	1, five-yr. period
Alajuela, Costa Rica	Manufacturing facility	2028	2, five-yr. periods
Manchester, England	Manufacturing operations and research and development	2035	None
Ougrée, Belgium	Manufacturing operations and research and development	2032	None

We also lease various administrative and customer support centers throughout the world including in Brussels, Belgium, Kerpen, and Berlin Germany, Madrid, Spain, and Shanghai and Beijing, China. In addition, we also lease space for smaller, specialized research and development and manufacturing operations at various additional locations including Aix-en-Provence, France, and Espoo, Finland.

Item 3. Legal Proceedings

For a discussion of legal matters as of September 24, 2022, please see Note 14 to our consolidated financial statements entitled “Litigation and Related Matters,” which is incorporated by reference into this item.

Item 4. Mine Safety Disclosures

Not Applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Market Information. Our common stock is traded on the Nasdaq Global Select Market under the symbol “HOLX.”

Number of Holders. As of November 10, 2022, there were approximately 827 holders of record of our common stock, including multiple beneficial holders at depositories, banks and brokers listed as a single holder in the street name of each respective depository, bank or broker.

Dividend Policy. We have never declared or paid cash dividends on our capital stock, and we currently have no plans to do so. Our current policy is to retain all of our earnings to finance future growth (including acquisitions), pay down our existing indebtedness and repurchase our common stock. The existing covenants under certain of our credit facilities also place limits on our ability to issue dividends and repurchase stock.

Recent Sales of Unregistered Securities. We did not sell unregistered securities during the fourth quarter of fiscal 2022.

Issuer's Purchases of Equity Securities

Period of Repurchase	Total Number of Shares Purchased (#) (1)	Average Price Paid Per Share ($) (1)	Total Number of Shares Purchased As Part of Publicly Announced Plans or Programs (#) (2)	Average Price Paid Per Share As Part of Publicly Announced Plans or Programs ($) (2)	Maximum Number (or Approximate Dollar Value) of Shares That May Yet Be Purchased Under Our Programs (in millions) ($) (2)
June 26, 2022 – July 23, 2022	1,120	$ 70.14	—	$ —	$ 324.7
July 24, 2022 – August 20, 2022	2,245	70.95	565,047	71.44	284.4
August 21, 2022 – September 24, 2022	552	68.42	1,984,671	67.86	1,000.0
Total	3,917	$ 70.36	2,549,718	$ 68.66	$ 1,000.0

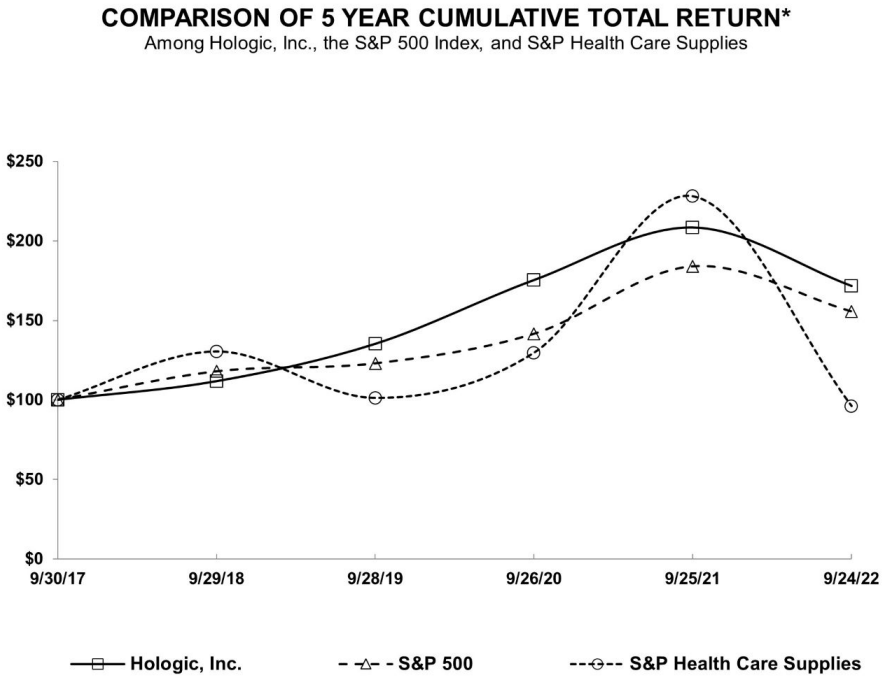
(1) For the majority of restricted stock units granted, the number of shares issued on the date that the restricted stock units vest is net of the minimum statutory tax withholding requirements that we pay in cash to the appropriate tax authorities on behalf of our employees. These repurchases of our common stock were to cover employee income tax withholding obligations in connection with the vesting of restricted stock units under our equity incentive plans.

(2) On December 9, 2020, the Board of Directors authorized a share repurchase plan to repurchase up to $1.0 billion of the Company's outstanding common stock, effective December 11, 2020. On September 22, 2022, the Board of Directors authorized a new stock repurchase program, with a five-year term, to repurchase up to $1.0 billion of the Company’s outstanding common stock, effective as of the close of trading on September 23, 2022. This new stock repurchase authorization replaces the previous $1.0 billion authorization, which had approximately $150 million remaining as of September 22, 2022.

Stock Performance Graph

The following information shall not be deemed to be "filed" with the SEC nor shall the information be incorporated by reference into any filings under the Securities Act, except to the extent that we specifically incorporate it by reference into a document filed under the Securities Act or the Exchange Act.

The following graph compares cumulative total shareholder return on our common stock since September 30, 2017 with the cumulative total return of the Standard & Poor's 500 Index and the S&P Health Care Supplies Index. This graph assumes the investment of $100 on September 30, 2017 in our common stock. Measurement points are the last trading day of each respective fiscal year.



*$100 invested on 9/30/17 in stock or index, including reinvestment of dividends.
Fiscal year ending September 24.

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Item 6. Reserved

Not applicable.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis should be read in conjunction with the Consolidated Financial Statements, the information described under the caption "Risk Factors" in Part I, Item 1A of this Annual Report and our Special Note Regarding Forward-Looking Statements at the outset of this Annual Report.

OVERVIEW

We are a developer, manufacturer and supplier of premium diagnostics products, medical imaging systems and surgical products focused on women's health and well-being through early detection and treatment. We sell and service our products through a combination of direct sales and service personnel and a network of independent distributors and sales representatives. We operate in four segments: Diagnostics, Breast Health, GYN Surgical and Skeletal Health.

Through our Diagnostics segment, we offer a wide range of diagnostic products, which are used primarily to aid in the screening and diagnosis of human diseases. Our primary Diagnostics products include our molecular diagnostic assays, which run on our advanced instrumentation systems (Panther, Panther Fusion and Tigris), our ThinPrep cytology system, and the Rapid Fetal Fibronectin Test. Our Aptima family of molecular diagnostic assays is used to detect, among other things, the infectious microorganisms that cause common sexually transmitted diseases, or STDs, such as chlamydia and gonorrhea, or GTGC; certain high-risk strains of human papillomavirus, or HPV; *Trichomonas vaginalis*, the parasite that causes trichomoniasis; Mycoplasma genitalium; and Herpes Simplex viruses 1 and 2. We also offer viral load tests for the quantitation of Hepatitis B virus, Hepatitis C virus, human immunodeficiency virus, and human cytomegalo virus for use on our Panther instrument system. In addition, we offer bacterial vaginosis and candida vaginitis assays for the diagnosis of vaginitis, a common and complex ailment affecting millions of women a year. Our assay portfolio also includes diagnostic tests for a range of acute respiratory infections, including SARS-CoV-2, various strains of influenza and parainfluenza, and respiratory syncytial virus that are run on the Panther Fusion system, a field upgradeable instrument addition to the base Panther system. In response to the COVID-19 pandemic, we developed and launched the Aptima SARS-CoV-2 assay and the Aptima SARS-CoV-2/Flu assay (each of which runs on our standard Panther system) and the Panther Fusion SARS-CoV-2 assay (which runs on our Panther Fusion system). In May 2022, we CE-marked two new molecular assays, Panther Fusion EBV Quant assay for quantitation of Epstein-Barr virus, and the Panther Fusion BKV Quant assay for quantitation of the BK virus. These two new assays are the first quantitative real-time PCR assays on the Panther Fusion system. These assays, along with the Aptima CMV Quant assay already available in Europe, expand our Panther Fusion menu of transplant monitoring assays. The ThinPrep System is primarily used in cytology applications, such as cervical cancer screening, and the Rapid Fetal Fibronectin Test assists physicians in assessing the risk of pre-term birth. We also generate service revenues from our CLIA-certified laboratory for testing related to breast cancer and all metastatic cancers.

Our Breast Health segment offers a broad portfolio of solutions for breast cancer care primarily in the areas of radiology, breast surgery, pathology and treatment. These solutions include 3D digital mammography systems, image analytics software utilizing artificial intelligence, reading workstations, ultrasound imaging, minimally invasive breast biopsy guidance systems, breast biopsy site markers, localization, specimen radiology, connectivity solutions and breast conserving surgery products. Our most advanced breast imaging platforms, Selenia Dimensions and 3Dimensions, utilize tomosynthesis to produce 3D images that show multiple contiguous slice images of the breast, which we refer to as the Genius 3D Mammography exam.

Our GYN Surgical products include our NovaSure Endometrial Ablation System, or NovaSure, our MyoSure Hysteroscopic Tissue Removal System, or MyoSure, our Fluent Fluid Management system, or Fluent, our Acessa ProVu laparoscopic radiofrequency ablation system, or Acessa, as well as our CoolSeal vessel sealing portfolio and our JustRight surgical stapler. The NovaSure portfolio is comprised of the NovaSure CLASSIC and NovaSure ADVANCED devices and most recently, the NovaSure portfolio V5 device for the treatment of abnormal uterine bleeding. The MyoSure suite of devices offers four options to provide incision-less removal of fibroids, polyps, and other pathology within the uterus. The Fluent system is a fluid management system that provides liquid distention during diagnostic and operative hysteroscopic procedures. The Acessa system is a fully integrated system that uses laparoscopic ultrasound, guidance mapping and radio frequency ablation to treat nearly all types of fibroids. The CoolSeal portfolio includes the Trinity, Reveal, and Mini advanced bipolar vessel sealing devices. The JustRight 5 mm stapler features a smaller instrument profile and is used for laparoscopic general and pediatric surgery.

Our Skeletal Health segment's products includes the Horizon DXA, a dual energy x-ray system, which evaluates bone density and performs body composition assessments, and the Fluoroscan Insight FD mini C-arm, which assists in performing minimally invasive orthopedic surgical procedures on a patient's extremities, such as the hand, wrist, knee, foot, and ankle.

Unless the context otherwise requires, references to we, us, Hologic or our company refer to Hologic, Inc. and its consolidated subsidiaries.

Supply Chain Considerations

The current worldwide supply chain shortages and constraints are impacting our ability to obtain certain critical raw materials and components used primarily in our Breast Health capital equipment products. The supply chain shortages and disruptions primarily affecting our Breast Health manufacturing lines are related to electronic components, primarily semiconductor chips. We are dependent on a small number of semiconductor manufacturers and their allocation of chips to us. Based on our current understanding of their allocation of chips to us we expect we will be able to increase production on a sequential quarterly basis throughout fiscal 2023. If such allocation does not meet our expectations or we are not able to obtain alternative sources of chips, we believe we will not be able to manufacture sufficient quantities of our capital equipment products, primarily 3D Dimension systems, Trident specimen radiography systems, Affirm Prone biopsy systems and Brevera systems to meet customer demand. As a result, if we are unable to obtain sufficient quantities of chips, sales of these products may decline or will not increase in fiscal 2023 compared to fiscal 2022 levels. In addition, the prices of raw materials and components, as well as freight, have been rising and continued supply chain shortages could increase the costs further. These factors may result in a lower gross margin for Breast Health in fiscal 2023 for our affected products. Our procurement team has and will continue to expend significant time and resources to try to secure sufficient quantities to meet demand.

Acquisitions

The following sets forth a description of certain of our acquisitions we have completed in our last two fiscal years:

Bolder Surgical

On November 29, 2021, we completed the acquisition of Bolder Surgical Holdings, Inc., or Bolder, for a purchase price of $160.1 million. Bolder, located in Louisville, Colorado, is a developer and manufacturer of energy vessel sealing surgical devices used in both laparoscopic and open procedures. Based on our preliminary valuation, we allocated $96.7 million of the purchase price to the value of intangible assets and $68.8 million to goodwill. The allocation of the purchase price is preliminary as we continue to gather information supporting the valuation of the acquired assets and liabilities. Bolder's results of operations are reported in our GYN Surgical segment.

Mobidiag

On June 17, 2021, we completed the acquisition of Mobidiag Oy, or Mobidiag, for a purchase price of $729.6 million. Mobidiag, located in Finland, manufactures molecular diagnostic solutions for gastrointestinal infections, antimicrobial resistance management and other infections. We also acquired $66.1 million of debt, which was paid off in fiscal 2022. Based on our valuation, we allocated $399.9 million of the purchase price to the value of intangible assets and $427.7 million to goodwill. This acquisition expands our molecular diagnostics portfolio into the near-patient testing market. Mobidiag's results of operations are reported in our Diagnostics segment.

Biotheranostics

On February 22, 2021, we completed the acquisition of Biotheranostics, Inc., or Biotheranostics, for a purchase price of $231.3 million. Biotheranostics, located in San Diego, California, manufactures molecular diagnostic tests that support physicians in the treatment of breast cancer and all metastatic cancers and performs lab testing procedures at its CLIA-certified laboratory. Based on our valuation, we allocated $162.4 million of the purchase price to the value of intangible assets and $80.9 million to goodwill. Biotheranostics' results of operations are included in our Diagnostics segment, and its revenues are reported within Service and Other Revenue in our Consolidated Statements of Income.

Diagenode

On March 1, 2021, we completed the acquisition of Diagenode SA, or Diagenode, for a purchase price of $155.1 million. Diagenode, located in Belgium, is a developer and manufacturer of molecular diagnostic assays based on polymerase chain reaction (PCR) technology to detect infectious diseases of bacterial, viral or parasite origin. Based on our valuation, we allocated $79.0 million of the purchase price to the value of intangible assets and $83.5 million to goodwill. Diagenode's results of operations are included in our Diagnostics segment.

Somatex Medical Technologies

On December 30, 2020, we completed the acquisition of Somatex Medical Technologies GmbH, or Somatex, for a purchase price of $62.9 million. Somatex, located in Germany, is a manufacturer of biopsy site markers, including the Tumark product line of tissue markers, which we distributed in the U.S. prior to the acquisition. Somatex' results of operations are included in our Breast Health segment.

RESULTS OF OPERATIONS

Fiscal Year Ended September 24, 2022 Compared to Fiscal Year Ended September 25, 2021

Product Revenues

	Fiscal Years Ended					
	September 24, 2022		September 25, 2021		Change	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	%
Product Revenues						
Diagnostics	$ 2,924.6	60.1 %	$ 3,596.1	63.9 %	$ (671.5)	(18.7)%
Breast Health	680.5	14.0 %	815.1	14.5 %	(134.6)	(16.5)%
GYN Surgical	521.4	10.7 %	486.8	8.6 %	34.6	7.1 %
Skeletal Health	64.7	1.3 %	69.3	1.2 %	(4.6)	(6.6)%
	$ 4,191.2	86.2 %	$ 4,967.3	88.2 %	$ (776.1)	(15.6)%

We had a decrease in product revenue of 15.6% in fiscal 2022 compared to fiscal 2021. This decrease was primarily due to the decline in revenues in the Diagnostics business as a result of lower COVID-19 assay sales, a decrease in Breast Health revenue, which we primarily attribute to supply chain constraints, and to a lesser extent the negative effect from the unfavorable foreign currency exchange impact of the strengthened U.S. dollar against a number of currencies. The decrease in product revenues in fiscal 2022 compared to fiscal 2021 was partially offset by an increase in GYN Surgical product revenue due to an increase in sales volume of these products which we attribute to a recovery of elective procedures as COVID-19 restrictions eased, as well as an increase from our recent acquisitions.

Diagnostics product revenues decreased 18.7% in fiscal 2022 compared to fiscal 2021 primarily due to decreases in Molecular Diagnostics of $656.4 million and a decrease in blood-screening of $15.8 million, partially offset by an increase in Cytology and Perinatal revenue of $0.7 million. While we divested our blood screening business in the second quarter of fiscal 2017, we continue to provide long-term access to Panther instrumentation and certain supplies to the purchaser of that business. Molecular Diagnostics product revenue was $2,427.5 million in fiscal 2022 compared to $3,083.9 million in fiscal 2021. The decrease was primarily attributable to a reduction of $729.0 million in sales our two SARS-CoV-2 assays (primarily the Aptima SARS-CoV-2 assay and to a lesser extent the Panther Fusion SARS-CoV-2 assay) to $1,430.5 million in fiscal 2022 compared to $2,159.5 million in fiscal 2021 primarily due to lower demand from an improvement in the COVID-19 pandemic and, to a lesser extent, the impact of at-home testing alternatives and lower average selling prices on a worldwide basis . We also had a decrease in Panther and Panther Fusion instrument sales in fiscal 2022 compared to fiscal 2021 as sales in fiscal 2021 were higher primarily due to the COVID-19 pandemic as customers expanded their Covid assay testing capacity. These decreases were partially offset by an increase of $53.6 million in our Aptima assays and STD collection kits (exclusive of our SARS-CoV-2 assay), which primarily consist of our CTGC, Bacterial Vaginosis, and CV Candida assays, on a worldwide basis as volumes increased, partially offset by lower HPV assay volumes and a decrease in average selling prices. In addition, we had an increase of $32.6 million in worldwide sales of our Quant Viral assays and Fusion respiratory products in the current fiscal year. The inclusion of Diagenode and Mobidiag products contributed $13.3 million of incremental product revenue in the current fiscal year. We also experienced a decrease in revenue from international sales denominated in foreign currencies from the unfavorable foreign currency exchange impact of the strengthened U.S. dollar against a number of currencies. We expect that sales of our COVID-19 assays will continue to decline in fiscal 2023 compared to the current fiscal year as the pandemic recedes and given the continued distribution of vaccines and boosters.

Breast Health product revenues decreased 16.5% in fiscal 2022 compared to fiscal 2021 primarily due to a decrease in volumes of our digital mammography systems, primarily 3D Dimensions systems, related software and workflow products, Affirm biopsy systems and Brevera biopsy systems. The decrease in volume was primarily driven by supply chain constraints related to electronic components, primarily semiconductor chips, that impacted our ability to manufacture sufficient quantities to meet customer demand. We continue to have strong back orders for our capital equipment. These decreases were partially offset by an increase in average selling prices, as well as an increase in sales of our interventional breast solutions products, primarily driven by ATEC and Brevera disposables. We also experienced a decrease in revenue from international sales denominated in foreign currencies from the unfavorable foreign currency exchange impact of the strengthened U.S. dollar against a number of currencies.

GYN Surgical product revenues increased 7.1% in fiscal 2022 compared to fiscal 2021, primarily due to increases in the sales volume of our Fluent Fluid Management products, Bolder products (comprised of CoolSeal vessel sealing devices and JustRight surgical staplers), MyoSure system sales and Acessa ProVu systems. These increases were partially offset by decreases in NovaSure system sales. We also experienced a decrease in revenue from international sales denominated in foreign currencies from the unfavorable foreign currency exchange impact of the strengthened U.S. dollar against a number of currencies.

Skeletal Health product revenues decreased 6.6% in fiscal 2022 compared to fiscal 2021 primarily due to a decrease in sales volume of our Horizon DXA systems and Insight FD Fluoroscan systems. We attribute this sales volume decrease largely to supply chain constraints. We also experienced a decrease in revenue from international sales denominated in foreign currencies from the unfavorable foreign currency exchange impact of the strengthened U.S. dollar against a number of currencies.

Product revenues by geography as a percentage of total revenues were as follows:

	Years ended	
	September 24, 2022	September 25, 2021
United States	69.4 %	68.3 %
Europe	19.7 %	21.9 %
Asia-Pacific	7.7 %	6.7 %
Rest of world	3.2 %	3.1 %
	100.0 %	100.0 %

The percentage of product revenue derived from the U.S. and Asia-Pacific increased while Europe decreased, which we primarily attribute to a steeper decline in SARS-CoV-2 assay sales in Europe compared to the U.S., partially offset by an increase in HIV assay sales in Africa, and an increase in SARS-CoV-2 assay sales in Australia and New Zealand. The percentage of product revenue increased in Asia-Pacific is primarily due to an increase in volume of ThinPrep and HPV assays in China. In addition, the strengthening of the U.S. dollar against a number of currencies contributed to the increase in the percentage of revenue derived from the U.S. compared to revenue derived from the other geographic regions.

Service and Other Revenues

	Years Ended					
	September 24, 2022		September 25, 2021		Change	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	%
Service and Other Revenues	$ 671.6	13.8 %	$ 665.0	11.8 %	$ 6.6	1.0 %

Service and other revenues are primarily comprised of revenue generated from our field service organization to provide ongoing service, installation and repair of our products. The majority of these revenues are generated within our Breast Health segment. Service and other revenues increased 1.0% in fiscal 2022 compared to fiscal 2021 primarily due to an increase in Breast Health service contract revenue as the Breast Health business continued to convert a high percentage of our installed base of digital mammography systems to service contracts upon expiration of the warranty period, as well as additions from our distributor acquisitions. This increase was partially offset by a decrease in installation and training services that are provided with capital product sales as a result of lower unit sales in the current fiscal year. In our Diagnostics business, lab testing revenue from the inclusion of our Biotheranostics acquisition in the second quarter of fiscal 2021, increased $35.9 million in the current year. This was offset by a decrease in royalty revenue of $46.2 million from Grifols, S.A., or Grifols, related to licensing our intellectual property to our COVID-19 assays for their sale in Spain, as the contract expired in December 2021.

Cost of Product Revenues

	Years Ended					
	September 24, 2022		September 25, 2021		Change	
	Amount	% of Product Sales	Amount	% of Product Sales	Amount	%
Cost of Product Revenues	$ 1,166.1	27.8 %	$ 1,205.1	24.3 %	$ (39.0)	(3.2)%
Amortization of Acquired Intangible Assets	295.7	7.1 %	276.7	5.5 %	19.0	6.9 %
Impairment of Acquired Intangible Assets and Equipment	17.4	0.4 %	—	— %	17.4	**
	$ 1,479.2	35.3 %	$ 1,481.8	29.8 %	$ (2.6)	(0.2)%

** Percentage not meaningful

Product gross margin was 64.7% in fiscal 2022 compared to 70.2% in fiscal 2021.

Cost of Product Revenues. The cost of product revenues as a percentage of product revenues was 27.8% in the current year compared to 24.3% in the prior year. Cost of product revenues as a percentage of revenue increased in fiscal 2022 primarily due to a decrease in sales of our SARS-CoV-2 assays, which have higher gross margins compared to our other Diagnostic products, and comprised 34.1% and 43.5% of total product revenue in fiscal 2022 and fiscal 2021, respectively.

Diagnostics' product costs as a percentage of revenue increased in fiscal 2022 compared to fiscal 2021 primarily due to lower sales of our SARS-CoV-2 assays, a slight decline in average selling prices of certain assays, an increase in inventory reserves, higher field service costs for our expanded instrument installed base and higher freight charges internationally, partially offset by lower sales of instruments, which carry low margins, and an increase in sales of our Aptima and Quant Viral assays.

Breast Health’s product costs as a percentage of revenue increased in fiscal 2022 compared to fiscal 2021 primarily due to the impact of the COVID-19 pandemic on the supply chain resulting in lower sales volumes of our higher margin products, reduced manufacturing utilization and higher prices of raw materials and components, partially offset by a slight increase in average selling prices of our 3Dimensions systems and related workflow products.

GYN Surgical’s product costs as a percentage of revenue increased in fiscal 2022 compared to fiscal 2021 primarily due to product mix of higher volumes of lower margin products, mostly attributable to sales of our Fluent Fluid Management systems, Bolder products (comprised of CoolSeal vessel sealing devices and JustRight surgical staplers) and Acessa ProVu systems.

Skeletal Health’s product costs as a percentage of revenue increased in fiscal 2022 compared to fiscal 2021 primarily due to increased costs for our Horizon DXA systems workstation upgrades and lower sales volumes of our Horizon DXA and Insight FD systems primarily due to supply chain constraints, partially offset by a slight increase in average selling prices of our Horizon DXA and Insight FD systems.

Amortization of Acquired Intangible Assets. Amortization of intangible assets included in cost of product revenues relates to acquired developed technology, which is generally amortized over its estimated useful life of between 5 and 15 years using a straight-line method or, if reliably determinable, based on the pattern in which the economic benefits of the assets are expected to be consumed. Amortization expense increased in fiscal 2022 compared to fiscal 2021 primarily due to intangible assets acquired in the Mobidiag, Biotheranostics, Diagenode and Bolder acquisitions as well as accelerated amortization related to shortening the life of certain intangible assets acquired in the acquisitions of SuperSonic Imagine SA, or SSI and Faxitron. This was partially offset by lower amortization of intangible assets acquired in the Cytyc acquisition which reduces over time.

Impairment of Intangible Assets and Equipment. As discussed in Note 2 to the consolidated financial statements, we determined that certain developed technology assets acquired in the Focal and Faxitron acquisitions were impaired as a result of decisions to no longer sell certain low-volume products. As a result, we recorded an impairment charge of $17.4 million to write-off these developed technology assets in fiscal 2022.

Cost of Service and Other Revenues

	Years Ended					
	September 24, 2022		September 25, 2021		Change	
	Amount	% of Service and Other Revenues	Amount	% of Service and Other Revenues	Amount	%
Cost of Service and Other Revenues	$ 386.2	57.5 %	$ 354.7	53.3 %	$ 31.5	8.9 %

Service and other revenues gross margin was 42.5% in fiscal 2022 compared to 46.7% in fiscal 2021. The decrease in gross margin was primarily due to a decrease in royalty revenue from Grifols related to licensing our intellectual property related to our COVID-19 assays for their sale in Spain, which had a high margin. This decrease is partially offset by the inclusion of lab testing revenue from Biotheranostics, which has higher margins than our legacy service business and an increase in Breast Health service contract revenue which benefited gross margin as service contract revenue has higher margins compared to revenue from spare parts, installation and training.

Operating Expenses

	Years Ended					
	September 24, 2022		September 25, 2021		Change	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	%
Operating Expenses						
Research and development	$ 283.4	5.8 %	$ 276.3	4.9 %	$ 7.1	2.6 %
Selling and marketing	630.3	13.0 %	561.2	10.0 %	69.1	12.3 %
General and administrative	407.7	8.4 %	433.2	7.7 %	(25.5)	(5.9)%
Amortization of acquired intangible assets	45.2	0.9 %	42.2	0.7 %	3.0	7.1 %
Impairment of acquired intangible assets and equipment	27.7	0.6 %	—	— %	27.7	**
Contingent consideration—fair value adjustments	(39.5)	(0.8)%	(6.7)	(0.1)%	(32.8)	**
Restructuring and divestiture charges	2.4	— %	9.3	0.2 %	(6.9)	(74.2)%
	$ 1,357.2	27.9 %	$ 1,315.5	23.4 %	$ 41.7	3.2 %

** Percentage not meaningful

Research and Development Expenses. Research and development expenses increased 2.6% in fiscal 2022 compared to fiscal 2021 primarily due to the inclusion of incremental expenses from the Mobidiag, Biotheranostics, Diagenode and Bolder acquisitions aggregating $26.7 million. Partially offsetting this increase was the prior year period inclusion of a $7.0 million charge related to the purchase of intellectual property in Breast Health that has no future alternative use, the reversal of a $5.2 million research and development tax credit reserve related to the SSI acquisition in fiscal 2022, a higher credit of $3.2 million recorded to research and development expenses in fiscal 2022 from the Biomedical Advanced Research and Development Authority (BARDA) in connection with a grant to obtain FDA approval of our SARS-CoV-2 assays and develop sampling pooling capability and other enhancements to our SARS-CoV-2 assays, a reduction in spend to implement the European Medical Device Regulation (MDR) and In Vitro Diagnostic Regulation (IVDR) requirements, and lower bonus and expense under our deferred compensation plan. At any point in time, we have a number of different research projects and clinical trials being conducted and the timing of these projects and related costs can vary from period to period.

Selling and Marketing Expenses. Selling and marketing expenses increased 12.3% in fiscal 2022 compared to fiscal 2021 primarily due to increased spend on marketing initiatives including our sponsorship of the Women's Tennis Association and our Super Bowl commercial, the inclusion of expenses from the Mobidiag, Biotheranostics, Diagenode and Bolder acquisitions aggregating $28.9 million and an increase in travel, meetings and trade shows that were lower in the prior year primarily due to canceled or curtailed events as a result of the COVID-19 pandemic. Partially offsetting these increases in the current year is a decrease in Breast Health commissions due to lower revenue, a decrease in consulting spend and lower bonus.

General and Administrative Expenses. General and administrative expenses decreased 5.9% in fiscal 2022 compared to fiscal 2021 primarily due to a decrease in acquisition transactions costs of $19.7 million, lower bonus and expense from our deferred compensation plan, a decrease in bad debt expense of $10.1 million, lower litigation and settlement costs, lower

integration costs and a reduction in consulting spend. Partially offsetting these decreases was the inclusion of incremental expenses from the Mobidiag, Biotheranostics, Diagenode and Bolder acquisitions aggregating $13.1 million, an increase in charitable donations of $9.0 million, an increase in non-income tax charges, higher information systems infrastructure project spend, an increase in tax and accounting projects and increased travel. In addition, in fiscal 2021 we recorded a $3.5 million credit related to services provided under the transition services agreement for the Cynosure medical aesthetics business we sold in fiscal 2020.

Amortization of Acquired Intangible Assets. Amortization of intangible assets results from customer relationships, trade names and distributor relationships related to our acquisitions. These intangible assets are generally amortized over their estimated useful lives of between 5 and 30 years using a straight-line method or, if reliably determinable, based on the pattern in which the economic benefits of the assets are expected to be consumed utilizing expected undiscounted future cash flows. Amortization expense increased 7.1% in fiscal 2022 compared to fiscal 2021 primarily due to increases from recent acquisitions, partially offset by assets from older acquisitions becoming fully amortized.

Impairment of Intangible Assets and Equipment. As discussed in Note 2 to the consolidated financial statements, we recorded an impairment charge of $27.7 million during fiscal 2022 to record our only IPR&D asset to fair value. The reduction in fair value was due to an increase in the discount rate from higher interest rates, a reduction in forecasted revenues and timing of completing the project.

Contingent Consideration Fair Value Adjustments. In connection with the acquisition of Acessa, we are obligated to make contingent earn-out payments. The payments are based on achieving incremental revenue growth over a three-year period ending annually in December of each 2021, 2022, and 2023. As of the acquisition date for Acessa, we recorded a contingent consideration liability for the estimated fair value of the amount we expected to pay to the former shareholders of the acquired business. This liability is not contingent on future employment, and we recorded our estimate of the fair value of the contingent consideration liability utilizing the Monte Carlo simulation based on future revenue projections of Acessa, comparable company revenue growth rates, implied volatility and applying a risk adjusted discount rate. Increases or decreases in the fair value of contingent consideration liabilities can result from the passage of time, changes in discount rates, and changes in the timing, probabilities and amount of revenue estimates. In the current year, we recorded a gain of $39.5 million to decrease the liability to its fair value. The reduction in fair value was primarily due to a decrease in forecasted revenues over the measurement period and to a lesser extent an increase in interest rates. In 2021, we recorded a gain of $6.7 million primarily due to a decrease in forecasted revenues over the measurement period.

Restructuring and Divestiture Charges. We have implemented various cost reduction initiatives to align our cost structure with our operations and related to integration activities. These actions have primarily resulted in the termination of employees. As a result, we recorded charges of $2.4 million in fiscal 2022 and $9.3 million in fiscal 2021, primarily related to severance benefits. For additional information, please refer to Note 6 to our consolidated financial statements.

Interest Expense

	Years Ended			
	September 24, 2022	September 25, 2021	Change	
	Amount	Amount	Amount	%
Interest Expense	$ (95.1)	$ (93.6)	$ (1.5)	1.6 %

Interest expense in fiscal 2022 and 2021 consists primarily of the cash interest costs and the related amortization of the debt discount and deferred issuance costs on our outstanding debt. Interest expense in fiscal 2022 increased compared to fiscal 2021 primarily due to an increase in the variable interest rate under our 2021 Credit Agreement partially offset by lower interest rate swap expense as our hedged benchmark interest rate increased throughout the year, lower debt refinancing costs of $4.0 million, and lower interest on our Senior Notes due to issuing our 2029 Senior Notes and paying off our 2025 Senior Notes in the prior year, which had a higher fixed rate.

Debt Extinguishment Loss

	Years Ended			
	September 24, 2022	September 25, 2021	Change	
	Amount	Amount	Amount	%
Debt Extinguishment Loss	$ (0.7)	$ (21.6)	$ 20.9	(100.0)%

In the first quarter of fiscal 2022, we entered into a Refinancing Amendment No. 2 to the 2021 Credit Agreement with Bank of America, N.A. The proceeds were used to pay off the term loan outstanding under the 2018 Credit Agreement. In connection with this transaction we recorded a debt extinguishment charge of $0.7 million. In the first quarter of fiscal 2021, we completed a private placement of $950 million aggregate principal amount of our 2029 Senior Notes. The proceeds under the 2029 Senior Notes offering, together with available cash, were used to redeem our 2025 Senior Notes in the same principal amount. In connection with this transaction, we recorded a debt extinguishment loss of $21.6 million in the first quarter of fiscal 2021.

Other Income (Expense), net

	Years Ended			
	September 24, 2022	September 25, 2021	Change	
	Amount	Amount	Amount	%
Other Income (Expense), net	$ 30.9	$ (5.4)	$ 36.3	(672.2)%

In fiscal 2022, this account primarily consisted of net foreign currency exchange gains of $48.5 million, primarily from settling forward foreign currency hedging transactions and mark-to-market of outstanding foreign currency contracts, and a $2.4 million gain on life insurance proceeds as a result of the death of a former employee, partially offset by a loss of $12.2 million from the change in cash surrender value of life insurance contracts related to our deferred compensation plan primarily driven by stock market losses, a $4.0 million impairment charge of an equity investment and a charge of $4.3 million to write-off an equity method investment acquired in the Mobidiag acquisition.

In fiscal 2021, this account primarily consisted of a net foreign currency exchange loss of $17.1 million, partially driven by the mark-to-market and settling of outstanding foreign currency contracts, and a charge of $1.8 million for the write-off of an equity investment, partially offset by a gain of $13.4 million on the cash surrender value of life insurance contracts related to our deferred compensation plan driven by prior year stock market gains.

Provision for Income Taxes.

	Years Ended			
	September 24, 2022	September 25, 2021	Change	
	Amount	Amount	Amount	%
Provision for Income Taxes	$ 286.2	$ 491.4	$ (205.2)	41.8 %

Our effective tax rate for fiscal 2022 was a provision of 18.0%. The effective tax rate was lower than the U.S. statutory tax rate primarily due to the impact of the U.S. deduction for foreign derived intangible income, reserve releases resulting from statute of limitations expirations and favorable audit settlements (net of reserve additions for uncertain tax positions), the geographic mix of income earned by the Company's international subsidiaries, which are taxed at rates lower than the U.S. statutory tax rate and a tax benefit related to an internal restructuring, partially offset by state income taxes and the global intangible low-taxed income inclusion.

Our effective tax rate for fiscal 2021 was a provision of 20.8%. The effective tax rate was lower than the U.S. statutory tax rate primarily due to the impact of the U.S. deduction for foreign derived intangible income and the geographic mix of income earned by our international subsidiaries, which are taxed at rates lower than the U.S. statutory tax rate, partially offset by state income taxes and the global intangible low-taxed income inclusion.

Segment Results of Operations

We operate in four segments: Diagnostics, Breast Health, GYN Surgical, and Skeletal Health. The accounting policies of the segments are the same as those described in the footnotes to the accompanying consolidated financial statements contained in Item 15 of this Annual Report. We measure segment performance based on total revenues and operating income (loss). Revenues from product sales of each of these segments are described in further detail above. The discussion that follows is a summary analysis of total revenues and the primary changes in operating income or loss by segment.

Diagnostics

	Years Ended			
	September 24, 2022	September 25, 2021	Change	
	Amount	Amount	Amount	%
Total Revenues	$ 3,018.5	$ 3,695.0	$ (676.5)	(18.3)%
Operating Income	$ 1,359.4	$ 2,140.1	$ (780.7)	(36.5)%
Operating Income as a % of Segment Revenue	45.0 %	57.9 %		

Diagnostics revenues, as discussed above, decreased in fiscal 2022 compared to fiscal 2021 primarily due to a decrease in sales of our SARS-CoV-2 assays and a decrease in royalty revenue from Grifols related to licensing our intellectual property of our COVID-19 assays for their sale in Spain, partially offset by revenue from recent acquisitions and an increase in sales of our Aptima and Quant Viral assays.

Operating income for this business segment decreased in fiscal 2022 compared to fiscal 2021 primarily due to a decrease in gross profit from lower revenues and an increase in operating expenses. Gross margin was 67.1% in the current year compared to 73.2% in the prior year. The decrease in gross margin was primarily due to decreased sales of our SARS-CoV-2 assays which have a higher margin, an increase in intangible asset amortization expense from recent acquisitions, lower Grifols license revenue, an increase in inventory reserves, higher field service costs for our expanded install bases and an increase in freight internationally, partially offset by the inclusion of Biotheranostics lab testing revenue which has a higher gross margin than our legacy businesses.

Operating expenses increased in fiscal 2022 compared to fiscal 2021 primarily due to the IPR&D charge of $27.7 million, the inclusion of operating expenses from the Biotheranostics, Mobidiag, and Diagenode acquisitions in the amount of $67.6 million, an increase in allocated advertising and charitable contributions, an increase in marketing initiatives, trade shows, meetings and travel expenses. These increases were partially offset by lower acquisition transaction costs, lower bonus and expense from our deferred compensation plan, lower integration costs, lower bad debt expense, lower MDR/IVDR implementation costs, and a higher BARDA credit of $3.2 million in the current year.

Breast Health

	Years Ended			
	September 24, 2022	September 25, 2021	Change	
	Amount	Amount	Amount	%
Total Revenues	$ 1,227.8	$ 1,352.2	$ (124.4)	(9.2)%
Operating Income	$ 183.2	$ 284.2	$ (101.0)	(35.5)%
Operating Income as a % of Segment Revenue	14.9 %	21.0 %		

Breast Health revenues decreased in fiscal 2022 compared to fiscal 2021 primarily due to a decrease of $134.6 million in product revenue as discussed above, partially offset by an increase of $10.1 million in service and other revenue. The increase in service revenue is primarily due to an increase in service contract revenue as the Breast Health business continued to convert a high percentage of our installed base of digital mammography systems to service contracts upon expiration of the warranty period.

Operating income for this business segment decreased in fiscal 2022 compared to fiscal 2021 primarily due to a decrease in product sales and service gross profit, partially offset by a decrease in operating expenses. Gross margin was 51.9% in the current year compared to 56.4% in the prior year. The decrease in gross margin is primarily due to lower volumes of capital equipment sales, the reduced manufacturing utilization from supply chain shortages, higher costs for raw materials and components, an intangible asset charge of $17.4 million related to certain developed technology assets our Faxitron and Focal acquisitions and an increase in intangible asset amortization expense.

Operating expenses decreased in fiscal 2022 compared to fiscal 2021 primarily due to the reversal of a research and development credit reserve related to the SSI acquisition, a decrease in compensation and commissions from lower sales and sales force headcount, lower bad debt expense, lower bonus and expense from our deferred compensation plan, lower MDR/IVDR implementation costs, lower legal expenses, and a reduction of restructuring charges. These decreases are partially offset by an increase in allocated advertising and charitable contributions, higher marketing initiatives, an increase in travel and higher trade shows and seminars.

GYN Surgical

	Years Ended			
	September 24, 2022	September 25, 2021	Change	
	Amount	Amount	Amount	%
Total Revenues	$ 522.9	$ 488.1	$ 34.8	7.1 %
Operating Income	$ 104.9	$ 58.9	$ 46.0	78.1 %
Operating Income as a % of Segment Revenue	20.1 %	12.1 %		

GYN Surgical revenues increased in fiscal 2022 compared to fiscal 2021 due to the increase in product revenues discussed above.

Operating income for this business segment increased in fiscal 2022 compared to fiscal 2021 primarily due to an increase in gross profit from higher revenues and a decrease in operating expenses. Gross margin was 59.2% in the current year, compared to 61.0% in the prior year. The decrease in gross margin was primarily due to product mix as we sold more lower margin products, including our Fluent Fluid Management systems, Bolder products (comprised of CoolSeal vessel sealing devices and JustRight surgical staplers) and Acessa ProVu systems in the current fiscal year.

Operating expenses decreased in fiscal 2022 compared to fiscal 2021 primarily due to a gain of $39.5 million related to the fair value adjustments to the contingent consideration liability related to the Acessa acquisitions compared to a gain of $6.7 million in the prior year. There was also a decrease in research and development project spend, marketing initiatives, legal expenses and bad debt, and lower bonus and expense from our deferred compensation plan partially offset by the inclusion of operating expenses from Bolder of $12.5 million, an increase in commissions from higher sales, an increase in allocated marketing and charitable contributions, and an increase in travel expenses.

Skeletal Health

	Years Ended			
	September 24, 2022	September 25, 2021	Change	
	Amount	Amount	Amount	%
Total Revenues	$ 93.6	$ 96.9	$ (3.3)	(3.4)%
Operating Loss	$ (7.3)	$ (2.9)	$ (4.4)	151.7 %
Operating Loss as a % of Segment Revenue	(7.8)%	(3.0)%		

Skeletal Health revenues decreased in fiscal 2022 compared to fiscal 2021 primarily due to the decrease in product revenues discussed above, partially offset by an increase in service revenue.

Operating loss increased in fiscal 2022 compared to fiscal 2021 primarily due to a decrease in gross profit from lower revenues and an increase in product cost. Gross margin decreased to 28.2% in the current year compared to 31.4% in the prior year primarily due to increased costs for our Horizon DXA systems workstation upgrades and lower sales volume of our Horizon DXA and Insight FD systems primarily due to supply chain constraints, partially offset by a slight increase in average selling prices of our Horizon DXA and Insight FD systems.

Operating expenses were consistent in fiscal 2022 compared to fiscal 2021.

Fiscal Year Ended September 25, 2021 Compared to Fiscal Year Ended September 26, 2020

Discussions of year-to-year comparisons between fiscal 2021 and 2020 that are not included in this Form 10-K can be found in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Part II, Item 7 of the Company’s Annual Report on Form 10-K for the fiscal year ended September 25, 2021.

LIQUIDITY AND CAPITAL RESOURCES

At September 24, 2022, we had working capital of $2,924.3 million, and our cash and cash equivalents totaled $2,339.5 million. Our cash and cash equivalents balance increased by $1,169.2 million during fiscal 2022 principally due to cash generated from operating activities partially offset by cash used in financing and investing activities related to a business acquisition, repurchases of our common stock and the pay-off of amounts outstanding under the accounts receivable securitization program (the "Securitization Program").

In fiscal 2022, our operating activities provided cash of $2,125.7 million, primarily due to net income of $1,302.0 million, non-cash charges for depreciation and amortization aggregating $430.1 million, stock-based compensation expense of $66.7 million and acquired intangible asset impairment charges of $45.1 million. These adjustments to net income were partially

offset by a decrease in net deferred taxes of $166.2 million primarily due to recording a deferred tax asset in connection with an internal restructuring and intangible asset impairments, and a $39.5 million non-cash adjustment to decrease the contingent consideration liability to the former shareholder of Acessa. Cash provided by operations included a net cash inflow of $454.2 million from changes in our operating assets and liabilities. The net cash inflow was primarily driven by a $384.3 million dollar decrease in prepaid expenses and other assets primarily due to tax refunds received in the second quarter related to federal and state loss carryback claims partially offset by a payment for our Women's Tennis Association sponsorship, and a decrease in accounts receivable of $272.3 million due to strong collections in the current year and lower revenues in fiscal 2022 compared to fiscal 2021. These cash inflows were partially offset by an increase in inventory of $136.6 million primarily due to a strategic buildup of emergency sourced components for our Breast Health business to hedge against the continuing worldwide supply constraints, a $15.8 million decrease in accrued expenses and other liabilities related to a decrease in accrued compensation and benefits and payments of value-add taxes partially offset by accrued federal and state income taxes due to timing of payments, a $23.3 million increase in prepaid income taxes, and a $14.4 million decrease in accounts payable due to the timing of payments.

In fiscal 2022, our investing activities used cash of $206.3 million primarily due to net cash paid for our acquisitions (primarily Bolder) of $158.6 million and capital expenditures of $127.2 million, which consisted of the purchases of property and equipment of $70.6 million and $56.6 million for the placement of equipment under customer usage agreements. These uses of cash in investing activities were partially offset by $75.0 million of proceeds received from the Department of Defense under a grant to increase production capacity of our two SARS-CoV-2 assays.

In fiscal 2022, our financing activities used cash of $756.0 million, primarily due to $542.1 million for repurchases of our common stock, $248.5 million for the repayment under the Securitization Program, $63.7 million for the repayment of debt acquired in the Mobidiag acquisition, $22.9 million for the payment of employee taxes withheld for the net share settlement of vested stock units, and a $12.2 million contingent consideration payment as a result of the completion of the first annual earn-out period related to the Acessa acquisition. Partially offsetting these uses of cash were net proceeds of $103.7 million from the refinancing of the 2021 Credit Agreement and $33.5 million from our equity plans, primarily from the exercise of stock options.

Debt

We had total recorded debt outstanding of $2.82 billion at September 24, 2022, which was comprised of our term loan under our 2021 Credit Agreement of $1.49 billion (principal of $1.50 billion), 2029 Senior Notes of $936.6 million (principal of $950.0 million), and 2028 Senior Notes of $396.1 million (principal of $400.0 million).

2021 Credit Agreement

On September 27, 2021, we refinanced our existing term loan and revolving credit facility with Bank of America, N.A. in its capacity as Administrative Agent, Swing Line Lender and L/C Issuer, and certain other lenders from time to time party thereto (the "2018 Credit Agreement") by entering into Refinancing Amendment No. 2 dated as of September 27, 2021, to the Amended and Restated Credit and Guaranty Agreement, dated as of October 3, 2017, as amended (the "2021 Credit Agreement"). Borrowings under the 2021 Credit Agreement are secured by first-priority liens on, and a first priority security interest in, substantially all of our U.S. assets and the assets of the Subsidiary Guarantors. These liens are subject to release during the term of the facilities if we are able to achieve certain corporate or corporate family ratings and other conditions are met. The credit facilities under the 2021 Credit Agreement (the "2021 Credit Facilities") consist of:

- A $1.5 billion secured term loan ("2021 Term Loan") with a stated maturity date of September 25, 2026; and
- A secured revolving credit facility (the "2021 Revolver") under which the Borrowers may borrow up to $2.0 billion, subject to certain sublimits, with a stated maturity date of September 25, 2026.

As of the date of this Annual Report, there have been no borrowings under the 2021 Revolver.

On August 22, 2022, the Company and its subsidiaries amended the 2021 Credit Agreement by entering into an amendment (the "Third Amendment") related to the planned phase out of LIBOR by the UK Financial Conduct Authority. The interest rate applicable to the loans under the 2021 Credit Agreement, after giving effect to the Third Amendment, denominated in U.S. Dollars were converted to a variant of the secured overnight financing rate (“SOFR”), as established from time to time by the Federal Reserve Bank of New York, plus a corresponding spread. The Third Amendment converted the Eurocurrency Rate to Term SOFR plus the SOFR Adjustment of 0.10% and the LIBOR Daily Floating Rate to Daily SOFR Rate plus the SOFR Adjustment of 0.10%, effective September 23, 2022.

Borrowings under the 2021 Credit Agreement, other than Swing Line Loans, bear interest, at our option, at the Base Rate, at the Term SOFR Rate, at the Alternative Currency Daily Rate, or at the Daily SOFR Rate, in each case plus the Applicable Rate.

The Applicable Rate in regards to the Base Rate, the Term SOFR Rate, the Alternative Currency Daily Rate, the Alternative Currency Term Rate and the Daily SOFR Rate is subject to change depending on the Total Net Leverage Ratio (as defined in the 2021 Credit Agreement). The borrowings of the Term Loan under the 2021 Credit Facilities, after giving effect to the Third Amendment, initially bear interest at an annual rate equal to the Term SOFR Rate plus the SOFR Adjustment of 0.10% for a one month interest period plus an Applicable Rate equal to 1.00%. As of September 24, 2022, the interest rate under the 2021 Term Loan was 4.18% per annum.

We are also required to pay a quarterly commitment fee calculated on a daily basis equal to the Applicable Rate as of such day multiplied by the undrawn committed amount available under the Revolver. As of September 24, 2022, this commitment fee was 0.15% per annum for the 2021 Revolver.

We are required to make scheduled principal payments under the 2021 Term Loan in increasing amounts ranging from $3.75 million per three-month period commencing with the three-month period ending on December 29, 2022 to $18.75 million per three-month period commencing with the three month period ending on December 26, 2025. The remaining scheduled balance of $1.335 billion (or such lesser aggregate principal amount of the Term Loans then outstanding) on the 2021 Term Loan and any amounts outstanding under the 2021 Revolver are due at maturity. In addition, subject to the terms and conditions set forth in the 2021 Credit Agreement, we may be required to make certain mandatory prepayments from the net proceeds of specified types of asset sales (subject to certain reinvestment rights), debt issuances (excluding permitted debt) and insurance recoveries (subject to certain reinvestment rights). Certain of the mandatory prepayments are subject to reduction or elimination if certain financial covenants are met. These mandatory prepayments are required to be applied first to the 2021 Term Loan, second to any outstanding amount under any Swing Line Loans, third to the 2021 Revolver, fourth to prepay any outstanding reimbursement obligations with respect to letters of credit and fifth to cash collateralize any letters of credit. Subject to certain limitations, we may voluntarily prepay any of the 2021 Credit Facilities without premium or penalty. As of September 24, 2022, the outstanding principal balance of the 2021 Term Loan was $1.5 billion, and there were no amounts outstanding under the 2021 Revolver.

The 2021 Credit Agreement contains affirmative and negative covenants customarily applicable to senior secured credit facilities, including covenants restricting our ability subject to negotiated exceptions, to incur additional indebtedness and grant additional liens on our assets, engage in mergers or acquisitions or dispose of assets, enter into sale-leaseback transactions, pay dividends or make other distributions, voluntarily prepay other indebtedness, enter into transactions with affiliated persons, make investments, and change the nature of our business. In addition, the 2021 Credit Agreement requires the Borrowers to maintain certain financial ratios. The 2021 Credit Agreement also contains customary representations and warranties and events of default, including payments defaults, breach of representations and warranties, covenant defaults, cross defaults and an event of default upon a change of control of the company.

The 2021 Credit Agreement contains two financial covenants (a total net leverage ratio and an interest coverage ratio) measured as of the last day of each quarter for the previous twelve month period. As of September 24, 2022, we were in compliance with these covenants.

2028 Senior Notes

The total aggregate principal balance of the 2028 Senior Notes is $400.0 million. The 2028 Senior Notes are general senior unsecured obligations and are guaranteed on a senior unsecured basis by certain of our domestic subsidiaries. The 2028 Senior Notes mature on February 1, 2028 and bear interest at the rate of 4.625% per year, payable semi-annually on February 1 and August 1 of each year. We may redeem the 2028 Senior Notes at any time prior to February 1, 2023 at a price equal to 100% of the aggregate principal amount so redeemed, plus accrued and unpaid interest, if any, to the redemption date and a make-whole premium set forth in the indenture. We also have the option to redeem the 2028 Senior Notes on or after: February 1, 2023 through February 1, 2024 at 102.312% of par; February 1, 2024 through February 1, 2025 at 101.541% of par; February 1, 2025 through February 1, 2026 at 100.770% of par; and February 1, 2026 and thereafter at 100% of par. In addition, if there is a change of control coupled with a decline in ratings, as provided in the indenture, we will be required to make an offer to purchase each holder's 2028 Senior Notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

2029 Senior Notes

The total aggregate principal balance of the 2029 Senior Notes is $950.0 million. The 2029 Senior Notes are general senior unsecured obligations and are guaranteed on a senior unsecured basis by certain domestic subsidiaries. The 2029 Senior Notes mature on February 15, 2029 and bear interest at the rate of 3.250% per year, payable semi-annually on February 15 and August 15 of each year. We may redeem the 2029 Senior Notes at any time prior to September 28, 2023 at a price equal to 100% of the aggregate principal amount so redeemed, plus accrued and unpaid interest, if any, to the redemption date and a make-whole premium set forth in the indenture. We may also redeem up to 40% of the aggregate principal amount of the 2029 Senior Notes with the net cash proceeds of certain equity offerings at any time and from time to time before September 28, 2023, at a redemption price equal to 103.250% of the aggregate principal amount so redeemed, plus accrued and unpaid interest, if any, to the redemption date. We have the option to redeem the 2029 Senior Notes on or after: September 28, 2023 through September 27, 2024 at 101.625% of par; September 28, 2024 through September 27, 2025 at 100.813% of par; and September 28, 2025 and thereafter at 100% of par. In addition, if there is a change of control coupled with a decline in ratings, as provided in the indenture, we will be required to make an offer to purchase each holder's 2029 Senior Notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

Accounts Receivable Securitization Program

On June 11, 2021, we amended and restated the Credit and Security agreement to restart the Securitization Program (the "Securitization Program") and increased the maximum borrowing amount to $320.0 million. Under the terms of the Securitization Program, we and certain of our wholly-owned subsidiaries sell our customer receivables to a bankruptcy remote special purpose entity, which is wholly-owned by us. The amount that the special purpose entity may borrow at a given point in time is determined based on the amount of qualifying receivables that are present in the special purpose entity at such point in time. The assets of the special purpose entity secure the amounts borrowed and cannot be used to pay our other debts or liabilities. The Securitization Program provides for annual renewals.

During fiscal 2022, we repaid the outstanding balance of $248.5 million under the Securitization Program. On June 10, 2022, we amended the Credit and Security agreement and temporarily suspended the ability to borrow and the need to comply with covenants for up to a year. As of September 24, 2022, we did not have any borrowings under this program.

Contingent Consideration Earn-Out Payments

In connection with certain of our acquisitions, we have incurred the obligation to make contingent earn-out payments tied to performance criteria, principally revenue growth of the acquired business over a specified period. In addition, contractual provisions relating to these contingent earn-out obligations may result in the risk of litigation relating to the calculation of the amount due or our operation of the acquired business. Such litigation could be expensive and divert management attention and resources. Our obligation to make contingent payments may also result in significant operating expenses.

Contingent consideration arrangements are recorded as either additional purchase price or compensation expense if continuing employment is required to receive such payments. Pursuant to ASC 805, *Business Combinations*, contingent consideration that is deemed to be part of the purchase price is recorded as a liability based on the estimated fair value of the consideration we expect to pay to the former shareholders of the acquired business as of the acquisition date. This liability is re-measured each reporting period with the change in fair value recorded through a separate line item within our Consolidated Statements of Income. Increases or decreases in the fair value of contingent consideration liabilities can result from changes in discount rates, changes in the timing, probabilities and amount of revenue estimates, and accretion of the liability for the passage of time.

Currently, our only contingent consideration liability is from our Acessa acquisition. We have an obligation to the former Acessa shareholders to make contingent payments based on a multiple of annual incremental revenue growth over a three year period ending annually in December. There is no maximum earnout. Pursuant to ASC 805, the contingent consideration was deemed to be part of the purchase price, and we recorded our estimate of the fair value of the contingent consideration liability utilizing the Monte Carlo simulation based on future revenue projections of the business, comparable companies revenue growth rates, implied volatility and applying a risk adjusted discount rate. The first earn-out period was completed in December 2021, and we paid $12.2 million to the former shareholders in the second quarter of fiscal 2022. As of September 24, 2022 this liability was recorded at its fair value of $23.4 million.

Stock Repurchase Program

On December 9, 2020, our Board of Directors authorized a new five-year share repurchase program, to repurchase up to $1.0 billion of our outstanding common stock. During fiscal 2022, we repurchased 7.7 million shares of our common stock for a total consideration of $542.1 million. On September 22, 2022, our Board of Directors authorized a new stock repurchase program, with a five-year term, to repurchase up to $1.0 billion of our outstanding common stock, effective as of the close of trading on September 23, 2022. This new stock repurchase authorization replaced the previous $1.0 billion authorization, which had $149.7 million remaining as of September 22, 2022. Subsequent to September 24, 2022, we repurchased 1.5 million shares of our common stock for total consideration of $100.0 million. The timing of any future share repurchases will be based upon our continuing analysis of market, financial, and other factors. Repurchases under the authorized share repurchase program may be made using a variety of methods, which may include, but are not limited to, open market purchases, privately negotiated transactions, accelerated share repurchase agreements, or purchases pursuant to a Rule 10b5-1 plan under the Exchange Act. The authorized share repurchase program may be suspended, delayed or discontinued at any time.

Future Liquidity Considerations

We expect to continue to review and evaluate potential strategic transactions that we believe will complement our current or future business. Subject to the "Risk Factors" set forth in Part I, Item 1A of this Annual Report and the general disclaimers set forth in our Special Note Regarding Forward-Looking Statements at the outset of this Annual Report, we believe that our cash and cash equivalents, cash flows from operations, the cash available under our 2021 Revolver will provide us with sufficient funds in order to fund our expected normal operations and debt payments over the next twelve months. Our longer-term liquidity is contingent upon future operating performance. We may also require additional capital in the future to fund capital expenditures, repayment of debt, acquisitions, strategic transactions or other investments. As described above, we have significant indebtedness outstanding under our 2021 Credit Agreement, 2028 Senior Notes, and 2029 Senior Notes. These capital requirements could be substantial. Our operating performance may also be affected by matters discussed under the above-referenced Risk Factors set forth elsewhere in this report. These risks, trends and uncertainties may also adversely affect our long-term liquidity.

Legal Contingencies

We are currently involved in certain legal proceedings and claims. In connection with these legal proceedings and claims, management periodically reviews estimates of potential costs to be incurred by us in connection with the adjudication or settlement, if any, of these proceedings. These estimates are developed, as applicable in consultation with outside counsel, and are based on an analysis of potential litigation outcomes and settlement strategies. In accordance with ASC 450, *Contingencies*, loss contingencies are accrued if, in the opinion of management, an adverse outcome is probable and such financial outcome can be reasonably estimated. It is possible that future results for any particular quarter or annual period may be materially affected by changes in our assumptions or the effectiveness of our strategies relating to these proceedings.

Guarantees and Other Off-Balance Sheet Arrangements

We do not have guarantees or other off-balance sheet financing arrangements, including variable interest entities, of a magnitude that we believe could have a material impact on our financial condition or liquidity.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these consolidated financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates, including those related to revenue recognition for multiple element arrangements, allowance for doubtful accounts, reserves for excess and obsolete inventories, valuations, purchase price allocations and contingent consideration related to business combinations, expected future cash flows including growth rates, discount rates, terminal values and other assumptions used to evaluate the recoverability of long-lived assets and goodwill, estimated fair values of intangible assets and goodwill, amortization methods and periods, warranty reserves, certain accrued expenses, restructuring and other related charges, stock-based compensation, contingent liabilities, tax reserves and recoverability of our net deferred tax assets and related valuation allowances. We base our estimates on historical experience and various other assumptions that are believed to be reasonable under the circumstances. Actual results could differ from these estimates if past experience or other assumptions do not turn out to be substantially accurate. Any differences may have a material impact on our financial condition and results of operations.

The following is a discussion of what we believe to be the more significant critical accounting policies and estimates used in the preparation of our consolidated financial statements.

Inventory

Our inventories include material, labor and overhead, and are stated at the lower of cost (first-in, first-out) or market. As a developer and manufacturer of high technology medical equipment and diagnostic test kits, we may be exposed to a number of economic and industry factors that could result in portions of our inventory becoming either obsolete or in excess of anticipated usage. Our policy is to establish inventory reserves when conditions exist that suggest that our inventory may be in excess of anticipated demand or is obsolete based upon our assumptions about future demand for our products and market conditions. Although considerable effort is made to ensure the accuracy of our forecasts of future product demand, any significant unanticipated changes in demand or expected usage could have a significant negative impact on the value of our inventory and our operating results.

Business Combinations

We record tangible and intangible assets acquired and liabilities assumed in business combinations under the purchase method of accounting. Amounts paid for each acquisition are allocated to the assets acquired and liabilities assumed based on their fair values at the dates of acquisition. Contingent consideration, which is not deemed to be linked to continuing employment, is recorded at fair value measured on the date of acquisition using an appropriate valuation model, such as the Monte Carlo simulation model. The value recorded is based on estimates of future financial projections under various potential scenarios, in which the model runs many simulations based on comparable companies' growth rates and their implied volatility. These cash flow projections are discounted with a risk adjusted rate. Each quarter until such contingent amounts are earned, the fair value of the liability is remeasured at each reporting period and adjusted as a component of operating expenses based on changes to the underlying assumptions. The estimates used to determine the fair value of the contingent consideration liability are subject to significant judgment, specifically projected revenues, and given the inherent uncertainties in making these estimates, actual results are likely to differ from the amounts originally recorded and could be materially different.

The fair value of identifiable intangible assets is based on detailed valuations that use information and assumptions provided by management, which consider management’s best estimate of inputs and assumptions that a market participant would use. We allocate any excess purchase price over the fair value of the net tangible and intangible assets acquired and liabilities assumed to goodwill.

We generally use the income approach in which cash flow projections on an after-tax basis are discounted using a risk adjusted rate to determine the estimated fair value of certain identifiable intangible assets including developed technology, in-process research and development projects, customer relationships, and trade names. The significant assumptions used to estimate the fair value of intangible assets include discount rates and certain assumptions that form the basis of the forecasted results specifically revenue growth rates. These significant assumptions are forward looking and could be affected by future economic and market conditions.

With respect to property, plant and equipment, we estimate the fair value of these assets using a combination of the cost and market approaches, depending on the component. Generally, we apply the cost or income approach as the primary methods in estimating the fair value of land and buildings as the market approach is less reliable based on potential significant differences between the property being valued and the potentially comparable sales of similar properties.

Goodwill

We test goodwill at the reporting unit level for impairment on an annual basis and between annual tests if events and circumstances indicate it is more likely than not that the fair value of a reporting unit is less than its carrying value. Events that could indicate impairment and trigger an interim impairment assessment include, but are not limited to current economic and market conditions, including a decline in market capitalization, a significant adverse change in legal factors, business climate, operational performance of the business or key personnel, and an adverse action or assessment by a regulator. Our annual impairment test date is the first day of our fiscal fourth quarter.

In performing the test, we either use the qualitative assessment permitted by ASC 350, *Intangibles—Goodwill and Other,* or the single step quantitative approach prescribed under ASC 350 including amendments under ASU 2017-04. Under the qualitative approach we consider a number of factors, including the amount by which the previous quantitative test's fair value exceeded the carrying value of the reporting units, the forecasts in our then-current strategic plan compared to the forecasts in the previous quantitative test, an evaluation of discount rates, long-term growth rates including the terminal year rate, if tax rates would have significantly changed, an evaluation of current economic factors for both the worldwide economy and specifically the medical device industry, and any significant changes in customer and supplier relationships. We weigh these factors to determine if it is more likely than not that the fair value of the reporting unit exceeds its carrying value. If after performing a qualitative assessment, indicators are present, or we identify factors that cause us to believe it is appropriate to perform a more precise calculation of fair value, we would move beyond the qualitative assessment and perform a quantitative impairment test.

Under the quantitative impairment test, we perform a comparison of the reporting unit's carrying value to its fair value. We consider a number of factors to determine the fair value of a reporting unit, including an independent valuation to conduct this test. The valuation is based upon expected future discounted operating cash flows of the reporting unit as well as analysis of recent sales and ratio comparisons of similar companies. We base the discount rate on the weighted average cost of capital, or WACC, of market participants. If the carrying value of a reporting unit exceeds its estimated fair value, we apply the single step approach under ASU 2017-04. As a result of this simplified approach the goodwill impairment is calculated as the amount by which the carrying value of the reporting unit exceeds its fair value to the extent of the goodwill balance.

We conducted our fiscal 2022 annual impairment test on the first day of the fourth quarter and utilized the quantitative approach. We used discounted cash flows, or DCF, and market approaches to estimate the fair value of our reporting units as of June 26, 2022 and ultimately used the fair value determined by the DCF in making our impairment test conclusions. We believe we used reasonable estimates and assumptions about future revenue, cost projections, cash flows, market multiples and discount rates as of the measurement date. As a result of completing this analysis, all of our reporting units had fair values exceeding their carrying values.

At September 24, 2022, we believe that our reporting units, with goodwill aggregating $3.2 billion, were not at risk of failing the goodwill impairment test based on our current forecasts and qualitative assessment.

Since the fair value of our reporting units was determined by use of the DCF, and the key assumptions that drive the fair value in this model are the WACC, terminal values, growth rates, and the amount and timing of expected future cash flows, significant judgment is applied in determining fair value. If the current economic environment were to deteriorate, this would likely result in a higher WACC because market participants would require a higher rate of return. In the DCF as the WACC increases, the fair value decreases. The other significant factor in the DCF is our projected financial information (i.e., amount and timing of expected future cash flows and growth rates) and if these assumptions were to be adversely impacted, this could result in a reduction of the fair value of a reporting unit.

Intangible Assets

Intangible assets are initially recorded at fair value and stated net of accumulated amortization and impairments. We amortize intangible assets that have finite lives using either the straight-line method, or if reliably determinable, based on the pattern in which the economic benefit of the asset is expected to be utilized. We evaluate the recoverability of our definite lived intangible assets whenever events or changes in circumstances or business conditions indicate that the carrying value of these assets may not be recoverable based on expectations of future undiscounted cash flows for each asset group. If the carrying value of an asset or asset group exceeds its undiscounted cash flows, we estimate the fair value of the assets, generally utilizing a discounted cash flow analysis based on the present value of estimated future cash flows to be generated by the assets using a risk-adjusted discount rate. To estimate the fair value of the assets, the Company uses market participant assumptions pursuant to ASC 820, *Fair Value Measurements*.

Indefinite lived intangible assets, such as IPR&D assets, are initially recorded at fair value and are required to be tested for impairment annually, or more frequently if indicators of impairment are present. The Company's annual impairment test date is as of the first day of its fourth quarter. We estimate the fair value of IPR&D assets utilizing a discounted cash flow analysis and key assumptions are revenue growth rates, timing of completion of the project, costs to complete the project and discount rates. These estimates require significant judgment and adverse changes in assumptions could result in a lower fair value.

Revenue Recognition

We generate revenue from the sale of our products, primarily medical imaging systems and diagnostic and surgical disposable products, and related services, which are primarily support and maintenance services on our medical imaging systems. See Note 3 for further discussion of revenue recognition.

We consider revenue to be earned when all of the following criteria are met: we have a contract with a customer that creates enforceable rights and obligations; promised products or services are identified; the transaction price, or the amount that we expect to receive, including an estimate of uncertain amounts subject to a constraint to ensure revenue is not recognized in an amount that would result in a significant reversal upon resolution of the uncertainty, is determinable; and we have transferred control of the promised items to the customer. A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account in the contract. The transaction price for the contract is measured as the amount of consideration we expect to receive in exchange for the goods and services expected to be transferred. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, control of the distinct good or service is transferred. Transfer of control for our products is generally at shipment or delivery, depending on contractual terms, but occurs when title and risk of loss transfers to the customer which represents the point in time when the

customer obtains the use of and substantially all of the remaining benefit of the product. As such, the performance obligation related to product sales is satisfied at a point in time. Revenue from support and maintenance contracts and extended warranties are recognized over time based on the contract term, which represents a faithful depiction of the transfer of goods and services given the stand-ready nature of the performance obligations. Service revenue related to professional services for installation, training and repairs is recognized as the services are performed based on the specific nature of the service.

We recognize receivables when we have an unconditional right to payment, which represents the amount we expect to collect in a transaction and is most often equal to the transaction price in the contract. Payment terms are typically 30 days in the U.S. but may be longer in international markets. We treat shipping and handling costs performed after a customer obtains control of the good as a fulfillment cost and record these costs within costs of product revenue when the corresponding revenue is recognized.

Some of our contracts have multiple performance obligations. For contracts with multiple performance obligations, we are required to allocate the transaction price to each performance obligation using our best estimate of the standalone selling price of each distinct good or service in the contract. We determine the best estimate of standalone selling price using average selling prices over 3- to 12-month periods of data depending on the products or nature of the services coupled with current market considerations. If the product or service does not have a history of sales or if sales volume is not sufficient, we rely on prices set by our pricing committees or applicable marketing department adjusted for expected discounts.

We exercise judgement in estimating variable consideration, which includes volume discounts, sales rebates, product returns and other adjustments. These amounts are recorded as a reduction to revenue and classified as a current liability. We base our estimates for volume discounts and sales rebates on historical information to the extent it is reasonable to be used as a predictive tool of expected future rebates. To the extent the transaction price includes variable consideration, we apply judgment in constraining the estimated variable consideration due to factors that may cause reversal of revenue recognized. We evaluate constraints based on our historical and projected experience with similar customer contracts. Our contracts for the sale of capital equipment and related components, and assays and tests typically do not provide the right to return product, however, our contracts for the sale of our interventional breast and surgical handpieces provide for a right of return for a limited period of time. In general, estimates of variable consideration and constraints are not material to our financial statements.

We also place instruments (or equipment) at customer sites but retain title to the instrument (for example, the ThinPrep Processor, ThinPrep Imaging System, and the Panther system). The customer has the right to use the instrument for a period of time, and then we recover the cost of providing the instrument through the sales of disposables, namely tests and assays in Diagnostics and handpieces in GYN Surgical. These types of agreements include an embedded operating lease for the right to use an instrument and no instrument revenue is recognized at the time of instrument delivery. We recognize a portion of the revenue allocated to the embedded lease concurrent with the sale of disposables over the term of the agreement.

Income Taxes

We use the asset and liability method for accounting for income taxes in accordance with ASC 740, *Income Taxes*. Under this method, we recognize deferred income tax assets and liabilities for the future tax consequences of differences between the financial statement carrying amount of existing assets and liabilities and their respective tax bases, and also for operating loss and tax credit carry-forwards at each reporting period. We measure deferred tax assets and liabilities using enacted tax rates and laws applicable to the period and jurisdiction in which we expect the differences to affect taxable income. We evaluate both the positive and negative evidence that affects the realizability of net deferred tax assets and assess the need for a valuation allowance. The future benefit to be derived from our deferred tax assets is dependent upon our ability to generate sufficient future taxable income in each jurisdiction of the right type to realize the assets. We establish a valuation allowance when necessary to reduce deferred tax assets to the amounts expected to be realized. To the extent we establish or release a valuation allowance, a tax charge or benefit will be recorded as a component of the income tax provision on the statement of operations in the reporting period that such determination is made.

We have recognized $74.6 million in net deferred tax liabilities at September 24, 2022 and $228.6 million at September 25, 2021. The decrease was primarily due to recording a deferred tax asset in connection with an internal restructuring and intangible asset impairments in fiscal 2022. The liabilities primarily relate to deferred taxes associated with our acquisitions. The tax assets primarily relate to net operating and capital loss carryforwards, accruals and reserves, stock-based compensation, and research credits.

Accounting for income taxes requires a two-step approach to recognize and measure uncertain tax positions. The first step is to evaluate the tax position for recognition by determining if, based on the technical merits, it is more likely than not that the position will be sustained upon audit, including resolutions of related appeals or litigation processes, if any. The second step is to measure the tax benefit as the largest amount that is more than 50% likely of being realized upon ultimate settlement. We evaluate these uncertain tax positions on a quarterly basis. This evaluation is based on factors including, but not limited to,

changes in facts or circumstances, changes in tax law, effectively settled issues under audit and new audit activity. Any change in these factors could result in the recognition of a tax benefit or an additional charge to the tax provision.

As of September 24, 2022, we had $247.6 million in gross unrecognized tax benefits excluding interest, of which $231.6 million, if recognized, would reduce our effective tax rate. As of September 25, 2021, we had $212.8 million in gross unrecognized tax benefits excluding interest, of which $197.0 million, if recognized, would have reduced our effective tax rate.

In the ordinary course of business, there are many transactions and calculations where the ultimate tax outcome is uncertain. Judgment is required in determining our worldwide income tax provision. In our opinion, we have made adequate provisions for income taxes for all years subject to audit. While we consider our estimates reasonable, no assurance can be given that the final tax outcome will not be different than amounts reflected in our historical income tax provisions and accruals. If our assumptions are incorrect, the differences could have a material impact on our income tax provision and operating results in the period in which such determination is made.

Recent Accounting Pronouncements

See Note 2 to our consolidated financial statements contained in Item 15 of this Annual Report.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

Financial Instruments, Other Financial Instruments, and Derivative Commodity Instruments. Financial instruments consist of cash and cash equivalents, accounts receivable, equity investments, foreign currency derivative contracts, an interest rate swap agreement, insurance contracts, accounts payable and debt obligations. Except for our outstanding 2028 and 2029 Senior Notes, the fair value of these financial instruments approximate their carrying amount. The fair value of our 2028 and 2029 Senior Notes was approximately $365.7 million and $783.9 million, respectively, as of September 24, 2022. Amounts outstanding under our 2021 Credit Agreement of $1.5 billion aggregate principal as of September 24, 2022 are subject to variable rates of interest based on current market rates, and as such, we believe the carrying amount of these obligations approximates fair value.

Primary Market Risk Exposures. Our primary market risk exposure is in the areas of interest rate risk and foreign currency exchange rate risk. We incur interest expense on borrowings outstanding under our 2028 and 2029 Senior Notes, and 2021 Credit Agreement. The 2028 and 2029 Senior Notes have fixed interest rates. Effective September 25, 2022 (the first day of fiscal 2023), borrowings under our 2021 Credit Agreement bear interest at the SOFR Rate plus SOFR Adjustment of 0.10% plus the applicable margin of 1.00% per annum.

As of September 24, 2022, there was $1.5 billion of aggregate principal outstanding under the 2021 Credit Agreement. Since this debt obligation is a variable rate instrument, our interest expense associated with this debt instrument is subject to change. A hypothetical 10% adverse movement (increase in the SOFR rate) would increase annual interest expense by approximately $1.6 million, which is net of the impact of our interest rate swap hedge. We previously entered into an interest rate swap agreement to help mitigate the interest rate volatility associated with the variable rate interest on the amounts outstanding under our credit facilities. The critical terms of the interest rate swap were designed to mirror the terms of our SOFR-based borrowings under the 2021 Credit Agreement, and therefore the interest rate swap is highly effective at offsetting the cash flows being hedged. We designated this derivative instrument as a cash flow hedge of the variability of the Term SOFR-based interest payments on $1.0 billion of principal. The interest rate swap contract expires on December 17, 2023.

The return from cash and cash equivalents will vary as short-term interest rates change. A hypothetical 10% increase or decrease in interest rates, however, would not have a material adverse effect on our financial condition.

Foreign Currency Exchange Risk. Our international business is subject to risks, including, but not limited to: unique economic conditions, changes in political climate, differing tax structures, other regulations and restrictions, and foreign exchange rate volatility. Accordingly, our future results could be materially adversely impacted by changes in these or other factors.

We conduct business worldwide and maintain sales and service offices outside the U.S. as well as manufacturing facilities in Costa Rica and the United Kingdom. Our international sales are denominated in a number of currencies, primarily the Euro, U.S. dollar, UK Pound and Chinese Renminbi. The majority of our foreign subsidiaries functional currency is the local currency, although certain foreign subsidiaries functional currency is the U.S. dollar based on the nature of their operations or functions. Fluctuations in the foreign currency rates could affect our sales, cost of goods and operating margins and could result in exchange losses. In addition, currency devaluations can result in a loss if we hold deposits of that currency. We have executed forward foreign currency contracts to hedge a portion of results denominated in the Euro, UK Pound, Australian dollar, Japanese Yen, Canadian dollar and Chinese Renminbi. These contracts do not qualify for hedge accounting.

As a result, we may experience volatility in our Consolidated Statements of Income due to (i) the impact of unrealized gains and losses reported in other income, net on the mark-to-market of outstanding contracts and (ii) realized gains and losses recognized in other income, net, whereas the offsetting economic gains and losses are reported in the line item of the underlying cash flow, for example, revenue.

We believe that the operating expenses of our international subsidiaries that are incurred in local currencies will not have a material adverse effect on our business, results of operations or financial condition. Our operating results and certain assets and liabilities that are denominated in foreign currencies are affected by changes in the relative strength of the U.S. dollar against those currencies. Our expenses, denominated in foreign currencies, are positively affected when the U.S. dollar strengthens against those currencies and adversely affected when the U.S. dollar weakens. However, we believe that the foreign currency exchange risk is not significant. We believe a hypothetical 10% increase or decrease in foreign currencies that we transact in would not have a material adverse impact on our financial condition or results of operations. During fiscal 2022, we incurred net foreign exchange gains of $48.5 million, net foreign exchange losses of $15.1 million in fiscal 2021 and net foreign exchange gains of $3.4 million in fiscal 2020.

Item 8. Financial Statements and Supplementary Data

Our Consolidated Financial Statements and Supplementary Data are set forth under Part IV, Item 15, which is incorporated herein by reference.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, as ours are designed to do, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

As of September 24, 2022, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective.

Report of Management on Internal Control over Financial Reporting

We are responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act, as amended, as a process designed by, or under the supervision of our principal executive and principal financial officers and effected by our board of directors, management and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles and includes those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and disposition of our assets;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorization of our management and directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

Our internal control system was designed to provide reasonable assurance to our management and board of directors regarding the preparation and fair presentation of published financial statements. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risks that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management has assessed the effectiveness of our internal control over financial reporting as of September 24, 2022. In making this assessment, we used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (COSO) in Internal Control-Integrated Framework.

Management has excluded from our assessment of and conclusion on the effectiveness of internal control over financial reporting the internal controls of Bolder Surgical Holdings, Inc., which is included in the consolidated financial statements of Hologic, Inc. as of and for the year ended September 24, 2022 and constituted $168.2 million and $142.4 million of our total assets and net assets, respectively, as of September 24, 2022 and $9.9 million and $18.0 million of revenues and pre-tax losses, respectively, for the year then ended.

Subject to the foregoing, based on management's assessment, we believe that, as of September 24, 2022, our internal control over financial reporting is effective at a reasonable assurance level based on these criteria.

Ernst & Young LLP, an independent registered public accounting firm, has issued an attestation report on the effectiveness of our internal control over financial reporting. This report in which they expressed an unqualified opinion is included below.

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of Hologic, Inc.

Opinion on Internal Control over Financial Reporting

We have audited Hologic, Inc.'s internal control over financial reporting as of September 24, 2022, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, Hologic, Inc. (the Company) maintained, in all material respects, effective internal control over financial reporting as of September 24, 2022, based on the COSO criteria.

As indicated in the accompanying Report of Management on Internal Control over Financial Reporting, management's assessment of and conclusion on the effectiveness of internal control over financial reporting did not include the internal controls of Bolder Surgical Holdings, Inc., which is included in the 2022 consolidated financial statements of the Company and constituted $168.2 million and $142.4 million of total and net assets, respectively, as of September 24, 2022 and $9.9 million and $18.0 million of revenues and pre-tax losses, respectively, for the year then ended. Our audit of internal control over financial reporting of the Company also did not include an evaluation of the internal control over financial reporting of Bolder Surgical Holdings, Inc.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the 2022 consolidated financial statements of the Company and our report dated November 15, 2022 expressed an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Report of Management on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the 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 audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP

Boston, Massachusetts
November 15, 2022

Changes in Internal Control over Financial Reporting

During the quarter ended September 24, 2022, there have been no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

Pursuant to Section 406 of the Sarbanes-Oxley Act of 2002, we have adopted a Code of Ethics for Senior Financial Officers that applies to our principal executive officer, principal financial officer, and principal accounting officer and controller, and other persons performing similar functions. Our Code of Ethics for Senior Financial Officers is publicly available on our website at *investors.hologic.com* as Appendix A to our Code of Conduct. We intend to satisfy the disclosure requirement under Item 5.05 of Current Report on Form 8-K regarding an amendment to, or waiver from, a provision of this code by posting such information on our website, at the address specified above.

The additional information required by this item is incorporated by reference to our Definitive Proxy Statement for our annual meeting of stockholders to be filed with the SEC within 120 days after the close of our fiscal year.

Item 11. Executive Compensation

The information required by this item is incorporated by reference to our Definitive Proxy Statement for our annual meeting of stockholders to be filed with the SEC within 120 days after the close of our fiscal year.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

We maintain a number of equity compensation plans for employees, officers, directors and others whose efforts contribute to our success. The table below sets forth certain information as of the end of our fiscal year ended September 24, 2022 regarding the shares of our common stock available for grant or granted under stock option plans and equity incentives that (i) were approved by our stockholders, and (ii) were not approved by our stockholders.

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b) (2)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders (1)	7,255,678	$ 48.46	3,345,813
Equity compensation plans not approved by security holders	—	$ —	—
Total	7,255,678	$ 48.46	3,345,813

(1) Includes 2,920,969 shares that are issuable upon restricted stock units (RSUs), performance stock units (PSUs) and market stock units (MSUs) vesting. The remaining balance consists of outstanding stock option grants.

(2) The weighted average exercise price does not take into account the shares issuable upon vesting of outstanding RSUs, PSUs and MSUs, which have no exercise price.

The additional information required by this item is incorporated by reference to our Definitive Proxy Statement for our annual meeting of stockholders to be filed with the SEC within 120 days after the close of our fiscal year.

Item 13. Certain Relationships and Related Transactions and Director Independence

The information required by this item is incorporated by reference to our Definitive Proxy Statement for our annual meeting of stockholders to be filed with the SEC within 120 days after the close of our fiscal year.

Item 14. Principal Accounting Fees and Services

The information required by this item is incorporated by reference to our Definitive Proxy Statement for our annual meeting of stockholders to be filed with the SEC within 120 days after the close of our fiscal year. Our independent public accounting firm is Ernst & Young LLP, New York, NY, PCAOB Auditor ID [PCAOB ID: 42].

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) The following documents are filed as part of this report:

(1) Financial Statements

Report of Independent Registered Public Accounting Firm on Consolidated Financial Statements

Consolidated Statements of Income for the years ended September 24, 2022, September 25, 2021 and September 26, 2020

Consolidated Statements of Comprehensive Income for the years ended September 24, 2022, September 25, 2021 and September 26, 2020

Consolidated Balance Sheets as of September 24, 2022 and September 25, 2021

Consolidated Statements of Stockholders' Equity for the years ended September 24, 2022, September 25, 2021 and September 26, 2020

Consolidated Statements of Cash Flows for the years ended September 24, 2022, September 25, 2021 and September 26, 2020

Notes to Consolidated Financial Statements

(2) Financial Statement Schedules

All schedules have been omitted because they are not required or because the required information is given in the Consolidated Financial Statements or Notes thereto.

(b) Listing of Exhibits

Exhibit Number	Exhibit Description	Incorporated by Reference	
		Form	Filing Date/ Period End Date
2.1	Asset Purchase Agreement, dated December 14, 2016, by and among Hologic, Inc., Grifols Diagnostic Solutions Inc. and Grifols, S.A.	8-K	12/15/2016
2.2	Securities Purchase Agreement, dated as of November 20, 2019, by and among Hologic, Inc., Hologic Holdings Limited and Lotus Buyer, Inc. (6)	8-K	11/20/2019
2.3	Share Purchase Agreement, dated as of April 8, 2021, by and among Hologic, Inc. and certain sellers listed therein (6)	8-K	04/08/2021
3.1	Certificate of Incorporation of Hologic, with amendments	10-K	09/30/2017
3.2	Seventh Amended and Restated Bylaws of Hologic, Inc.	8-K	06/25/2019
4.1	Specimen Certificate for Shares of Hologic's Common Stock (filed in paper format)	8-A	01/31/1990
4.2	Indenture, dated September 28, 2020, by and among Hologic, Inc., the guarantors party thereto and Wells Fargo Bank, National Association, as Trustee	8-K	09/28/2020
4.3	First Supplemental Indenture dated as of May 18, 2021 among Hologic, Inc., The Subsidiary Guarantor Party Hereto and Wells Fargo Bank, National Association, as Trustee	10-K	09/25/2021
4.4	Form of 3.250% Senior Note due 2029 (included in Exhibit 4.2)	8-K	09/28/2020
4.5	Indenture dated January 19, 2018, by and among Hologic, the Guarantors party thereto and Wells Fargo Bank, National Association, as Trustee	8-K	01/19/2018

Exhibit Number	Exhibit Description	Incorporated by Reference	
		Form	Filing Date/ Period End Date
4.6	First Supplemental Indenture dated January 19, 2018, by and among Hologic, the Guarantors party thereto and Wells Fargo Bank, National Association, as Trustee	8-K	01/19/2018
4.7	Form of 4.625% Senior Note due 2028 (included in Exhibit 4.5)	8-K	01/19/2018
4.8	Second Supplemental Indenture dated as of November 9, 2018 among Hologic, Inc., The Subsidiary Guarantor Parties Hereto and Wells Fargo Bank, National Association, as Trustee	10-K	09/25/2021
4.9	Third Supplemental Indenture dated as of January 8, 2019 among Hologic, Inc., the Subsidiary Guarantors Party Hereto and Wells Fargo Bank, National Association, as Trustee	10-K	09/25/2021
4.10	Fourth Supplemental Indenture dated as of March 14, 2019 among Hologic, Inc., The Subsidiary Guarantor Party Hereto and Wells Fargo Bank, National Association, as Trustee	10-K	09/25/2021
4.11	Fifth Supplemental Indenture dated as of May 18, 2021 among Hologic, Inc., the Subsidiary Guarantor Party Hereto and Wells Fargo Bank, National Association, as Trustee	10-K	09/25/2021
4.12	Description of Securities	10-K	09/28/2019
10.1*	Hologic Amended and Restated 2008 Equity Incentive Plan.	8-K	03/15/2018
10.2*	Form of Stock Option Award Agreement Under 2008 Equity Incentive Plan (adopted fiscal 2016).	8-K	10/14/2015
10.3*	Form of Stock Option Award Agreement Under 2008 Equity Incentive Plan (adopted fiscal 2017).	8-K	11/09/2016
10.4*	Form of Stock Option Award Agreement Under 2008 Equity Incentive Plan (Outside US) (adopted fiscal 2017)	Filed Herewith	
10.5*	Form of Restricted Stock Unit Award Agreement Under 2008 Equity Incentive Plan (adopted fiscal 2017).	8-K	11/09/2016
10.6*	Form of Restricted Stok Unit Award Agreement Under 2008 Equity Incentive Plan (Outside US) (adopted fiscal 2017)	Filed Herewith	
10.7*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (relative TSR) (adopted fiscal 2020).	8-K	11/08/2019
10.8*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (ROIC) (adopted fiscal 2020).	8-K	11/08/2019
10.9*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (Free Cash Flow) (adopted fiscal 2020).	8-K	11/08/2019
10.10*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (relative TSR) (adopted fiscal 2021).	8-K	11/06/2020
10.11*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (ROIC) (adopted fiscal 2021).	8-K	11/06/2020
10.12*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (Free Cash Flow) (adopted fiscal 2021).	8-K	11/06/2020
10.13*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (ROIC – Outside US) (adopted fiscal 2021).	8-K	11/06/2020
10.14*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (relative TSR – Outside US) (adopted fiscal 2021).	8-K	11/06/2020

Exhibit Number	Exhibit Description	Incorporated by Reference	
		Form	Filing Date/ Period End Date
10.15*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (Free Cash Flow – Outside US) (adopted fiscal 2021).	8-K	11/06/2020
10.16*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (relative TSR) (adopted fiscal 2022).	8-K	11/04/2021
10.17*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (ROIC) (adopted fiscal 2022).	8-K	11/04/2021
10.18*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (Free Cash Flow) (adopted fiscal 2022).	8-K	11/04/2021
10.19*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (ROIC – Outside US) (adopted fiscal 2022).	8-K	11/04/2021
10.20*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (relative TSR – Outside US) (adopted fiscal 2022).	8-K	11/04/2021
10.21*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (Free Cash Flow – Outside US) (adopted fiscal 2022).	8-K	11/04/2021
10.22*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (relative TSR) (adopted fiscal 2023).	8-K	11/04/2022
10.23*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (ROIC) (adopted fiscal 2023).	8-K	11/04/2022
10.24*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (Free Cash Flow) (adopted fiscal 2023).	8-K	11/04/2022
10.25*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (ROIC – Outside US) (adopted fiscal 2023).	8-K	11/04/2022
10.26*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (relative TSR – Outside US) (adopted fiscal 2023).	8-K	11/04/2022
10.27*	Form of Performance Stock Unit Award Agreement Under 2008 Equity Incentive Plan (Free Cash Flow – Outside US) (adopted fiscal 2023).	8-K	11/04/2022
10.28*	Form of Independent Director Restricted Stock Unit Award Agreement Under 2008 Equity Incentive Plan (annual grant).	10-K	09/28/2013
10.29*	Hologic, Inc. 2012 Employee Stock Purchase Plan, as amended	8-K	03/04/2016
10.30*	Hologic Short-Term Incentive Plan, as amended and restated	8-K	11/07/2018
10.31*	Hologic Amended and Restated Deferred Equity Plan	8-K	12/16/2015
10.32*	Rabbi Trust Agreement.	10-K	09/28/2013
10.33*	Form of Indemnification Agreement (as executed with each director of Hologic).	8-K	03/06/2009
10.34*	Employment Agreement dated December 6, 2013 by and between Stephen P. MacMillan and Hologic.	8-K	12/09/2013
10.35*	Amended and Restated Employment Agreement by and between the Company and Stephen P. MacMillan, dated September 18, 2015.	8-K	09/21/2015
10.36*	Amendment No. 1 to Amended and Restated Employment Agreement by and between the Company and Stephen P. MacMillan, dated September 24, 2016.	10-K	09/24/2016
10.37*	Amendment No. 2 to Amended and Restated Employment Agreement by and between the Company and Stephen P. MacMillan, dated October 5, 2020.	8-K	10/06/2020
10.38*	Form of Matching Restricted Stock Unit Award Agreement	8-K	12/09/2013

Exhibit Number	Exhibit Description	Incorporated by Reference	
		Form	Filing Date/ Period End Date
10.39*	Change of Control Agreement dated December 6, 2013 by and between Stephen P. MacMillan and Hologic.	8-K	12/09/2013
10.40*	Severance and Change of Control Agreement dated July 31, 2018 by and between Karleen M. Oberton and Hologic, Inc.	8-K	07/31/2018
10.41*	Severance and Change of Control Agreement dated February 2, 2015 by and between John M. Griffin and Hologic.	10-Q	03/28/2015
10.42*	Severance and Change of Control Agreement dated September 15, 2020 by and between Kevin R. Thornal and Hologic, Inc.	8-K	09/15/2020
10.43*	Amended Contract of Employment between Jan Verstreken and Hologic dated December 11, 2020	10-Q	12/26/2020
10.44*	Severance and Change of Control Agreement dated June 28, 2021 by and between Elisabeth (Lisa) Hellmann and Hologic, Inc.	10-Q	06/26/2021
10.45*	Transition Agreement by and between Sean S. Daugherty and Hologic, Inc. dated October 1, 2022	Filed Herewith	
10.46*	Form of Division President Severance Agreement (1)	Filed Herewith	
10.47*	Form of Senior Vice President Severance Agreement (2)	Filed Herewith	
10.48*	Form of Change of Control Agreement (3)	Filed Herewith	
10.49	Office Lease dated December 31, 2003 between Cytyc and Marlborough Campus Limited Partnership.	Cytyc Corporation 10-K	12/31/2003
10.50	First Amendment to that Office Lease dated December 31, 2003 between Cytyc and Marlborough Campus Limited Partnership, entered into August 23, 2017, by and between Hines Global REIT Marlborough Campus LLC and Hologic, Inc. (4)	10-K	09/30/2017
10.51	Lease Agreement by and between Zona Franca Coyol S.A. and Cytyc Surgical Products Costa Rica S.A. dated April 23, 2007.	10-K	09/29/2007
10.52	Addendum 1 to Lease Agreement by and between Zona Franca Coyol S.A. and Cytyc Surgical Products Costa Rica S.A. dated July 22, 2007. (5) (6)	10-K	09/28/2019
10.53	Addendum 2 to Lease Agreement by and between Zona Franca Coyol S.A. and Cytyc Surgical Products Costa Rica S.A. dated September 22, 2008. (5) (6)	10-K	09/28/2019
10.54	Addendum No. 3 to Current Lease by and Between BCR Fondo de Inversion Inmobiliario and Hologic Surgical Products Costa Rica S.R.L. (4)	10-Q	12/30/2017
10.55	Lease Agreement by and between 445 Simarano Drive, Marlborough LLC and Cytyc dated July 11, 2006.	10-K	09/29/2007
10.56	First Amendment to Lease by and between 445 Simarano Drive Marlborough LLC and Hologic, Inc. dated July 14, 2016. (5)	10-K	09/28/2019
10.57	Lease of land situate at Crewe Road, Wythenshawe in the City of Manchester between the Council of the City of Manchester and V.G. Instruments Group Limited dated February 8, 1988 (5)	10-K	09/25/2021

Exhibit Number	Exhibit Description	Incorporated by Reference	
		Form	Filing Date/ Period End Date
10.58	Amended and Restated Credit and Guaranty Agreement, originally dated May 29, 2015, and amended and restated as of October 3, 2017 among Hologic, Hologic GGO 4 Ltd, each Designated Borrower from time to time party thereto, the Guarantors from time to time party thereto, each Lender from time to time party thereto and Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer.	8-K	10/04/2017
10.59	Refinancing Amendment No. 1 dated as of December 17, 2018 to the Amended and Restated Credit and Guaranty Agreement dated as of October 3, 2017.	8-K	12/18/2018
10.60	Refinancing Amendment No. 2, dated as of September 27, 2021, to the Amended and Restated Credit and Guaranty Agreement dated as of October 3, 2017, as amended.	8-K	09/27/2021
10.61	Refinancing Amendment No. 3, dated as of August 22, 2022, to the Amended and Restated Credit and Guaranty Agreement dated as of October 3, 2017, as amended.	Filed Herewith	
10.62	Supply Agreement for Panther Instrument System effective November 22, 2006 between Gen-Probe Incorporated and STRATEC Biomedical Systems AG. (4)	Gen-Probe 10-Q	09/30/2007
10.63	Amendment No. 1 dated June 1, 2011 to Supply Agreement for Panther Instrument System. (4)	10-K	09/24/2016
10.64	Amendment No. 2 dated February 28, 2013 to Supply Agreement for Panther Instrument System. (4)	10-K	09/24/2016
10.65	Intellectual Property License, dated as of January 31, 2017, by and among Hologic, Inc., Gen-Probe Incorporated and Grifols Diagnostics Solutions Inc.	8-K	02/02/2017
10.66	First Amendment, dated as of April 9, 2019, to Intellectual Property License, dated as of January 31, 2017, by and among Hologic, Inc., Gen-Probe Incorporated and Grifols Diagnostic Solutions.	10-Q	03/30/2019
21.1	Subsidiaries of Hologic.	Filed herewith	
23.1	Consent of Independent Registered Public Accounting Firm.	Filed herewith	
31.1	Certification of Hologic's CEO pursuant to Item 601(b)(31) of Regulation S-K, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith	
31.2	Certification of Hologic's CFO pursuant to Item 601(b)(31) of Regulation S-K, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith	
32.1	Certification of Hologic's CEO pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Furnished herewith	
32.2	Certification of Hologic's CFO pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Furnished herewith	
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.	Filed herewith	
101.SCH	Inline XBRL Taxonomy Extension Schema Document.	Filed herewith	
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.	Filed herewith	

Exhibit Number	Exhibit Description	Incorporated by Reference	
		Form	Filing Date/ Period End Date
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.	Filed herewith	
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.	Filed herewith	
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.	Filed herewith	
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)	Filed herewith	

* *Indicates management contract or compensatory plan, contract or arrangement.*

(1) *The registrant has entered into this agreement with the following executive officers: Essex D. Mitchell.*

(2) *The registrant has entered into this agreement with the following executive officers: Erik S. Anderson.*

(3) *The registrant has entered into this agreement with the following executive officers: Essex D. Mitchell and Erik S. Anderson.*

(4) *Confidential treatment has been granted with respect to certain portions of this exhibit. A complete version of this exhibit has been filed separately with the SEC.*

(5) *Certain portions of this exhibit are considered confidential and have been omitted as permitted under SEC rules and regulations.*

(6) *Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K.*

Item 16. Form 10-K Summary

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HOLOGIC, INC.

By: /S/ STEPHEN P. MACMILLAN
Stephen P. MacMillan
Chairman, President and Chief Executive Officer

Date: November 15, 2022

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/S/ STEPHEN P. MACMILLAN **STEPHEN P. MACMILLAN**	Chairman, President and Chief Executive Officer (Principal Executive Officer)	November 15, 2022
/S/ KARLEEN M. OBERTON **KARLEEN M. OBERTON**	Chief Financial Officer (Principal Financial Officer)	November 15, 2022
/S/ BENJAMIN J. COHN **BENJAMIN J. COHN**	Vice President, Corporate Controller (Principal Accounting Officer)	November 15, 2022
/S/ SALLY W. CRAWFORD **SALLY W. CRAWFORD**	Lead Independent Director	November 15, 2022
/S/ CHARLES DOCKENDORFF **CHARLES DOCKENDORFF**	Director	November 15, 2022
/S/ SCOTT T. GARRETT **SCOTT T. GARRETT**	Director	November 15, 2022
/S/ LUDWIG N. HANTSON **LUDWIG N. HANTSON**	Director	November 15, 2022
/S/ NAMAL NAWANA **NAMAL NAWANA**	Director	November 15, 2022
/S/ CHRISTIANA STAMOULIS **CHRISTIANA STAMOULIS**	Director	November 15, 2022
/S/ AMY M. WENDELL **AMY M. WENDELL**	Director	November 15, 2022

Hologic, Inc.

Consolidated Financial Statements

Years ended September 24, 2022, September 25, 2021 and September 26, 2020

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Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of Hologic, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Hologic, Inc. (the Company) as of September 24, 2022 and September 25, 2021, the related consolidated statements of income, comprehensive income, stockholders' equity and cash flows for each of the three years in the period ended September 24, 2022, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at September 24, 2022 and September 25, 2021, and the results of its operations and its cash flows for each of the three years in the period ended September 24, 2022, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of September 24, 2022, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) and our report dated November 15, 2022 expressed an unqualified opinion thereon.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the 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.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Product Revenue Recognition

Description of the Matter

As discussed in Note 3 to the consolidated financial statements, the Company generates product revenue from the sale of medical imaging systems and diagnostic and surgical disposable products. The Company's contracts for capital equipment sales generally have multiple performance obligations.

Auditing the timing and amount of revenue recognized for product sales required significant auditor judgment because it involves several subjective management assumptions and estimates including the identification of performance obligations within the contracts, the estimation of the standalone selling price of each performance obligation, the determination of the transaction price and the allocation of the transaction price to each performance obligation, and a determination of the point in time at which those performance obligations were satisfied.

How We Addressed the Matter in Our Audit

We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's processes to account for product revenue recognition, including management's controls over determining the transaction price, the identification of performance obligations in revenue contracts, the estimation of the standalone selling price for each performance obligation, the allocation of the transaction price to each performance obligation, and the determination of the point in time at which the Company transferred control of the promised items to the customer.

To test product revenue, we evaluated whether management's revenue recognition policies are appropriate and in accordance with ASC 606 Revenue from Contracts with Customers. We tested management's determination of the transaction price by comparing the price to the customer contract for a sample of transactions. We tested management's identification of the performance obligations and the allocation of transaction price to each performance obligation by performing an independent assessment, in comparison to the standard, on a sample of customer contracts. We tested management's estimated standalone selling prices for its identified performance obligations based on actual prices charged for similar products and services sold on a standalone basis. We also tested management's assertion that control was transferred to the customer by inspecting documentation supporting the transfer of control for a sample of contracts. In addition, we performed other procedures which included, among others, analytical procedures over product revenue and testing a sample of revenue transactions that occurred near the end of the fiscal year to evaluate accounting cut-off. We also compared the Company's revenue recognition disclosures included in Note 3 to the consolidated financial statements to disclosures required by the relevant accounting guidance.

Business Combination

Description of the Matter

As described in Note 5 to the consolidated financial statements, during 2022, the Company completed one business combination for total consideration of $160.1 million. The business combination resulted in the recognition of intangible assets of $96.7 million.

Auditing the Company's accounting for the business combination was complex due to the significant estimation required by management to determine the fair value of identified intangible assets, which principally consisted of developed technology related to currently marketed products, totaling $73.6 million. The Company used an income approach to measure the fair value of the acquired developed technology intangible assets. The significant assumptions used to estimate the fair value of these intangible assets included discount rates and certain assumptions that form the basis of the forecasted results, specifically revenue growth rates. These significant assumptions are forward looking and could be affected by future economic and market conditions.

How We Addressed the Matter in Our Audit

We obtained an understanding, evaluated the design and tested the operating effectiveness of the controls over the Company's accounting for the business combination. For example, we tested controls over the identification and valuation of intangible assets, including the valuation models and underlying assumptions used to develop such estimates.

To test the estimated fair value of the developed technology, we performed audit procedures that included, among others, evaluating the Company's use of the selected valuation model for each estimate and testing the significant assumptions described above that were used in the models. We tested the completeness and accuracy of the underlying data used in each analysis. For example, to evaluate revenue growth rates, we compared the assumptions used to current industry, market and economic trends, to the historical results of the acquired business, and to other guideline companies within the same industry. We also performed sensitivity analyses over the significant assumptions used to evaluate the changes in the fair value of each estimate that would result from changes in the assumptions. We involved our valuation professionals to test the models and the significant assumptions noted above. We also compared the Company's disclosures included in Note 5 to the consolidated financial statements to disclosures required by the relevant accounting guidance.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2002.

Boston, Massachusetts
November 15, 2022

Hologic, Inc.

Consolidated Statements of Income

(In millions, except number of shares, which are reflected in thousands, and per share data)

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Revenues:			
Product	$ 4,191.2	$ 4,967.3	$ 3,227.0
Service and other	671.6	665.0	549.4
	4,862.8	5,632.3	3,776.4
Costs of revenues:			
Product	1,166.1	1,205.1	953.7
Amortization of acquired intangible assets	295.7	276.7	253.2
Impairment of acquired intangible assets and equipment	17.4	—	25.8
Service and other	386.2	354.7	316.2
Gross Profit	2,997.4	3,795.8	2,227.5
Operating expenses:			
Research and development	283.4	276.3	222.5
Selling and marketing	630.3	561.2	484.6
General and administrative	407.7	433.2	355.7
Amortization of acquired intangible assets	45.2	42.2	39.7
Impairment of acquired intangible assets and equipment	27.7	—	4.4
Contingent consideration – fair value adjustments	(39.5)	(6.7)	0.3
Restructuring and divestiture charges	2.4	9.3	15.3
	1,357.2	1,315.5	1,122.5
Income from operations	1,640.2	2,480.3	1,105.0
Interest income	12.9	1.4	4.3
Interest expense	(95.1)	(93.6)	(116.5)
Debt extinguishment loss	(0.7)	(21.6)	—
Other income (expense), net	30.9	(5.4)	9.1
Income before income taxes	1,588.2	2,361.1	1,001.9
Provision (benefit) for income taxes	286.2	491.4	(108.6)
Net income	$ 1,302.0	$ 1,869.7	$ 1,110.5
Net loss attributable to noncontrolling interest	—	(1.8)	(4.7)
Net income attributable to Hologic	$ 1,302.0	$ 1,871.5	$ 1,115.2
Net income per common share attributable to Hologic:			
Basic	$ 5.18	$ 7.28	$ 4.24
Diluted	$ 5.13	$ 7.21	$ 4.21
Weighted average number of shares outstanding:			
Basic	251,527	257,046	262,727
Diluted	253,845	259,706	264,613

See accompanying notes.

Hologic, Inc.

Consolidated Statements of Comprehensive Income

(In millions)

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Net income	$ 1,302.0	$ 1,869.7	$ 1,110.5
Changes in foreign currency translation adjustment	(224.1)	(20.2)	18.5
Changes in pension plans, net of taxes of $0.4 in 2022, $0.2 in 2021, and $0.1 in 2020.	1.0	0.5	(0.1)
Gain (loss) recognized, net of tax of $13.7 in 2022, $2.5 in 2021, and $(8.3) in 2020 for interest rate swaps	44.0	9.4	(27.6)
Changes in value of hedged interest rate caps, net of tax of $0.2 in 2021, and $0.5 in 2020			
Gain (loss) recognized in other comprehensive loss	—	0.4	(0.5)
Loss reclassified from accumulated other comprehensive loss to the statement of operations, net	—	0.5	2.3
Other comprehensive loss	(179.1)	(9.4)	(7.4)
Comprehensive income	$ 1,122.9	$ 1,860.3	$ 1,103.1
Components of comprehensive income attributable to noncontrolling interest:			
Net loss attributable to noncontrolling interest	—	1.8	4.7
Comprehensive loss attributable to noncontrolling interest	—	1.8	4.7
Comprehensive income attributable to Hologic	$ 1,122.9	$ 1,862.1	$ 1,107.8

See accompanying notes.

Hologic, Inc.

Consolidated Balance Sheets

(In millions, except number of shares, which are reflected in thousands, and par value)

	September 24, 2022	September 25, 2021
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,339.5	$ 1,170.3
Accounts receivable	617.6	942.7
Inventory	623.7	501.2
Prepaid expenses and other current assets	232.2	528.8
Prepaid income taxes	49.0	25.7
Total current assets	3,862.0	3,168.7
Property, plant and equipment, net	481.6	564.7
Intangible assets, net	1,280.6	1,659.2
Goodwill	3,236.5	3,281.6
Other assets	210.5	245.7
Total assets	$ 9,071.2	$ 8,919.9
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	$ 15.0	$ 313.0
Accounts payable	197.7	215.9
Accrued expenses	535.3	596.2
Deferred revenue	186.5	198.0
Finance lease obligations	3.2	3.7
Total current liabilities	937.7	1,326.8
Long-term debt, net of current portion	2,808.4	2,712.2
Finance lease obligations, net of current portion	18.0	22.8
Deferred income tax liabilities	90.8	250.5
Deferred revenue, net of current portion	9.4	20.3
Other long-term liabilities	330.7	368.7
Commitments and contingencies (Note 13 and 14)		
Stockholders' equity:		
Preferred stock, $0.01 par value – 1,623 shares authorized; 0 shares issued	—	—
Common stock, $0.01 par value – 750,000 shares authorized; 298,533 and 297,306 shares issued, respectively	3.0	3.0
Additional paid-in-capital	6,042.6	5,965.8
Retained earnings	1,600.3	298.3
Treasury stock, at cost – 51,401 and 43,653 shares, respectively	(2,531.5)	(1,989.4)
Accumulated other comprehensive loss	(238.2)	(59.1)
Total stockholders' equity	4,876.2	4,218.6
Total liabilities and stockholders' equity	$ 9,071.2	$ 8,919.9

See accompanying notes.

Hologic, Inc.

Consolidated Statements of Stockholders' Equity

(In millions, except number of shares, which are reflected in thousands)

	Common Stock					Treasury Stock			
	Number of Shares	Par Value	Additional Paid-in-Capital	Retained Earnings (Accumulated Deficit)	Accumulated Other Comprehensive Loss	Number of Shares	Amount	Noncontrolling Interest	Total Stockholders' Equity
Balance at September 28, 2019	292,323	$ 2.9	$ 5,769.8	$ (2,688.7)	$ (42.3)	24,638	$ (926.0)	$ —	$ 2,115.7
Noncontrolling interest created in acquisition	—	—	—	—	—	—	—	8.6	8.6
Accounting standard transition adjustment - ASC 842	—	—	—	0.3	—	—	—	—	0.3
Exercise of stock options	1,761	—	48.3		—	—	—	—	48.3
Vesting of restricted stock units, net of shares withheld for employee taxes	611	—	(14.2)	—	—	—	—	—	(14.2)
Common stock issued under the employee stock purchase plan	412	—	17.6	—	—	—	—	—	17.6
Stock-based compensation expense	—	—	83.3	—	—	—	—	—	83.3
Net income (loss)	—	—	—	1,115.2	—	—	—	(4.7)	1,110.5
Foreign currency translation adjustment	—	—	—	—	18.5	—	—	—	18.5
Adjustment to minimum pension liability, net	—	—	—	—	(0.1)	—	—	—	(0.1)
Repurchase of common stock	—	—	—	—	—	9,064	(448.6)	—	(448.6)
Accelerated share repurchase agreement	—	—	—	—	—	3,907	(205.0)	—	(205.0)
Unrealized loss on interest rate cap	—	—	—	—	(0.5)	—	—	—	(0.5)
Unrealized loss on interest rate swap	—	—	—	—	(27.6)	—	—	—	(27.6)
Interest cost of interest rate cap reclassified to income	—	—	—	—	2.3	—	—	—	2.3
Purchase of non-controlling interest	—	$ —	$ —	$ —	$ —	—	$ —	(1.8)	(1.8)
Balance at September 26, 2020	295,107	$ 2.9	$ 5,904.8	$ (1,573.2)	$ (49.7)	37,609	$ (1,579.6)	$ 2.1	$ 2,707.3
Exercise of stock options	857	—	32.9	—	—	—	—	—	32.9
Vesting of restricted stock units, net of shares withheld for employee taxes	980	0.1	(47.6)	—	—	—	—	—	(47.5)
Common stock issued under the employee stock purchase plan	362	—	18.9	—	—	—	—	—	18.9
Stock-based compensation expense	—	—	65.0	—	—	—	—	—	65.0
Net income (loss)	—	—	—	1,871.5	—	—	—	(1.8)	1,869.7
Foreign currency translation adjustment	—	—	—	—	(20.2)	—	—	—	(20.2)
Adjustment to minimum pension liability, net	—	—	—	—	0.5	—	—	—	0.5
Repurchase of common stock	—	—	—	—	—	6,044	(409.8)	—	(409.8)
Unrealized gain on interest rate cap	—	—	—	—	0.4	—	—	—	0.4
Unrealized gain on interest rate swap	—	—	—	—	9.4	—	—	—	9.4
Interest cost of interest rate cap reclassified to income	—	—	—	—	0.5	—	—	—	0.5
Purchase of non-controlling interest	—	—	(8.2)	—	—	—	—	(0.3)	(8.5)
Balance at September 25, 2021	297,306	$ 3.0	$ 5,965.8	$ 298.3	$ (59.1)	43,653	$ (1,989.4)	$ —	$ 4,218.6
Exercise of stock options	336	—	13.8	—	—	—	—	—	13.8
Vesting of restricted stock units, net of shares withheld for employee taxes	561	—	(22.9)	—	—	—	—	—	(22.9)
Common stock issued under the employee stock purchase plan	330	—	19.2	—	—	—	—	—	19.2
Stock-based compensation expense	—	—	66.7	—	—	—	—	—	66.7
Net income	—	—	—	1,302.0	—	—	—	—	1,302.0
Foreign currency translation adjustment	—	—	—	—	(224.1)	—	—	—	(224.1)
Adjustment to minimum pension liability, net	—	—	—	—	1.0	—	—	—	1.0
Repurchase of common stock	—	—	—	—	—	7,748	(542.1)	—	(542.1)
Unrealized gain on interest rate swap	—	—	—	—	44.0	—	—	—	44.0
Balance at September 24, 2022	298,533	$ 3.0	$ 6,042.6	$ 1,600.3	$ (238.2)	51,401	$ (2,531.5)	$ —	$ 4,876.2

See accompanying notes.

Hologic, Inc.

Consolidated Statements of Cash Flows

(In millions)

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
OPERATING ACTIVITIES			
Net income	$ 1,302.0	$ 1,869.7	$ 1,110.5
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	89.2	88.0	83.1
Amortization	340.9	318.9	292.9
Stock-based compensation expense	66.7	65.0	83.3
Deferred income taxes and other non-cash taxes	(166.2)	(70.1)	(94.4)
Intangible asset and equipment impairment charges	45.1	—	30.2
Contingent consideration fair value adjustments	(39.5)	(6.7)	0.3
Debt extinguishment loss	0.7	21.6	—
Other adjustments and non-cash items	32.6	31.0	27.0
Changes in operating assets and liabilities, excluding the effect of acquisitions and dispositions:			
Accounts receivable	272.3	110.9	(427.1)
Inventory	(136.6)	(84.1)	(25.3)
Prepaid income taxes	(23.3)	13.0	(3.8)
Prepaid expenses and other assets	384.3	(56.3)	(286.2)
Accounts payable	(14.4)	20.4	(4.9)
Accrued expenses and other liabilities	(15.8)	(4.9)	96.0
Deferred revenue	(12.3)	14.0	15.0
Net cash provided by operating activities	2,125.7	2,330.4	896.6
INVESTING ACTIVITIES			
Acquisition of businesses, net of cash acquired	(158.6)	(1,164.7)	(119.4)
Net proceeds from sale of business	—	—	139.3
Purchase of property and equipment	(70.6)	(118.3)	(98.3)
Proceeds from the Department of Defense	75.0	21.5	—
Increase in equipment under customer usage agreements	(56.6)	(59.4)	(58.1)
Purchase of intellectual property	—	(6.5)	—
Other activity	4.5	(2.2)	(5.1)
Net cash used in investing activities	(206.3)	(1,329.6)	(141.6)
FINANCING ACTIVITIES			
Proceeds from long-term debt, net of issuance costs	1,491.2	—	—
Repayment of long-term debt	(1,387.5)	(75.0)	(45.8)
Proceeds from senior notes, net of issuance costs	—	936.3	—
Repayment of senior notes	—	(970.8)	—
Proceeds from revolving credit line	—	—	750.0
Repayments under revolving credit line	—	(250.0)	(500.0)
Proceeds from accounts receivable securitization agreement	—	320.0	16.0
Repayments under accounts receivable securitization agreement	(248.5)	(71.5)	(250.0)
Repayment of acquired long-term debt	(63.7)	—	—
Purchase of non-controlling interest	—	(8.5)	(1.8)
Payment of contingent consideration	(12.2)	—	—
Payment of deferred acquisition consideration	—	(1.9)	(24.3)
Repurchases of common stock	(542.1)	(409.8)	(653.6)
Net proceeds from issuance of common stock under employee stock plans	33.5	51.3	65.6
Payment of minimum tax withholdings on net share settlements of equity awards	(22.9)	(47.5)	(14.3)
Payments under finance lease obligations	(3.8)	(2.4)	(1.7)
Net cash used in financing activities	(756.0)	(529.8)	(659.9)
Effect of exchange rate changes on cash and cash equivalents	5.8	(1.7)	4.1
Net increase in cash and cash equivalents	1,169.2	469.3	99.2
Cash and cash equivalents, beginning of period	1,170.3	701.0	601.8
Cash and cash equivalents, end of period	$ 2,339.5	$ 1,170.3	$ 701.0

See accompanying notes.

Hologic, Inc.

Notes to Consolidated Financial Statements

(all tabular amounts in millions, except number of shares which are reflected in thousands)

1. Operations

Hologic, Inc. (the "Company" or "Hologic") develops, manufactures and supplies premium diagnostics products, medical imaging systems, and surgical products with an emphasis on women's health and well-being through early detection and treatment. Until December 30, 2019, the Company's product portfolio included light-based aesthetic and medical treatment systems sold by its former Medical Aesthetics business. The Company completed the sale of its Medical Aesthetics segment on December 30, 2019 (the first day of the second quarter of fiscal 2020).

2. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All intercompany transactions and balances have been eliminated in consolidation. The Company's fiscal year ends on the last Saturday in September. Fiscal 2022, 2021 and 2020 ended on September 24, 2022, September 25, 2021 and September 26, 2020, respectively. Fiscal 2022, 2021 and 2020 were 52-week years. Fiscal 2023 will be a 53-week year.

Subsequent Events Consideration

The Company considers events or transactions that occur after the balance sheet date but prior to the issuance of the financial statements to provide additional evidence for certain estimates or to identify matters that may require additional disclosure. Subsequent events have been evaluated as required. There were no material recognized or unrecognized subsequent events recorded in the consolidated financial statements as of and for the year ended September 24, 2022.

Management's Estimates and Uncertainties

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires management to make significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Significant estimates and assumptions by management affect the Company's revenue recognition for multiple performance obligation arrangements, valuations, purchase price allocations and contingent consideration related to business combinations, expected future cash flows including growth rates, discount rates, terminal values and other assumptions and estimates used to evaluate the recoverability of long-lived assets and goodwill, estimated fair values of intangible assets and goodwill, amortization methods and periods, accounts receivable reserves, inventory excess and obsolescence reserves, warranty reserves, certain accrued expenses, restructuring and other related charges, contingent liabilities, tax reserves, deferred tax rates and recoverability of the Company's net deferred tax assets and related valuation allowances, and stock-based compensation.

Although the Company regularly assesses these estimates, actual results could differ materially from these estimates. Changes in estimates are recorded in the period in which they become known. The Company bases its estimates on historical experience and various other assumptions that it believes to be reasonable under the circumstances.

The Company is subject to a number of risks similar to those of other companies of similar size in its industry, including supply chain constraints primarily related to electronic components, primarily semiconductor chips, dependence on third-party reimbursements to support the markets of the Company's products, early stage of development of certain products, rapid technological changes, recoverability of long-lived assets (including intangible assets and goodwill), competition, stability of world financial markets, ability to obtain regulatory approvals, changes in the regulatory environment, limited number of suppliers, customer concentration, integration of acquisitions, substantial indebtedness, government regulations, management of international activities, protection of proprietary rights, patent and other litigation, dependence on contract manufacturers and dependence on key individuals.

Cash Equivalents

Cash equivalents are highly liquid investments with insignificant interest rate risk and maturities of three months or less at the time of acquisition.

Concentrations of Credit Risk

Financial instruments that subject the Company to credit risk primarily consist of cash and cash equivalents, equity investments and trade accounts receivable. The Company invests its cash and cash equivalents with high credit quality financial institutions.

The Company's customers are principally located in the U.S., Europe and Asia. The Company performs ongoing credit evaluations of the financial condition of its customers and generally does not require collateral. Although the Company is directly affected by the overall financial condition of the healthcare industry, as well as global economic conditions, management does not believe significant credit risk exists as of September 24, 2022. The Company generally has not experienced any material losses related to receivables from individual customers or groups of customers in the healthcare industry. The Company maintains an allowance for doubtful accounts based on accounts past due and historical collection experience.

There were no customers with a balance greater than 10% of accounts receivable as of September 24, 2022 and September 25, 2021. There were no customers that represented greater than 10% of consolidated revenues for fiscal years 2022, 2021 and 2020.

Concentration of Suppliers

The Company purchases certain components of its products from a single or small number of suppliers. A change in or loss of these suppliers could cause a delay in filling customer orders and a possible loss of sales, which could adversely affect results of operations.

Supplemental Cash Flow Statement Information

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Cash paid during the period for income taxes	$ 36.2	$ 615.1	$ 265.9
Cash paid during the period for interest	$ 99.7	$ 93.2	$ 109.5
Non-Cash Financing Activities:			
Fair value of contingent consideration at acquisition	$ —	$ —	$ 82.7

Cash paid for income taxes presented above is net of tax refunds of $430.4 million, $13.7 million and $15.5 million for fiscal years 2022, 2021 and 2020, respectively, driven primarily by federal and state loss carryback claims.

Inventories

Inventories are valued at the lower of cost or market on a first-in, first-out basis. Work-in-process and finished goods inventories consist of materials, labor and manufacturing overhead. The valuation of inventory requires management to estimate excess and obsolete inventory. The Company employs a variety of methodologies to determine the net realizable value of its inventory. Provisions for excess and obsolete inventory are primarily based on management's estimates of forecasted sales, usage levels and expiration dates, as applicable for certain disposable products. A significant change in the timing or level of demand for the Company's products compared to forecasted amounts may result in recording additional charges for excess and obsolete inventory in the future. The Company records charges for excess and obsolete inventory within cost of product revenues.

Inventories consisted of the following:

	September 24, 2022	September 25, 2021
Raw materials	$ 252.9	$ 163.3
Work-in-process	60.1	53.0
Finished goods	310.7	284.9
	$ 623.7	$ 501.2

Property, Plant and Equipment

Property, plant and equipment is recorded at cost less accumulated depreciation and impairments. The straight-line method of depreciation is used for all property and equipment.

Property, plant and equipment consisted of the following:

	Estimated Useful Life	September 24, 2022	September 25, 2021
Equipment	3–10 years	$ 394.8	$ 467.1
Equipment under customer usage agreements	3–8 years	486.5	484.6
Buildings and improvements	20–35 years	196.0	191.2
Leasehold improvements	Shorter of the Original Term of Lease or Estimated Useful Life	44.8	49.7
Land		40.9	41.3
Furniture and fixtures	5–7 years	16.7	16.8
Finance lease right-of-use asset		7.5	9.9
		1,187.2	1,260.6
Less - accumulated depreciation and amortization		(705.6)	(695.9)
		$ 481.6	$ 564.7

Equipment under customer usage agreements primarily consists of diagnostic instruments located at customer sites but owned by the Company. Generally, the customer has the right to use the equipment for a period of time provided they meet certain agreed to conditions. The Company recovers the cost of providing the equipment from the sale of disposables, primarily assays, tests and handpieces. The depreciation costs associated with equipment under customer usage agreements are charged to cost of product revenues over the estimated useful life of the equipment. The costs to maintain the equipment in the field are charged to cost of product revenue as incurred.

In September 2020 and October 2020, the Company was awarded grants of $7.6 million and $119.3 million, respectively, from the Department of Defense Joint Acquisition Task Force ("DOD") to expand production capacity for the Company's two SARS-CoV-2 assays. These grants are specifically to fund capital equipment and labor investments to increase manufacturing capacity to enable the Company to provide a certain amount of COVID-19 tests per month for the U.S. market. The Company is accounting for the funds received under these grants as a reimbursement of the purchased capital equipment. The Company procures and pays for the capital equipment and necessary resources to build out its facility and construct the manufacturing lines to meet the requirements specified in the grant agreement. Subsequent to the Company paying for the capital equipment, the DOD will reimburse the Company upon it meeting certain requirements. However, the DOD retains title to assets purchased under the agreement, and title is transferred to the Company upon meeting certain milestones of the manufacturing efforts and obtaining approval from the DOD that the respective milestone has been met. As of September 24, 2022, the Company had $20.5 million of capital equipment that was awaiting approval from the DOD pending completion of the defined milestones. In fiscal 2022 and 2021, the Company received $75.0 million and $21.5 million, respectively, from the DOD for reimbursement of capital equipment, which has been recorded as a reduction of the cost basis of the purchased equipment. In addition, a portion of the DOD grant funds expenditures in connection with the project that don't qualify for capitalization and are recorded as a reduction to expenses, which was $7.6 million and $1.3 million in fiscal 2022 and 2021, respectively. Payments under these grants are subject to satisfaction of the conditions of the grants, including applicable governmental appropriations.

Long-Lived Assets

The Company reviews its long-lived assets, which includes property, plant and equipment and identifiable intangible assets (see below for discussion of intangible assets), for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable in accordance with ASC 360-10-35-15, *Property, Plant and Equipment—Impairment or Disposal of Long-Lived Assets* (ASC 360). Recoverability of these assets is evaluated by comparing the carrying value of the assets to the undiscounted cash flows estimated to be generated by those assets over their remaining economic life. If the undiscounted cash flows are not sufficient to recover the carrying value of the assets, the assets are considered impaired. The impairment loss is measured by comparing the fair value of the assets to their carrying value. Fair value is determined by either a quoted market price, if any, or a value determined by a discounted cash flow technique.

Business Combinations and Acquisition of Intangible Assets

The Company accounts for the acquisition of a business in accordance with ASC 805, *Business Combinations* (ASC 805). Amounts paid to acquire a business are allocated to the assets acquired and liabilities assumed based on their fair values at the date of acquisition. Contingent consideration not deemed to be linked to continuing employment is recorded at fair value on the date of acquisition. The value recorded is based on estimates of future financial projections under various potential scenarios using a Monte Carlo simulation. These cash flow projections are discounted with an appropriate risk adjusted rate. Each quarter until such contingent amounts are earned, the fair value of the liability is remeasured and adjusted as a component of operating expenses based on changes to the underlying assumptions. The estimates used to determine the fair value of the contingent consideration liability are subject to significant judgment and actual results are likely to differ from the amounts originally recorded. The Company determines the fair value of acquired intangible assets based on detailed valuations that use certain information and assumptions provided by management. The Company allocates any excess purchase price over the fair value of the net tangible and intangible assets acquired to goodwill.

The Company uses the income approach to determine the fair value of developed technology and in-process research and development ("IPR&D") acquired in a business combination. This approach determines fair value by estimating the after-tax cash flows attributable to the respective asset over its useful life and then discounting these after-tax cash flows back to a present value. The Company bases its revenue assumptions on estimates of relevant market sizes, expected market growth rates, expected trends in technology and expected product introductions by competitors. Developed technology represents patented and unpatented technology and know-how. The value of the in-process projects is based on the project's stage of completion, the complexity of the work completed as of the acquisition date, the projected costs to complete, the contribution of core technologies and other acquired assets, the expected introduction date, the estimated cash flows to be generated upon commercial release and the estimated useful life of the technology. The Company believes that the estimated developed technology and IPR&D amounts represent the fair value at the date of acquisition and do not exceed the amount a third-party would pay for the assets. The significant assumptions used to estimate the fair value of intangible assets include discount rates and certain assumptions that form the basis of the forecasted results specifically revenue growth rates. These significant assumptions are forward looking and could be affected by future economic and market conditions.

The Company also uses the income approach, as described above, to determine the estimated fair value of certain other identifiable intangible assets including customer relationships, and trade names. Customer relationships represent established relationships with customers, which provide a ready channel for the sale of additional products and services. Trade names represent acquired company and product names.

Intangible Assets and Goodwill

Intangible Assets

Intangible assets are initially recorded at fair value and stated net of accumulated amortization and impairments. The Company amortizes its intangible assets that have finite lives using either the straight-line method, or if reliably determinable, based on the pattern in which the economic benefit of the asset is expected to be utilized. Amortization is recorded over the estimated useful lives ranging from 5 to 30 years. The Company evaluates the recoverability of its definite lived intangible assets whenever events or changes in circumstances or business conditions indicate that the carrying value of these assets may not be recoverable based on expectations of future undiscounted cash flows for each asset group. If the carrying value of an asset or asset group exceeds its undiscounted cash flows, the Company estimates the fair value of the assets, generally utilizing a discounted cash flow analysis based on the present value of after-tax cash flows to be generated by the assets using a risk-adjusted discount rate. To estimate the fair value of the assets, the Company uses market participant assumptions pursuant to ASC 820, *Fair Value Measurements*.

Indefinite lived intangible assets, such as IPR&D assets, are initially recorded at fair value and are required to be tested for impairment annually, or more frequently if indicators of impairment are present. The Company’s annual impairment test date is as of the first day of its fourth quarter.

Intangible assets consisted of the following:

Description	September 24, 2022 Gross Carrying Value	September 24, 2022 Accumulated Amortization	September 25, 2021 Gross Carrying Value	September 25, 2021 Accumulated Amortization
Acquired intangible assets:				
Developed technology	$ 4,565.6	$ 3,458.2	$ 4,597.7	$ 3,184.2
In-process research and development	33.0	—	71.6	—
Customer relationships	601.9	535.6	591.7	510.1
Trade names	265.2	203.3	268.1	191.8
Total acquired intangible assets	$ 5,465.7	$ 4,197.1	$ 5,529.1	$ 3,886.1
Internal-use software	26.0	19.9	23.5	17.2
Capitalized software embedded in products	26.5	20.6	25.5	15.6
Total intangible assets	$ 5,518.2	$ 4,237.6	$ 5,578.1	$ 3,918.9

During the fourth quarter of fiscal 2022, the Company performed its annual impairment test of its only IPR&D intangible asset, which was acquired in the Mobidiag Oy acquisition. The Company determined the fair value of the asset utilizing a DCF model and recorded a $27.7 million impairment charge. The reduction in fair value was due to an increase in the discount rate from higher interest rates, a reduction in forecasted revenues and timing of completing the project. During the fourth quarter of fiscal 2022, the Company identified a certain product line associated with the Focal Therapeutics, Inc. acquisition that would no longer be commercially sold. As a result, the Company recorded an impairment charge to write-off a developed technology asset of $8.2 million. During the third quarter of fiscal 2022, the Company identified certain product lines associated with the Faxitron Bioptics, LLC acquisition that would no longer be commercially sold. As a result, the Company recorded an impairment charge to write-off the developed technology assets of $9.2 million. During the first quarter of fiscal 2022, the Company acquired Bolder Surgical Holdings, Inc. and recorded $73.6 million of developed technology, $21.7 million of customer relationships and $1.4 million of trade names based on its preliminary purchase accounting.

During the third quarter of fiscal 2021, the Company acquired Mobidiag and recorded $285.0 million of developed technology, $74.0 million of in-process research and development, $20.9 million of customer relationships and $20.0 million of trade names. During the second quarter of fiscal 2021, the Company acquired Biotheranostics, Inc. and recorded $160.3 million of developed technology and $2.1 million of trade names. During the second quarter of fiscal 2021, the Company acquired Diagenode SA and recorded $69.8 million of developed technology and $9.2 million of customer relationships. During the second quarter of fiscal 2021, the Company acquired Somatex Medical Technologies GmbH and recorded $38.0 million of developed technology, $1.2 million of customer relationships and $0.9 million of trade names.

Amortization expense related to developed technology is classified as cost of product revenues—amortization of intangible assets. Amortization expense related to customer relationships, and trade names is classified as a component of amortization of intangible assets within operating expenses.

The estimated amortization expense at September 24, 2022 for each of the five succeeding fiscal years was as follows:

Fiscal 2023	$	234.8
Fiscal 2024	$	221.1
Fiscal 2025	$	207.4
Fiscal 2026	$	175.8
Fiscal 2027	$	84.6

Goodwill

In accordance with ASC 350, *Intangibles—Goodwill and Other* (ASC 350), the Company tests goodwill for impairment annually at the reporting unit level and between annual tests if events and circumstances indicate it is more likely than not that the fair value of a reporting unit is less than its carrying value. Events that could indicate impairment and trigger an interim impairment assessment include, but are not limited to, current economic and market conditions, including a decline in market capitalization, a significant adverse change in legal factors, business climate, operational performance of the business or key personnel, and an adverse action or assessment by a regulator.

In performing the impairment test, the Company utilizes the single-step approach prescribed under Accounting Standards Update No. 2017-04, *Intangibles-Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment* (ASU 2017-04). This approach requires a comparison of the carrying value of each reporting unit to its estimated fair value and to the extent the carrying value exceeds the fair value a charge is recorded up to the amount of goodwill in the reporting unit. To estimate the fair value of its reporting units, the Company primarily utilizes the income approach. The income approach is based on a DCF analysis and calculates the fair value by estimating the after-tax cash flows attributable to a reporting unit and then discounting the after-tax cash flows to present value using a risk-adjusted discount rate. Assumptions used in the DCF require significant judgment, including judgment about appropriate discount rates and terminal values, growth rates, and the amount and timing of expected future cash flows. The forecasted cash flows are based on the Company's most recent budget and strategic plan and for years beyond this period, the Company's estimates are based on assumed growth rates expected as of the measurement date. The Company believes its assumptions are consistent with the plans and estimates used to manage the underlying businesses. The discount rates used are intended to reflect the risks inherent in future cash flow projections and are based on estimates of the weighted-average cost of capital ("WACC") of market participants. The market approach considers comparable market data based on multiples of revenue or earnings before interest, taxes, depreciation and amortization ("EBITDA") and is primarily used as a corroborative analysis to the results of the DCF analysis. The Company believes its assumptions used to determine the fair value of its reporting units are reasonable. If different assumptions were used, particularly with respect to forecasted cash flows, terminal values, WACCs, or market multiples, different estimates of fair value may result and there could be the potential that an impairment charge could result. Actual operating results and the related cash flows of the reporting units could differ from the estimated operating results and related cash flows.

The Company conducted its fiscal 2022 impairment test for its reporting units on the first day of the fourth quarter, and as noted above used DCF and market approaches to estimate the fair value of its reporting units as of June 26, 2022, and ultimately used the fair value determined by the DCF approach in making its impairment test conclusions. As a result of completing this analysis, all of the Company's reporting units had fair values exceeding their carrying values.

At September 24, 2022, the Company believes that its reporting units, with goodwill aggregating $3.2 billion, were not at risk of failing the goodwill impairment test based on its current forecasts and qualitative assessment.

The Company conducted its fiscal 2021 and 2020 impairment tests for its reporting units on the first day of the fourth quarter of its respective fiscal year, and as noted above used DCF and market approaches to estimate the fair value of its reporting units as of the measurement date, and ultimately used the fair value determined by the DCF approach in making its impairment test conclusions. The Company believes it used reasonable estimates and assumptions about future revenue, cost projections, cash flows, market multiples and discount rates as of each measurement date. As a result of completing these analyses, all of the Company's reporting units had fair values exceeding their carrying values.

A rollforward of goodwill activity by reportable segment from September 25, 2021 to September 24, 2022 is as follows:

	Diagnostics	Breast Health	GYN Surgical	Skeletal Health	Total
Balance at September 25, 2021	$ 1,410.8	$ 797.1	$ 1,065.6	$ 8.1	$ 3,281.6
Mobidiag acquisition	(4.9)	—	—	—	(4.9)
Bolder acquisition	—	—	68.8	—	68.8
Foreign currency and other adjustments	(92.1)	(15.3)	(1.5)	(0.1)	(109.0)
Balance at September 24, 2022	$ 1,313.8	$ 781.8	$ 1,132.9	$ 8.0	$ 3,236.5

Other Assets

Other assets consisted of the following:

	September 24, 2022	September 25, 2021
Other Assets		
Tax receivable	$ 30.4	$ 24.7
Operating lease right of use assets	68.9	83.6
Life insurance contracts	49.2	64.3
Deferred tax assets	16.2	21.9
Equity investments	5.5	9.5
Other	40.3	41.7
	$ 210.5	$ 245.7

The right of use assets were recorded in connection with the adoption of ASC 842, *Leases*, and pertains to operating leases. Life insurance contracts were purchased in connection with the Company's Nonqualified Deferred Compensation Plan ("DCP") and are recorded at their cash surrender value (see Note 12 for further discussion).

Research and Software Development Costs

Costs incurred for the research and development of the Company's products are expensed as incurred. Nonrefundable advance payments for goods or services to be received in the future by the Company for use in research and development activities are deferred. The deferred costs are expensed as the related goods are delivered or the services are performed.

The Company accounts for the development costs of software embedded in the Company's products in accordance with ASC 985, *Software.* Costs incurred in the research, design and development of software embedded in products to be sold to customers are charged to expense until technological feasibility of the ultimate product to be sold is established. The Company's policy is that technological feasibility is achieved when a working model, with the key features and functions of the product, is available for customer testing. Software development costs incurred after the establishment of technological feasibility and until the product is available for general release are capitalized, provided recoverability is reasonably assured. Capitalized software development costs are amortized over their estimated useful life and recorded within cost of revenues - product.

Foreign Currency Translation

The financial statements of the Company's foreign subsidiaries are translated in accordance with ASC 830, *Foreign Currency Matters.* The reporting currency for the Company is the U.S. dollar. The functional currency of the Company's foreign subsidiaries is determined based on the guidance in ASC 830. The majority of the Company's foreign subsidiaries' functional currency is the applicable local currency, although certain of the Company's foreign subsidiaries' functional currency is the U.S. dollar based on the nature of their operations or functions. Assets and liabilities of subsidiaries whose functional currency is the local currency are translated at the exchange rate in effect at each balance sheet date. Before translation, the Company re-measures foreign currency denominated assets and liabilities, including inter-company accounts receivable and payable, into the functional currency of the respective entity, resulting in unrealized gains or losses recorded in other income (expense), net in the Consolidated Statements of Income. Revenues and expenses are translated using average exchange rates during the respective period. Foreign currency translation adjustments are accumulated as a component of other comprehensive income (loss), which is a separate component of stockholders' equity. Gains and losses arising from transactions denominated in foreign currencies are included in other income (expense), net in the Consolidated Statements of Income. During fiscal years 2022, 2021 and 2020, the Company recorded net foreign exchange gains (losses) of $48.5 million, $(15.1) million, and $3.4 million, respectively.

Accumulated Other Comprehensive Income (Loss)

Other comprehensive income (loss) includes certain transactions that have generally been reported in the statement of stockholders' equity. The following tables summarize the components and changes in accumulated balances of other comprehensive loss for the periods presented:

	Year Ended September 24, 2022				Year Ended September 25, 2021				
	Foreign Currency Translation	Pension Plans	Hedged Interest Rate Swaps	Total	Foreign Currency Translation	Pension Plans	Hedged Interest Rate Caps	Hedged Interest Rate Swaps	Total
Beginning Balance	$ (43.1)	$ (1.3)	$ (14.7)	$ (59.1)	$ (22.9)	$ (1.8)	$ (0.9)	$ (24.1)	$ (49.7)
Other comprehensive income (loss) before reclassifications	(224.1)	1.0	44.0	(179.1)	(20.2)	0.5	0.4	9.4	(9.9)
Charges reclassified to statement of operations	—	—	—	—	—	—	0.5	—	0.5
Ending Balance	$ (267.2)	$ (0.3)	$ 29.3	$ (238.2)	$ (43.1)	$ (1.3)	$ —	$ (14.7)	$ (59.1)

Derivatives

Interest Rate Risk - Cash Flow Hedge

The Company is exposed to certain risks arising from both its business operations and economic conditions. The Company manages its exposure to some of its interest rate risk through the use of interest rate swaps, which are derivative financial instruments. The Company does not use derivatives for speculative purposes. For a derivative that is designated as a cash flow hedge, changes in the fair value of the derivative are recognized in accumulated other comprehensive income ("AOCI") to the extent the derivative is effective at offsetting the changes in the cash flows being hedged until the hedged item affects earnings.

During fiscal 2018, the Company entered into separate interest rate cap agreements with multiple counter-parties to mitigate the interest rate volatility associated with the variable interest rate on its amounts borrowed under the term loan feature of its credit facilities (see Note 7). Interest rate cap agreements provide the right to receive cash if the reference interest rate rises above a contractual rate. During fiscal 2019, the Company entered into additional separate interest rate cap agreements with multiple counter-parties to extend the expiration date of its hedges by an additional year.

The critical terms of the interest rate caps were designed to mirror the terms of the Company's LIBOR-based borrowings under its Credit Agreement, that has been amended multiple times, and therefore were highly effective at offsetting the cash flows being hedged. The Company designated these derivatives as cash flow hedges of the variability of the LIBOR-based interest payments on $1.0 billion of principal, which ended on December 27, 2019 (the first quarter of fiscal 2020) for the contracts entered into in fiscal 2018, and on December 23, 2020 (the first quarter of fiscal 2021) for the interest rate cap agreements entered into in fiscal 2019.

During fiscal 2021 and 2020, interest expense of $0.5 million and $2.3 million, respectively, was reclassified from AOCI to the Company's Consolidated Statements of Income related to the interest rate cap agreements. The last interest rate cap agreement matured as of December 26, 2020.

In fiscal 2019, in order to hedge a portion of its variable rate debt, the Company entered into an interest rate swap contract with an effective date of December 23, 2020 and a termination date of December 17, 2023. On August 25, 2022, the interest rate swap agreement (consistent with the Company's Credit Agreement; see Note 7) was restructured to convert the benchmark interest rate from LIBOR to the SOFR rate effective September 23, 2022 with a termination date of December 17, 2023. The Company applied the practical and optional expedients in ASC 848, *Reference Rate Reform,* in evaluating the impact of modifying the contract, which resulted in no change to the accounting for this derivative contract. The notional amount of this swap is $1.0 billion. The restructured interest rate swap effectively fixes the SOFR component of the variable interest rate on $1.0 billion of the notional amount under the 2021 Credit Agreement at 1.23%. The critical terms of the restructured interest rate swap are designed to mirror the terms of the Company's SOFR-based borrowings under its credit agreement and therefore are highly effective at offsetting the cash flows being hedged. The Company designated this derivative as a cash flow hedge of the variability of the SOFR-based interest payments on $1.0 billion of principal. Therefore, changes in the fair value of the swap are recorded in AOCI and net of taxes were a gain of $44.0 million, a gain of $9.4 million and a loss of $27.6 million for fiscal years 2022, 2021, and 2020, respectively. The fair value of this derivative was in an asset position of $38.9 million as of September 24, 2022.

Forward Foreign Currency Contracts and Foreign Currency Option Contracts

The Company enters into forward foreign currency exchange contracts and foreign currency option contracts to mitigate certain operational exposures from the impact of changes in foreign currency exchange rates. Such exposures result from the portion of the Company's cash and operations that are denominated in currencies other than the U.S. dollar, primarily the Euro, the UK Pound, the Australian dollar, the Canadian dollar, the Chinese Yuan and the Japanese Yen. These foreign currency exchange contracts are entered into to support transactions made in the ordinary course of business and are not speculative in nature. The contracts are generally for periods of one year or less. The Company did not elect hedge accounting for these contracts; however, the Company may seek to apply hedge accounting in future scenarios. The change in the fair value of these contracts is recognized directly in earnings as a component of other income, net.

	Years Ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Amount of realized (loss) gain recognized in income			
Forward foreign currency contracts	$ 68.5	$ (3.6)	$ 0.7
Foreign currency option contracts	—	(6.1)	(1.9)
	$ 68.5	$ (9.7)	$ (1.2)
Amount of unrealized (loss) gain recognized in income			
Forward foreign currency contracts	$ 14.7	$ 0.5	$ (0.2)
Foreign currency option contracts	5.5	(4.0)	4.0
	$ 20.2	$ (3.5)	$ 3.8
Amount of gain (loss) recognized in income			
Total	$ 88.7	$ (13.2)	$ 2.6

As of September 24, 2022, the Company had outstanding forward foreign currency contracts that were not designated for hedge accounting and are used to hedge fluctuations in the U.S. dollar of certain of the Company's cash balances denominated in the Euro and UK pound, as well as forecasted transactions denominated in the Euro, UK pound, Australian Dollar, Canadian Dollar, Chinese Yuan and Japanese Yen with an aggregate notional amount of $458.1 million.

Financial Instrument Presentation

The table below presents the fair value of the Company's derivative financial instruments as well as their classification on the balance sheet as of September 24, 2022:

	Balance Sheet Location	September 24, 2022	September 25, 2021
Assets:			
Derivative instrument designated as a cash flow hedge:			
Interest rate swap contract	Prepaid expenses and other current assets	$ 31.9	$ —
Interest rate swap contract	Other assets	7.0	—
		$ 38.9	$ —
Derivatives not designated as hedging instruments:			
Forward foreign currency contracts	Prepaid expenses and other current assets	$ 15.8	$ 1.7
Foreign currency option contracts	Prepaid expenses and other current assets	10.6	—
		$ 26.4	$ 1.7
Liabilities:			
Derivative instruments designated as a cash flow hedge:			
Interest rate swap contract	Accrued expenses	$ —	$ 11.1
Interest rate swap contract	Other long-term liabilities	—	7.6
Total		$ —	$ 18.7
Derivatives not designated as hedging instruments:			
Forward foreign currency contracts	Accrued expenses	$ —	$ 0.6

The following table presents the unrealized gain (loss) recognized in AOCI related to the interest rate caps and interest rate swap for the following reporting periods:

	Years Ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Amount of gain (loss) recognized in other comprehensive income (loss), net of taxes:			
Interest rate swap	$ 44.0	$ 9.4	$ (27.6)
Interest rate cap agreements	—	0.4	(0.5)
Total	$ 44.0	$ 9.8	$ (28.1)

Trade Receivables and Allowance for Credit Losses

Effective September 27, 2020, the Company adopted ASU No. 2016-13, *Financial Instruments - Credit Losses (Topic 326)*, which requires that financial assets measured at amortized cost be presented at the net amount expected to be collected. The expected credit losses are developed using an estimated loss rate method that considers historical collection experience, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amount. The estimated loss rates are applied to trade receivables with similar risk characteristics such as the length of time the balance has been outstanding and the location of the customer. In certain instances, the Company may identify individual trade receivable assets that do not share risk characteristics with other trade receivables, in which case the Company records its expected credit losses on an individual asset basis. For example, potential adverse changes to customer liquidity from new macroeconomic events, such as the COVID-19 pandemic, must be taken into consideration. To date, the Company has not experienced significant customer payment defaults, or identified other significant collectability concerns as a result of the COVID-19 pandemic. In connection with assessing credit losses for individual trade receivable assets, the Company considers significant factors relevant to collectability including those specific to the customer such as bankruptcy, length of time an account is outstanding, and the liquidity and financial position of the customer. If a trade receivable asset is evaluated on an individual basis, the Company excludes those assets from the portfolios of trade receivables evaluated on a collective basis.

The following is a rollforward of the allowance for credit losses for fiscal 2022, 2021 and 2020:

	Balance at Beginning of Period	Charged to Costs and Expenses	Divested	Write-offs and Payments	Balance at End of Period
Period Ended:					
September 24, 2022	$ 40.5	$ 3.4	$ —	$ (6.2)	$ 37.7
September 25, 2021	$ 31.6	$ 15.0	$ —	$ (6.1)	$ 40.5
September 26, 2020	$ 17.8	$ 26.8	$ (5.8)	$ (7.2)	$ 31.6

Cost of Service and Other Revenues

Cost of service and other revenues primarily represents payroll and related costs associated with the Company's professional services, employees, consultants, infrastructure costs and overhead allocations, including depreciation, rent and materials consumed in providing the service.

Stock-Based Compensation

The Company accounts for share-based payments in accordance with ASC 718, *Stock Compensation* (ASC 718). As such, all share-based payments to employees, including grants of stock options, restricted stock units, performance stock units and market stock units and shares issued under the Company's employee stock purchase plan, are recognized in the Consolidated Statements of Income based on their fair values on the date of grant. In addition, all excess tax benefits and deficiencies are recognized as a component of the provision for income taxes on a discrete basis in the period in which the equity awards vest and/or are settled.

Net Income Per Share

Basic net income per share is computed by dividing net income by the weighted average number of common shares outstanding. Diluted net income per share is computed by dividing net income by the weighted average number of common shares and the dilutive effect of potential future issuances of common stock from outstanding stock options and restricted stock units for the period outstanding determined by applying the treasury stock method. In accordance with ASC 718, the assumed proceeds under the treasury stock method include the average unrecognized compensation expense of in-the-money stock options and restricted stock units. This results in the assumed buyback of additional shares, thereby reducing the dilutive impact of equity awards.

A reconciliation of basic and diluted share amounts for fiscal 2022, 2021, and 2020 was as follows:

	September 24, 2022	September 25, 2021	September 26, 2020
Basic weighted average common shares outstanding	251,527	257,046	262,727
Weighted average common stock equivalents from assumed exercise of stock options and restricted stock units	2,318	2,660	1,886
Diluted weighted average common shares outstanding	253,845	259,706	264,613
Weighted-average anti-dilutive shares related to:			
Outstanding stock options and restricted stock units	1,049	528	1,158

Product Warranties

The Company generally offers a one-year warranty for its products. The Company provides for the estimated cost of product warranties at the time product revenue is recognized. Factors that affect the Company's warranty reserves include the number of units sold, historical and anticipated rates of warranty repairs and the cost per repair. The Company periodically assesses the adequacy of the warranty reserve and adjusts the amount as necessary.

Product warranty activity for fiscal 2022 and 2021 was as follows:

	Balance at Beginning of Period	Provisions	Acquired	Settlements/ Adjustments	Balance at End of Period
Period ended:					
September 24, 2022	$ 8.8	$ 6.3	$ —	$ (7.1)	$ 8.0
September 25, 2021	$ 9.9	$ 7.7	$ 0.3	$ (9.1)	$ 8.8

Advertising Costs

Advertising costs are charged to operations as incurred. The Company does not have any direct-response advertising. Advertising costs, which include trade shows and conventions, were approximately $78.1 million, $9.8 million and $15.6 million for fiscal 2022, 2021 and 2020, respectively, and were included in selling and marketing expense in the Consolidated Statements of Income. The increase in advertising costs in fiscal 2022 was primarily due to the Company's agreement to be a sponsor of the Women's Tennis Association and the production and running of its Super Bowl commercial.

New Accounting Pronouncements

In December 2019, the FASB issued ASU No. 2019-12, *Income Taxes (Topic 740) Simplifying the Accounting for Income Taxes.* The FASB issued this Update as part of its initiative to reduce complexity in accounting standards (the Simplification Initiative). For public business entities, the amendments in this Update are effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020, and are applicable to the Company in fiscal 2022. The adoption of ASU No. 2019-12 did not have a material impact on the Company's consolidated financial position and results of operations.

In January 2020, the FASB issued ASU No. 2020-01, *Investments - Equity Securities (Topic 321), Investments - Equity Method and Joint Ventures (Topic 323), and Derivatives and Hedging (Topic 815)*. The FASB issued this Update to clarify certain interactions between the guidance to account for certain equity securities under Topic 321, the guidance to account for investments under the equity method of accounting in Topic 323, and the guidance in Topic 815. This update could change how an entity accounts for an equity security under the measurement alternative or a forward contract or purchased option to purchase securities that, upon settlement of the forward contract or exercise of the purchased option, would be accounted for under the equity method of accounting or the fair value option in accordance with Topic 825, *Financial Instruments*. For entities that have adopted the amendments in Update 2020-01, the updated guidance is effective for annual periods beginning after December 15, 2020, and is applicable to the Company in fiscal 2022. The adoption of ASU No. 2020-01 did not have a material impact on the Company's consolidated financial position and results of operations.

In January 2020, the FASB issued ASU No. 2020-04, *Reference Rate Reform (Topic 848)*. The FASB issued this Update as optional guidance for a limited period of time to ease the potential burden in accounting for or recognizing the effects of reference rate reform on financial reporting. This update will provide optional expedients and exceptions for applying GAAP to only contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be

discontinued because of reference rate reform. For entities that have adopted the amendments in Update 2020-04, the updated guidance is effective for all entities as of March 12, 2020 through December 31, 2022. The Company adopted ASU 2020-04 in the first quarter of fiscal 2022, which did not have a material impact on the Company's consolidated financial position and results of operations.

In January 2021, FASB issued ASU No. 2021-01, *Reference Rate Reform (Topic 848) Scope.* The FASB issued this Update in response to stakeholder concerns about potential diversity in practice. The FASB decided to clarify the scope of Topic 848 so that derivatives affected by the discounting transition are explicitly eligible for certain optional expedients and exceptions in Topic 848. This update provides optional expedients and exceptions for applying generally accepted accounting principles (GAAP) to only contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform. For entities that have adopted the amendments in Update 2021-01, the updated guidance is effective for all entities immediately as of January 2021. The Company adopted ASU 2021-01 in the first quarter of fiscal 2022, which did not have a material impact on the Company's consolidated financial position and results of operations.

In May 2021, the FASB issued ASU No. 2021-05, *Leases (Topic 842), Lessors - Certain Leases with Variable Lease Payments*. This Update addresses an issue related to a lessor's accounting for certain leases with variable lease payments. The amendments in this Update affect lessors with lease contracts that (1) have variable lease payments that do not depend on a reference index or a rate and (2) would have resulted in the recognition of a selling loss at lease commencement if classified as a sales-type lease or a direct financing lease. The Company adopted the amendments in ASU No. 2021-05 in the first quarter of fiscal 2022, which did not have a material effect on the Company's consolidated financial statements.

3. Revenue

The Company accounts for revenue pursuant to ASC 606, *Revenue from Contracts with Customer* (ASC 606) and generates revenue from the sale of its products, primarily medical imaging systems and related components and software, diagnostic tests and assays and surgical disposable products, and related services, which are primarily support and maintenance services on its medical imaging systems, and to a lesser extent installation, training and repairs. In addition, the Company generates service revenue from performing laboratory testing services acquired in its Biotheranostics, Inc. acquisition, which is included in its Molecular Diagnostics business. The Company's products are sold primarily through a direct sales force, and within international markets, there is more reliance on distributors and resellers. Revenue is recorded net of sales tax. The following table provides revenue from contracts with customers by business and geographic region on a disaggregated basis:

Business (in millions)	Years Ended September 24, 2022 United States	Intl.	Total	September 25, 2021 United States	Intl.	Total	September 26, 2020 United States	Intl.	Total
Diagnostics:									
Cytology & Perinatal	$ 300.4	$ 174.3	$ 474.7	$ 304.6	$ 169.3	$ 473.9	$ 266.3	$ 143.8	$ 410.1
Molecular Diagnostics	1,694.5	816.9	2,511.4	2,038.9	1,132.6	3,171.5	1,272.5	375.9	1,648.4
Blood Screening	32.4	—	32.4	49.6	—	49.6	43.6	—	43.6
Total	2,027.3	991.2	3,018.5	2,393.1	1,301.9	3,695.0	1,582.4	519.7	2,102.1
Breast Health:									
Breast Imaging	735.1	216.5	951.6	830.4	253.0	1,083.4	722.0	231.6	953.6
Interventional Breast Solutions	222.1	54.1	276.2	221.4	47.5	268.9	166.6	31.7	198.3
Total	957.2	270.6	1,227.8	1,051.8	300.5	1,352.3	888.6	263.3	1,151.9
GYN Surgical	423.8	99.1	522.9	396.4	91.7	488.1	310.1	66.0	376.1
Skeletal Health	59.6	34.0	93.6	61.0	35.9	96.9	51.2	29.8	81.0
Medical Aesthetics	—	—	—	—	—	—	30.9	34.4	65.3
Total	$ 3,467.9	$ 1,394.9	$ 4,862.8	$ 3,902.3	$ 1,730.0	$ 5,632.3	$ 2,863.2	$ 913.2	$ 3,776.4

Geographic Regions (*in millions*)	Years Ended September 24, 2022	September 25, 2021	September 26, 2020
United States	$ 3,467.9	$ 3,902.3	$ 2,863.2
Europe	888.5	1,201.8	569.8
Asia-Pacific	359.7	365.0	226.8
Rest of World	146.7	163.2	116.6
	$ 4,862.8	$ 5,632.3	$ 3,776.4

The following table provides revenue recognized by source:

Revenue by type (*in millions*)	Years Ended September 24, 2022	September 25, 2021	September 26, 2020
Disposables	$ 3,603.6	$ 4,198.2	$ 2,561.1
Capital equipment, components and software	587.6	769.1	665.9
Service	652.4	598.1	516.6
Other	19.2	66.9	32.8
	$ 4,862.8	$ 5,632.3	$ 3,776.4

The Company considers revenue to be earned when all of the following criteria are met: the Company has a contract with a customer that creates enforceable rights and obligations; promised products or services are identified; the transaction price, or the amount the Company expects to receive, including an estimate of uncertain amounts subject to a constraint to ensure revenue is not recognized in an amount that would result in a significant reversal upon resolution of the uncertainty, is

determinable; and the Company has transferred control of the promised items to the customer. A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account in the contract. The transaction price for the contract is measured as the amount of consideration the Company expects to receive in exchange for the goods and services expected to be transferred. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, control of the distinct good or service is transferred. Transfer of control for the Company's products is generally at shipment or delivery, depending on contractual terms, but occurs when title and risk of loss transfers to the customer which represents the point in time when the customer obtains the use of and substantially all of the remaining benefit of the product. As such, the Company's performance obligation related to product sales is satisfied at a point in time. Revenue from support and maintenance contracts, extended warranty and professional services for installation, training and repairs is recognized over time based on the period contracted or as the services are performed as these methods represent a faithful depiction of the transfer of goods and services.

The Company recognizes a receivable when it has an unconditional right to payment, which represents the amount the Company expects to collect in a transaction and is most often equal to the transaction price in the contract. Payment terms are typically 30 days in the U.S. but may be longer in international markets. The Company treats shipping and handling costs performed after a customer obtains control of the good as a fulfillment cost and records these costs within costs of product revenue when the corresponding revenue is recognized.

The Company also places instruments (or equipment) at customer sites but retains title to the instrument. The customer has the right to use the instrument for a period of time, and the Company recovers the cost of providing the instrument through the sales of disposables, namely tests and assays in Diagnostics and handpieces in GYN Surgical. These types of agreements include an embedded lease, which is generally an operating lease, for the right to use an instrument and no instrument revenue is recognized at the time of instrument delivery. The Company recognizes a portion of the revenue allocated to the embedded lease concurrent with the sale of disposables over the term of the agreement.

Revenue from laboratory testing services, which are generated by the Company's Biotheranostics acquisition, is recognized based upon contracted amounts with payors and historical cash collection experience for the same test or same payor group. Revenue is recognized once the laboratory services have been performed, the results have been delivered to the ordering physician, the payor has been identified, and insurance has been verified. The estimated timeframes for cash collection are three months for Medicare payors, six months for Medicare Advantage payors, and nine months for commercial payors.

Some of the Company's contracts have multiple performance obligations. For contracts with multiple performance obligations, the Company allocates the transaction price to each performance obligation using its best estimate of the standalone selling price of each distinct good or service in the contract. The Company determines its best estimate of standalone selling price using average selling prices over 3- to 12-month periods of data depending on the products or nature of the services coupled with current market considerations. If the product or service does not have a history of sales or if sales volume is not sufficient, the Company relies on prices set by its pricing committees or applicable marketing department adjusted for expected discounts.

Variable Consideration

The Company exercises judgment in estimating variable consideration, which includes volume discounts, sales rebates, product returns and other adjustments. These amounts are recorded as a reduction to revenue and classified as a current liability. The Company bases its estimates for volume discounts and sales rebates on historical information to the extent it is reasonable to be used as a predictive tool of expected future rebates. To the extent the transaction price includes variable consideration, the Company applies judgment in constraining the estimated variable consideration due to factors that may cause reversal of revenue recognized. The Company evaluates constraints based on its historical and projected experience with similar customer contracts. The Company's contracts for the sale of capital equipment and related components, and assays and tests typically do not provide the right to return product, however, its contracts for the sale of its GYN Surgical and Interventional Breast Solutions surgical handpieces provide for a right of return for a limited period of time. In general, estimates of variable consideration and constraints are not material to the Company's financial statements.

Remaining Performance Obligations

As of September 24, 2022, the estimated revenue expected to be recognized in the future related to performance obligations that are unsatisfied was approximately $867.6 million. These remaining performance obligations primarily relate to support and maintenance obligations and extended warranty in the Company's Breast Health and Skeletal Health reportable segments. The Company expects to recognize approximately 43% of this amount as revenue in 2023, 29% in 2024, 17% in 2025, 8% in 2026, and 3% thereafter. As permitted, the Company does not include remaining performance obligations related to contracts with original expected durations of one year or less in the amounts above.

Contract Assets and Liabilities

The Company discloses accounts receivable separately in the Consolidated Balance Sheets at their net realizable value. Contract assets primarily relate to the Company's conditional right to consideration for work completed but not billed at the reporting date. Contract assets at the beginning and end of the period, as well as the changes in the balance, were immaterial.

Contract liabilities primarily relate to payments received from customers in advance of performance under the contract. The Company records a contract liability, or deferred revenue, when it has an obligation to provide service, and to a much lesser extent product, to the customer and payment is received or due in advance of performance. Deferred revenue primarily relates to support and maintenance contracts and extended warranty obligations within the Company's Breast Health and Skeletal Health reportable segments. Contract liabilities are classified as other current liabilities and other long-term liabilities on the Consolidated Balance Sheets. The Company recognized revenue of $119.7 million and $112.1 million in the years ended September 24, 2022 and September 25, 2021, respectively, that was included in the contract liability balance at September 25, 2021 and September 26, 2020, respectively.

Practical Expedients

The Company applies a practical expedient to expense costs to obtain a contract with a customer as incurred when the amortization period would have been one year or less. These costs solely comprise sales commissions and typically the commissions are incurred at the time of shipment of product and upon billings for support and maintenance contracts.

4. Leases

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, referred to as ASC 842. The purpose of ASU 2016-02 was to increase the transparency and comparability among organizations by recognizing lease assets and liabilities on the balance sheet, including those previously classified as operating leases under GAAP, and disclosing key information about leasing arrangements. ASC 842, as amended, was effective for the Company in fiscal 2020. The Company adopted the standard using the transition method provided by ASC Update No. 2018-11, *Leases (Topic 842): Targeted Improvements*. Under this method, the Company applied the new lease standard on September 29, 2019, rather than at the earliest comparative period presented in the financial statements.

Upon transition, the Company applied the package of practical expedients permitted under ASC 842 transition guidance to its entire lease portfolio at September 29, 2019. As a result, the Company was not required to reassess (i) whether any expired or existing contracts are or contain leases, (ii) the classification of any expired or existing leases, and (iii) initial direct costs for any existing leases. Furthermore, as a lessee the Company elected to combine lease and non-lease components together for the majority of its leases. As a result, for these applicable classes of underlying assets, the Company accounted for each separate lease component and the non-lease components associated with that lease component as a single lease component.

Under ASC 842 as a lessor, in instances where the Company places instruments (or equipment) at customer sites as part of its reagent rental contracts, certain of the Company's reagent rental contracts could be classified as sales-type leases. Under sales-type leases, there is accelerated expense recognition for the cost of the placed equipment and potentially up-front revenue in the event there are fixed rental payments, a portion of which would be allocated to the equipment. The Company does not have a significant amount of sales-type leases. Prior to the adoption of ASC 842, all instruments placed under the Company's reagent rental programs were classified as operating leases and instrument revenue and cost were recognized over the term of the contract.

Lessee Activity - Leases where Hologic is the Lessee

The majority of the Company's facilities are occupied under operating lease arrangements with various expiration dates through 2035, some of which include options to extend the term of the lease, and some of which include options to terminate the lease within one year. The Company has operating leases for office space, land, warehouse and manufacturing space, vehicles and certain equipment. Leases with an initial term of 12 months or less are generally not recorded on the balance sheet and expense for these leases is recognized on a straight-line basis over the lease term. For leases executed in fiscal 2020 and later, the Company accounts for the lease components and the non-lease components as a single lease component. The Company's leases have remaining lease terms of one year to approximately 13 years, some of which may include options to extend the leases for up to 10 years and some include options to terminate early. These options have been included in the

determination of the lease liability when it is reasonably certain that the option will be exercised. The Company does not have any leases that include residual value guarantees.

The Company determines whether an arrangement is or contains a lease based on the unique facts and circumstances present at the inception of an arrangement. The right-of-use assets and related liabilities for operating leases are included in other assets, accrued expenses, and other long-term liabilities in the consolidated balance sheet as of September 24, 2022.

Right-of-use assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease contract. Operating and finance lease liabilities and their corresponding right-of-use assets are recorded based on the present value of fixed lease payments over the expected lease term. The interest rate implicit in lease contracts is typically not readily determinable. As such, the Company utilizes the incremental borrowing rate, which is the estimated rate that would be incurred to borrow on a collateralized basis over a similar term at an amount equal to the lease payments in a similar economic environment. The weighted average discount rate utilized on the Company's operating and finance lease liabilities as of September 24, 2022 was 1.97%.

The following table presents supplemental balance sheet information related to the Company's operating and finance leases:

		September 24, 2022		September 25, 2021	
	Balance Sheet Location	Operating Leases	Finance Leases	Operating Leases	Finance Leases
Assets					
Lease right-of-use assets	*Other assets*	$ 68.9	$ —	$ 83.6	$ —
Finance lease right-of-use assets (non-current)	*Property, plant and equipment, net*	$ —	$ 6.0	$ —	$ 9.3
Liabilities					
Operating lease liabilities (current)	*Accrued expenses*	$ 23.2	$ —	$ 26.8	$ —
Finance lease liabilities (current)	*Finance lease obligations - short term*	$ —	$ 3.2	$ —	$ 3.7
Operating lease liabilities (non-current)	*Other long-term liabilities*	$ 53.8	$ —	$ 66.1	$ —
Finance lease liabilities (non-current)	*Finance lease obligations - long term*	$ —	$ 18.0	$ —	$ 22.8

In connection with the Diagenode SA acquisition, the Company acquired two finance leases. The Company accounted for these lease agreements pursuant to ASC 842 and ASC 805 and recorded both an asset and liability at the present value of future lease payments as part of the purchase accounting. The finance leases are for two facilities with remaining lease terms of 7 and 11 years and contain a bargain purchase option of 3% at the end of the lease term.

The following table presents the weighted average remaining lease term and discount rate information related to the Company's operating and finance leases:

	As of September 24, 2022		As of September 25, 2021	
	Operating Leases	Finance Lease	Operating Leases	Finance Lease
Weighted average remaining lease term	4.51	6.53	4.95	7.52
Weighted average discount rate	1.3 %	4.3 %	1.6 %	4.3 %

The following table provides information related to the Company’s operating and finance leases:

	Year Ended September 24, 2022	Year Ended September 25, 2021
Operating lease cost (a)	$ 28.6	$ 30.1
Finance lease cost - amortization of right-of-use assets	$ 0.8	$ 0.6
Finance lease cost - interest cost	$ 1.0	$ 1.0
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from finance leases	$ 1.0	$ 1.0
Operating cash flows from operating leases	$ 29.3	$ 28.2
Financing cash flows from finance leases	$ 3.3	$ 2.4
Total cash paid for amounts included in the measurement of lease liabilities	$ 33.6	$ 31.6
ROU assets arising from entering into new operating lease obligations	$ 16.6	$ 28.6
ROU assets arising from entering into new finance lease obligations	$ —	$ 9.1

(a) Includes short-term lease expense and variable lease costs, which were immaterial for the year ended September 24, 2022.

The following table presents the future minimum lease payments under non-cancellable operating lease liabilities and finance lease as of September 24, 2022:

Fiscal Year	Operating Leases	Finance Leases
2023	$ 24.2	$ 4.0
2024	19.5	3.8
2025	14.0	3.7
2026	8.8	3.7
2027	6.2	3.9
Thereafter	6.8	4.9
Total future minimum lease payments	79.5	24.0
Less: imputed interest	(2.5)	(2.8)
Present value of lease liabilities	$ 77.0	$ 21.2

Lessor Activity - Leases where Hologic is the Lessor

Certain assets, primarily diagnostics instruments, are leased to customers under contractual arrangements that typically include an operating lease and performance obligations for disposables, reagents and other consumables. These contractual arrangements are subject to termination provisions which are evaluated in determining the lease term for lease accounting purposes. Contract terms vary by customer and may include options to terminate the contract or options to extend the contract. Where instruments are provided under operating lease arrangements, some portion or the entire lease revenue may be variable and subject to subsequent non-lease component (e.g., reagent) sales. Sales-type leases are immaterial. The allocation of revenue between the lease and non-lease components is based on stand-alone selling prices. Lease revenue represented less than 3% of the Company's consolidated revenue for all periods presented.

In connection with the disposition of the Medical Aesthetics business in fiscal 2020, the Company entered into an agreement to sublease to Cynosure its U.S. headquarters and manufacturing location. As such, the Company derecognized $10.2 million for the right-of-use asset for the finance lease and recorded a lease receivable, which is $15.2 million as of September 24, 2022.

The Company leases a portion of a building it owns and subleases some of its rented facilities and has received aggregate rental income of $2.8 million, $2.6 million and $2.0 million in fiscal 2022, 2021 and 2020, respectively, which has been recorded as an offset to operating lease costs. The future minimum annual rental income payments under these lease and sublease agreements at September 24, 2022 are as follows:

Fiscal 2023	$ 2.7
Fiscal 2024	2.5
Fiscal 2025	1.7
Fiscal 2026	0.8
Fiscal 2027	0.9
Thereafter	1.3
Total	$ 9.9

5. Business Combinations

During fiscal 2022, 2021, and 2020, the Company completed several business combinations for a total consideration of $160.1 million, $1,178.9 million, and $269.0 million, respectively. The business combinations resulted in the recognition of intangible assets, goodwill and other assets and liabilities summarized below. During 2021, the Company also completed an asset acquisition of customer relationship assets of $5.6 million.

Fiscal 2022 Acquisitions

Bolder Surgical

On November 29, 2021, the Company completed the acquisition of Bolder Surgical Holdings, Inc. ("Bolder"), for a purchase price of $160.1 million. Bolder, located in Louisville, Colorado, is a developer and manufacturer of energy vessel sealing surgical devices used in both laparoscopic and open procedures. Bolder's results of operations are reported in the Company's GYN Surgical reportable segment from the date of acquisition.

The total purchase price was allocated to Bolder's preliminary tangible and identifiable intangible assets and liabilities based on the estimated fair values as of November 29, 2021, as set forth below.

Cash	$ 1.9
Accounts receivable	1.3
Inventory	3.3
Other assets	3.0
Accounts payable and accrued expenses	(3.2)
Identifiable intangible assets:	
Developed technology	73.6
Customer relationship	21.7
Trade names	1.4
Deferred income taxes, net	(11.7)
Goodwill	68.8
Purchase Price	$ 160.1

In performing the preliminary purchase price allocation, the Company considered, among other factors, the intended future use of acquired assets, analysis of historical financial performance and estimates of future performance of Bolder's business. The allocation of the purchase price is preliminary as the Company continues to gather information supporting the acquired assets and liabilities, including, but not limited to, deferred income taxes.

As part of the preliminary purchase price allocation, the Company determined the identifiable intangible assets are developed technology, customer relationships and trade names. The preliminary fair value of the intangible assets was estimated using the income approach, and the cash flow projections were discounted using a 16.0% rate. The cash flows were based on estimates used to price the transaction, and the discount rate applied was benchmarked with reference to the implied rate of return from the transaction model and the weighted average cost of capital.

The developed technology assets are comprised of know-how, patents and technologies embedded in Bolder's products

and relate to currently marketed products. The developed technology assets comprise the primary product families under the JustRight and CoolSeal technology platforms.

The preliminary estimate of the weighted average life for the developed technology, customer relationship, and trade name assets is 10 years. The preliminary calculation of the excess of the purchase price over the estimated fair value of the tangible net assets and intangible assets acquired was recorded to goodwill. Factors contributing to the recognition of the preliminary amount of goodwill were primarily based on anticipated strategic and synergistic benefits that are expected to be realized from the Bolder acquisition. These benefits include expanding the Company's surgical portfolio and utilizing GYN Surgical's sales and regulatory expertise to drive adoption and revenue growth. None of the goodwill is expected to be deductible for income tax purposes.

Fiscal 2021 Acquisitions

Mobidiag

On June 17, 2021, the Company completed the acquisition of Mobidiag Oy ("Mobidiag"), for a purchase price of $729.6 million. Mobidiag, located in Finland, manufactures molecular diagnostic solutions for gastrointestinal infections, antimicrobial resistance management and other infections. Mobidiag's results of operations are reported in the Company's Diagnostics reportable segment from the date of acquisition.

The total purchase price was allocated to Mobidiag's tangible and identifiable intangible assets and liabilities based on the estimated fair values as of June 17, 2021, as set forth below.

Cash	$	7.0
Accounts receivable		4.2
Inventory		12.1
Other assets		29.6
Accounts payable and accrued expenses		(16.5)
Other liabilities		(12.2)
Identifiable intangible assets:		
Developed technology		285.0
In-process research and development		74.0
Customer relationships		20.9
Trade names		20.0
Current debt		(66.1)
Deferred income taxes, net		(56.1)
Goodwill		427.7
Purchase Price	$	729.6

In performing the purchase price allocation, the Company considered, among other factors, the intended future use of acquired assets, analysis of historical financial performance and estimates of future performance of Mobidiag's business.

As part of the purchase price allocation, the Company determined the identifiable intangible assets are development technology, in-process research and development ("IPR&D"), customer relationships and trade names. The fair value of the intangible assets was estimated using the income approach, and the cash flow projections were discounted using rates ranging from 15.0% to 19.0%. The cash flows were based on estimates used to price the transaction, and the discount rates applied were benchmarked with reference to the implied rate of return from the transaction model and the weighted average cost of capital.

The developed technology assets are comprised of know-how, patents and technologies embedded in Mobidiag's products and relate to currently marketed products. The developed technology assets comprise the primary product families under the Novodiag and Amplidiag technology platforms.

The IPR&D project relates to an in-process project that had not reached technological feasibility as of the acquisition date and has no alternative future use. The primary basis for determining technological feasibility of the project is obtaining regulatory approval to market the underlying product. The asset recorded relates to one project, and the Company expects to

complete the project in approximately three years. In the fourth quarter of fiscal 2022 in connection with the annual impairment test for indefinite-lived intangible assets the Company recorded an impairment charge of $27.7 million to record the asset at fair value. The reduction in fair value was due to an increase in the discount rate from higher interest rates, a reduction in forecasted revenues and timing of completing the project. Given the uncertainties inherent with product development and introduction, there can be no assurance that the Company's product development efforts will be successful, completed on a timely basis or within budget, if at all. The IPR&D asset was valued using the income approach.

The weighted average life for the developed technology assets was 11.7 years, for customer relationships was 9.1 years, and for tradenames was 11.6 years. The calculation of the excess of the purchase price over the estimated fair value of the tangible net assets and intangible assets acquired was recorded to goodwill. Factors contributing to the recognition of the amount of goodwill were primarily based on anticipated strategic and synergistic benefits that are expected to be realized from the Mobidiag acquisition. These benefits include expanding the Company's molecular diagnostics portfolio into the near-patient testing market and utilizing the Diagnostic's commercial sales, manufacturing and regulatory expertise to drive adoption and revenue growth. None of the goodwill is expected to be deductible for income tax purposes.

Biotheranostics

On February 22, 2021, the Company completed the acquisition of Biotheranostics, Inc. ("Biotheranostics"), for a purchase price of $231.3 million. Biotheranostics, located in San Diego, California, manufactures molecular diagnostic tests that support physicians in the treatment of breast cancer and all metastatic cancers and performs the lab testing procedures at its Clinical Laboratory Improvement Amendments ("CLIA") certified laboratory. Biotheranostics' results of operations are reported in the Company's Diagnostics reportable segment from the date of acquisition and its revenues are reported within Service and other revenue in the Company's Consolidated Statement of Income and within service revenue in the disclosure of disaggregated revenue in Note 3.

The total purchase price was allocated to Biotheranostics' tangible and identifiable intangible assets and liabilities based on the estimated fair values as of February 22, 2021, as set forth below.

Cash	$	9.6
Accounts receivable		6.6
Other assets		6.5
Accounts payable and accrued expenses		(8.2)
Other liabilities		(8.1)
Identifiable intangible assets:		
Developed technology		160.3
Trade names		2.1
Deferred income taxes, net		(18.4)
Goodwill		80.9
Purchase Price	$	231.3

In performing the purchase price allocation, the Company considered, among other factors, the intended future use of acquired assets, analysis of historical financial performance and estimates of future performance of Biotheranostics' business. As part of the purchase price allocation, the Company determined the identifiable intangible assets are developed technology and trade names. The fair value of the intangible assets was estimated using the income approach, and the cash flow projections were discounted using a 18.0% rate. The cash flows were based on estimates used to price the transaction, and the discount rate applied was benchmarked with reference to the implied rate of return from the transaction model and the weighted average cost of capital. The weighted average life of developed technology and trade names was 10 years. The calculation of the excess of the purchase price over the estimated fair value of the tangible net assets and intangible assets acquired was recorded to goodwill. Factors contributing to the recognition of the amount of goodwill were primarily based on anticipated synergistic benefits of adding Biotheranostics' CLIA lab to the Company's portfolio of offerings and of utilizing Diagnostic's marketing and regulatory expertise to drive adoption and revenue growth. None of the goodwill is expected to be deductible for income tax purposes.

Diagenode

On March 1, 2021, the Company completed the acquisition of Diagenode SA ("Diagenode") for a purchase price of $155.1 million. Diagenode, located in Belgium, is a developer and manufacturer of molecular diagnostic assays based on PCR (polymerase chain reaction) technology to detect infectious diseases of bacterial, viral or parasite origin. Diagenode's results of operations are reported in the Company's Diagnostics reportable segment from the date of acquisition.

The total purchase price was allocated to Diagenode's tangible and identifiable intangible assets and liabilities based on the estimated fair values as of March 1, 2021, as set forth below.

Cash	$	5.6
Accounts receivable		9.3
Inventory		9.0
Other assets		13.9
Accounts payable and accrued expenses		(16.7)
Other liabilities		(9.2)
Identifiable intangible assets:		
Developed technology		69.8
Customer relationships		9.2
Deferred income taxes, net		(19.3)
Goodwill		83.5
Purchase Price	$	155.1

In performing the purchase price allocation, the Company considered, among other factors, the intended future use of acquired assets, analysis of historical financial performance and estimates of future performance of Diagenode's business. As part of the purchase price allocation, the Company determined the identifiable intangible assets are developed technology and customer relationships. The fair value of the intangible assets was estimated using the income approach, and the cash flow projections were discounted using a 14.5% rate for developed technology and a 13.5% rate for customer relationships. The cash flows were based on estimates used to price the transaction, and the discount rate applied were benchmarked with reference to the implied rate of return from the transaction model and the weighted average cost of capital. The weighted average life of developed technology and customer relationships was 10 years. The calculation of the excess of the purchase price over the estimated fair value of the tangible net assets and intangible assets acquired was recorded to goodwill. Factors contributing to the recognition of the amount of goodwill were based on anticipated synergistic benefits of Diagenode's products broadening the Diagnostics portfolio of molecular diagnostics products primarily in the transplant and acute care gastrointestinal and respiratory space as customers seek a broader menu of tests, utilizing Diagnostic's sales force to drive menu expansion and revenue growth and gaining additional PCR assay development expertise. None of the goodwill is expected to be deductible for income tax purposes.

Somatex Medical Technologies

On December 30, 2020, the Company completed the acquisition of Somatex Medical Technologies GmbH ("Somatex") for a purchase price of $62.9 million. Somatex, located in Germany, is a manufacturer of biopsy site markers, including the Tumark product line of tissue markers, which were distributed by the Company in the U.S. prior to the acquisition. The allocation of the purchase price was based on the Company's valuation, and it allocated $38.0 million to the value of developed technology with a weighted average life of 8 years, $1.2 million to customer relationships, $0.9 million to trade names and $32.4 million to goodwill. The remaining $9.6 million of the purchase price was allocated to the net acquired tangible assets and liabilities. Somatex' results of operations are reported in the Company's Breast Health reportable segment from the date of acquisition. None of the goodwill is expected to be deductible for income tax purposes.

NXC Imaging

On September 28, 2020, the Company completed the acquisition of assets from NXC Imaging for a purchase price of $5.6 million. NXC Imaging was a long-standing distributor of the Company's Breast and Skeletal Health products in the U.S. The majority of the purchase price was allocated to a customer relationships intangible asset with a useful life of 5 years.

Fiscal 2020 Acquisitions

Acessa Health

On August 23, 2020, the Company completed the acquisition of Acessa Health, Inc. ("Acessa") for a purchase price of $162.0 million, which included a hold-back of $3.0 million that was paid in January 2021, and contingent consideration, which the Company estimated the fair value to be $81.8 million as of the measurement date. Acessa, located in Austin, Texas, manufactures and markets the ProVu system, a laparoscopic radio frequency ablation system for use in treatment of uterine fibroids. Acessa's results of operations are reported in the Company's GYN Surgical reportable segment from the date of acquisition.

The contingent payments are based on a multiple of annual incremental revenue growth over a three-year period ending annually in December of each 2021, 2022, and 2023. There is no maximum earnout. Pursuant to ASC 805, *Business Combinations* (ASC 805), the Company recorded its estimate of the fair value of the contingent consideration liability utilizing the Monte Carlo simulation based on future revenue projections of Acessa, revenue growth rates of comparable companies, implied volatility and applying a risk adjusted discount rate. Each quarter the Company is required to remeasure the fair value of the liability as assumptions change and such adjustments are recorded in operating expenses. This fair value measurement was based on significant inputs not observable in the market and thus represented a Level 3 measurement as defined in ASC 820, *Fair Value Measurements*. This fair value measurement is directly impacted by the Company's estimate of future incremental revenue growth of the business. Accordingly, if actual revenue growth is higher or lower than the estimates within the fair value measurement, the Company would record additional charges or gains. During the year ended September 24, 2022, the Company remeasured the contingent consideration and recorded a gain of $39.5 million to record the liability at fair value. The reduction in fair value was primarily due to a decrease in forecasted revenues over the measurement period and to a much lesser extent an increase in the discount rate driven by market rates. During the year ended September 25, 2021, the Company remeasured the contingent consideration liability and recorded a gain of $6.7 million to record the liability at fair value. The reduction in fair value was primarily due to a decrease in forecasted revenues over the measurement period, partially offset by a lower discount rate and accretion of the liability based on the passage of time. During the second quarter of fiscal 2022, the Company made a payment of $12.2 million for the first earn-out period. As of September 24, 2022, the contingent consideration liability was $23.4 million, $12.0 million of which was recorded within accrued expenses and $11.4 million was recorded within other long-term liabilities.

The total purchase price was allocated to Acessa's tangible and identifiable intangible assets and liabilities based on the estimated fair values as of August 23, 2020, as set forth below.

Cash	$	1.2
Inventory		4.0
Other assets		4.4
Accounts payable and accrued expenses		(4.7)
Identifiable intangible assets:		
Developed Technology		127.0
Trade names		1.2
Deferred income taxes, net		(20.2)
Goodwill		49.1
Purchase Price	$	162.0

In performing the purchase price allocation, the Company considered, among other factors, the intended future use of acquired assets, analysis of historical financial performance and estimates of future performance of Acessa's business. As part of the purchase price allocation, the Company determined the identifiable intangible assets were developed technology and trade names. The fair value of the intangible assets was estimated using the income approach, and the cash flow projections were discounted using an 18.0% rate. The cash flows were based on estimates used to price the transaction, and the discount rate applied was benchmarked with reference to the implied rate of return from the transaction model and the weighted average cost of capital. The weighted average life of developed technology and trade names is 10 years. The calculation of the excess of the purchase price over the estimated fair value of the tangible net assets and intangible assets acquired was recorded to goodwill. Factors contributing to the recognition of the amount of goodwill were based on synergistic benefits of Acessa's products being complementary to the GYN Surgical portfolio of products and utilizing the GYN Surgical sales force to drive adoption and revenue growth. None of the goodwill is expected to be deductible for income tax purposes.

Health Beacons

On February 3, 2020, the Company completed the acquisition of Health Beacons, Inc. ("Health Beacons") for a purchase price of $19.7 million. Health Beacons manufactures the LOCalizer product. Based on the Company's valuation, it allocated $10.7 million to developed technology and $6.2 million to goodwill. The remaining $2.8 million of the purchase price was allocated to acquired tangible assets and liabilities. Health Beacons' results of operations are reported in the Company's Breast Health reportable segment from the date of acquisition.

Alpha Imaging

On December 30, 2019, the Company completed the acquisition of assets from Alpha Imaging, LLC ("Alpha Imaging") for a purchase price of $18.0 million. Alpha Imaging was a long-standing distributor of the Company's Breast and Skeletal Health products in the U.S. The majority of the purchase price was allocated to a customer relationships intangible asset with a useful life of 5 years.

6. Restructuring and Divestiture Charges

The Company evaluates its operations for opportunities to improve operational effectiveness and efficiency, including facility and operations consolidation, and to better align expenses with revenues. As a result of these assessments, the Company has undertaken various restructuring actions which are described below. The following table displays charges taken related to restructuring actions in fiscal 2022, 2021 and 2020 and a rollforward of the charges to the accrued balances as of September 24, 2022:

	Fiscal 2022 Actions	Fiscal 2021 Actions	Fiscal 2020 Actions	Other	Total
Restructuring Charges					
Fiscal 2020 charges:					
Workforce reductions	$ —	$ —	$ 13.2	$ 0.2	$ 13.4
Facility closure costs	—	—	1.9	—	1.9
Fiscal 2020 restructuring charges	$ —	$ —	$ 15.1	$ 0.2	$ 15.3
Fiscal 2021 charges:					
Workforce reductions	$ —	$ 8.7	$ 0.6		$ 9.3
Fiscal 2021 restructuring charges	$ —	$ 8.7	$ 0.6	$ —	$ 9.3
Fiscal 2022 charges:					
Workforce reductions	$ 2.6	$ (0.3)	$ (0.4)	$ —	$ 1.9
Facility closure costs	0.5	—	—	—	0.5
Fiscal 2022 restructuring charges	$ 3.1	$ (0.3)	$ (0.4)	$ —	$ 2.4

	Fiscal 2022 Actions	Fiscal 2021 Actions	Fiscal 2020 Actions	Previous Other Charges	Total
Rollforward of Accrued Restructuring					
Balance as of September 28, 2019	$ —	$ —	$ —	$ 5.9	$ 5.9
Fiscal 2020 restructuring charges	$ —	$ —	$ 15.1	$ 0.2	$ 15.3
Stock-based compensation	—	—	(7.5)	—	(7.5)
Severance payments and adjustments	—	—	(4.4)	(1.5)	(5.9)
Other payments and adjustments (1)	—	—	0.5	(3.8)	(3.3)
Balance as of September 26, 2020	$ —	$ —	$ 3.7	$ 0.8	$ 4.5
Fiscal 2021 restructuring charges	$ —	$ 8.7	$ 0.6	$ —	$ 9.3
Stock-based compensation	—	(0.9)	—	—	(0.9)
Severance payments and adjustments	—	(4.6)	(3.4)	(0.8)	(8.8)
Balance as of September 25, 2021	$ —	$ 3.2	$ 0.9	$ —	$ 4.1
Fiscal 2022 restructuring charges	$ 3.1	$ (0.3)	$ (0.4)	$ —	$ 2.4
Severance payments and adjustments	(0.4)	(2.5)	(0.5)	—	(3.4)
Balance as of September 24, 2022	$ 2.7	$ 0.4	$ —	$ —	$ 3.1

(1) In fiscal 2020, as part of the adoption of ASC 842, the Company reclassified $3.8 million from a lease liability to offset the right of use asset on the Company's consolidated balance sheet.

Fiscal 2022 Actions

During the first quarter of fiscal 2022, the Company finalized its decision to close its Danbury, Connecticut facility where it manufactures its Breast Health capital equipment products. The manufacturing of the Breast Health capital equipment products and all other support services will be moved to the Company's Newark, Delaware facility. In addition, research and development, sales and services support and administrative functions will be moved to the Newark, Delaware and Marlborough, Massachusetts facilities. The transition is expected to be completed by the third quarter of fiscal 2025. The majority of employees located in Danbury were given the option to relocate to the new locations. As a result of this plan, the Company expects a number of employees to not relocate resulting in their termination. The employees were notified of the closure during the first quarter of fiscal 2022, but were not communicated about their termination and related severance and benefits until the third quarter of fiscal 2022. The Company is recording severance benefits pursuant to pursuant to ASC 420, *Exit or Disposal Cost Obligations* (ASC 420) and the benefits will be expensed ratably over the required service period. As a result, the Company recorded $1.6 million of severance and benefits charges in fiscal 2022. The Company estimates that total severance and benefits charges, including retention, will be approximately $7.0 million.

During fiscal 2022, the Company made various other decisions to terminate certain individuals across multiple divisions, outsource one of its U.S. distribution locations and consolidate its German office locations. The Company recorded $0.3 million for severance and benefits and $0.5 million in property closure costs related to these actions, which occurred in the U.S. and various international locations. The charges were recorded pursuant to ASC 712, *Compensation-Nonretirement Postemployment Benefits,* (ASC 712) or ASC 420, depending on the employee and country location. The Company expects the total charges from these actions to be approximately $3.5 million.

Fiscal 2021 Actions

During fiscal 2021, the Company made various decisions to terminate certain individuals across all divisions in multiple departments and close certain manufacturing facilities for minor product lines. The Company recorded $8.7 million for severance and benefits related to these actions, which occurred in the U.S. and various international locations. The charges were recorded pursuant to ASC 712 or ASC 420, depending on the employee and country location. These actions were completed.

Fiscal 2020 Actions

During fiscal 2020, the Company made various decisions to terminate certain personnel across all divisions in multiple departments, transfer production and close certain manufacturing facilities for minor product lines. The Company recorded charges totaling $13.4 million for severance and benefits related to these actions. The charges were recorded pursuant to ASC 712 or ASC 420, depending on the employee and country location. Included within this charge was $5.0 million related to the modification of equity awards for a certain executive. These actions were completed.

During the second quarter of fiscal 2020, the Company recorded net divestiture charges of $1.9 million. The charge included $1.3 million to dispose of the Company's life sciences testing business located in the UK, which performed research testing for pharmaceutical companies. Separately, in connection with the Cynosure divestiture, the Company accelerated stock compensation expense and other benefits of $2.6 million, partially offset by other adjustments of $2.0 million.

7. Borrowings and Credit Agreements

The Company's borrowings consisted of the following:

	September 24, 2022	September 25, 2021
Current debt obligations, net of debt discount and deferred issuance costs:		
Term Loan	$ 15.0	$ —
Securitization Program	—	248.5
Other	—	64.5
Total current debt obligations	$ 15.0	$ 313.0
Long-term debt obligations, net of debt discount and issuance costs:		
Term Loan	1,475.7	1,382.3
2028 Senior Notes	396.1	395.4
2029 Senior Notes	936.6	934.5
Total long-term debt obligations	2,808.4	2,712.2
Total debt obligations	$ 2,823.4	$ 3,025.2

The debt maturity schedule for the Company's obligations as of September 24, 2022 was as follows:

	2023	2024	2025	2026	2027	2028 and Thereafter	Total
Term Loan	$ 15.0	$ 37.5	$ 37.5	$ 1,410.0	$ —	$ —	$ 1,500.0
2028 Senior Notes	—	—	—	—	—	400.0	400.0
2029 Senior Notes	—	—	—	—	—	950.0	950.0
	$ 15.0	$ 37.5	$ 37.5	$ 1,410.0	$ —	$ 1,350.0	$ 2,850.0

2021 Credit Agreement

On September 27, 2021, the Company and certain of its subsidiaries refinanced its then existing term loan and revolving credit facility with Bank of America, N.A. in its capacity as Administrative Agent, Swing Line Lender and L/C Issuer, and certain other lenders (the "2018 Credit Agreement") by entering into Refinancing Amendment No. 2 dated as of September 27, 2021, to the Amended and Restated Credit and Guaranty Agreement as of October 3, 2017, as amended (the "2021 Credit Agreement") Borrowings under the 2021 Credit Agreement are secured by first-priority liens on, and a first-priority security interest in, substantially all of the Company's U.S. assets and the assets of the Subsidiary Guarantors. These liens are subject to release during the term of the facilities if the Company is able to achieve certain corporate or corporate family ratings and other conditions are met. The credit facilities under the 2021 Credit Agreement (the "2021 Credit Facilities") consist of:

- A $1.5 billion secured term loan ("2021 Term Loan") with a maturity date of September 25, 2026; and
- A secured revolving credit facility ("2021 Revolver") under which the Company may borrow up to $2.0 billion, subject to certain sublimits, with a maturity date of September 25, 2026.

On August 22, 2022, the Company and its subsidiaries amended the 2021 Credit Agreement by entering into an amendment (the "Third Amendment") related to the planned phase out of LIBOR by the UK Financial Conduct Authority. The interest rate applicable to the loans under the 2021 Credit Agreement, after giving effect to the Third Amendment, denominated in U.S. Dollars were converted to a variant of the secured overnight financing rate ("SOFR"), as established from time to time by the Federal Reserve Bank of New York, plus a corresponding spread. The Third Amendment converted the Eurocurrency Rate to Term SOFR plus the SOFR Adjustment of 0.10% and the LIBOR Daily Floating Rate to Daily SOFR Rate plus the SOFR Adjustment of 0.10%, effective September 23, 2022.

After giving effect to the Third Amendment, borrowings under the 2021 Credit Agreement, other than Swing Line Loans, bear interest, at the Company's option, at the Base Rate, at the Term SOFR Rate, at the Alternative Currency Daily Rate, or at the Daily SOFR Rate, in each case plus the Applicable Rate (as such terms are defined in the 2021 Credit Agreement).

The Applicable Rate in regards to the Base Rate, the Term SOFR Rate, the Alternative Currency Daily Rate, the Alternative Currency Term Rate, and the Daily SOFR Rate is subject to change depending on the Total Net Leverage Ratio (as defined in the 2021 Credit Agreement). The borrowings of the Term Loan under the 2021 Credit Facilities, after giving effect to the Third Amendment, initially bear interest at an annual rate equal to the Term SOFR Rate plus the SOFR Adjustment of 0.10% for a one month interest period plus an Applicable Rate equal to 1.00%. As of September 24, 2022, the interest rate under the 2021 Term Loan was 4.18% per annum.

The Company is also required to pay a quarterly commitment fee calculated on daily basis equal to the Applicable Rate as of such day multiplied by the undrawn committed amount available under the 2021 Revolver (taking into account any outstanding amounts under the LC Sublimit). As of September 24, 2022, this commitment fee was 0.15% per annum for the 2021 Revolver.

The Company is required to make scheduled principal payments under the 2021 Term Loan in increasing amounts ranging from $3.75 million per three-month period commencing with the three-month period ending on December 29, 2022 to $18.75 million per three-month period commencing with the three month period ending on December 26, 2025. The remaining balance of $1.335 billion (or such lesser aggregate principal amount of the Term Loans then outstanding) on the 2021 Term Loan and any amounts outstanding under the 2021 Revolver are due at maturity. In addition, subject to the terms and conditions set forth in the 2021 Credit Agreement, the Company is required to make certain mandatory prepayments from the net proceeds of specified types of asset sales (subject to certain reinvestment rights), debt issuances (excluding permitted debt) and insurance recoveries (subject to certain reinvestment rights). Certain of the mandatory prepayments are subject to reduction or elimination if certain financial covenants are met. These mandatory prepayments are required to be applied by the Company first to the 2021 Term Loan, second to any outstanding amount under any Swing Line Loans, third to the 2021 Revolver, fourth to prepay any outstanding reimbursement obligations with respect to letters of credit and fifth to cash collateralize such letters of credit. Subject to certain limitations, the Company may voluntarily prepay any of the 2021 Credit Facilities without premium or penalty. As of September 24, 2022, the outstanding principal balance of the 2021 Term Loan was $1.5 billion, and there were no amounts outstanding under the 2021 Revolver.

The 2021 Credit Agreement contains affirmative and negative covenants customarily applicable to senior secured credit facilities, including covenants restricting the ability of the Company, subject to negotiated exceptions, to incur additional indebtedness and grant additional liens on its assets, engage in mergers or acquisitions or dispose of assets, enter into sale-leaseback transactions, pay dividends or make other distributions, voluntarily prepay other indebtedness, enter into transactions with affiliated persons, make investments, and change the nature of their businesses. In addition, the 2021 Credit Agreement requires the Borrowers to maintain certain financial ratios. The 2021 Credit Agreement also contains customary representations and warranties and events of default, including payment defaults, breach of representations and warranties, covenant defaults, cross defaults and an event of default upon a change of control of the Company.

The Company evaluated the 2021 Credit Agreement for derivatives pursuant to ASC 815, *Derivatives and Hedging*, and identified embedded derivatives that required bifurcation as the features are not clearly and closely related to the host instrument. The embedded derivatives were a default provision, which could require additional interest payments, and a provision requiring contingent payments to compensate the lenders for changes in tax deductions. The Company determined that the fair value of these embedded derivatives was immaterial as of September 24, 2022.

Pursuant to ASC 470, *Debt* (ASC 470), the accounting for the refinancing was evaluated on a creditor-by-creditor basis to determine whether each transaction should be accounted for as a modification or extinguishment. Certain creditors under the 2018 Credit Agreement did not participate in this refinancing transaction and ceased being creditors of the Company. As a result, the Company recorded a debt extinguishment loss of $0.7 million in the first quarter of fiscal 2022 to write-off the pro-rata amount of unamortized debt discount and deferred issuance costs related to these creditors. For the remainder of the creditors, this transaction was accounted for as a modification. Pursuant to ASC 470, third-party costs of $7.0 million were recorded as a reduction to debt representing deferred issuance costs and fees paid directly to the lenders.

2018 Amended and Restated Credit Agreement

On December 17, 2018, the Company and certain of its subsidiaries refinanced its term loan and revolving credit facility by entering into an Amended and Restated Credit and Guaranty Agreement as of December 17, 2018 (the "2018 Credit Agreement") with Bank of America, N.A. in its capacity as Administrative Agent, Swing Line Lender and L/C Issuer, and certain other lenders. The 2018 Credit Agreement amended the Company's Amended and Restated Credit and Guaranty Agreement dated as of October 3, 2017 ("2017 Credit Agreement").

The credit facilities under the 2018 Credit Agreement consisted of:

- A $1.5 billion secured term loan ("2018 Term Loan") with a maturity date of December 17, 2023; and
- A secured revolving credit facility ("2018 Revolver") under which the Company could borrow up to $1.5 billion, subject to certain sublimits, with a maturity date of December 17, 2023.

Borrowings under the 2018 Credit Agreement bore interest, at the Company's option and in each case plus an applicable margin as follows:

- *2018 Term Loan*: at the Base Rate, Eurocurrency Rate or LIBOR Daily Floating Rate,
- *2018 Revolver*: if funded in U.S. dollars, the Base Rate, Eurocurrency Rate, or LIBOR Daily Floating Rate, and, if funded in an alternative currency, the Eurocurrency Rate; and if requested under the swing line sublimit, the Base Rate.

Interest expense, non-cash interest expense, the weighted average interest rate, and the interest rate at the end of period under the 2021 Credit Agreement and the 2018 Credit Agreement were as follows:

	Years Ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Interest expense (1)	$ 31.8	$ 22.0	$ 46.6
Non-cash interest expense	$ 2.2	$ 2.5	$ 2.5
Weighted average interest rate	1.74 %	1.13 %	2.25 %
Interest rate at end of period	4.18 %	1.08 %	1.40 %

(1) Interest expense includes non-cash interest expense related to the amortization of the deferred issuance costs and accretion of the debt discount.

Senior Notes

2028 Senior Notes

On January 19, 2018, the Company completed a private placement of $1.0 billion aggregate principal amount of senior notes and allocated $400 million in aggregate principal amount to its 4.625% Senior Notes due 2028 (the "2028 Senior Notes") at an offering price of 100% of the aggregate principal amount of the 2028 Senior Notes. The 2028 Senior Notes are general senior unsecured obligations of the Company and are guaranteed on a senior unsecured basis by certain domestic subsidiaries. The 2028 Senior Notes mature on February 1, 2028 and bear interest at the rate of 4.625% per year, payable semi-annually on February 1 and August 1 of each year, commencing on August 1, 2018.

The Company may redeem the 2028 Senior Notes at any time prior to February 1, 2023 at a price equal to 100% of the aggregate principal amount so redeemed, plus accrued and unpaid interest, if any, to the redemption date and a make-whole premium set forth in the indenture. The Company has the option to redeem the 2028 Senior Notes on or after: February 1, 2023 through February 1, 2024 at 102.312% of par; February 1, 2024 through February 1, 2025 at 101.541% of par; February 1, 2025 through February 1, 2026 at 100.770% of par; and February 1, 2026 and thereafter at 100% of par. In addition, if the Company undergoes a change of control coupled with a decline in ratings, as provided in the indenture, the Company will be required to make an offer to purchase each holder’s 2028 Senior Notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

The Company evaluated the 2028 Senior Notes for derivatives pursuant to ASC 815 and did not identify any embedded derivatives that require bifurcation. All features were deemed to be clearly and closely related to the host instrument.

2029 Senior Notes

On September 28, 2020, the Company completed a private placement of $950 million aggregate principal amount of its 3.250% Senior Notes due 2029 (the "2029 Senior Notes") at an offering price of 100% of the aggregate principal amount of the 2029 Senior Notes. The 2029 Senior Notes are general senior unsecured obligations of the Company and are guaranteed on a senior unsecured basis by certain domestic subsidiaries. The 2029 Senior Notes mature on February 15, 2029 and bear interest at the rate of 3.250% per year, payable semi-annually on February 15 and August 15 of each year, commencing on February 15, 2021.

The Company may redeem the 2029 Senior Notes at any time prior to September 28, 2023 at a price equal to 100% of the aggregate principal amount so redeemed, plus accrued and unpaid interest, if any, to the redemption date and a make-whole premium set forth in the indenture. The Company may also redeem up to 40% of the aggregate principal amount of the 2029 Senior Notes with the net cash proceeds of certain equity offerings at any time and from time to time before September 28, 2023, at a redemption price equal to 103.250% of the aggregate principal amount so redeemed, plus accrued and unpaid interest, if any, to the redemption date. The Company also has the option to redeem the 2029 Senior Notes on or after: September 28, 2023 through September 27, 2024 at 101.625% of par; September 28, 2024 through September 27, 2025 at 100.813% of par; and September 28, 2025 and thereafter at 100% of par. In addition, if the Company undergoes a change of control coupled with a decline in ratings, as provided in the indenture, the Company will be required to make an offer to purchase each holder's 2029 Senior Notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

The Company evaluated the 2029 Senior Notes for derivatives pursuant to ASC 815, *Derivatives and Hedging*, and did not identify any embedded derivatives that require bifurcation. All features were deemed to be clearly and closely related to the host instrument.

2025 Senior Notes

The Company had 4.375% Senior Notes due 2025 (the "2025 Senior Notes") outstanding and bore interest at the rate of 4.375% per year, payable semi-annually on April 15 and October 15 of each year. The Company used the net proceeds of the 2029 Senior Notes offering in the first quarter of fiscal 2021 to redeem in full the 2025 Senior Notes in the aggregate principal amount of $950.0 million on October 15, 2020 at an aggregate redemption price of $970.8 million, which included a premium payment of $20.8 million. Since the Company planned to use the proceeds from the 2029 Senior Notes offering to redeem the 2025 Senior Notes, the Company evaluated the accounting for this transaction under ASC 470 to determine modification versus extinguishment accounting on a creditor-by-creditor basis. Certain 2025 Senior Note holders either did not participate in this refinancing transaction or reduced their holdings and these transactions were accounted for as extinguishments. As a result, the Company recorded a debt extinguishment loss in the first quarter of fiscal 2021 of $21.6 million, which comprised pro-rata amounts of the premium payment, debt discount and debt issuance costs. For the remaining 2025 Senior Notes holders who participated in the refinancing, these transactions were accounted for as a modification because on a creditor-by-creditor basis the present value of the cash flows between the debt instruments before and after the transaction was less than 10%. The Company recorded a portion of the transaction expenses of $5.8 million to interest expense pursuant to ASC 470, subtopic 50-40. The remaining debt issuance costs of $7.9 million and debt discount of $6.4 million related to the modified debt are being amortized over the new term of the 2029 Senior Notes using the effective interest method.

Interest expense for the 2029 Senior Notes, 2028 Senior Notes and 2025 Senior Notes was as follows:

		Years Ended					
		September 24, 2022		September 25, 2021		September 26, 2020	
	Interest Rate	Interest Expense (1)	Non-Cash Interest Expense	Interest Expense (1)	Non-Cash Interest Expense	Interest Expense (1)	Non-Cash Interest Expense
2029 Senior Notes	3.250 %	$ 32.9	$ 2.1	$ 32.7	$ 2.1	$ —	$ —
2028 Senior Notes	4.625 %	19.2	0.7	19.2	0.7	19.2	0.7
2025 Senior Notes	4.375 %	—	—	2.3	0.1	43.5	2.1
Total		$ 52.1	$ 2.8	$ 54.2	$ 2.9	$ 62.7	$ 2.8

(1) Interest expense includes non-cash interest expense related to the amortization of the deferred issuance costs and accretion of the debt discount.

Accounts Receivable Securitization Program

On April 25, 2016, the Company entered into a one-year $200.0 million accounts receivable securitization program (the "Securitization Program") with several of its wholly owned subsidiaries and certain financial institutions, which provides for annual renewals. Under the terms of the Securitization Program, the Company and certain of its wholly-owned subsidiaries sell their respective customer receivables to a bankruptcy remote special purpose entity, which is also a wholly-owned subsidiary of the Company. In addition, the Company also contributed a portion of its customer receivables to the special purpose entity in connection with its establishment. The Company retains servicing responsibility. The special purpose entity, as borrower, and the Company, as servicer, entered into a Credit and Security Agreement with several lenders pursuant to which the special purpose entity, at that time, could borrow up to $200.0 million from the lenders, with the loans secured by the receivables. The amount that the special purpose entity may borrow at a given point in time is determined based on the amount of qualifying receivables that are present in the special purpose entity at such point in time. Borrowings outstanding under the Securitization Program bore interest at LIBOR plus the applicable margin of 0.8% and were included as a component of current liabilities in the Company's consolidated balance sheet, while the accounts receivable securing these obligations remain as a component of net receivables in the Company's consolidated balance sheet. The Company and the special purpose entity are operated and maintained as separate legal entities. The assets of the special purpose entity secure the amounts borrowed and cannot be used to pay other debts or liabilities of the Company. In subsequent years, the Company amended the agreement to extend it for one-year periods and increased the borrowing capacity up to $250.0 million and lowered the applicable margin to 0.7%.

On June 11, 2021, the Company amended and restated the Credit and Security Agreement and increased the maximum borrowing amount to $320.0 million. During fiscal 2022, the Company repaid the outstanding balance of $248.5 million under the accounts receivable securitization program. On June 10, 2022, the Company amended the Credit and Security agreement and temporarily suspended the ability to borrow and the need to comply with covenants for up to a year. As of September 24, 2022, the Company did not have any borrowings under the program.

Borrowings under the Securitization Program for fiscal 2022, through the second quarter of fiscal 2022, had a weighted-average interest rate of 0.81%. Interest expense under the Securitization Program was $1.6 million, $0.9 million and $3.1 million for fiscal 2022, 2021 and 2020, respectively.

The Credit and Security Agreement contains customary representations and warranties and events of default, including payment defaults, breach of representations and warranties, covenant defaults, and an event of default upon a change of control of the Company. In addition, it contains financial covenants consistent with that of the Credit Agreement. As of September 24, 2022, the Company was not required to be in compliance with the Credit and Security Agreement covenants.

Other

Other represents debt acquired in the Mobidiag acquisition, which was primarily with the European Investment Bank ("EIB"). Mobidiag had withdrawn multiple tranches under the agreement, which were primarily used to fund research and development projects and expansion efforts. The debt agreement contained change-in-control provisions allowing the EIB to call the debt at any time after a change-in-control, which occurred as a result of Hologic acquiring Mobidiag. The tranches withdrawn under this agreement had interest rates ranging from 6.0% to 7.0%. The debt agreement included additional payments to the EIB based on revenues generated by products developed under the funding as well as prepayment penalties. During the first quarter of fiscal 2022, the Company paid off the outstanding debt obligation of $63.7 million, and the debt agreement with the EIB was terminated.

8. Fair Value Measurements

The Company applies the provisions of ASC 820 for its financial assets and liabilities that are re-measured and reported at fair value each reporting period and its nonfinancial assets and liabilities that are re-measured and reported at fair value on a non-recurring basis. Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining fair value, the Company considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability.

Fair Value Hierarchy

ASC 820 establishes a three-level valuation hierarchy for disclosure of fair value measurements. Financial assets and liabilities are categorized within the valuation hierarchy based upon the lowest level of input that is significant to the measurement of fair value. The three levels of the hierarchy are defined as follows:

- Level 1—Inputs to the valuation methodology are quoted market prices for identical assets or liabilities.

- Level 2—Inputs to the valuation methodology are other observable inputs, including quoted market prices for similar assets or liabilities and market-corroborated inputs.
- Level 3—Inputs to the valuation methodology are unobservable inputs based on management's best estimate of inputs market participants would use in pricing the asset or liability at the measurement date, including assumptions about risk.

Assets/Liabilities Measured and Recorded at Fair Value on a Recurring Basis

The Company has investments in derivative instruments comprised of an interest rate swap, forward foreign currency contracts and foreign currency option contracts, which are valued using analyses obtained from independent third-party valuation specialists based on market observable inputs, representing Level 2 assets. The fair values of these derivative contracts represent the estimated amounts the Company would receive or pay to terminate the contracts. Refer to Note 2 for further discussion and information on these derivative contracts. In addition, the Company has contingent consideration liabilities that are recorded at fair value and are based on Level 3 inputs. The contingent consideration liability as of September 24, 2022 and September 25, 2021 was related to the Acessa acquisition (see Note 5).

Assets and liabilities measured and recorded at fair value on a recurring basis consisted of the following:

	Fair Value Measurements at September 24, 2022			
	Carrying Value	Quoted Prices in Active Market for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Interest rate swap	$ 38.9	$ —	$ 38.9	$ —
Forward foreign currency contracts	26.4	—	26.4	—
Total	$ 65.3	$ —	$ 65.3	$ —
Liabilities:				
Contingent consideration	$ 23.4	$ —	$ —	$ 23.4
Total	$ 23.4	$ —	$ —	$ 23.4

	Fair Value Measurements at September 25, 2021			
	Carrying Value	Quoted Prices in Active Market for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Forward foreign currency contracts	$ 1.7	$ —	$ 1.7	$ —
Total	$ 1.7	$ —	$ 1.7	$ —
Liabilities:				
Contingent consideration	$ 75.1	$ —	$ —	$ 75.1
Interest rate swap	18.7	—	18.7	—
Forward foreign currency contracts	0.6	—	0.6	—
Total	$ 94.4	$ —	$ 19.3	$ 75.1

Changes in the fair value of recurring fair value measurements using significant unobservable inputs (Level 3), which solely consisted of contingent consideration liabilities, during the years ended September 24, 2022, September 25, 2021, and September 26, 2020 were as follows:

	Years Ended		
	2022	2021	2020
Balance at beginning of period	$ 75.1	$ 81.8	$ 9.1
Contingent consideration recorded at acquisition	—	—	82.7
Fair value adjustments	(39.5)	(6.7)	0.3
Payments/Accruals	(12.2)	—	(10.3)
Balance at end of period	$ 23.4	$ 75.1	$ 81.8

Assets Measured and Recorded at Fair Value on a Nonrecurring Basis

The Company remeasures the fair value of certain assets and liabilities upon the occurrence of certain events. Such assets are comprised of equity investments and long-lived assets, including property, plant and equipment, intangible assets and goodwill. During the fourth quarter of fiscal 2022, the Company recorded a $27.7 million impairment charge to record an IPR&D asset at fair value, which is a Level 3 measurement, and it recorded an $8.2 million impairment charge to write-off a developed technology asset from its Focal acquisition. In addition, the Company recorded an impairment charge of $4.0 million to record an equity investment at its estimated fair value. During the third quarter of fiscal 2022, the Company recorded a $9.2 million impairment charge to write-off two developed technology assets from its Faxitron acquisition. During the second quarter of fiscal 2022, the Company recorded a $4.3 million impairment charge to write-off an equity method investment acquired in the Mobidiag acquisition. During the fourth quarter of fiscal 2021, the Company recorded an impairment charge of

$1.8 million to record an equity investment to its fair value. During the first quarter of fiscal 2020, the Company's Medical Aesthetics division met the criteria to be classified as assets-held-for sale, and the Company recorded a $30.2 million loss to record the asset group at its fair value less costs to sell. This was a level 1 measurement. Refer to Note 6 for disclosure of the nonrecurring fair value measurement related to the debt extinguishment losses recorded in fiscal 2022 and 2021.

Disclosure of Fair Value of Financial Instruments

The Company's financial instruments mainly consist of cash and cash equivalents, accounts receivable, equity investments, an interest rate swap, forward foreign currency contracts, foreign currency option contracts, insurance contracts, accounts payable and debt obligations. The carrying amounts of the Company's cash and cash equivalents, accounts receivable and accounts payable approximate their fair value due to the short-term nature of these instruments. The Company's interest rate swap, forward foreign currency contracts and foreign currency option contracts are recorded at fair value. The carrying amount of the insurance contracts are recorded at their cash surrender value, as required by U.S. GAAP, which approximates fair value. The Company believes the carrying amounts of its equity investments approximate fair value.

Amounts outstanding under the Company's 2021 Credit Agreement of $1.5 billion aggregate principal as of September 24, 2022 are subject to variable rates of interest based on current market rates, and as such, the Company believes the carrying amount of these obligations approximates fair value. The Company's 2028 Senior Notes and 2029 Senior Notes had fair values of approximately $365.7 million and $783.9 million, respectively, as of September 24, 2022 based on their trading price, representing a Level 1 measurement. Refer to Note 7 for the carrying amounts of the various components of the Company's debt.

9. Income Taxes

The Company's income before income taxes consisted of the following:

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Domestic	$ 1,340.3	$ 2,267.8	$ 921.1
Foreign	247.9	93.3	80.8
	$ 1,588.2	$ 2,361.1	$ 1,001.9

The provision (benefit) for income taxes contained the following components:

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Federal:			
Current	$ 298.6	$ 453.6	$ (62.1)
Deferred	(129.8)	(45.6)	(76.6)
	168.8	408.0	(138.7)
State:			
Current	54.8	84.7	33.9
Deferred	(9.5)	(11.9)	(12.5)
	45.3	72.8	21.4
Foreign:			
Current	99.0	23.2	14.0
Deferred	(26.9)	(12.6)	(5.3)
	72.1	10.6	8.7
	$ 286.2	$ 491.4	$ (108.6)

The income tax provision differed from the tax provision computed at the U.S. federal statutory rate due to the following:

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Income tax provision at federal statutory rate	21.0 %	21.0 %	21.0 %
Increase (decrease) in tax resulting from:			
Cynosure loss on sale and carryback	(1.2)	—	(31.3)
State income taxes, net of federal benefit	2.9	2.7	2.9
U.S. tax on foreign earnings	(2.6)	(2.7)	(2.6)
Internal restructuring	(0.9)	—	—
Tax credits	(0.5)	(0.3)	(0.6)
Unrecognized tax benefits	0.2	0.3	—
Compensation	0.2	0.1	0.4
Foreign rate differential	(0.8)	(0.7)	(1.2)
Change in deferred tax rate	0.4	(0.3)	(0.6)
Change in valuation allowance	0.4	—	1.3
Other	(1.1)	0.7	(0.1)
	18.0 %	20.8 %	(10.8)%

The Company's effective tax rate for fiscal 2022 was lower than the U.S. statutory tax rate primarily due to the impact of the U.S. deduction for foreign derived intangible income, reserve releases resulting from statute of limitations expirations and favorable audit settlements (net of reserve additions for uncertain tax positions), the geographic mix of income earned by the Company's international subsidiaries, which are taxed at rates lower than the U.S. statutory tax rate, and a tax benefit related to an internal restructuring, partially offset by state income taxes and the global intangible low-taxed income inclusion.

The Company’s effective tax rate for fiscal 2021 was lower than the U.S. statutory tax rate primarily due to the impact of the U.S. deduction for foreign derived intangible income and the geographic mix of income earned by the Company's international subsidiaries, which are taxed at rates lower than the U.S. statutory tax rate, partially offset by state income taxes and the global intangible low-taxed income inclusion.

The Company’s effective tax rate for fiscal 2020, which was a net benefit, differed from the U.S. statutory tax rate primarily due to a $313.4 million net tax benefit related to the sale of the Medical Aesthetics business, the impact of the U.S. deduction for foreign derived intangible income, federal and state tax credits, and the geographic mix of income earned by the Company's international subsidiaries, which are taxed at rates lower than the U.S. statutory tax rate, partially offset by state

income taxes, reserves for uncertain tax positions (net of releases resulting from statute of limitations expirations and favorable audit settlements), the global intangible low-taxed income inclusion, and unbenefited foreign losses.

The Company uses the asset and liability method to account for income taxes in accordance with ASC 740, *Accounting for Income Taxes*. Under this method, deferred income tax assets and liabilities are recognized for the future tax consequences of differences between the financial statement carrying amount of existing assets and liabilities and their respective tax bases and also for operating loss and tax credit carry-forwards at each reporting period. Deferred income taxes are based on enacted tax laws and statutory tax rates applicable to the period and jurisdiction in which these differences are expected to affect taxable income. A valuation allowance is established when necessary to reduce deferred tax assets to the amounts expected to be realized.

The Company's significant deferred tax assets and liabilities were as follows:

	September 24, 2022	September 25, 2021
Deferred tax assets		
Net operating loss carryforwards	$ 91.4	$ 91.5
Capital losses	54.3	52.0
Non-deductible accruals	30.1	34.9
Non-deductible reserves	44.6	41.8
Stock-based compensation	18.8	17.6
Tax credits	8.9	10.0
Nonqualified deferred compensation plan	13.2	16.8
Lease liability	11.8	16.2
Other temporary differences	—	17.4
	273.1	298.2
Less: valuation allowance	(115.3)	(121.3)
	$ 157.8	$ 176.9
Deferred tax liabilities		
Depreciation and amortization	$ (220.6)	$ (389.7)
Right of use asset	(11.4)	(15.8)
Other temporary differences	(0.4)	—
	$ (232.4)	$ (405.5)
	$ (74.6)	$ (228.6)

Under ASC 740, the Company can only recognize the future benefit of deferred tax assets to the extent that it is "more likely than not" that these assets will be realized. After considering all available positive and negative evidence, the Company established a valuation allowance against specifically identified deferred tax assets because it is more-likely-than-not that these assets will not be realized. In making this determination, the Company considered numerous factors including historical profitability, estimated future taxable income and the character of such income. The valuation allowance decreased $6.0 million in fiscal 2022 from fiscal 2021 primarily due to valuation allowance releases, currency translation adjustments, and attribute utilization and expiration, partially offset by valuation allowances recorded against loss carryforwards and to reflect the impact of an internal restructuring on state credit carryforwards.

As of September 24, 2022, the Company had $89.3 million, $143.3 million, and $266.7 million in gross federal, state, and foreign net operating losses, respectively, $4.3 million, $4.2 million, and $0.2 million in federal, state, and foreign credit carryforwards, respectively, and $26.2 million, and $32.2 million in gross state and foreign capital loss carryforwards, respectively. These losses, credits, and capital loss carryforwards expire between 2023 and 2042, except for $314.8 million in losses, $2.4 million in credits, and $32.2 million in capital loss carryforwards that have unlimited carryforward periods. The state and foreign net operating losses include $78.8 million, and $3.4 million, respectively, and the state capital loss carryforwards include $26.2 million, that the Company expects will expire unutilized.

As of September 24, 2022, the Company had $247.6 million in gross unrecognized tax benefits excluding interest, of which $231.6 million, if recognized, would reduce the Company's effective tax rate. As of September 25, 2021, the Company had $212.8 million in gross unrecognized tax benefits excluding interest, of which $197.0 million, if recognized, would have reduced the Company's effective tax rate. The $34.8 million increase in gross unrecognized tax benefits from fiscal 2021 was primarily due to the effect of an internal restructuring, intercompany transfer pricing for ordinary business operations, a

carryback claim, capital losses and other current year positions, partially offset by reserve releases resulting from statute of limitations expirations and audit settlements. In the next twelve months it is reasonably possible that the Company will reduce its gross unrecognized tax benefits excluding interest by up to $2.0 million due to expiring statutes of limitations.

The Company's unrecognized income tax benefits activity for fiscal 2022 and 2021 was as follows:

	2022	2021
Balance at beginning of fiscal year	$ 212.8	$ 197.1
Tax positions related to current year:		
Additions	45.9	8.0
Reductions	—	—
Tax positions related to prior years:		
Additions related to change in estimate	21.5	7.9
Reductions	(6.6)	(0.3)
Payments	—	—
Lapses in statutes of limitations and settlements	(26.0)	(1.7)
Acquired tax positions:		
Additions related to reserves acquired from acquisitions	—	1.8
Balance as of the end of the fiscal year	$ 247.6	$ 212.8

The Company's policy is to include accrued interest and penalties related to unrecognized tax benefits and income tax liabilities, when applicable, as a component of income tax expense. As of September 24, 2022, and September 25, 2021, gross accrued interest was $14.3 million and $13.7 million, respectively, and accrued penalties were immaterial.

The Company and its subsidiaries are subject to examination by U.S. federal, state, and foreign tax authorities. The Company is currently undergoing several income tax audits including examinations by the U.S. Internal Revenue Service (fiscal years 2017-2020), U.K. HM Revenue and Customs (fiscal years 2016-2020) and various state tax authorities. Excluding jurisdictions under audit, the Company's income tax returns are generally no longer subject to examination prior to fiscal year 2018. Income tax examinations in Massachusetts (fiscal years 2016-2017) and California (fiscal years 2017-2018) were settled in fiscal 2022. The amounts assessed were fully accrued.

In fiscal 2022, the Company received $422.6 million in refunds related to federal and state carryback claims, including interest. At September 25, 2021, $404.9 million of these federal and state carryback claims was recorded as a current tax receivable and included in prepaid expenses and other current assets in the Consolidated Balance Sheet.

The Company has determined that unremitted foreign earnings are not considered indefinitely reinvested to the extent foreign earnings can be distributed without a significant tax cost. As such, the Company records foreign withholding tax liabilities related to the future repatriation of such earnings. The Company continues to indefinitely reinvest all other outside basis differences to the extent reversal would incur a significant tax liability. It is not practicable for the Company to calculate the unrecognized deferred tax liability related to such incremental tax costs on those outside basis differences.

The Tax Cuts and Jobs Act of 2017

The Tax Cuts and Jobs Act of 2017 currently requires taxpayers to capitalize research and experimental expenditures effective for tax years beginning after December 31, 2021 and amortize the capitalized costs over a period of 5 or 15 years depending on where the research is conducted. If the capitalization requirement is not modified or repealed, the Company expects the capitalization of research and experimental expenditures to increase its fiscal 2023 U.S. federal and state income tax liabilities. The Company does not expect a significant impact to its effective tax rate related to this change.

Other Tax Accounting Pronouncements

ASU 2016-16 removes the prohibition in ASC 740 against the immediate recognition of the current and deferred income tax effects of intra-entity transfers of assets other than inventory. In accordance with ASU 2016-16, the Company recorded a $77.2 million increase to current income tax expense, a $39.4 million increase to current income tax liabilities, a $37.8 million increase to long-term liabilities, and a $90.8 million decrease to deferred tax expense and net deferred tax liabilities related to an internal restructuring for the year ended September 24, 2022. The net result was an increase to net income of $13.6 million, or $0.05 to diluted net income per share.

Non-Income Tax Matters

The Company is subject to tax examinations for value added, sales-based, payroll and other non-income tax items. A number of these examinations are ongoing in various jurisdictions. The Company takes certain non-income tax positions in the jurisdictions in which it operates and records loss contingencies pursuant to ASC 450, *Contingencies*. In the normal course of business, the Company's positions and conclusions related to its non-income tax positions could be challenged, resulting in assessments by governmental authorities. While the Company believes estimated losses previously recorded are reasonable, certain audits are still ongoing and additional charges could be recorded in the future.

During the fourth quarter of fiscal 2021, based in part on developments in an ongoing tax audit as well as ongoing operations, the Company determined that it was probable it had incurred a loss related to a non-income tax issue. The Company estimated the probable amount of additional loss to be $11.2 million through fiscal 2021 and recorded this charge to general and administrative expenses. While the Company believes its estimate is reasonable and appropriate, the matter is still ongoing and additional charges could be recorded in the future.

10. Stockholders' Equity and Stock-Based Compensation

Stock Repurchase Program

On June 13, 2018, the Board of Directors authorized the repurchase of up to $500.0 million of the Company's outstanding common stock. This share repurchase plan was effective August 1, 2018 and expired March 27, 2020. Under this authorization, during fiscal 2019, the Company repurchased 4.8 million shares of its common stock for total consideration of $200.1 million. During the first and second quarters of fiscal 2020, the Company repurchased 3.9 million shares of its common stock for a total consideration of $210.9 million. As of March 28, 2020, the Company had completed this authorization.

On November 19, 2019, the Board of Directors authorized the Company to repurchase up to $205 million of its outstanding shares pursuant to an accelerated share repurchase ("ASR") agreement. On November 22, 2019, the Company executed the ASR agreement with Goldman Sachs & Co. ("Goldman Sachs") pursuant to which the Company repurchased $205 million of the Company's common stock. The initial delivery of approximately 80% of the shares under the ASR was 3.3 million shares for which the Company initially allocated $164.0 million of the $205 million paid to Goldman Sachs during the first quarter of fiscal 2020. The Company evaluated the nature of the forward contract aspect of the ASR under ASC 815 and concluded equity classification was appropriate. Final settlement of the transaction under the ASR occurred in the second quarter of fiscal 2020. At settlement, Goldman Sachs delivered an additional 0.6 million shares of the Company's common stock.

On December 11, 2019, the Board of Directors authorized a new share repurchase plan to repurchase up to $500.0 million of the Company's outstanding common stock, effective at the beginning of the third quarter of fiscal 2020. On March 2, 2020 the Board of Directors approved accelerating the effective date of the new share repurchase plan from March 27, 2020 to March 2, 2020. Under this revised authorization during fiscal 2020, the Company repurchased 5.1 million shares of its common stock for a total consideration of $237.7 million. During the first quarter of fiscal 2021, the Company repurchased 1.5 million shares of its common stock under this plan for a total consideration of $101.3 million.

On December 9, 2020, the Board of Directors authorized a new five-year share repurchase program to repurchase up to $1.0 billion of the Company's outstanding common stock. The prior program was terminated in connection with this new authorization. Under the authorization, during fiscal 2021, the Company repurchased 4.6 million shares of its common stock for a total consideration of $308.5 million. During fiscal 2022, the Company repurchased an additional 7.7 million shares of its common stock for a total consideration of $542.1 million.

On September 22, 2022, the Board of Directors authorized a new stock repurchase program, with a five-year term, to repurchase up to $1.0 billion of the Company’s outstanding common stock, effective as of the close of trading on September 23, 2022. This new stock repurchase program replaced the previous $1.0 billion authorization. Subsequent to September 24, 2022, under the new stock repurchase program, the Company repurchased 1.5 million shares of its common stock for $100.0 million.

Stock-Based Compensation

Equity Compensation Plans

The Company has one share-based compensation plan pursuant to which awards are currently being issued—the 2008 amended and restated Equity Incentive Plan ("2008 Equity Plan"). The purpose of the 2008 Equity Plan is to provide stock options, restricted stock units and other equity interests in the Company to employees, officers, directors, consultants and advisors of the Company and any other person who is determined by the Board of Directors to have made (or is expected to make) contributions to the Company. The 2008 Equity Plan is administered by the Board of Directors of the Company, and a total of 31.5 million shares were reserved for issuance under this plan. As of September 24, 2022, the Company had 3.3 million shares available for future grant under the 2008 Equity Plan.

The following presents stock-based compensation expense in the Company's Consolidated Statements of Operations in fiscal 2022, 2021 and 2020:

	2022	2021	2020
Cost of revenues	$ 9.1	$ 8.0	$ 6.7
Research and development	8.8	7.7	8.0
Selling and marketing	10.5	9.5	10.2
General and administrative	38.3	38.9	50.9
Restructuring	—	0.9	7.5
	$ 66.7	$ 65.0	$ 83.3

Grant-Date Fair Value

The Company uses a binomial model to determine the fair value of its stock options. The Company considers a number of factors to determine the fair value of options including the assistance of an outside valuation adviser. Information pertaining to stock options granted during fiscal 2022, 2021 and 2020 and related assumptions are noted in the following table:

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Options granted (in millions)	0.7	0.6	1.0
Weighted-average exercise price	$ 71.07	$ 68.62	$ 45.96
Weighted-average grant date fair value	$ 21.01	$ 19.86	$ 13.92
Assumptions:			
Risk-free interest rates	1.1 %	0.4 %	1.7 %
Expected life (in years)	4.8	4.8	4.8
Expected volatility	34.2 %	35.0 %	33.6 %
Dividend yield	—	—	—

The risk-free interest rate is based on a treasury instrument whose term is consistent with the expected life of the stock options. In projecting expected stock price volatility, the Company uses a combination of historical stock price volatility and implied volatility from observable market prices of similar equity instruments. The Company estimated the expected life of stock options based on historical experience using employee exercise and option expiration data.

Stock-Based Compensation Expense Attribution

The Company uses the straight-line attribution method to recognize stock-based compensation expense for stock options and restricted stock units ("RSUs"), unless the employee meets the plan retirement provision of reaching a certain age and years of service criteria in which case the expense is accelerated to match the required service period to receive such benefit. The vesting term of stock options is generally four years with annual vesting of 25% per year on the anniversary of the grant date, and RSUs generally vest over three years with annual vesting at 33% per year on the anniversary of the grant date.

The amount of stock-based compensation recognized during a period is based on the value of the portion of the awards that are ultimately expected to vest. Under ASC 718, the Company's accounting policy is to estimate forfeitures at the time awards are granted and revise, if necessary, in subsequent periods if actual forfeitures differ from those estimates. Based on an analysis of historical forfeitures, the Company has determined a specific forfeiture rate for certain employee groups and has applied forfeiture rates ranging from 0% to 6.0% as of September 24, 2022 depending on the specific employee group. This

analysis is re-evaluated annually and the forfeiture rate adjusted as necessary. Ultimately, the actual stock-based compensation expense recognized will only be for those stock options and RSUs that vest.

Stock-based compensation expense related to stock options was $12.0 million, $13.0 million, and $15.5 million in fiscal 2022, 2021 and 2020, respectively. Stock compensation expense related to stock units, including RSUs, performance stock units ("PSUs"), free cash flow performance stock units ("FCFs") and market stock units ("MSUs") was $48.2 million, $46.1 million, and $63.3 million in fiscal 2022, 2021 and 2020, respectively. The related tax benefit recorded in the Consolidated Statements of Income was $8.6 million, $7.9 million and $9.5 million in fiscal 2022, 2021 and 2020, respectively. At September 24, 2022, there was $15.2 million and $53.6 million of unrecognized compensation expense related to stock options and stock units, respectively, to be recognized over a weighted average period of 2.2 years and 1.8 years, respectively.

Share Based Payment Activity

The following table summarizes all stock option activity under the Company's stock option plans for the year ended September 24, 2022:

	Number of Shares (in millions)	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Life (in Years)	Aggregate Intrinsic Value (in millions)
Options outstanding at September 25, 2021	4.2	$ 44.66	6.6	$ 132.7
Granted	0.7	71.07		
Canceled/ forfeited	(0.2)	59.36		
Exercised	(0.3)	41.32		11.1
Options outstanding at September 24, 2022	4.4	$ 48.46	6.1	$ 71.0
Options exercisable at September 24, 2022	2.8	$ 41.57	5.2	$ 61.6
Options vested and expected to vest at September 24, 2022 (1)	4.3	$ 48.38	6.1	$ 70.9

(1) This represents the number of vested stock options as of September 24, 2022 plus the unvested outstanding options at September 24, 2022 expected to vest in the future, adjusted for estimated forfeitures.

During fiscal 2021 and 2020, the total intrinsic value of options exercised (i.e., the difference between the market price on the date of exercise and the price paid by the employee to exercise the options) was $30.4 million and $44.8 million, respectively.

A summary of the Company's RSU, PSU, FCF and MSU activity during the year ended September 24, 2022 is presented below:

Non-vested Shares	Number of Shares (in millions)	Weighted-Average Grant-Date Fair Value
Non-vested at September 25, 2021	1.7	$ 54.21
Granted	1.0	71.45
Vested	(0.9)	50.03
Forfeited	(0.1)	55.24
Non-vested at September 24, 2022	1.7	$ 64.43

The number of RSUs vested includes shares withheld on behalf of employees to satisfy minimum statutory tax withholding requirements. The Company pays the minimum statutory tax withholding requirement on behalf of its employees. During fiscal 2022, 2021 and 2020 the total fair value of RSUs vested was $43.8 million, $73.1 million and $34.9 million, respectively.

The Company granted 0.7 million, 0.5 million and 0.6 million RSUs during fiscal 2022, 2021 and 2020, respectively. In addition, included in the above chart, the Company also granted 0.1 million, 0.1 million and 0.1 million PSUs during fiscal 2022, 2021, and 2020, respectively, to members of the Company's senior management team, which includes additional shares

issued upon achieving metrics within the performance criteria. The PSUs were valued at $71.16, $68.51 and $45.38 per share based on the ending stock price on the date of grant in fiscal 2022, 2021 and 2020, respectively. Each recipient of the PSUs is eligible to receive between zero and 200% of the target number of shares of the Company's common stock at the end of three year performance period provided the Company's defined Return on Invested Capital metrics are achieved. The Company also granted $0.1 million of FCF PSUs based on a three-year cumulative free cash flow measure (FCF) to its senior management team in fiscal 2022. The Company granted 0.1 million and 0.1 million of FCF PSUs based on a one-year measurement period to its senior management team in fiscal 2021 and 2020, respectively. Each recipient of FCF PSUs is eligible to receive between zero and 200% of the target number of shares of the Company's common stock at the end of the three-year or one-year measurement periods. The PSUs and FCF PSUs cliff-vest three years from the date of grant, and the Company recognizes compensation expense ratably over the required service period based on its estimate of the number of shares that will vest upon achieving the measurement criteria. If there is a change in the estimate of the number of shares that are probable of vesting, the Company will cumulatively adjust compensation expense in the period that the change in estimate is made. The Company also granted 0.1 million, 0.1 million and 0.1 million MSUs during fiscal 2022, 2021 and 2020, respectively, to its senior management team. Each recipient of MSUs is eligible to receive between zero and 200% of the target number of shares of the Company's common stock at the end of three year performance period based upon achieving a certain total shareholder return relative to a defined peer group. The MSUs were valued at $75.43, $82.31 and $43.54 per share using the Monte Carlo simulation model in fiscal 2022, 2021 and 2020, respectively. These awards cliff-vest three years from the date of grant, and the Company recognizes compensation expense for the MSUs ratably over the service period.

Employee Stock Purchase Plan

The Hologic, Inc. 2012 Employee Stock Purchase Plan ("2012 ESPP") provides for the granting of up to 2.5 million shares of the Company's common stock to eligible employees. The 2012 ESPP plan period is semi-annual and allows participants to purchase the Company's common stock at 85% of the lower of (i) the market price per share of the common stock on the first day of the offering period or (ii) the market price per share of the common stock on the purchase date. Stock-based compensation expense in fiscal 2022, 2021 and 2020 was $6.5 million, $5.9 million and $4.5 million, respectively.

The Company uses the Black-Scholes model to estimate the fair value of shares to be issued as of the grant date using the following weighted average assumptions:

	September 24, 2022	September 25, 2021	September 26, 2020
Assumptions:			
Risk-free interest rates	0.96 %	0.26 %	1.32 %
Expected life (in years)	0.5	0.5	0.5
Expected volatility	34.0 %	34.1 %	26.9 %
Dividend yield	—	—	—

11. 401(k) Plan

The Company's U.S. employees have access to a qualified 401(k) defined contribution plan. The Company made contributions of $21.8 million, $20.9 million and $19.6 million for fiscal 2022, 2021 and 2020, respectively.

12. Deferred Compensation Plans

Nonqualified Deferred Compensation Plan

Effective March 15, 2006, the Company adopted its Nonqualified Deferred Compensation Plan ("DCP") to provide non-qualified retirement benefits to a select group of executive officers, senior management and highly compensated employees of the Company. Eligible employees may elect to contribute up to 75% of their annual base salary and 100% of their annual bonus to the DCP and such employee contributions are 100% vested. In addition, the Company may elect to make annual discretionary contributions on behalf of participants in the DCP. Each Company contribution is subject to a three-year vesting schedule, such that each contribution vests one third annually. Employee contributions are recorded within accrued expenses.

Upon enrollment into the DCP, employees make investment elections for both their voluntary contributions and discretionary contributions, if any, made by the Company. Earnings and losses on contributions based on these investment elections are recorded as a component of compensation expense in the period earned.

Annually, the Compensation Committee of the Board of Directors has approved a discretionary cash contribution to the DCP for each year. Discretionary contributions by the Company to the DCP are held in a Rabbi Trust. The Company records compensation expense for the DCP discretionary contributions ratably over the three-year vesting period of each annual contribution, unless the participant meets the plan retirement provision of reaching a certain age and years of service criteria in which case the expense is accelerated to match the required service period to receive such benefit. Under the DCP, the Company recorded compensation expense related to Company contributions of $4.0 million, $3.2 million and $3.1 million in fiscal 2022, 2021 and 2020, respectively. The full amount of the discretionary contribution, net of forfeitures, along with employee deferrals is recorded within accrued expenses and totaled $61.8 million and $76.1 million at September 24, 2022 and September 25, 2021, respectively.

The Company has purchased Company-owned group life insurance contracts, in which both voluntary and discretionary Company DCP contributions are invested, to partially fund payment of the Company's obligation to the DCP participants. The total amount invested at September 24, 2022 and September 25, 2021 was $49.2 million and $64.3 million, respectively. The values of these life insurance contracts are recorded in other long-term assets. Changes in the cash surrender value of life insurance contracts, which were not significant in fiscal 2022, 2021 and 2020, are recorded within other income (expense), net.

Deferred Equity Plan

Effective September 17, 2015, the Company adopted the Hologic, Inc. Deferred Equity Plan (the "DEP"). The DEP is designed to allow executives and non-employee Directors to accumulate Company stock in a tax-efficient manner to meet their long-term equity accumulation goals and shareholder ownership guidelines. Under the DEP, eligible participants may elect to defer the settlement of stock units granted under the 2008 Equity Plan until separation from service or separation from service plus a fixed number of years. Participants may defer settlement by vesting tranche. Although the equity will vest on schedule, if deferral of settlement is elected, no shares are issued until the settlement date. The settlement date is the earlier of death, disability, change in control of the Company or separation from service plus the number of years of deferral elected by the participant. While these shares upon vesting are not distributed to the individuals and are not outstanding, these shares are included in basic weighted average shares outstanding used to calculate earnings per share.

13. Non-cancelable Purchase Commitments

The Company has certain non-cancelable purchase obligations primarily related to inventory purchases and diagnostics instruments, primarily Panther systems, and to a lesser extent other operating expense commitments. These obligations are not recorded in the Consolidated Balance Sheets. For reasons of quality assurance, sole source availability or cost effectiveness, certain key components and raw materials and instruments are available only from a sole supplier and the Company has certain long-term supply contracts to assure continuity of supply. At September 24, 2022, non-cancelable purchase commitments were as follows:

Fiscal 2023	302.9
Fiscal 2024	45.4
Fiscal 2025	12.5
Fiscal 2026	2.8
Fiscal 2027	2.7
Thereafter	0.3
Total	$ 366.6

14. Litigation and Related Matters

On November 6, 2015, the Company filed a suit against Minerva Surgical, Inc. (“Minerva”) in the United States District Court for the District of Delaware, alleging that Minerva’s endometrial ablation device infringes U.S. Patent 6,872,183 (the '183 patent), U.S. Patent 8,998,898 and U.S. Patent 9,095,348 (the '348 patent). On January 25, 2016, the Company amended the complaint to include claims against Minerva for unfair competition, deceptive trade practices and tortious interference with business relationships. On February 5, 2016, the Company filed a second amended complaint to additionally allege that Minerva’s endometrial ablation device infringes U.S. Patent 9,247,989 (the '989 patent). On March 4, 2016, Minerva filed an answer and counterclaims against the Company, seeking declaratory judgment on the Company’s claims and asserting claims against the Company for unfair competition, deceptive trade practices, interference with contractual relationships, breach of contract and trade libel. On June 2, 2016, the Court denied the Company’s motion for a preliminary injunction on its patent claims and denied Minerva’s request for preliminary injunction related to the Company’s alleged false and deceptive statements regarding the Minerva product. On June 28, 2018, the Court granted the Company's summary judgment motions on infringement and no invalidity with respect to the ‘183 and ‘348 patents. The Court also granted the Company’s motion for summary judgment on assignor estoppel, which bars Minerva’s invalidity defenses or any reliance on collateral findings regarding invalidity from *inter partes* review proceedings. The Court also denied all of Minerva’s defenses, including its motions for summary judgment on invalidity, non-infringement, no willfulness, and no unfair competition. On July 27, 2018, after a two-week trial, a jury returned a verdict that: (1) awarded the Company $4.8 million in damages for Minerva’s infringement; (2) found that Minerva’s infringement was not willful; and (3) found for the Company regarding Minerva’s counterclaims. Damages continued to accrue as Minerva continued its infringing conduct. On May 2, 2019, the Court issued rulings that denied the parties' post-trial motions, including the Company's motion for a permanent injunction seeking to prohibit Minerva from selling infringing devices. Both parties appealed the Court's rulings regarding the post-trial motions. On March 4, 2016, Minerva filed two petitions at the United States Patent and Trademark Office ("USPTO") for *inter partes* review of the '348 patent. On September 12, 2016, the Patent Trial and Appeal Board of the USPTO ("PTAB") declined both petitions to review patentability of the ‘348 patent. On April 11, 2016, Minerva filed a petition for *inter partes* review of the '183 patent. On October 6, 2016, the PTAB granted the petition and instituted a review of the '183 patent. On December 15, 2017, the PTAB issued a final written decision invalidating all claims of the ‘183 patent. On February 9, 2018 the Company appealed this decision to the United States Court of Appeals for the Federal Circuit ("Court of Appeals"). On April 19, 2019, the Court of Appeals affirmed the PTAB's final written decision regarding the '183 patent. On July 16, 2019, the Court of Appeals denied the Company’s petition for rehearing in the appeal regarding the '183 patent. On April 22, 2020, the Court of Appeals affirmed the district court’s summary judgment ruling in favor of the Company of no invalidity and infringement, and summary judgment that assignor estoppel bars Minerva from challenging the validity of the ‘348 patent. The Court of Appeals also denied the Company’s motion for a permanent injunction and ongoing royalties for infringement of the ‘183 patent. The Court of Appeals denied Minerva’s arguments for no damages or, alternatively, a new trial. On May 22, 2020 both parties petitioned for en banc review of the Court of Appeals decision. On July 22, 2020, the Court of Appeals denied both parties' petitions for en banc review. On August 28, 2020, the district court entered final judgment against Minerva but stayed execution pending resolution of Minerva’s intent to petition for Supreme Court review. On September 30, 2020, Minerva filed a petition requesting Supreme Court review on the issue of assignor estoppel. On November 5, 2020, the Company filed a cross- petition requesting Supreme Court review on the issue of assignor estoppel. On January 8, 2021, the Supreme Court granted Minerva's petition to address the issue of assignor estoppel and denied the Company's petition. Oral argument before the Supreme Court was held on April 21, 2021. On June 29, 2021, the Supreme Court ruled 5-4 to uphold the assignor estoppel but limited its application to situations in which an assignor's claim of invalidity contradicts a prior representation the assignor made in assigning the patent. The Court also vacated the ruling of the Court of Appeals and remanded the case for further proceedings consistent with its opinion. On August 11, 2022, the Court of Appeals affirmed the district court ruling on the issue of assignor estoppel, which barred Minerva from challenging the validity of the patent rights it assigned to the Company, and reinstated its earlier judgment against Minerva on infringement. On September 11, 2022, Minerva petitioned for *en banc* review of the Court of Appeals decision. The Company filed its response on October 25, 2022, and on November 10, 2022, the Court of Appeals denied Minerva's petition.

On April 11, 2017, Minerva filed suit against the Company and Cytyc Surgical Products, LLC (“Cytyc”) in the United States District Court for the Northern District of California alleging that the Company’s and Cytyc’s NovaSure ADVANCED endometrial ablation device infringes Minerva’s U.S. patent 9,186,208 (the '208 patent). Minerva is seeking a preliminary and permanent injunction against the Company and Cytyc from selling this NovaSure device as well as enhanced damages and interest, including lost profits, price erosion and/or royalty. On January 5, 2018, the Court denied Minerva's motion for a preliminary injunction. On February 2, 2018, at the parties’ joint request, this action was transferred to the District of Delaware. On March 26, 2019, the Magistrate Judge issued a claims construction ruling regarding the disputed terms in the patent, which the District Court Judge adopted in all respects on October 21, 2019. The original trial date of July 20, 2020 was vacated. On October 21, 2020, the trial court scheduled a 10 day trial beginning on August 9, 2021. On July 27. 2021, the Delaware district court granted Hologic's motion for summary judgment on invalidity of the '208 patent and entered judgment in favor of the

Company. On August 24, 2021, Minerva appealed this and the other rulings to the Court of Appeals. An oral argument was held on October 3, 2022. At this time, based on available information regarding this litigation, the Company is unable to reasonably assess the ultimate outcome of this case or determine an estimate, or a range of estimates, of potential losses.

The Company is a party to various other legal proceedings and claims arising out of the ordinary course of its business. The Company believes that except for those matters described above there are no other proceedings or claims pending against it the ultimate resolution of which could have a material adverse effect on its financial condition or results of operations. In all cases, at each reporting period, the Company evaluates whether or not a potential loss amount or a potential range of loss is probable and reasonably estimable under ASC 450. Legal costs are expensed as incurred.

15. Disposition

Sale of Medical Aesthetics

On November 20, 2019, the Company entered into a definitive agreement to sell its Medical Aesthetics business to Clayton Dubilier & Rice ("CD&R") for a sales price of $205.0 million in cash, less certain adjustments. The sale was completed on December 30, 2019, and the Company received cash proceeds of $153.4 million in the second quarter of fiscal 2020. The sale price was subject to adjustment pursuant to the terms of the definitive agreement, and in the fourth quarter of fiscal 2020 the parties agreed to a final sales price of $150.0 million. The Company agreed to provide certain transition services for three to fifteen months, depending on the nature of the service. The Company also agreed to indemnify CD&R for certain legal and tax matters that existed as of the date of disposition. In connection with its accounting for the sale, the Company recorded indemnification liabilities of $10.9 million within accrued expenses associated with its obligations under the sale agreement.

As a result of this transaction, the Medical Aesthetics asset group was designated as assets held-for-sale in the first quarter of fiscal 2020. Pursuant to ASC 360, *Impairment and Disposal of Long-Lived Assets,* asset groups under this designation are required to be recorded at fair value less costs to sell. The Company determined that this disposal did not qualify as a discontinued operation as the sale of the Medical Aesthetics business was deemed to not be a strategic shift having or that will have a major effect on the Company's operations and financial results. Based on the terms in the agreement of the sales price and formula for net working capital and related adjustments, its estimate of the fair value for transition services and the amount that must be carved out of the sale proceeds, and liabilities the Company will retain or for which it has agreed to indemnify CD&R, the Company recorded an impairment charge of $30.2 million in the first quarter of fiscal 2020. The impairment charge was allocated to Medical Aesthetics long-lived assets, of which $25.8 million was allocated to cost of product revenues and $4.4 million to operating expenses.

Loss from operations of the disposed business presented below represents the operating loss of the business as it was operated prior to the date of disposition. The operating expenses include only those that were incurred directly by and were retained by the disposed business. As noted above, the Company had performed a number of transition services and the financial impact from these services is not included in the amount presented below. In addition, the Company continued to incur expenses related to this business under the indemnification provisions primarily related to legal and tax matters that existed as of the date of disposition. Subsequent to the disposition, the Company recorded additional expenses of $6.2 million in fiscal 2020 primarily for accelerated stock compensation, inventory reserves under the manufacturing supply agreement, and legal expenses and settlements, which are not included in the below amounts. Loss from operations of the disposed business for fiscal 2020 was as follows:

	Year Ended September 26, 2020
Loss from operations	$ (46.5)

16. Business Segments and Geographic Information

The Company reports segment information in accordance with ASC 280, *Segment Reporting.* Operating segments are identified as components of an enterprise about which separate, discrete financial information is available for evaluation by the chief operating decision maker, or decision-making group, in making decisions about how to allocate resources and assess performance. The Company's chief operating decision maker is its chief executive officer, and the Company's reportable segments have been identified based on the types of products manufactured and the end markets to which the products are sold. Each reportable segment generates revenue from either the sale of medical equipment and related services and/or sale of disposable supplies, primarily used for diagnostic testing and surgical procedures. During fiscal 2022 and fiscal 2021, the Company had four reportable segments: Diagnostics, Breast Health, GYN Surgical and Skeletal Health. During the first quarter of fiscal 2020, the Company had five reportable segments: Diagnostics, Breast Health, Medical Aesthetics, GYN Surgical and Skeletal Health. The Company completed the sale of its Medical Aesthetics business on December 30, 2019. The Company

measures and evaluates its reportable segments based on segment revenues and operating income adjusted to exclude the effect of non-cash charges, such as intangible asset amortization expense, goodwill and intangible asset impairment charges, transaction and integration expenses for acquisitions, restructuring, consolidation and divestiture charges, litigation charges, and other one-time or unusual items.

Identifiable assets for the reportable segments consist of inventories, intangible assets, goodwill, and property, plant and equipment. The Company fully allocates depreciation expense to its reportable segments. The Company has presented all other identifiable assets as corporate assets. There were no intersegment revenues. Segment information for fiscal 2022, 2021, and 2020 was as follows:

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
Total revenues:			
Diagnostics	$ 3,018.5	$ 3,695.0	$ 2,102.1
Breast Health	1,227.8	1,352.3	1,151.9
GYN Surgical	522.9	488.1	376.1
Skeletal Health	93.6	96.9	81.0
Medical Aesthetics	—	—	65.3
	$ 4,862.8	$ 5,632.3	$ 3,776.4
Operating income (loss):			
Diagnostics	$ 1,359.4	$ 2,140.1	$ 929.7
Breast Health	183.2	284.2	192.8
GYN Surgical	104.9	58.9	42.0
Skeletal Health	(7.3)	(2.9)	(2.4)
Medical Aesthetics	—	—	(57.1)
	$ 1,640.2	$ 2,480.3	$ 1,105.0
Depreciation and amortization:			
Diagnostics	$ 274.0	$ 260.4	$ 237.3
Breast Health	58.8	52.7	48.8
GYN Surgical	96.6	93.1	85.1
Skeletal Health	0.7	0.7	0.7
Medical Aesthetics	—	—	4.1
	$ 430.1	$ 406.9	$ 376.0
Capital expenditures:			
Diagnostics	$ 96.8	$ 147.7	$ 110.7
Breast Health	14.6	14.2	22.4
GYN Surgical	12.8	14.5	17.9
Skeletal Health	0.3	0.3	0.2
Medical Aesthetics	—	—	1.4
Corporate	2.7	1.0	3.8
	$ 127.2	$ 177.7	$ 156.4
Identifiable assets:			
Diagnostics	$ 2,881.7	$ 3,348.8	$ 2,161.4
Breast Health	1,245.8	1,233.9	1,200.9
GYN Surgical	1,461.5	1,369.7	1,438.7
Skeletal Health	27.5	31.9	38.9
Corporate	3,454.7	2,935.6	2,355.9
	$ 9,071.2	$ 8,919.9	$ 7,195.8

The Company operates in the following major geographic areas as noted in the below chart. Revenue data is based upon customer location. Other than the United States, no single country accounted for more than 10% of consolidated revenues. The Company's sales in Europe are predominantly derived from France, Italy, the Netherlands, the United Kingdom and Germany. The Company's sales in Asia-Pacific are predominantly derived from China, Australia and Japan. The "Rest of world" designation includes Canada, Latin America and the Middle East.

Revenues by geography as a percentage of total revenues were as follows:

	Years ended		
	September 24, 2022	September 25, 2021	September 26, 2020
United States	71.3 %	69.3 %	75.8 %
Europe	18.3 %	21.3 %	15.1 %
Asia-Pacific	7.4 %	6.5 %	6.0 %
Rest of world	3.0 %	2.9 %	3.1 %
	100.0 %	100.0 %	100.0 %

The Company's property, plant and equipment, net were geographically located as follows:

	September 24, 2022	September 25, 2021	September 26, 2020
United States	$ 332.4	$ 403.2	$ 383.0
Europe	103.8	122.9	77.5
Costa Rica	32.1	26.9	20.8
Rest of world	13.3	11.7	10.2
	$ 481.6	$ 564.7	$ 491.5

17. Accrued Expenses and Other Long-Term Liabilities

Accrued expenses and other long-term liabilities consisted of the following:

	September 24, 2022	September 25, 2021
Accrued Expenses		
Compensation and employee benefits	$ 292.2	$ 297.2
Income and other taxes	44.2	70.9
Operating leases	23.2	26.8
Contingent consideration	12.0	16.3
Accrued interest	7.3	16.9
Other	156.4	168.1
	$ 535.3	$ 596.2

	September 24, 2022	September 25, 2021
Other Long-Term Liabilities		
Reserve for income tax uncertainties	$ 251.6	$ 210.0
Operating leases	53.8	$ 66.1
Contingent consideration	11.4	$ 58.8
Interest rate swap	—	7.6
Pension liabilities	6.8	10.0
Other	7.1	16.2
	$ 330.7	$ 368.7

Notice of Grant of Stock Options
And Option Agreement

Hologic, Inc.
ID: 04-2902449
250 Campus Drive
Marlborough, MA 01752

Participant Name

Plan: Hologic, Inc. 2008 Equity Incentive Plan, as may be amended from time to time (the "Plan")

Effective GRANT DATE, you have been granted a Non-Qualified Stock Option (the "Option") to buy SHARES GRANTED shares of Hologic, Inc. (the "Company") common stock at GRANT PRICE. The Option is granted pursuant to the terms and conditions of the Plan, referenced above, and the option agreement (the "Option Agreement") provided herewith.

Subject to the terms and conditions of the Option Agreement and the Plan, the Option will vest 25% on each of the first four anniversaries of the grant date, such that the Option will be fully vested on the fourth anniversary of the grant date. Unless sooner terminated pursuant to the terms of the Option Agreement or the Plan, the Option will expire on EXPIRATION DATE [10 YEARS AFTER GRANT DATE].

By your signature and the Company's signature below, you and the Company agree that the Option is granted under and governed by the terms and conditions of the Plan and the Option Agreement.

_____ _____
Hologic, Inc. Date

_____ _____
Electronic Signature Acceptance Date

HOLOGIC, INC.

NON-QUALIFIED STOCK OPTION AGREEMENT

Non Qualified Stock Option Agreement (the "Option Agreement") pursuant to the Hologic, Inc. 2008 Equity Incentive Plan, as it may be amended from time to time (the "Plan").

W I T N E S S E T H:

WHEREAS, the Company and the Optionee desire to enter into an agreement whereby the Company will grant the Optionee an option (the "Option") to purchase shares of the Company's Common Stock, $.01 par value per share (the "Common Stock"), as set forth in the Notice of Grant of Stock Options to which this Award Agreement is attached (the "Award Notice"); and

WHEREAS, this Option is intended to qualify as a "Non-Qualified Stock Option", which is a stock option which does not qualify as an incentive stock option under Section 422 of the Internal Revenue Code of 1986, as amended (the "Code").

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and the Optionee agree as follows:

1. Grant of Option.

Pursuant to the terms and conditions of this Option Agreement and the Plan (which is incorporated herein by reference), the Company hereby grants to the Optionee an Option to purchase shares of Common Stock (the "Option Shares") as provided in the Award Notice. The exercise price at which the Option Shares may be purchased (the "Option Exercise Price") and the vesting schedule of the Option are set forth in the Award Notice. The number and class of securities, vesting schedule and exercise price per share subject to this Option are subject to adjustment as set forth in the Plan. In the event of a conflict between the terms and conditions of the Plan and this Option Agreement, the terms and conditions of the Plan shall prevail. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Plan.

2. Vesting of Option.

Subject to the provisions of the Plan, Section 3 of this Option Agreement and the right of the Company to accelerate the date upon which any or all of this Option would otherwise become exercisable, the Optionee shall be entitled to exercise this Option with respect to all or a portion of the percentage or number of the Option Shares provided in the Award Notice. Notwithstanding the foregoing, in the event that the Optionee's Service (as defined below) is terminated as a result of the death or Permanent Disability (as defined in Section 23(e)(3) of the Code) of the Optionee, the Option shall become fully vested upon such termination**.** For purposes of this Agreement, the term "Service" shall mean service as a Service Provider to the Company, and the term "Service Provider" shall mean an employee, officer or director of the Company or an Affiliate of the Company, or a consultant currently providing services to the Company or an Affiliate of the Company. Whether a termination of Service shall have occurred for purposes of this Agreement shall be determined by the Company, which determination shall be final, binding and conclusive.

3. Termination of Service.

If the Optionee's Service is terminated (a "Termination"), then unless otherwise provided in this Option Agreement or the Plan, this Option may be exercised as to all shares with respect to which Optionee could exercise this Option on the date of Termination, and which shares have not been previously purchased, until the earlier of the Expiration Date, or:

(i) in the case of a Termination by reason of death or Permanent Disability, one year after such Termination; and
(iii) in all other cases, ninety (90) days after the Termination; or

such other date as determined by the Company, and there shall be no further vesting of the Option after such Termination. Notwithstanding any provision of this Option Agreement to the contrary, in no event may this Option be exercised after the Expiration Date set forth in the Award Notice.

Notwithstanding the foregoing, in the case of a Termination for cause, the ability to exercise this Option may be terminated on such earlier date as the Company may specify, and such date may be set so as to prevent the Optionee from further exercising any portion of this Option.

4. Nontransferability; Persons Able to Exercise.

The Option may not be transferred other than by will or the laws of descent and distribution. During the life of the Optionee, only the Optionee may exercise this Option. If the Optionee dies while still employed by the Company, or the periods specified in Section 3, this Option may be exercised by the Optionee's executors, administrators, legatees or distributees, provided that such person or persons comply with the provisions of this Option applicable to the Optionee.

5. Method of Exercising Option.

The Option may be exercised, in whole or in part, by written notice to the Company, containing an executed Notice of Exercise in the form of Attachment A, provided that the Company, in its discretion, may modify or augment these requirements as provided in Section 7 of this Option Agreement, or where appropriate because a person other than the Optionee is exercising the Option pursuant to Section 4. The written notice specified in this Section must be accompanied by payment of the Option Exercise Price for the shares being purchased. Payment shall be made in cash, unless the Company, in its sole discretion, authorizes payment to be made in shares of Common Stock of the Company, a combination of such shares and cash. As soon as practical after receipt of this notice and payment, the Company shall deliver the purchased Option Shares. In the event this Option is exercised by any person other than the Optionee, the notice shall be accompanied by appropriate proof of the right of such person to exercise this Option.

6. No Rights Other Than Those Expressly Created.

Neither this Option, the Option Agreement nor any action taken hereunder shall be construed as (i) giving the Optionee any right to be retained in the Service of, or continue to be affiliated with, the Company, (ii) giving the Optionee any equity or interest of any kind in any assets of the Company, or (iii) creating a trust of any kind or a fiduciary relationship of any kind between the Optionee and the Company. As to any claim for any unpaid amounts under this Option, any person having a claim for payments shall be an unsecured creditor. The Optionee shall not have any of the rights of a stockholder with respect to any Option Shares until such time as this Option has been exercised and Option Shares have been issued.

7. Compliance with Laws.

(a) Withholding of Taxes. Pursuant to applicable federal, state, local or foreign laws, the Company may be required to collect or withhold income or other taxes from Optionee upon the grant of this Option, the exercise of this Option, or at some other time. The Company may require, as a condition to the exercise of this Option, or demand, at such other time as it may consider appropriate, that the Optionee pay the Company the amount of any taxes which the Company may determine is required to be collected or withheld, and the Optionee shall comply with the requirement or demand of the Company.

(b) Securities Law Compliance. Upon exercise (or partial exercise) of this Option, the Optionee shall make such representations and furnish such information as may, in the opinion of counsel for the Company, be appropriate to permit the Company to issue or transfer the Option Shares in compliance with the provisions of applicable federal or state securities laws. The Company, in its discretion, may postpone the issuance and delivery of Option Shares upon any exercise of this Option until completion of such registration or other qualification of such shares under any federal or state laws, or stock exchange listing, as the Company may consider appropriate. In addition, the Company may require that prior to the issuance or transfer of Option Shares upon exercise of this Option, the Optionee enter into a written agreement to comply with any restrictions on subsequent disposition that the Company deems necessary or advisable under any applicable federal and state securities laws. The Option Shares issued hereunder may be legended to reflect such restrictions.

(c) General. No Option Shares shall be issued upon exercise of this Option unless and until the Company is satisfied, in its sole discretion, that there has been compliance with all legal requirements applicable to the issuance of such Option Shares.

8. Miscellaneous.

(a) Non-Qualified Option. The Option hereby granted is not intended to be an "incentive stock option" as that term is defined in Section 422 of the Internal Revenue Code.

(b). Recoupment/Claw-Back of Awards. Notwithstanding any other provision of this Option Agreement to the contrary, any Option granted under this Option Agreement (including any proceeds, gains or other economic benefit actually or constructively received upon any receipt or exercise of any Option or upon the receipt or resale of any share of Common Stock underlying the Option) shall be subject to the terms of any compensation recoupment or claw-back policy implemented by the Company, as any such policy may be amended from time to time, and/or subject to recoupment as required by any other provisions of any law (including, without limitation, Section 10D of the Securities Exchange Act of 1934, as amended), government regulation or stock exchange listing requirement.

(c) Discretion of the Committee. Unless otherwise explicitly provided herein, the Board of Directors of the Company, or an authorized committee thereof, shall make all determinations required to be made hereunder, including determinations required to be made by the Company, and shall interpret all provisions of this Option and Option Agreement, as it deems necessary or desirable, in its sole and unfettered discretion. Such determinations and interpretations shall be binding on and conclusive to the Company and the Optionee.

(d) Amendment. Subject to the terms of the Plan, this Option may only be modified or amended by a writing signed by both parties.

(e) Notices. Any notices required to be given under this Option shall be sufficient if in writing and if sent by certified mail, return receipt requested, and addressed as follows:

if to the Company:

Hologic, Inc.
250 Campus Drive
Marlborough, MA 01752
Attention: Chief Financial Officer

if to the Optionee:

As set forth in the records of the Company

or to such other address as either party may designate under the provisions hereof.

(f) Entire Agreement. This Option Agreement shall supersede in its entirety all prior undertakings and agreements of the Company and Optionee, whether oral or written, with respect to this option; provided however that nothing herein shall supersede any prior written employment or other similar written agreement, if any, that may provide, in certain circumstances, for acceleration or extension of options granted to the Optionee.

(g) Successors and Assigns. The rights and obligations of the Company under this Option Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Company.

(h) Applicable Law; Severability. All rights and obligations under this Option Agreement shall be governed by the laws of the State of Delaware. In the event that any court of competent jurisdiction shall determine that any provision, or any portion thereof, contained in this Option Agreement shall be unenforceable in any respect, then such provision shall be deemed limited to the extent that such court deems it enforceable, and as so limited shall remain in full force and effect. In the event that such court shall deem any such provision, or portion thereof, wholly unenforceable, the remaining provisions of this Option Agreement shall nevertheless remain in full force and effect.

(i) Paragraph Headings; Rules of Construction. The paragraph headings used in this Option Agreement are for convenience of reference, and are not to be construed as part of this Option or Option Agreement. The parties hereto acknowledge and agree that the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Option Agreement.

(j) Electronic Copies. The Company may choose to deliver certain materials relating to the Plan in electronic form. By accepting this option, you consent and agree that the Company may deliver the Plan prospectus and the Company's annual report to you in an electronic format. If at any time you would prefer to receive paper copies of these documents, as you are entitled to, the Company would be pleased to provide you with such copies upon request.

(k). No Waiver of Rights, Powers and Remedies. No failure or delay by a party hereto in exercising any right, power or remedy under this Option Agreement, and no course of dealing between the

parties hereto, shall operate as a waiver of any such right, power or remedy of the party, unless explicitly provided for herein. No single or partial exercise of any right, power or remedy under this Option Agreement by a party hereto, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder.

(l). Counterparts. The Award Notice to which this Option Agreement is attached and incorporated by reference may be executed in multiple counterparts, including by electronic or facsimile signature, each of which shall be deemed in original but all of which together shall constitute one and the same instrument.

Attachment A
[Insert Notice of Option Exercise]

Notice of Grant of Restricted Stock Units and Restricted Stock Unit Award Agreement

Hologic, Inc.
ID: 04-2902449
250 Campus Drive
Marlborough, MA 01752

Participant Name

RSU Number:
Plan: Hologic, Inc. 2008 Equity Incentive Plan, as may be amended from time to time (the "Plan")
ID:

Effective _____, you have been granted an award of ___ restricted stock units ("RSUs") of Hologic, Inc. (the "Company"). The RSUs are granted pursuant to the terms and conditions of the Plan, referenced above, and the restricted stock unit award agreement (the "Award Agreement") provided herewith.

Subject to the terms and conditions of the Award Agreement and the Plan, 33% of the RSUs will vest on each of the first two anniversaries of the grant date and 34% will vest on the third anniversary of the grant date (each a "Restriction Lapse Date"), entitling you to receive one share of the Company's common stock for each RSU so vested.

By your signature and the Company's signature below, you and the Company agree that these RSUs are granted under and governed by the terms and conditions of the Award Agreement and the Company's Plan, referenced above and in the Award Agreement, all of which are attached and made a part of this document.

_____ _____
Hologic, Inc. Date

_____ _____
Date

Hologic, Inc.
Restricted Stock Unit Award Agreement

Restricted Stock Unit Award Agreement (the "Award Agreement") pursuant to the Hologic, Inc. 2008 Equity Incentive Plan, as it may be amended from time to time (the "Plan").

W I T N E S S E T H:

WHEREAS, the Company and the Grantee desire to enter into an agreement whereby the Company will grant the Grantee Restricted Stock Units ("RSUs") in respect of the Company's Common Stock, $.01 par value per share (the "Common Stock"), as set forth in the Notice of Grant of Restricted Stock Units to which this Award Agreement is attached (the "Award Notice").

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and the Grantee agree as follows:

1. **Grant of RSUs**. Pursuant to the terms and conditions of this Award Agreement and the Plan (which is incorporated herein by reference), the Company hereby grants to the Grantee the number of RSUs as provided in the Award Notice. The shares of Common Stock covered by these RSUs are sometimes hereinafter referred to as the "RSU Shares". The number and class of securities and vesting schedule of the RSUs are subject to adjustment as set forth in the Plan. In the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Plan.

2. **Restricted Stock Units**. Each RSU entitles the Grantee to receive from the Company (i) one share of Common Stock for each RSU Share vested as of a Vesting Date (as defined below) and (ii) the right to receive notional dividend equivalents, if any, each in accordance with the terms of this Award Agreement and the Plan. As soon as practical after a Vesting Date, the Company shall deliver the RSU Shares which have vested on that date.

3. **Dividend Equivalents**. Until the Vesting Date, whenever dividends are paid or distributed with respect to the Common Stock, the Grantee shall be entitled to receive notional dividend equivalents (the "Dividend Equivalents") in an amount equal in value to the amount of the dividend or property distributed on a single share of Common Stock, multiplied by the number of RSUs credited to the Grantee's account as of the record date for such dividend or distribution. Payment of the notional dividend equivalents paid on RSUs will be withheld by the Company and shall be delivered to the Grantee as of the Vesting Date, if and only to the extent that the RSUs have vested as of said date, as set forth in paragraph 4.

4. **Vesting**. The RSUs granted hereby will vest on the earlier to occur of (i) the Restriction Lapse Dates as provided in the Award Notice with respect to the number of shares as provided in the Award Notice for each such date, or (ii) in their entirety on the termination of the Grantee's Service (as defined below) as a result of the death or Permanent Disability (as defined in Section 23(e)(3) of the Code) of the Grantee, provided that in each such case the Grantee has remained in continuous Service through such date or termination, as applicable (the "Vesting Date"). For purposes of this Agreement, the term "Service" shall mean service as a Service Provider to the Company; and the term "Service Provider" shall mean an employee, officer or director of the Company or an Affiliate of the Company or a consultant currently providing services to the Company or an Affiliate of the Company. Whether a termination of Service shall have occurred for purposes of this Agreement shall be determined by the Company, which determination shall be final, binding and conclusive. If the Grantee's Service is terminated prior to the Vesting Date, then the unvested RSUs shall terminate and Grantee shall have no further rights hereunder, including without limitation any rights to receive any Dividend Equivalents as set forth in paragraph 3.

5. **Nontransferability.** The RSUs granted pursuant to this Agreement may not be transferred without the consent of the Company, other than by will or the laws of descent and distribution.

6. **No Rights Other Than Those Expressly Created.** Neither this Award Agreement, the RSUs, nor any action taken hereunder shall be construed as (i) giving the Grantee any right to be retained in the Service of, or continue to be affiliated with, the Company, (ii) giving the Grantee any equity or interest of any kind in any assets of the Company, or (iii) creating a trust of any kind or a fiduciary relationship of any kind between the Grantee and the Company. As to any claim for any unpaid amounts or distributions under this Award Agreement, any person having a claim for payments shall be an unsecured creditor. The Grantee shall not have any of the rights of a stockholder with respect to any RSU Shares or any Dividend Equivalents until such time as the underlying RSU has been vested and the RSU Shares have been issued.

7. **Compliance with Laws.**

(a) Withholding of Taxes. Pursuant to applicable federal, state, local or foreign laws, the Company may be required to collect or withhold income or other taxes from Grantee upon the Vesting Date or at some other time. The Company may require, upon the Vesting Date, or demand, at such other time as it may consider appropriate, that the Grantee pay the Company the amount of any taxes which the Company may determine is required to be collected or withheld, and the Grantee shall comply with the requirement or demand of the Company.

(b) Securities Law Compliance. Upon vesting (or partial vesting) of the RSUs granted hereunder, the Grantee shall make such representations and furnish such information as may, in the opinion of counsel for the Company, be appropriate to permit the Company to issue or transfer the RSU Shares in compliance with the provisions of applicable federal or state securities laws. The Company, in its discretion, may postpone the issuance and delivery of RSU Shares until completion of such registration or other qualification of such shares under any federal or state laws, or stock exchange listing, as the Company may consider appropriate. In addition, the Company may require that prior to the issuance or transfer of RSU Shares, the Grantee enter into a written agreement to comply with any restrictions on subsequent disposition that the Company deems necessary or advisable under any applicable federal and state securities laws. The RSU Shares issued hereunder may be legended to reflect such restrictions.

(c) General. No RSU Shares shall be issued or Dividend Equivalents distributed upon vesting of an RSU granted hereunder unless and until the Company is satisfied, in its sole discretion, that there has been compliance with all legal requirements applicable to the issuance of such RSU Shares and/or distribution of such Dividend Equivalents.

8. Miscellaneous.

(a) 409A Compliance. The Company may, in its sole and absolute discretion, delay payments hereunder or make such other modifications with respect to the issuance of stock hereunder as it reasonably deems necessary to comply with Section 409A of the Code and interpretative guidance thereunder. To the extent any payment hereunder is considered deferred compensation subject to the restrictions contained in Section 409A of the Code, and to the extent necessary to avoid the imposition of taxes under Section 409A of the Code, such payment may not be made to a specified employee (as determined in accordance with a uniform policy adopted by the Company with respect to all arrangements subject to Section 409A of the Code) upon separation from service (within the meaning of Section 409A of the Code) before the date that is six months after the specified employee's separation from service (or, if earlier, the specified employee's death). Any payment that would otherwise be made during this period of delay shall be accumulated and paid on the sixth month plus one day following the specified employee's separation from service (or, if earlier, as soon as administratively practicable after the specified employee's death).

(b). Recoupment/Claw-Back of Awards. Notwithstanding any other provision of this Award Agreement to the contrary, any RSU granted under this Award Agreement (including any proceeds, gains or other economic benefit actually or constructively received upon any receipt or exercise of any RSU or upon the receipt or resale of any share of Common Stock underlying the RSU) shall be subject to the terms of any compensation recoupment or claw-back policy implemented by the Company, as any such policy may be amended from time to time, and/or subject to recoupment as required by any other provisions of any law (including, without limitation, Section 10D of the Securities Exchange Act of 1934, as amended), government regulation or stock exchange listing requirement.

(c) Discretion of the Committee. Unless otherwise explicitly provided herein, the Board of Directors of the Company, or an authorized committee thereof, shall make all determinations required to be made hereunder, including determinations required to be made by the Company, and shall interpret all provisions of this Award Agreement and the underlying RSUs, as it deems necessary or desirable, in its sole and unfettered discretion. Such determinations and interpretations shall be binding on and conclusive to the Company and the Grantee.

(d) Amendment. Subject to the terms of the Plan, this Award Agreement may only be modified or amended by a writing signed by both parties.

(e) Notices. Any notices required to be given under this Award Agreement shall be sufficient if in writing and if sent by certified mail, return receipt requested, and addressed as follows:

if to the Company:

Hologic, Inc.

250 Campus Drive
Marlborough, MA 01752
Attention: Chief Financial Officer

if to the Grantee:

As set forth in the records of the Company

or to such other address as either party may designate under the provisions hereof.

(f) Entire Agreement. This Award Agreement shall supersede in its entirety all prior undertakings and agreements of the Company and Grantee, whether oral or written, with respect to the RSUs granted hereunder; provided however that nothing herein shall supersede any prior written employment or other similar written agreement, if any, that may provide, in certain circumstances, for acceleration of restricted stock units granted to the Grantee.

(g) Successors and Assigns. The rights and obligations of the Company under this Award Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Company.

(h) Applicable Law; Severability. All rights and obligations under this Award Agreement shall be governed by the laws of the State of Delaware. In the event that any court of competent jurisdiction shall determine that any provision, or any portion thereof, contained in this Award Agreement shall be unenforceable in any respect, then such provision shall be deemed limited to the extent that such court deems it enforceable, and as so limited shall remain in full force and effect. In the event that such court shall deem any such provision, or portion thereof, wholly unenforceable, the remaining provisions of this Award Agreement shall nevertheless remain in full force and effect.

(i) Paragraph Headings; Rules of Construction. The paragraph headings used in this Award Agreement are for convenience of reference, and are not to be construed as part of this Award Agreement. The parties hereto acknowledge and agree that the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Award Agreement.

(j) Electronic Copies. The Company may choose to deliver certain materials relating to the Plan in electronic form. By accepting this Award Agreement, the Grantee consents and agrees that the Company may deliver the Plan prospectus and the Company's annual report to Grantee in an electronic format. If at any time Grantee would prefer to receive paper copies of these documents, the Company will provide such copies upon request.

(k) No Waiver of Rights, Powers and Remedies. No failure or delay by a party hereto in exercising any right, power or remedy under this Agreement, and no course of dealing between the parties hereto, shall operate as a waiver of any such right, power or remedy of the party, unless explicitly provided for herein. No single or partial exercise of any right, power or remedy under this Award Agreement by a party hereto, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder.

(l) Counterparts. The Award Notice to which this Award Agreement is a part may be executed in multiple counterparts, including by electronic or facsimile signature, each of which shall be deemed in original but all of which together shall constitute one and the same instrument.

TRANSITION AGREEMENT

AGREEMENT entered into as of this 1st day of October 2022 by and between Hologic, Inc., a Delaware corporation with its principal place of business at 250 Campus Drive, Massachusetts 01752 (the "Company"), and Sean S. Daugherty, an individual having his principal residence in Brookfield, Wisconsin (the "Executive").

WHEREAS, the Executive currently serves as Group President, Breast/Skeletal Health and GYN Surgical Solutions of the Company;

WHEREAS, the Executive and the Company previously entered into a Severance and Change of Control Agreement, dated August 31, 2020 (the "Severance Agreement");

WHEREAS, capitalized terms used but not defined herein shall have the meanings provided in the Severance Agreement;

WHEREAS, the Company has notified the Executive that it intends to terminate the Executive's employment with the Company without Cause; and

WHEREAS, the Executive and the Company desire to provide for an amicable separation to their mutual benefit on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto, each intending to be legally bound, do hereby agree as follows:

1. Termination as Executive.

(a) Transition Date. Effective on September 30, 2022 (the "Transition Date"), without any further notice required of the Company or the Executive, the Executive shall be terminated by the Company from his position as Group President, Breast/Skeletal Health and GYN Surgical Solutions of the Company, as well as any and all positions held by him including, without limitation, as an employee, officer, director, manager, or member, as applicable, of the Company and all direct or indirect subsidiaries of the Company without Cause. Nothing herein shall preclude the Executive from resigning or the Company from terminating the Executive from any positions prior to the Transition Date.

(b) Duties. Prior to the Transition Date, the Executive shall continue to serve as Group President, Breast/Skeletal Health and GYN Surgical Solutions of the Company, with all the responsibilities and duties associated with such position.

(c) Compensation. From the date hereof until the Transition Date, unless the Executive's employment with the Company is terminated earlier, pursuant to Section 2(b) below, (i) the Executive shall be entitled to continue to receive base salary at a rate equal to his current Annual Base Salary, payable in accordance with the Company's regular payroll practices; (ii) as applicable, the Executive's outstanding stock options, restricted stock units and performance stock units, if any, will continue to vest in accordance with and subject to the terms and conditions set forth in the applicable equity incentive plans and award agreements; and (iii) the Executive shall be entitled to participate in any and all retirement (both qualified and non-qualified), vacation and/or sick pay, medical, dental, life insurance and other employee benefit plans in which he currently participates, all to the extent the Executive remains eligible under the terms of such plans and subject to the terms and conditions of such plans as may be in effect from time to time, including (without limitation) the Company's car allowance program. On the

Transition Date, the Executive will receive his final paycheck with accrued and unpaid pay through that date as well as accrued and unpaid vacation time and payment of all outstanding business expense reimbursements according to Company policy.

2. Separation Benefits.

(d) Separation Benefits. As a consequence of the termination of the Executive's employment as contemplated herein and in full discharge of the Company's obligations due to the Executive thereunder, the Company shall pay to the Executive or his heirs or estate, if applicable, subject to the Executive executing this Agreement and executing the Release Agreement attached hereto as Exhibit A (the "Release") within twenty-one (21) days of the Transition Date and the Release becoming effective and irrevocable in accordance with its terms (the "Severance Amount"): (i) the Executive's Annual Base Salary for twelve (12) months following the Transition Date, payable in accordance with the Company's normal payroll practices; (ii) the Executive's Average Annual Bonus, payable in accordance with the Company's normal payroll practices; (iii) an amount equal to the product of (A) the Highest Annual Bonus and (B) a fraction, the numerator of which is the number of days in fiscal year 2022 through the Transition Date, and the denominator of which is 365; and (iv) a cash payment in lieu of Welfare Benefit Continuation to the Executive and his family for twelve (12) months following the Transition Date, payable in lump sum. Payments relating to the preceding subsections (i) through (iv) shall commence (or be paid in full, with respect to lump sum payments) on the first regular payroll period that follows the expiration of the Release Agreement revocation period (the "Payment Commencement Date"); provided, that any payments relating the preceding subsection (i) for payroll periods occurring after the Transition Date and prior to the Payment Commencement Date shall be made on the Payment Commencement Date, without interest. The payments under this Section 2 are subject to applicable withholding and taxes.

(a) Termination for Cause. Notwithstanding anything to the contrary herein, if the Executive is terminated by the Company for Cause at any time prior to the Transition Date, then the Executive shall not be entitled to receive any further payments or benefits under this Agreement and the Company shall have no further obligations to the Executive under this Agreement, except to the extent required by law.

3. Transition Period.

(a) Consulting Services. Commencing on the Transition Date, the Executive agrees to provide reasonable consulting services to the Company through December 31, 2022 (the "Termination Date" and the time between the Transition Date and the Termination Date the "Transition Period"), subject to the terms and conditions of this Agreement. Said services shall be during ordinary business hours, shall not require travel or weekend work and time spent shall be as mutually and reasonably agreed by the parties. Executive shall have no liability to Company whatsoever for any liabilities, damages, costs or expenses incurred by Company with respect to any consulting services so performed by Executive except for damages caused by his intentional misconduct or gross negligence.

(b) Consulting Services Compensation. Subject to the Executive's continuing availability to provide consulting services in accordance with the terms hereof, during the Transition Period the Executive shall be considered a "Service Provider" to the Company as defined in the applicable equity incentive plans and award agreements. To the extent applicable and notwithstanding anything to the contrary in any applicable equity incentive plans and award agreements, the Executive's outstanding stock options, restricted stock units and performance stock units will remain outstanding and will continue to vest in accordance with and subject to the terms and conditions set forth in the applicable equity incentive plans and award agreements.

For the avoidance of doubt, during the Transition Period, the Executive shall receive no consideration other than the separation benefits set forth in Section 2, subject to the terms and conditions set forth herein and therein, and to the extent applicable, the continued vesting of any outstanding stock options, restricted stock units and performance stock units.

4. **Non-Competition Agreement**.

(b) As additional consideration for the substantial benefits being provided to the Executive hereunder, the Executive agrees to continue to comply with the Non-Competition and Proprietary Information Agreement previously executed and agreed to by Executive (the "Non-Competition Agreement") and Executive's confidentiality covenants set forth in Section 10 of the Severance Agreement.

(c) Notwithstanding anything herein, the Non-Competition Agreement and Section 10 of the Severance Agreement, pursuant to the federal Defend Trade Secrets Act of 2016, an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (A) is made (1) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and (2) solely for the purpose of reporting or investigating a suspected violation of law; (B) is made to the individual's attorney in relation to a lawsuit for retaliation against the individual for reporting a suspected violation of law; or (C) is made in a complaint or other document filed in a lawsuit or proceeding, if such filing is made under seal.

5. **Other Severance Pay or Benefits**. The separation benefits provided for in Section 2 shall be in lieu of any other severance or termination pay to which the Executive may be entitled under any Company severance or termination plan, program or practice (whether written or unwritten) or agreement. Except as otherwise provided herein, the Executive's entitlement to any other compensation or benefits shall be determined in accordance with the terms and conditions of the Company's employee benefit plans (other than severance or termination plans, programs, practices or agreements) and other applicable programs, policies and practices then in effect. Company agrees that it will not oppose any application for unemployment benefits submitted by the Executive.

6. **Successors: Binding Agreement**.

(c) This Agreement shall be binding upon and shall inure to the benefit of the Company, and its successors and assigns, and the Company shall require any successors and assigns to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession or assignment had taken place.

(d) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by the Executive, his beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal representative.

7. **Tax Treatment; Tax Withholding**. The Company and the Executive hereby acknowledge and agree that the compensation provided for in Section 1 and the severance pay provided for in Section 2 shall be treated and reported by the Company and the Executive as additional compensation for services rendered and as ordinary income. The Executive also acknowledges and agrees that the Company may withhold from any compensation or other benefits to which the Executive is entitled hereunder such amounts as may be required to satisfy all federal, state and local withholding and employment tax obligations.

8. General Provisions.

(d) No Special Employment Rights. No provision of this Agreement shall grant or confer upon, or shall be construed to grant or confer upon, the Executive any right with respect to the continuation of his employment by the Company or to otherwise affect in any respect the terms and conditions of such employment except to the extent expressly provided hereunder.

(e) Notices. Any and all notices or other communications required or permitted to be given in connection with this Agreement shall be in writing (or in the form of a facsimile or electronic transmission) addressed as provided below and shall be (i) delivered by hand, (ii) delivered by overnight courier service with confirmed receipt or (iii) mailed by first class U.S. mail, postage prepaid and registered or certified, return receipt requested:

If to the Company to:

Hologic, Inc.
250 Campus Drive
Marlborough, MA 01752
Attn: General Counsel
Facsimile Number: 8555116538@fax2mail.com
E-Mail Address: john.griffin@hologic.com

If to the Executive, to:

Sean S. Daugherty at the address on file with the Company.

and in any case at such other address as the addressee shall have specified by written notice. Any notice or other communication given in accordance with this Section 8 shall be deemed delivered and effective upon receipt, except those notices and other communications sent by mail, which shall be deemed delivered and effective three (3) business days following deposit with the United States Postal Service. All periods of notice shall be measured from the date of delivery thereof.

(f) Entire Agreement; Amendment. The recitals hereto are hereby incorporated herein by this reference. This Agreement, together with the exhibits hereto, constitute the entire agreement between the parties hereto with regard to the subject matter hereof and thereof, superseding all prior understandings and agreements, whether written or oral, including, without limitation, the Severance Agreement; provided, however, that any indemnification agreement and any outstanding vested equity award agreements (including, without limitation, any outstanding vested option agreement, restricted stock unit agreement, performance stock unit agreement, market stock unit agreement or other equity instrument by and between the Company and the Executive), the Non-Competition Agreement and Section 10 of the Severance Agreement shall remain in full force and effect in accordance with the terms and conditions herein and therein. This Agreement may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any such change is sought.

(a) 409A Compliance. Notwithstanding any other provision herein to the contrary, the Company shall make the payments required hereunder in compliance with the requirements of Section 409A and any interpretative guidance issued thereunder. The Company may, in its sole and absolute discretion, delay payments hereunder or make such other modifications with respect to the timing of payments as it deems necessary to comply with

Section 409A. Notwithstanding any provision herein to the contrary, in the event any payment or benefit hereunder is determined to constitute non-qualified deferred compensation subject to Section 409A, then to the extent necessary to comply with Section 409A, such payment or benefits shall not be made, provided or commenced until six (6) months after the Executive's "separation from service" as such phrase is defined for the purposes of Section 409A. For purposes of Section 409A, each right to receive a payment hereunder shall be treated as a right to receive a series of separate payments and, accordingly, any installment payment shall at all times be considered a separate and distinct payment. For the avoidance of doubt, the Transition Date shall be the date of the Executive's "separation from service" for purposes of Section 409A.

(a) Interpretation. The parties hereto acknowledge and agree that: (i) each party and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to its revision; (ii) the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement; and (iii) the terms and provisions of this Agreement shall be construed fairly as to all parties hereto and not in favor of or against any party, regardless of which party was generally responsible for the preparation of this Agreement.

(b) Effect of Headings. The titles of section headings herein contained have been provided solely for convenience of reference and in no way define, limit or describe the scope or substance of any provision of this Agreement.

(c) Severability. The provisions of this Agreement are severable, and the invalidity of any provision shall not affect the validity of any other provision. In the event that any court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

(d) Governing Law/Jurisdiction. This Agreement shall be binding upon the Executive and shall inure to the benefit of the Company and its successors and interest and assigns, and shall be construed in accordance with and governed by the laws of the Commonwealth of Massachusetts without regard to conflicts of laws. The parties hereto intend and hereby confer jurisdiction to enforce the covenants contained herein upon the state and federal courts sitting in the Commonwealth of Massachusetts. In the event that such courts shall hold any such covenant wholly unenforceable by reason of the breadth of scope or otherwise, it is the intention of the parties hereto that such determination not bar or in any way affect the Company's right to the relief provided above in the courts of any other states within the geographical scope of such other covenants having appropriate personal and subject matter jurisdiction over the parties, as to breaches of such covenants in such other respective jurisdictions, the above covenants as they relate to each state being, for this purpose, severable into diverse and independent covenants.

(e) Counterparts. This Agreement may be executed in multiple original or facsimile counterparts (including *.pdf and the like), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as a binding contract as of the date first above written.

HOLOGIC, INC.

By: /s/ Elisabeth A. Hellmann
Name: Elisabeth A. Hellmann
Title: SVP, Human Resources

EXECUTIVE

/s/ Sean S. Daugherty
Sean S. Daugherty

EXHIBIT A
GENERAL RELEASE OF ALL CLAIMS

AGREEMENT entered into as of this 1st___ day of October_____, 2022 by and between Hologic, Inc., a Delaware corporation with its principal place of business at 250 Campus Drive, Marlborough, Massachusetts 01752 (the "Company"), and Sean S. Daugherty, an individual having his principal residence in Brookfield, Wisconsin (the "Executive").

WHEREAS, the Executive and the Company previously entered into a transition agreement, dated as of October 1___, 2022 (the "Transition Agreement");

WHEREAS, terms not defined herein shall have the meaning ascribed to them in the Transition Agreement;

WHEREAS, in consideration of the amounts payable pursuant to the Transition Agreement, and for other consideration, the Executive agrees to release and waive any and all claims against the Company Releasees (as defined below), subject to the terms and conditions herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and in the Transition Agreement, the parties hereto, each intending to be legally bound, do hereby agree as follows:

1. **Separation Benefits**. Subject to and conditioned upon the release of claims herein and the Executive not revoking this Release Agreement pursuant to Section 7 hereof, as a consequence of the termination of the Executive's employment with the Company in accordance with the Transition Agreement and in full discharge of the Company's obligations due to the Executive thereunder (excepting those arising under Section 3 and the last sentence of Section 5 thereof), the Company agrees to pay the Executive the severance payments set forth under Section 2 of the Transition Agreement.

2. **Non-Competition Agreement**. The Executive agrees and covenants that the Non-Competition Agreement (as defined in the Transition Agreement) and Section 10 of the Severance Agreement remain in full force and effect.

3. **Executive Release**. In consideration for the substantial benefits being provided to the Executive in the Transition Agreement, the Executive, for himself, his agents, legal representatives, assigns, heirs, distributees, devisees, legatees, administrators, personal representatives and executors (collectively with the Executive, the "Releasing Parties"), hereby releases and discharges, to the extent permitted by law, the Company and its present and past subsidiaries and affiliates, its and their respective successors and assigns, and the present and past shareholders, officers, directors, employees, agents and representatives of each of the foregoing (collectively, the "Company Releasees"), from any and all claims, demands, actions, liabilities and other claims for relief and remuneration whatsoever, whether known or unknown, from the beginning of the world to the date the Executive signs this Release Agreement, but otherwise including, without limitation, any claims arising out of or relating to the Executive's employment with and termination of employment from the Company, for wrongful discharge, for breach of contract, for discrimination or retaliation under any federal, state or local fair employment practices law, including, Massachusetts General Laws Chapter 149, Section 148, Title VII of the Civil Rights Act of 1964 (as amended by the Civil Rights Act of 1991), the Family and Medical Leave Act, the Americans with Disabilities Act, the Older Workers Benefit Protection Act of 1990, the Age Discrimination in Employment Act, for defamation or other torts, for wages, bonuses, incentive compensation, unvested equity, vacation pay or any other

compensation or benefit, any claims under any tort or contract (express or implied) theory, and any of the claims, matters and issues which could have been asserted by the Releasing Parties against the Company Releasees in any legal, administrative or other proceeding in any jurisdiction. Notwithstanding the foregoing, nothing in this Release Agreement is intended to release or waive: (a) the Executive's rights under the Transition Agreement; (b) to COBRA, unemployment insurance benefits, any other vested retirement benefits or vested equity awards; (c) the right to seek enforcement of this Release Agreement; (d) any rights of indemnification under the Company's certificate of incorporation, bylaws under applicable law or otherwise referenced in any indemnification agreement by and between the Executive and the Company; or (e) entitlement to coverage under separate directors & officers insurance policies or other insurance policies maintained by the Company, if applicable, each of which is expressly excepted from the scope of this release.

4. **Survival**. It is understood and agreed that, with the exception of (i) obligations set forth or confirmed in the Transition Agreement or this Release Agreement, (ii) obligations of the Executive under the Non-Competition Agreement and Section 10 of the Severance Agreement, and (iii) any of the Executive's rights to indemnification as provided in indemnification agreement by and between the Executive and the Company and the Company's certificate of incorporation and bylaws (it being acknowledged and agreed by the Executive that, as of the date of this Release Agreement, there are no amounts owed to the Executive pursuant to any such indemnification rights), all of which shall remain fully binding and in full effect subsequent to the execution of this Release Agreement, the release set forth in Section 3 is intended and shall be deemed to be a full and complete release of any and all claims that the Releasing Parties may or might have against the Company Releasees arising out of any occurrence on or before the effective date of this Release Agreement and this Release Agreement is intended to cover and does cover any and all future damages not now known to the Releasing Parties or which may later develop or be discovered, including all causes of action arising out of or in connection with any occurrence on or before the effective date of this Release Agreement.

5. **Exceptions**. This Release Agreement does not (i) prohibit or restrict the Executive from communicating, providing relevant information to or otherwise cooperating with the Equal Employment Opportunity Commission (the "EEOC") or any other governmental authority with responsibility for the administration of fair employment practices laws regarding a possible violation of such laws or responding to any inquiry from such authority, including an inquiry about the existence of this Release Agreement or its underlying facts, or (ii) preclude the Executive from benefiting from classwide injunctive relief awarded in any fair employment practices case brought by any governmental agency, provided such relief does not result in Executive's receipt of any monetary benefit or substantial equivalent thereof.

6. **ADEA Release**. This paragraph is intended to comply with the Older Workers Benefit Protection Act of 1990 ("OWBPA") with regard to the Executive's waiver of rights under the Age Discrimination in Employment Act of 1967 ("ADEA"). By signing and returning this Release Agreement, the Executive acknowledges that he:

(a) has carefully read and fully understands the terms of this Release Agreement;

(b) is entering into this Release Agreement voluntarily and knowing that he is releasing claims that he has or may have against the Company Releasees;

(c) is specifically waiving rights and claims under ADEA;

(d) understands that the waiver of rights under ADEA does not extend to any rights or claims arising after the date this Release Agreement is signed by the Executive; and

(e) consulted with an attorney before signing this Release Agreement.

7. **ADEA Revocation**. Executive acknowledges that he has been given the opportunity to consider this Release Agreement for twenty-one (21) days before signing it. For a period of seven (7) days from the date Executive signs this Release Agreement, Executive has the right to revoke this Release Agreement by written notice pursuant to Section 10(b). This Release Agreement shall not become effective or enforceable until the expiration of the revocation period. This Release Agreement shall become effective on the first business day following the expiration of the revocation period.

8. **Other Severance Pay and Benefits**. The separation benefits provided for in Section 1 shall be in lieu of any other severance, separation or termination pay to which the Executive may be entitled under any Company severance or termination plan, program, practice (whether written or unwritten) or agreement. Except as otherwise provided herein, the Executive's entitlement to any other compensation or benefits shall be determined in accordance with the terms and conditions of the Company's employee benefit plans (other than severance or termination plans, programs, practices or agreements) and other applicable programs, policies and practices then in effect.

9. **Successors: Binding Agreement**.

(f) This Release Agreement shall be binding upon and shall inure to the benefit of the Company, and its successors and assigns, and the Company shall require any successors and assigns to expressly assume and agree to perform this Release Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession or assignment had taken place.

(g) Neither this Release Agreement nor any right or interest hereunder shall be assignable or transferable by the Executive, his beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Release Agreement shall inure to the benefit of and be enforceable by the Executive's personal representative.

10. **General Provisions**.

(h) **Non-Disparagement**. The Executive agrees not to make any adverse or disparaging comments (oral or written, including, without limitation, via any form of electronic media) about the Company, its affiliates, or any of their respective officers, directors, managers or employees which may tend to impugn or injure their reputation, goodwill and relationships with their past, present and future customers, employees, vendors, investors or with the business community generally. The Company agrees that its executive officers and directors shall be directed not to make any disparaging comments (oral or written, including, without limitation, via any form of electronic media) about the Executive. Nothing in this Section 10(a) is intended to prohibit, limit or prevent the Executive or the Company's officers or directors from providing truthful testimony in a court of law, to a regulatory or law enforcement agency or pursuant to a properly issued subpoena, and such testimony will not be deemed to be a violation of this Section 10(a).

(i) **Notices**. Any and all notices or other communications required or permitted to be given in connection with this Release Agreement shall be in writing (or in the form of a facsimile or electronic transmission) addressed as provided below and shall be (i) delivered by hand, (ii) delivered by overnight courier service with confirmed receipt or (iii) mailed by first class U.S. mail, postage prepaid and registered or certified, return receipt requested:

Hologic, Inc.
250 Campus Drive
Marlborough, MA 01752
Attn: General Counsel
Facsimile Number: 8555116538@fax2mail.com
E-Mail Address: john.griffin@hologic.com

If to the Executive, to:

Sean S. Daugherty on file with the Company.

and in any case at such other address as the addressee shall have specified by written notice. Any notice or other communication given in accordance with this Section 10 shall be deemed delivered and effective upon receipt, except those notices and other communications sent by mail, which shall be deemed delivered and effective three (3) business days following deposit with the United States Postal Service. All periods of notice shall be measured from the date of delivery thereof.

(a) Confidentiality. By employment with Company, Executive has had, or will have, contact with and gain knowledge of certain confidential and proprietary information and trade secrets, including without limitation, analyses of Company's prospects and opportunities; programs (including advertising); direct mail and telephone lists, customer lists and potential customer lists; Company's plans for present and future developments; marketing information including strategies, tactics, methods, customer's market research data; financial information, including reports, records, costs, and performance data, debt arrangements, holdings, income statements, annual and/or quarterly statements and accounting records and/or tax returns; operational information, including operating procedures, products, methods, service techniques, "know-how", tooling, plans, concepts, designs, specifications, trade secrets, processes, methods and suppliers; technical information, including computer software programs; research and development projects; product formulae, processes, inventions, designs, or discoveries, which information Company treats as confidential. Executive agrees that Executive will not communicate or disclose to any third party or use for Executive's own account, without the written consent of Company, any of the aforementioned information or material, except as required by law, unless and until such information or material becomes generally available to the public through sources other than Executive. Notwithstanding any other provision of this Release Agreement or any other agreement, pursuant to the federal Defend Trade Secrets Act of 2016, an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (A) is made (1) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and (2) solely for the purpose of reporting or investigating a suspected violation of law; (B) is made to the individual's attorney in relation to a lawsuit for retaliation against the individual for reporting a suspected violation of law; or (C) is made in a complaint or other document filed in a lawsuit or proceeding, if such filing is made under seal. Moreover, nothing in this Release Agreement or any other agreement shall prevent Executive from making a confidential disclosure of any other confidential information to a government official, to an attorney as necessary to obtain legal advice or in a court filing under seal.

(j) Return of Property. Executive will deliver to Company all property, documents, or materials in his possession or custody, of any nature belonging to Company whether in original form or copies of any kind, including any trade secrets and proprietary information upon or prior to the effective date of this Agreement; provided, however, that Executive shall be permitted to keep his cell phone number and cell phone (Company IT personnel may clear the phone of Company data prior to his departure).

(k) **Entire Agreement; Amendment**. The recitals hereto are hereby incorporated herein by this reference. This Release Agreement, together with the Transition Agreement and the exhibits thereto and hereto, constitute the entire agreement between the parties hereto and thereto with regard to the subject matter hereof and thereof, superseding all prior understandings and agreements, whether written or oral, including, without limitation, the Severance Agreement; provided, however, that any indemnification agreement, any outstanding vested equity award agreements (including, without limitation, any outstanding vested option agreement, restricted stock unit agreement, performance stock unit agreement, market stock unit agreement or other equity instrument by and between the Company and the Executive), the Non-Competition Agreement and Section 10 of the Severance Agreement shall remain in full force and effect in accordance with the terms and conditions herein and therein. This Release Agreement may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any such change is sought.

(l) **Interpretation**. The parties hereto acknowledge and agree that: (i) each party and its counsel reviewed and negotiated the terms and provisions of this Release Agreement and have contributed to its revision; (ii) the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Release Agreement; and (iii) the terms and provisions of this Release Agreement shall be construed fairly as to all parties hereto and not in favor of or against any party, regardless of which party was generally responsible for the preparation of this Release Agreement.

(m) **Effect of Headings**. The titles of section headings herein contained have been provided solely for convenience of reference and in no way define, limit or describe the scope or substance of any provision of this Release Agreement.

(n) **Severability**. The provisions of this Release Agreement are severable, and the invalidity of any provision shall not affect the validity of any other provision. In the event that any court of competent jurisdiction shall determine that any provision of this Release Agreement or the application thereof is unenforceable because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Release Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

(o) **Governing Law/Jurisdiction**. This Release Agreement shall be binding upon the Executive and shall inure to the benefit of the Company and its successors and interest and assigns, and shall be construed in accordance with and governed by the laws of the Commonwealth of Massachusetts without regard to conflicts of laws. The parties hereto intend and hereby confer jurisdiction to enforce the covenants contained herein upon the state and federal courts sitting in the Commonwealth of Massachusetts. In the event that such courts shall hold any such covenant wholly unenforceable by reason of the breadth of scope or otherwise, it is the intention of the parties hereto that such determination not bar or in any way affect the Company's right to relief in the courts of any other states within the geographical scope of such other covenants having appropriate personal and subject matter jurisdiction over the parties, as to breaches of such covenants in such other respective jurisdictions, the above covenants as they relate to each state being, for this purpose, severable into diverse and independent covenants.

(p) **Counterparts**. This Release Agreement may be executed in multiple original or facsimile counterparts (including *.pdf and the like), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Release Agreement as a binding contract as of the date first above written.

HOLOGIC, INC.

By: /s/ Elisabeth A. Hellmann

Name: Elisabeth A. Hellmann

Title: SVP, Human Resources

EXECUTIVE

/s/ Sean S. Daugherty
Sean S. Daugherty

DIVISION PRESIDENT SEVERANCE AGREEMENT

THIS AGREEMENT made as of the ____day of _____, 20___, by and between Hologic, Inc., a Delaware corporation, and _____ (the "Executive").

WHEREAS, the Board of Directors (the "Board") of the Company (as hereinafter defined) recognizes that the possibility of a termination without Cause (as hereinafter defined), can create significant distractions for its key management personnel because of the uncertainties inherent in such situations;

WHEREAS, the Board has determined that it is essential and in the best interest of the Company and its stockholders to retain the services of the Executive, in general, and particularly in the event of a threat or the occurrence of a change in control and to ensure his or her continued and full attention, dedication and efforts in such event without undue concern for his or her personal financial and employment security; and

WHEREAS, in order to induce the Executive to remain in the employ of the Company, in general, and particularly in the event of a threat or the occurrence of a change in control, the Company desires to enter into this Agreement with the Executive to provide the Executive with severance benefits in the event his or her employment is terminated in certain circumstances in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the respective agreements of the parties contained herein, it is agreed as follows:

l. **TERM OF AGREEMENT**. This Agreement shall commence as of the date hereof and shall continue in effect until Executive's employment with Company terminates.

2. **DEFINITIONS.**

2.1 **ACCRUED COMPENSATION.** For purposes of this Agreement, "Accrued Compensation" shall mean an amount which shall include all amounts earned or accrued through the "Termination Date" (as hereinafter defined) but not paid as of the Termination Date, including (i) base salary, (ii) reimbursement for reasonable and necessary business expenses incurred by the Executive on behalf of the Company, pursuant to the Company's expense reimbursement policy in effect at such time, during the period ending on the Termination Date, and (iii) vacation pay.

2.2 **BASE SALARY.** For purposes of this Agreement, "Base Salary" shall mean the greater of the Executive's annual base salary (a) at the rate in effect on the Termination Date or (b) at the highest rate in effect at any time during the ninety (90) day period prior to the Termination Date, and shall include all amounts of his or her Base Salary that are deferred at the election of the Executive under the qualified and non-qualified employee benefit plans of the Company or any other agreement or arrangement. For avoidance of doubt, Base Salary shall not include any bonus or portion thereof deferred under the Company's Bonus Deferral Program.

2.3 **BONUS AMOUNT.** For purposes of this Agreement, "Bonus Amount" shall mean the average of the annual bonuses (excluding any bonuses deferred under the Company's Bonus Deferral Program or under any special bonus program) paid or that has been earned and accrued but unpaid, in each case under the Company's Short Term Incentive Plan, during the three full fiscal years ended prior to the Date of Termination. Notwithstanding the foregoing sentence, any bonus electively deferred by the Executive pursuant to a qualified or non-qualified plan shall be included in the Bonus Amount. For purposes of this Agreement, Bonus Deferral Program shall be any deferral Plan or

Program adopted by the Company's Board of Directors that provides for a non-elective deferral of the Executive's Annual Bonus.

2.4 **CAUSE.** The Company may terminate the Executive's employment during the Term of this Agreement for "Cause". For purposes of this Agreement, "Cause" means (i) an act or acts of personal dishonesty taken by the Executive and intended to result in substantial personal enrichment of the Executive at the expense of the Company; (ii) material violation of the Company's Code of Conduct, and other Company Codes of Conduct or policies and procedures that are applicable to the Executive; or (iii) the conviction of the Executive of a felony involving moral turpitude. The Company shall provide the Executive with 30 days written notice of any determination of Cause and provide the Executive, for a period of 30 days following such notice, with the opportunity to appear before the Board, with or without legal representation, to present arguments and evidence on his or her behalf and following such presentation to the Board, the Executive may only be terminated for Cause if the Board (excluding the Executive if he is a member of the Board), by a vote of not less than 75% of the independent directors (determined in accordance with the corporate li sting standards of the Nasdaq National Market and the applicable rules and regulations of the Commission) determining that his or her actions did, in fact, constitute for Cause.

2.5 **COMPANY.** For purposes of this Agreement, "Company" shall mean Hologic, Inc. and shall include its "Successors and Assigns" (as hereinafter defined).

2.6 **DISABILITY.** For purposes of this Agreement, "Disability" shall mean a physical or mental infirmity which impairs the Executive's ability to substantially perform his or her duties with the Company for a period of ninety (90) consecutive days, and the Executive has not returned to his or her full time employment prior to the Termination Date as stated in the "Notice of Termination" (as hereinafter defined).

2.7 **GOOD REASON.** For purposes of this Agreement, "Good Reason" shall mean:

a. Material diminution in the Executive's offices, titles and reporting requirements, authority, duties or responsibilities as in effect at any time in the ninety (90) days prior to Notice of Termination;

b. Reduction in the Executive's Base Salary or bonus opportunity, unless such reduction is part of a company-wide reduction in salary and bonus opportunities for all similarly situated executives;

c. The Company requiring the Executive to be based at any office or location more than fifty (50) miles from the Company's headquarters as of the date hereof;

d. Any purported termination by the Company of the Executive's employment otherwise than for Cause; or

e. Any failure by the Company to comply with and satisfy Section 6 hereof.

2.8 **NOTICE OF TERMINATION.** For purposes of this Agreement, "Notice of Termination" shall mean (i) a written notice from the Company of termination of the Executive's employment which indicates the specific termination provision in this Agreement relied upon, if any, and which sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated; or (ii) a written notice from the Executive of his or her resignation for Good Reason, which indicates the specific provision in Section 2.7 herein.

2.9 **PRO RATA BONUS.** For purposes of this Agreement, "Pro Rata Bonus" shall mean an amount equal to the Bonus Amount multiplied by a fraction the numerator of which is the number of months worked in the fiscal year through the Termination Date and the denominator of which is 12.

Any partial months shall be rounded to the nearest whole number using normal mathematical convention.

2.l0 **SUCCESSORS AND ASSIGNS**. For purposes of this Agreement, "Successors and Assigns" shall mean a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

2.11 **TERMINATION DATE.** For purposes of this Agreement, "Termination Date" shall mean in the case of the Executive's death, his or her date of death, in the case of Good Reason, the last day of his or her employment, and in all other cases, the date specified in the Notice of Termination; provided, however, that if the Executive's employment is terminated by the Company for Cause or due to Disability or by the Executive for Good Reason, the date specified in the Notice of Termination shall be at least 30 days from the date the Notice of Termination is given to the Executive, provided that in the case of Disability the Executive shall not have returned to the full-time performance of his or her duties during such period of at least 30 days.

3. **TERMINATION OF EMPLOYMENT.** If, during the term of this Agreement, the Executive's employment with the Company is terminated, then the Executive shall be entitled to the following compensation and benefits:

a. If the Executive's employment with the Company shall be terminated (1) by the Company for Cause or Disability, (2) by reason of the Executive's death, or (3) by the Executive other than for Good Reason, the Company shall pay to the Executive the Accrued Compensation only.

b. If the Executive's employment with the Company shall be terminated by Company without Cause or by the Executive for Good Reason (as defined in Section 2.7. then the Executive shall be entitled to each and all of the following:

i. The Company shall pay the Executive all Accrued Compensation;

ii. The Company shall pay the Executive a Pro Rata Bonus;

iii. The Company shall continue to pay the Executive his or her Base Salary for the period of fifteen (15) months from the Termination Date in accordance with its normal payroll practices and subject to applicable tax withholding; provided, however, that if the Company determines that such payments would constitute deferred compensation within the meaning of Section 409A of the Code, then the Executive agrees to the modifications with respect to timing of such payments in accordance with Section 10 hereof; and

c. The Amounts provided for in Sections 3(a) and 3(b)(i) (shall be paid in a single lump sum cash payment within five (5) business days after the Executive's Termination Date (or earlier, if required by applicable law).

3.2 **MITIGATION.** The Executive shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise and no such payment shall be offset or reduced by the amount of any compensation or benefits provided to the Executive in any subsequent employment.

3.3 **OTHER SEVERANCE BENEFITS**. The severance pay and benefits provided for in this Section 3 shall be in lieu of any other severance or termination pay to which the Executive may be entitled under any Company severance or termination plan, program, practice or arrangement. The Executive's entitlement to any other compensation or benefits shall be determined in accordance with the Company's employee benefit plans and other applicable programs, policies and practices then in effect.

3.4 **DIVESTITURE OR SALE OF DIVISION.** Notwithstanding any other provision of this Agreement to the contrary, the termination of the Executive's employment with the Company in connection with the sale, divestiture or other disposition of a Subsidiary or "Division" (as hereinafter defined) (or part thereof) shall not be deemed to be a termination of employment of the Executive for purposes of this Agreement provided, in the event such sale, divestiture or other disposition of a Subsidiary or Division, the Company obtains an agreement from such purchaser or acquiror as contemplated in Section 6(c). The Executive shall not be entitled to benefits from the Company under this Agreement as a result of such sale, divestiture, or other disposition, except in the event of a subsequent termination of employment entitling Executive to a payment hereunder. "Division" shall mean a business unit or other substantial business operation within the Company that is operated as a separate profit center.

4. **NOTICE OF TERMINATION.** Any purported termination of the Executive's employment by the Company and/or the Employer shall be communicated by Notice of Termination to the Executive. For purposes of this Agreement, no such purported termination shall be effective without such Notice of Termination.

5. **EXCISE TAX PAYMENTS**

a. Notwithstanding anything contained in this Agreement to the contrary, to the extent that the payments and benefits provided under this Agreement and benefits provided to, or for the benefit of, the Executive under any other Company plan or agreement (such payments or benefits are collectively referred to as the "Payments") would be subject to the excise tax (the "Excise Tax") imposed under Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code"), the Payments shall be reduced (but not below zero) if and to the extent necessary so that no Payment to be made or benefit to be provided to the Executive shall be subject to the Excise Tax (such reduced amount is hereinafter referred to as the "Limited Payment Amount"). Unless the Executive shall have given prior written notice specifying a different order to the Company to effectuate the Limited Payment Amount, the Company shall reduce or eliminate the Payments, by first reducing or eliminating those payments or benefits which are not payable in cash and then by reducing or eliminating cash payments, in each case in reverse order beginning with payments or benefits which are to be paid the farthest in time from the "Determination" (as hereinafter defined). Any notice given by the Executive pursuant to the preceding sentence shall take precedence over the provisions of any other plan, arrangement or agreement governing the Executive's rights and entitlements to any benefits or compensation.

b. An initial determination as to whether the Payments shall be reduced to the Limited Payment Amount pursuant to the Plan and the amount of such Limited Payment Amount shall be made by an accounting firm at the Company's expense selected by the Company which is designated as one of the six largest accounting firms in the United States (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation, to the Company and the Executive within five (5) days of the Termination Date, if applicable, or such other time as requested by the Company or by the Executive (provided the Executive reasonably believes that any of the Payments may be subject to the Excise Tax), and if the Accounting Firm determines that no Excise Tax is payable by the Executive with respect to a Payment or Payments, it shall furnish the Executive with an opinion, at the Company's expense, reasonably acceptable to the Executive that no Excise Tax will be imposed with respect to any such Payment or Payments. Within ten (10) days of the delivery of the Determination to the Executive, the Executive shall have the right to dispute the Determination (the "Dispute"). If there is no Dispute, the Determination shall be binding, final and conclusive upon the Company and the Executive subject to the application of Section 5(c) below.

c. As a result of the uncertainty in the application of Sections 4999 and 2800 of the Code, it is possible that the Payments to be made to, or provided for the benefit of, the Executive either have been made or will not be made by the Company which, in either case, will be inconsistent

with the limitations provided in Section 5(a) (hereinafter referred to as an "Excess Payment" or "Underpayment", respectively). If it is established pursuant to a final determination of a court, or an Internal Revenue Service (the "IRS") proceeding which has been finally and conclusively resolved, that an Excess Payment has been made, such Excess Payment shall be deemed for all purposes to be a loan to the Executive made on the date the Executive received the Excess Payment and the Executive shall repay the Excess Payment to the Company, on demand (but not less than thirty (30) days after written notice is received by the Executive), together with interest on the Excess Payment at the "Applicable Federal Rate" (as defined in Section 1274(d) of the Code) from the date of the Executive's receipt of such Excess Payment until the date of such repayment. In the event that it is determined by (i) the Accounting Firm, the Company (which shall include the position taken by the Company, or together with its consolidated group, on its federal income tax return) or the IRS, (ii) pursuant to a determination by a court, or (iii) upon the resolution to the Executive's satisfaction of the Dispute, that an underpayment has occurred, the Company shall pay an amount equal to the Underpayment to the Executive within thirty (30) days of such determination or resolution, together with interest on such amount at the Applicable Federal Rate from the date such amount would have been paid to the Executive until the date of payment.

d. Notwithstanding anything contained in this Agreement to the contrary, in the event that, according to the Determination, an Excise Tax will be imposed on any Payment or Payments, the Company shall pay to the applicable government taxing authorities, as Excise Tax withholding, the amount of the Excise Tax that the Company has actually withheld from the Payment or Payments.

6. **SUCCESSORS: BINDING AGREEMENT.**

a. This Agreement shall be binding upon and shall inure to the benefit of the Company, and its Successors and Assigns, and the Company shall require any Successors and Assigns to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession or assignment had taken place.

b. Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by the Executive, his or her beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal representative.

c. In the event that a Subsidiary or Division (or part thereof) is sold, divested, or otherwise disposed of by the Company subsequent to or in connection with a Change in Control and the Executive is offered employment by the purchaser or acquirer thereof, the Company shall require such purchaser or acquiror to assume, and agree to perform, the Company's obligations under this Agreement, in the same manner, and to the same extent, that the Company would be required to perform if no such acquisition or purchase had taken place.

7. **ARBITRATION**. Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity hereof, (collectively, a "Claim") shall be settled by arbitration pursuant to the rules of the American Arbitration Association. Any such arbitration shall be conducted by one arbitrator, with experience in the matters covered by this Agreement, mutually acceptable to the parties. If the parties are unable to agree on the arbitrator within thirty (30) days of one party giving the other party written notice of intent to arbitrate a Claim, the American Arbitration Association shall appoint an arbitrator with such qualifications to conduct such arbitration. The decision of the arbitrator in any such arbitration shall be conclusive and binding on the parties. Any such arbitration shall be conducted in Boston, Massachusetts, unless the Executive consents to a different location.

8. **NOTICE**. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including the Notice of Termination) shall be in writing and shall be

(i) delivered by hand, ii) transmitted by facsimile or electronic mail with receipt confirmed, (iii) delivered by overnight courier service with confirmed receipt or (iv) mailed by first class U.S. mail postage pre-paid and registered or certified, return receipt requested and addressed to the respective addresses last given by each party to the other, provided that all notices to the Company shall be directed to the attention of the Board with a copy to the General Counsel of the Company. All notices and communications shall be deemed to have been received on the date of delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

9. **NON-EXCLUSIVITY OF RIGHTS**. Nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any benefit, bonus, incentive or other plan or program provided by the Company (except for any severance or termination policies, plans, programs or practices) and for which the Executive may qualify, nor shall anything herein limit or reduce such rights as the Executive may have under any other agreements with the Company (except for any severance or termination agreement). Amounts which are vested benefits or which the Executive is otherwise entitled to receive under any plan or program of the Company shall be payable in accordance with such plan or program, except as explicitly modified by this Agreement.

10. **409A COMPLIANCE.** Notwithstanding any other provision herein to the contrary, the Company shall make the payments required hereunder in compliance with the requirements of Section 409A of the Code and any interpretative guidance issued thereunder. The Company may, in its sole and absolute discretion, delay payments hereunder or make such other modifications with respect to the timing of payments as it deems necessary to comply with Section 409A of the Code.

11. **RELEASE.** The Executive agrees that, with the exception of the Accrued Compensation due to him in accordance with the terms hereunder, that the payment of any severance under Sections 3(b)(ii) and (iii) is subject to and conditioned upon the execution and delivery by the Executive to the Company of a Settlement and Release Agreement (the "Release Agreement") in favor of the Company, its affiliates and their respective officers, directors, employees and agents in respect to the Executive's employment with the Company and the termination thereof in a form suitable to the Company and the expiration of any revocation period provided for under the Release Agreement.

12. **NO EMPLOYMENT RIGHT.** This Agreement does not constitute, and shall not be construed to provide, any assurance of continuing employment. Executive's employment with the Company and of its Successors or Assigns is "at will" and, subject to the terms and conditions of this Agreement, may be terminated by Executive or the Company at any time.

13. **OTHER CHANGE IN CONTROL AGREEMENT.** Notwithstanding anything herein to the contrary, if the Executive is a party to a Change of Control Agreement with the Company and such Agreement results in the payment of benefits to the Executive as the result of a change in control then the Executive shall receive no compensation hereunder.

14. **MISCELLANEOUS.** No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing, specifying such modification, waiver or discharge, and signed by the Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

15. **GOVERNING LAW.** This Agreement shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Massachusetts without giving effect to the conflict of laws principles thereof. Any action brought by any party to this Agreement to enforce any decision of an arbitrator made as contemplated in Section 8 above shall be brought and maintained in a court of competent jurisdiction in the Commonwealth of Massachusetts.

16. **SEVERABILITY.** The provisions of this Agreement shall be deemed severable, and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

17. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior severance agreements, if any, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof, provided, however, that any Change of Control Agreement, option agreement, Assignment of Intellectual Property and Non-Competition Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized executive and the Executive has executed this Agreement as of the day and year first above written.

Hologic, Inc.

By: _____
Name:
Title:

Executive

_____
[NAME]

SENIOR VICE PRESIDENT SEVERANCE AGREEMENT

THIS AGREEMENT made as of the _____day of _____, 20__, by and between Hologic, Inc., a Delaware corporation, and _____ (the "Executive").

WHEREAS, the Board of Directors (the "Board") of the Company (as hereinafter defined) recognizes that the possibility of a termination without Cause (as hereinafter defined), can create significant distractions for its key management personnel because of the uncertainties inherent in such situations;

WHEREAS, the Board has determined that it is essential and in the best interest of the Company and its stockholders to retain the services of the Executive, in general and to ensure his or her continued and full attention, dedication and efforts in such event without undue concern for his or her personal financial and employment security; and

WHEREAS, in order to induce the Executive to remain in the employ of the Company, the Company desires to enter into this Agreement with the Executive to provide the Executive with severance benefits, in the event his or her employment is terminated in certain circumstances, in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the respective agreements of the parties contained herein, it is agreed as follows:

l. **TERM OF AGREEMENT**. This Agreement shall commence as of the date hereof, and shall continue in effect until Executive's employment with the Company terminates.

2. **DEFINITIONS.**

2.1 **ACCRUED COMPENSATION.** For purposes of this Agreement, "Accrued Compensation" shall mean an amount which shall include all amounts earned or accrued through the Termination Date (as hereinafter defined) but not paid as of the Termination Date, including (i) Base Salary, (ii) reimbursement for reasonable and necessary business expenses incurred by the Executive on behalf of the Company, pursuant to the Company's expense reimbursement policy in effect at such time, during the period ending on the Termination Date, and (iii) vacation pay.

2.2 **BASE SALARY.** For purposes of this Agreement, "Base Salary" shall mean the greater of the Executive's annual base salary (a) at the rate in effect on the Termination Date or (b) at the highest rate in effect at any time during the ninety (90) day period immediately prior to the Termination Date, and shall include all amounts of his or her Base Salary that are deferred at the election of the Executive under the qualified and non-qualified employee benefit plans of the Company or any other agreement or arrangement. For avoidance of doubt, Base Salary shall not include any bonus or portion thereof deferred under the Company's Bonus Deferral Program.

2.3 **BONUS AMOUNT.** For purposes of this Agreement, "Bonus Amount" shall mean the average of the annual bonuses paid or that has been earned and accrued but not paid, in each case under the Company's Short Term Incentive Plan, during the three full fiscal years ended prior to the Date of Termination. For avoidance of doubt, any bonus electively deferred by the Executive pursuant to a qualified or non-qualified plan shall be included in the Bonus Amount.

2.4 **CAUSE.** The Company may terminate the Executive's employment during the Term of this Agreement for "Cause". For purposes of this Agreement, "Cause" means (i) disloyalty, gross negligence, willfulness conduct or breach of fiduciary duty to the Company which results in substantial direct or indirect loss, damage or injury to the Company; (ii) Executive's material violation of the Company's Code of Conduct and other Company Codes of Conduct or other policies or procedures that are applicable to the Executive; (iii) the commission, indictment, plea of nolo

contendere or conviction of Executive of a felony; (iv) the breach of the Executive's confidentiality non-competition, non-solicitation covenants set forth in a separate written agreement between the Company and the Executive, or (v) a violation of federal or states securities law or regulations.

2.5 **COMPANY.** For purposes of this Agreement, "Company" shall mean Hologic, Inc. and shall include its successors and assigns.

2.6 **DISABILITY.** For purposes of this Agreement, "Disability" shall mean a physical or mental infirmity which impairs the Executive's ability to substantially perform his or her duties with the Company for a period of ninety (90) consecutive days, and the Executive has not returned to his or her full time employment prior to the Termination Date.

2.7 **PRO RATA BONUS.** For purposes of this Agreement, "Pro Rata Bonus" shall mean an amount equal to the Bonus Amount multiplied by a fraction the numerator of which is the number of months worked in the fiscal year through the Termination Date and the denominator of which is 12. Any partial months shall be rounded to the nearest whole number using normal mathematical convention.

2.8 **TERMINATION DATE.** For purposes of this Agreement, "Termination Date" shall mean in the case of the Executive's death, his or her date of death, and in all other cases, the date specified in the Notice of Termination (as defined herein); provided, however, that if the Executive's employment is terminated by the Company for Cause or due to Disability, the date specified in the Notice of Termination shall be at least 30 days from the date the Notice of Termination is delivered to the Executive, provided that in the case of Disability the Executive shall not have returned to the full-time performance of his or her duties during such period.

3. **TERMINATION OF EMPLOYMENT.**

3.1 **TERMINATION BENEFITS**. If, during the term of this Agreement, the Executive's employment with the Company is terminated, then the Executive shall be entitled to the following compensation and benefits:

a. If the Executive's employment with the Company is terminated (1) by the Company for Cause or Disability, (2) by reason of the Executive's death, or (3) by the Executive, the Company shall pay to the Executive the Accrued Compensation only.

b. If the Executive's employment with the Company shall be terminated by Company without Cause, then the Executive shall be entitled to each and all of the following:

i. The Company shall pay the Executive all Accrued Compensation;

ii. The Company shall pay the Executive a Pro Rata Bonus; and

iii. The Company shall continue to pay the Executive his or her or her Base Salary for the fifteen (15) months in accordance with its normal payroll practices and subject to applicable tax withholding.

c. The Amounts provided for in Sections 3(a) and 3(b)(i) shall be paid in a single lump sum cash payment within five (5) business days after the Executive's Termination Date (or earlier, if required by applicable law).

3.2 **MITIGATION.** The Executive shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise and no such payment shall be offset or reduced by the amount of any compensation or benefits provided to the Executive in any subsequent employment.

3.3 **OTHER SEVERANCE BENEFITS**. The severance pay and benefits provided for in this Section 3 shall be in lieu of any other severance or termination pay to which the Executive may be entitled under any Company severance or termination plan, program, practice or arrangement. The Executive's entitlement to any other compensation or benefits shall be determined in accordance with the Company's employee benefit plans and other applicable programs, policies and practices then in effect.

4. **NOTICE OF TERMINATION.** For purposes of this Agreement, "Notice of Termination" shall mean a written notice from the Company of termination of the Executive's employment which indicate the specific termination provision in this Agreement relied upon, if any, the effective date of termination, and which sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated. For purposes of this Agreement, no-such purported termination shall be effective without such Notice of Termination.

5. **EXCISE TAX PAYMENTS.**

a. Notwithstanding anything contained in this Agreement to the contrary, to the extent that the payments and benefits provided under this Agreement and benefits provided to, or for the benefit of, the Executive under any other Company plan or agreement (such payments or benefits are collectively referred to as the "Payments") would be subject to the excise tax (the "Excise Tax") imposed under Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code"), the Payments shall be reduced (but not below zero) if and to the extent necessary so that no Payment to be made or benefit to be provided to the Executive shall be subject to the Excise Tax (such reduced amount is hereinafter referred to as the "Limited Payment Amount"). Unless the Executive shall have given prior written notice specifying a different order to the Company to effectuate the Limited Payment Amount, the Company shall reduce or eliminate the Payments, by first reducing or eliminating those payments or benefits which are not payable in cash and then by reducing or eliminating cash payments, in each case in reverse order beginning with payments or benefits which are to be paid the farthest in time from the "Determination" (as hereinafter defined). Any notice given by the Executive pursuant to the preceding sentence shall take precedence over the provisions of any other plan, arrangement or agreement governing the Executive's rights and entitlements to any benefits or compensation.

b. An initial determination as to whether the Payments shall be reduced to the Limited Payment Amount pursuant to the Plan and the amount of such Limited Payment Amount shall be made by an accounting firm at the Company's expense selected by the Company which is designated as one of the six largest accounting firms in the United States (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation, to the Company and the Executive within five (5) days of the Termination Date, if applicable, or such other time as requested by the Company or by the Executive (provided the Executive reasonably believes that any of the Payments may be subject to the Excise Tax), and if the Accounting Firm determines that no Excise Tax is payable by the Executive with respect to a Payment or Payments, it shall furnish the Executive with an opinion, at the Company's expense, reasonably acceptable to the Executive that no Excise Tax will be imposed with respect to any such Payment or Payments. Within ten (10) days of the delivery of the Determination to the Executive, the Executive shall have the right to dispute the Determination (the "Dispute"). If there is no Dispute, the Determination shall be binding, final and conclusive upon the Company and the Executive subject to the application of Section 5(c) below.

c. As a result of the uncertainty in the application of Sections 4999 and 280G of the Code, it is possible that the Payments to be made to, or provided for the benefit of, the Executive either have been made or have not been made by the Company which, in either case, will be inconsistent with the limitations provided in Section 5(a) (hereinafter referred to as an "Excess Payment" or "Underpayment", respectively). If it is established pursuant to a final determination of a court, or an Internal Revenue Service (the "IRS") proceeding which has been finally and conclusively

resolved, that an Excess Payment has been made, such Excess Payment shall be deemed for all purposes to be a loan to the Executive made on the date the Executive received the Excess Payment and the Executive shall repay the Excess Payment to the Company, on demand (but not less than thirty (30) days after written notice is received by the Executive), together with interest on the Excess Payment at the "Applicable Federal Rate" (as defined in Section 1274(d) of the Code) from the date of the Executive's receipt of such Excess Payment until the date of such repayment. In the event that it is determined by (i) the Accounting Firm, the Company (which shall include the position taken by the Company, or together with its consolidated group, on its federal income tax return) or the IRS, (ii) pursuant to a determination by a court, or (iii) upon the resolution to the Executive's satisfaction of the Dispute, that an underpayment has occurred, the Company shall pay an amount equal to the Underpayment to the Executive within thirty (30) days of such determination or resolution, together with interest on such amount at the Applicable Federal Rate from the date such amount would have been paid to the Executive until the date of payment.

d. Notwithstanding anything contained in this Agreement to the contrary, in the event that, according to the Determination, an Excise Tax will be imposed on any Payment or Payments, the Company shall pay to the applicable government taxing authorities, as Excise Tax withholding, the amount of the Excise Tax that the Company has actually withheld from the Payment or Payments.

6. **SUCCESSORS.** This Agreement shall be binding upon and shall inure to the benefit of the Company and its permitted successors and assigns. In the event of a merger, sale of substantially all the assets of the Company, or other sale, divestiture, spin-out or other transfer or disposition by the Company of any assets or business of the Company (a "Disposition"), pursuant to which the Executive becomes employed by the successor to such business or assets and such successor agrees to assume the Company's obligations under this Agreement, then such successor shall become a permitted successor and assign under this Agreement and the Company shall be relieved of all further obligations under this Agreement. In the event of a Disposition, pursuant to which the Executive is offered employment by the successor to such assets or business with a Base Salary no less than his Base Salary with Company and such successor offers to assume the Company's obligations under this Agreement, and the Executive does not accept such employment, then this Agreement shall terminate immediately and neither the Company nor any such successor shall have any obligations hereunder. Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by the Executive, his or her beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal representative.

7. **ARBITRATION**. Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity hereof, (collectively, a "Claim") shall be settled by arbitration pursuant to the rules of the American Arbitration Association. Any such arbitration shall be conducted by one arbitrator, with experience in the matters covered by this Agreement, mutually acceptable to the parties. If the parties are unable to agree on the arbitrator within thirty (30) days of one party giving the other party written notice of intent to arbitrate a Claim, the American Arbitration Association shall appoint an arbitrator with such qualifications to conduct such arbitration. The decision of the arbitrator in any such arbitration shall be conclusive and binding on the parties. Any such arbitration shall be conducted in Boston, Massachusetts, unless the Executive consents to a different location.

8. **NOTICE**. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including the Notice of Termination) shall be in writing and shall be (i) delivered by hand, (ii) transmitted by facsimile or electronic mail with receipt confirmed, (iii)

delivered by overnight courier service with confirmed receipt or (iv) mailed by first class U.S. mail postage pre-paid and registered or certified, return receipt requested and addressed to the respective addresses last given by each party to the other, provided that all notices to the Company shall be directed to the attention of the Board with a copy to the General Counsel of the Company. All notices and communications shall be deemed to have been received on the date of delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

9. **NON-EXCLUSIVITY OF RIGHTS**. Nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any benefit, bonus, incentive or other plan or program provided by the Company (except for any severance or termination policies, plans, programs or practices) and for which the Executive may qualify, nor shall anything herein limit or reduce such rights as the Executive may have under any other agreements with the Company (except for any severance or termination agreement). Amounts which are vested benefits or which the Executive is otherwise entitled to receive under any plan or program of the Company shall be payable in accordance with such plan or program, except as explicitly modified by this Agreement.

10. **409A COMPLIANCE.** Notwithstanding any other provision herein to the contrary, the Company shall make the payments required hereunder in compliance with the requirements of Section 409A of the Code and any interpretative guidance issued thereunder. The Company may, in its sole and absolute discretion, delay payments hereunder or make such other modifications with respect to the timing of payments as it deems necessary to comply with Section 409A of the Code.

11. **RELEASE.** The Executive agrees that, with the exception of the Accrued Compensation due to him in accordance with the terms hereunder, that the payment of any severance under Sections 3(b)(ii) and (iii) is subject to and conditioned upon the execution and delivery by the Executive to the Company of a Settlement and Release Agreement (the "Release Agreement") in favor of the Company, its affiliates and their respective officers, directors, employees and agents in respect to the Executive's employment with the Company and the termination thereof in a form suitable to the Company and the expiration of any revocation period provided for under the Release Agreement. Notwithstanding anything herein to the contrary, in the event that the consideration and revocation period provided for in the Release Agreement begins in one calendar year and could expire in the second calendar year, then the payment provided in Section 3(b)(ii) as well as commencement of the payment in Section 3(b)(iii) shall be made or, if applicable, commence in the second calendar year.

12. **NO EMPLOYMENT RIGHT.** This Agreement does not constitute, and shall not be construed to provide, any assurance of continuing employment. Executive's employment with the Company and of its Successors or Assigns is "at will" and, subject to the terms and conditions of this Agreement, may be terminated by Executive or the Company at any time.

13. **OTHER CHANGE IN CONTROL AGREEMENT.** Notwithstanding anything herein to the contrary, if the Executive is a party to a Change of Control Agreement with the Company and such Agreement results in the payment of benefits to the Executive as the result of a change in control then the Executive shall receive no compensation hereunder.

14. **MISCELLANEOUS.** No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing, specifying such modification, waiver or discharge, and signed by the Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

15. **GOVERNING LAW.** This Agreement shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Massachusetts without giving effect to the conflict of laws principles thereof. Any action brought by any party to this Agreement to enforce any

decision of an arbitrator made as contemplated in Section 7 above shall be brought and maintained in a court of competent jurisdiction in the Commonwealth of Massachusetts.

16. **SEVERABILITY.** The provisions of this Agreement shall be deemed severable, and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

17. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior severance agreements, if any, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof, provided, however, that any Change of Control Agreement, option agreement, Assignment of Intellectual Property and Non-Competition Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and the Executive has executed this Agreement as of the day and year first above written.

HOLOGIC, INC.

By:___
Name:
Title:

Date:_____

EXECUTIVE

_____

[NAME]

Date:_____

CHANGE OF CONTROL AGREEMENT

CHANGE OF CONTROL AGREEMENT by and between Hologic, Inc., a Delaware corporation (the "Company"), and _____ (the "Executive"), dated as of _____, 20___ (the "Agreement").

WHEREAS, the Executive has been appointed to serve as Senior Vice President of the Company; and

WHEREAS, the Company believes it is imperative to diminish the inevitable distraction of the Executive by virtue of the personal uncertainties and risks created by a pending or threatened Change of Control and to encourage the Executive's full attention and dedication to the Company currently and in the event of any threatened or pending Change of Control, and, in connection therewith, to provide the Executive with compensation and benefits arrangements upon a Change of Control as set forth herein; and

WHEREAS, in recognition of the Executive's new role, the Company and Executive desire to enter into this Change of Control Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto, each intending to be legally bound, do hereby agree as follows:

1. Certain Definitions. As used herein, the following terms shall have the meanings set forth below:

"**Accrued Obligations**" means the sum of (i) any portion of the Executive's base salary earned but not yet paid through the Date of Termination, (ii) the product of (x) the Average Annual Bonus and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the Date of Termination, and the denominator of which is 365 and (iii) any accrued and unpaid compensation, expense reimbursements and any accrued and vested pension, welfare and fringe benefits subject to and in accordance with the terms of the applicable plan or policy including, any unpaid accrued vacation pay, in each case, to the extent earned, but not yet paid by the Company through the Date of Termination. Notwithstanding anything to the contrary in the foregoing, the term "Accrued Obligations" shall not include any severance benefits not otherwise expressly set forth herein, it being understood that this Agreement, as it relates to the termination during the Change of Control Period, shall supersede any severance benefits to which the Executive would otherwise have been entitled to pursuant to any other severance agreement or severance plan that would otherwise have been applicable to the Executive.

"**Annual Base Salary**" means the greater of the Executive's annual base salary as of (i) the date of the consummation of a Change of Control or (ii) Date of Termination. Notwithstanding anything herein to the contrary, any portion of Annual Base Salary electively deferred by the Executive pursuant to a qualified or a non-qualified plan shall be included in determining Annual Base Salary.

"**Annual Bonus**" means the amount paid to Executive in accordance with the Company's annual bonus plan, provided, that any portion of an annual bonus electively deferred by the Executive pursuant to a qualified or a non-qualified plan shall be included in determining Annual Bonus. For the avoidance of doubt the Executive's Annual Bonus amount shall exclude any retention bonus paid pursuant to a separate retention agreement between Company and Executive and any amount contributed or to be contributed by the

Company on behalf of the Executive pursuant to any qualified or non-qualified plan maintained by the Company.

"**Average Annual Bonus**" means an amount equal to the average (annualized for any completed fiscal year with respect to which the Executive has been employed by the Company for less than twelve (12) full months) of the Annual Bonus (payable to the Executive by the Company and, if applicable, its predecessors, in respect of each of the three (3) fiscal years immediately preceding the fiscal year in which a Change of Control occurs.

"**Cause**" means a determination by the Company that any of the following has occurred: (i) disloyalty, gross negligence, willful misconduct or breach of fiduciary duty to the Company which results in substantial direct or indirect loss, damage or injury to the Company; (ii) Executive's material violation of the Company's Code of Conduct, and other Company Codes of Conduct or other policies and procedures that are applicable to the Executive; (iii) the commission, indictment, plea of *nolo contendere* or conviction of Executive of a felony; (iv) the breach of the Executive's confidentiality, non-competition, non-solicitation covenants set forth in a separate written agreement between the Company and the Executive; or (v) a violation of federal or state securities law or regulations.

"**Change of Control**" means:

(i) The acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 50% or more of the Voting Stock of the Company; provided, however, that any acquisition by the Company or its subsidiaries, or any employee benefit plan (or related trust) of the Company of 50% or more of Voting Stock shall not constitute a Change in Control; and provided, further, that any acquisition by a corporation with respect to which, following such acquisition, more than 50% of the then outstanding shares of common stock of such corporation, is then beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who were the beneficial owners of the Voting Stock immediately prior to such acquisition in substantially the same proportion as their ownership, immediately prior to such acquisition, of the Voting Stock, shall not constitute a Change in Control; or

(ii) Any transaction which results in the Continuing Directors (as defined in the Certificate of Incorporation of the Company) constituting less than a majority of the Board of Directors of the Company; or

(iii) The consummation of (i) a Merger with respect to which the individuals and entities who were the beneficial owners of the Voting Stock immediately prior to such Merger do not, following such Merger, beneficially own, directly or indirectly, more than 50% of the then outstanding shares of common stock of the corporation resulting from the Merger (the Resulting Corporation") as a result of the individuals' and entities' shareholdings in the Company immediately prior to the consummation of the Merger and without regard to any of the individual's and entities' shareholdings in the corporation resulting from the Merger immediately prior to the consummation of the Merger, (ii) a complete liquidation or dissolution of the Company, or (iii) the sale or other disposition of all or substantially all (as defined under Delaware General Corporation Law) of the assets of the Company, excluding a sale or other disposition of assets to a subsidiary of the Company.

Notwithstanding the foregoing, no Change of Control shall be deemed to occur if as a result of any transaction referred to in paragraph (iii) above, the Company is deemed to be the accounting acquirer under U.S. generally accepted accounting principles pursuant to paragraph 17 of Statement of Financial Accounting Standard (SFAS) 141, as it may be amended from time to time or any successor rule, standard, pronouncement, law or regulation.

"**Change of Control Period**" means the period commencing upon a Change of Control and ending two (2) years after a Change of Control.

"**Code**" means the Internal Revenue Code of 1986, as amended and any successor act thereto.

"**Company Payments**" has the meaning ascribed to in Section 6.

"**Company's Accountants**" means the Company's independent certified public accountants appointed prior to any change in ownership (as defined under Section 280G(b)(2) of the Code) or tax counsel selected by such certified public accountants.

"**Date of Termination**" means the date of receipt of the notice of termination by either party provided that if the Executive's employment is terminated by the Executive as a result of Good Reason, the Date of Termination shall be the date that the Company's 30 day cure period expires.

"**Disability**" means Executive's inability to satisfactorily perform the essential functions and duties of Executive's position with the Company, with or without reasonable accommodation, for either 60 consecutive days or 90 days in any 6 month period, as a result of any physical or mental impairment, as determined by the Board upon certification thereof by a qualified physician selected by the Board after such physician examines Executive. Executive agrees, upon request by the Board, to submit to such examination and to provide the Board such medical evidence, records and examination data as is reasonably necessary for the Board to evaluate any potential Disability. The Board agrees to treat such medical information confidentially as required by law.

"**Effective Date**" means the date of the occurrence of a Change of Control.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and any successor act thereto.

"**Excise Tax**" has the meaning ascribed to it in Section 6.

"**Good Reason**" means:

(i) A material diminution in the Executive's base compensation;

(ii) A material diminution in the Executive's authority, duties and responsibilities as in effect immediately prior to the Change of Control;

(iii) A material diminution in the authority, duties and responsibilities of the supervisor to whom the Executive is required to report as in effect immediately prior to the Change of Control;

(iv) A material change in the geographic location in which Executive's principal office was located immediately prior to the Change of Control;

(v) A material diminution in the budget over which the Executive had authority immediately prior to the of the Change of Control;

(vi) Any other action or inaction that constitutes a material breach by the Company of this Agreement or any other agreement under which the Executive provides services;

provided, however, that Good Reason shall not exist unless the Executive has given written notice to the Company within ninety (90) days of the initial existence of the Good Reason event or condition(s) giving specific details regarding the event or condition; and unless the Company has had at least thirty (30) days to cure such Good Reason event or condition after the delivery of such written notice and has failed to cure such event or condition within such thirty (30) day cure period.

"**Merger**" means a reorganization, merger or consolidation.

"**Non-Competition Agreements**" means any agreement other than this Agreement between the Executive and the Company containing restrictive covenants pertaining to confidentiality, non-competition and non-solicitation.

"**Voting Stock**" means the then outstanding shares of voting stock of the Company.

"Welfare Benefit Continuation" means the continuation of health and dental insurance benefits to the Executive and/or the Executive's family at least equal to and on the same basis to those which would have been provided in accordance to the terms of the plans to other similarly situated employees of the Company.

2. Effect of Change of Control and Obligations of the Company upon Termination Following a Change of Control.

(a) Termination Following a Change of Control as a Result of Death, Disability or Cause. If the Company consummates a Change of Control and during the Change of Control Period the Executive's employment is terminated for Cause or as a result of the Executive's death or disability, then this Agreement shall terminate without further obligations to the Executive or the Executive's legal representatives under this Agreement, other than for payment of any Accrued Obligations and any other benefits or compensation payable under any employee benefit plan in accordance with the applicable plans' terms.

(b) Termination Following a Change of Control Other Than for Death, Disability or Cause or as a Result of Good Reason. If the Company consummates a Change of Control and during the Change of Control Period the Company terminates the Executive's employment other than for death or Disability or Cause, or if the Executive terminates employment for Good Reason then the Company shall pay to the Executive in a lump sum in cash within thirty (30) days after the Date of Termination the aggregate of the following amounts: (i) all Accrued Obligations; (ii) a lump sum amount equal to the product of (X) one (1) multiplied by (Y) the sum of (A) the Annual Base Salary and (B) the Average Annual Bonus; (iii) any other benefits or compensation payable under any employee benefit plan in accordance with the applicable plans' terms; (iv) all unvested options, restricted stock or stock appreciation rights which Executive

then holds to acquire securities from the Company, shall be immediately and automatically exercisable as of the Date of Termination notwithstanding any other provisions to the contrary contained herein or in any option agreement, restricted stock agreement or other equity compensation agreement, between the Company and the Executive, or any stock option, restricted stock or other equity compensation plans sponsored by the Company, unless such agreement or plan expressly references and supersedes this Agreement; and (v) the Company shall timely pay and provide Welfare Benefit Continuation for the twelve (12) months following the Date of Termination; provided, however, that if the Executive becomes reemployed with another employer and is eligible to receive medical or dental benefits under another employer provided plan, the medical or dental benefits described herein shall be secondary to those provided under such other plan during such applicable period of eligibility.

3. Non-exclusivity of Rights. Except as provided in this Section 3, nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any benefit, bonus, incentive or other plans, programs, policies or practices, provided by the Company or any of its affiliated companies and for which the Executive may qualify, nor shall anything herein limit or otherwise affect such rights as the Executive may have under any other agreements with the Company or any of its affiliated companies; provided, however, that in the event the Executive is entitled to benefits under Section 2(b), then the Executive shall have no right to severance under any separate agreement with the Company or any plan or policy of the Company.

4. No Duty to Mitigate. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement and, except as provided in Section 6, such amounts shall not be reduced whether or not the Executive obtains other employment.

5. Full Settlement/Release. The Executive shall only be entitled to receive payments and accelerated vesting under Sections 2(b)(ii) and 2(b)(iv), respectively, if Executive: (a) executes a general release of the Company, in a form and of a scope determined by the Company in its sole discretion including, without limitation, non-disparagement provisions (the "Release") and executes and returns the Release to the Company, without revoking such Release, within fifty-two (52) days of the date of termination of Executive's employment (the "Consideration Period") and provided that if the termination date occurs in one calendar year and the Consideration Period (including the payment date) expires during the following calendar year, then notwithstanding anything herein to the contrary, the payment of the benefits under Sections 2(b)(ii) and 2(b)(iv) will be paid by the Company to the Executive in the second calendar year; (b) continues to comply with the provisions of any Non-Competition Agreements; and (c) prior to expiration of the Consideration Period (i) presents satisfactory evidence to the Company that she/he has returned all Company property, confidential information and documentation to the Company, and (ii) provides the Company with a signed, written resignation of Executive's status as an officer and/or director of the Company or any of its affiliates, if applicable. In the event that the Company determines in good faith that Executive has breached, or has threatened to breach, any material provision of the aforementioned restrictive covenants set forth in a separate written agreement, the Company shall immediately terminate all payments and benefits and Executive shall no longer be entitled to such benefits. Such termination of benefits shall be in addition to any and all legal and equitable remedies available to the Company, including injunctive relief. The Company shall pay all legal fees and expenses which the Executive may reasonably incur in seeking to obtain or enforce, by bringing an action against the Company, any right or benefit provided in this Agreement, if the Executive prevails in such action. Notwithstanding anything to the contrary in the Agreement, payment shall be made by the earlier of the end of the calendar year in which the Consideration Period ends or the first business day following expiration of the Consideration Period.

6. 280G.

(a) In the event that the Executive shall become entitled to payment and/or benefits provided by this Agreement or any other amounts in the "nature of compensation" (whether pursuant to the terms of this Agreement or any other plan, arrangement or agreement with the Company, any person whose actions result in a change of ownership or effective control covered by Section 280G(b)(2) of the Code or any person affiliated with the Company or such person) as a result of such change in ownership or effective control (collectively the "Company Payments"), and such Company Payments will be subject to the tax (the "Excise Tax") imposed by Section 4999 of the Code (and any similar tax that may hereafter be imposed by any taxing authority) the Company shall pay to the Executive the greatest of the following, whichever gives the Executive the highest net after-tax amount (after taking into account federal, state, local and social security taxes at the maximum marginal rates): (1) the Company Payments or (2) one dollar less than the amount of the Company Payments that would subject the Executive to the Excise Tax. In the event that the Company Payments are required to be reduced pursuant to the foregoing sentence, then the Company Payments shall be reduced as mutually agreed between the Company and the Executive or, in the event the parties cannot agree, in the following order (1) any lump sum severance based on Base Salary or Annual Bonus, (2) any other cash amounts payable to the Executive, (3) any benefits valued as parachute payments; and (4) acceleration of vesting of any equity.

(b) For purposes of determining whether any of the Company Payments will be subject to the Excise Tax and the amount of such Excise Tax, (x) the Company Payments shall be treated as "parachute payments" within the meaning of Section 280G(b)(2) of the Code, and all "parachute payments" in excess of the "base amount" (as defined under Code Section 280G(b)(3) of the Code) shall be treated as subject to the Excise Tax, unless and except to the extent that, in the opinion of the Company's independent certified public accountants appointed prior to any change in ownership (as defined under Section 280G(b)(2) of the Code) or tax counsel selected by such accountants or the Company (the "Accountants") such Company Payments (in whole or in part) either do not constitute "parachute payments," represent reasonable compensation for services actually rendered within the meaning of Section 280G(b)(4) of the Code in excess of the "base amount" or are otherwise not subject to the Excise Tax, and (y) the value of any non-cash benefits or any deferred payment or benefit shall be determined by the Accountants. All determinations hereunder shall be made by the Accountants which shall provide detailed supporting calculations both to the Company and the Executive at such time as it is requested by the Company or the Executive. If the Accountants determine that payments under this Agreement must be reduced pursuant to this paragraph, they shall furnish the Executive with a written opinion to such effect. The determination of the Accountants shall be final and binding upon the Company and the Executive.

(c) In the event of any controversy with the Internal Revenue Service (or other taxing authority) with regard to the Excise Tax, the Executive shall permit the Company to control issues related to the Excise Tax (at its expense), provided that such issues do not potentially materially adversely affect the Executive, but the Executive shall control any other issues. In the event the issues are interrelated, the Executive and the Company shall in good faith cooperate so as not to jeopardize resolution of either issue, but if the parties cannot agree the Executive shall make the final determination with regard to the issues. In the event of any conference with any taxing authority as the Excise Tax or associated income taxes, the Executive shall permit the representative of the Company to accompany the Executive, and the Executive and the Executive's representative shall cooperate with the Company and its representative.

7. Term. The initial term of this Agreement shall be for a period commencing on the date hereof and ending on December 31, 2023; provided, that, commencing on January 1, 2024 and each January 1st thereafter, the term of this Agreement shall automatically be extended for an

additional year unless, not later than thirty (30) days prior to such January 1, the Company shall have given notice that it does not wish to extend this Agreement; and provided, further, that notwithstanding any such notice by the Company not to extend, this Agreement shall continue in effect for a period of twenty-four (24) months beyond the term provided herein if a Change in Control shall have occurred during such term.

8. Acknowledgment and Confirmation of Non-Competition Agreements. The Executive hereby acknowledges and confirms the obligations of the Executive to the Company under any Non-Competition Agreements and that such acknowledgment and confirmation is given by the Executive as further consideration for the covenants and agreements of the Company hereunder.

9. Miscellaneous.

(a) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, without reference to principles of conflict of laws. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified otherwise than by a written agreement executed by the parties hereto or their respective successors and legal representatives.

(b) Notice. All notices and other communications hereunder shall be in writing and shall be given by electronic mail, hand delivery to the other party or by registered or certified mail, overnight courier, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

_____ (at the address on record with the company)

If to the Company:

Hologic, Inc.
250 Campus Drive
Marlborough, MA 07130
Attn: General Counsel

or to such other address as either party shall have furnished to the other in writing in accordance herewith. Notices and communications shall be effective when actually received by the addressee.

(c) Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) Tax Withholding. The Company may withhold from any amounts payable under this Agreement such Federal, state or local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) Waiver. The Executive's or the Company's failure to insist upon strict compliance with any provision hereof shall not be deemed to be a waiver of such provision or any other provision thereof.

(f) Entire Agreement/Amendment. This Agreement contains the entire understanding of the Company and the Executive with respect to the rights and other benefits that the Executive shall be entitled during the Change of Control Period; provided, however, that the Employee Intellectual Property Rights and Non-Competition Agreement, option agreement or other employment agreement by and between the Company and Executive shall remain in full force and effect. This Agreement may not be amended or modified otherwise than by a written agreement executed by the parties hereto or their respective successors and legal representatives.

(g) Successors. This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns. The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. The Company or successor shall provide written evidence to the Executive to document compliance with the foregoing sentence within ten (10) business days of the Effective Date. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise. In addition, the Executive shall be entitled, upon exercise of any outstanding stock options or stock appreciation rights of the Company, to receive in lieu of shares of the Company's stock, shares of such stock or other securities of such successor as the holders of shares of the Company's stock received pursuant to the terms of the merger, consolidation or sale.

(h) At Will Employment. The Executive and the Company acknowledge that, except as may otherwise be provided under any other written agreement between the Executive and the Company, the employment of the Executive by the Company is "at will" and may be terminated by either the Executive or the Company at any time. Moreover, if prior to the Effective Date, the Executive's employment with the Company terminates, then the Executive shall have no further rights under this Agreement. Notwithstanding anything contained herein, if, during the Change of Control Period, the Executive shall terminate employment with the Company other than for Good Reason, the Executive shall have no liability to the Company.

(i) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

(j) Construction. As used herein, unless the context otherwise dictates, the term "Company" shall be read to include the Company and each of its parents and subsidiaries, and any of their respective subsidiaries.

IN WITNESS WHEREOF, the Executive has hereunto set his hand and, pursuant to the authorization from its Board of Directors, the Company has caused these presents to be executed in its name on its behalf, all as of the day and year first above written.

HOLOGIC, INC.

By: _____
Name:

Title:

EXECUTIVE

_____

AMENDMENT NO. 3 (this "**Third Amendment**") dated as of August 22, 2022, to the Amended and Restated Credit and Guaranty Agreement dated as of October 3, 2017 (as amended by that certain Refinancing Amendment No. 1, dated as of December 17, 2018, as amended by that certain Refinancing Amendment No. 2, dated as of September 27, 2021, and as further amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Credit Agreement**"), among **HOLOGIC, INC.**, a Delaware corporation (the "**Company**"), **HOLOGIC GGO 4 LTD.** (the "**UK Borrower**"), certain subsidiaries of the Company from time to time party thereto as Designated Borrowers, the Guarantors from time to time party thereto, the lenders from time to time party thereto and **BANK OF AMERICA, N.A.**, as administrative agent (in such capacity, the "**Administrative Agent**").

WHEREAS, the Company has requested an amendment to the Credit Agreement that would effect the modifications to the Credit Agreement set forth herein, and each Lender party hereto consents to this Third Amendment; and

WHEREAS, this Third Amendment includes amendments of the Credit Agreement that are subject to the approval of all of the Lenders, and that will become effective on the Third Amendment Effective Date on the terms and subject to the conditions set forth herein;

Accordingly, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Defined Terms. Capitalized terms used and not otherwise defined herein have the meanings assigned to them in the Credit Agreement as amended hereby (the "**Amended Credit Agreement**").

SECTION 2. [Reserved].

SECTION 3. Amendments to the Credit Agreement. Each of the parties hereto agrees that, effective on the Third Amendment Effective Date, the Credit Agreement shall be amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the pages of the Amended Credit Agreement attached as Exhibit A hereto. All schedules and exhibits to the Credit Agreement (other than Exhibits A, F and L), in the forms thereof in effect immediately prior to the Third Amendment Effective Date, will continue to be schedules and exhibits to the Amended Credit Agreement and Exhibits A, F and L of the Credit Agreement are hereby amended and restated in their entirety as set forth as Exhibit B hereto.

SECTION 4. [Reserved].

SECTION 5. Representations and Warranties. To induce the other parties hereto to enter into this Third Amendment, each Loan Party represents and warrants to each other party hereto, on and as of the Third Amendment Effective Date, that the following statements are true and correct:

(a) The execution, delivery and performance of this Third Amendment have been duly authorized by all necessary action on the part of each Loan Party. This Third Amendment has been duly executed and delivered by each Loan Party and is the legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(b) The representations and warranties of the Company and each other Loan Party contained in Article 5 of the Credit Agreement or any other Loan Document, or which are contained in any document furnished in connection herewith or therewith, shall be true and correct in all material respects (or, with respect to any such representation or warranty that is qualified by materiality or

Material Adverse Effect, in all respects) on and as of the Third Amendment 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 (or, with respect to any such representation or warranty that is qualified by materiality or Material Adverse Effect, in all respects) as of such earlier date, and except that for purposes of this Section 5(b), the representations and warranties contained in Sections 5.08(a) and (b) shall be deemed to refer to the then-most recent statements furnished pursuant to Sections 6.01(a) and (b), respectively.

(c) As of the Third Amendment Effective Date, after giving effect to this Third Amendment, no Default shall exist or would result from the consummation of the transactions contemplated hereby.

SECTION 6. Third Amendment Effective Date.

(d) This Third Amendment shall become effective as of the first date (the "**Third Amendment Effective Date**") on which each of the following conditions shall have been satisfied:

(i) the Administrative Agent shall have received counterparty signature pages of this Third Amendment from each of the Borrower, each Guarantor and each Lender;

(ii) the Administrative Agent shall have received (A) sufficient copies of each Organizational Document of each Loan Party, as applicable, and, to the extent applicable, certified as of the Third Amendment Effective Date or a recent date prior thereto by the appropriate Governmental Authority; (B) signature and incumbency certificates of the officers of such Persons executing the Loan Documents on behalf of each Loan Party; (C) a certificate from the secretary or assistant secretary of each Loan Party certifying that the resolutions previously delivered to the Administrative Agent remain in full force and effect as of the Third Amendment Effective Date without modification or amendment as of the date they were previously delivered to the Administrative Agent; (D) other than with respect to the U.K. Borrower, a good standing certificate from the applicable Governmental Authority of each Loan Party's jurisdiction of incorporation, organization or formation, dated as of the Third Amendment Effective Date or a recent date prior thereto and (E) to the extent requested by the Administrative Agent in respect of the U.K. Borrower, copies of resolutions of its shareholders approving the terms of, and the transactions contemplated by this Third Amendment;

(iii) [reserved];

(iv) the Administrative Agent shall have received a certificate signed by a Responsible Officer of the Company certifying (a) that the conditions specified in Sections 5(b) and (c) have been satisfied and (b) that there has been no event or circumstance since September 25, 2021 that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect;

(v) [reserved];

(vi) The Company shall have paid all fees, charges and disbursements of Davis Polk & Wardwell LLP (it is hereby expressly acknowledged and agreed that any fees paid pursuant to this clause (vi) shall be paid by the Company to the Administrative Agent on the Third Amendment Effective Date);

(vii) The Loan Parties shall have provided the documentation and other information to the Administrative Agent and Lenders that are required by regulatory authorities under applicable "know-your-customer" rules and regulations, including the

Patriot Act and the Beneficial Ownership Regulation, to the extent the Company shall have received written requests therefor at least three (3) Business Days prior to the Third Amendment Effective Date; and

(e) Without limiting the generality of the provisions of the last paragraph of Section 9.03 of the Credit Agreement, for purposes of determining compliance with the conditions specified in Section 6(a) hereof, each Lender that has signed this Third Amendment 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 Third Amendment Effective Date specifying its objection thereto.

(f) The Administrative Agent shall promptly notify the Company and the Lenders of the Third Amendment Effective Date.

SECTION 7. Conversion to SOFR Borrowings; Breakage

(g) Each of the parties hereto agrees that all outstanding USD Revolving Credit Loans and Term Loans that are Eurocurrency Rate Loans (as defined in the Credit Agreement) shall continue to bear interest by reference to the Eurocurrency Rate until the end of their current Interest Period on September 23, 2022. After giving effect to the conversion from the Eurocurrency Rate to Term SOFR pursuant to this Third Amendment, such Loans shall be converted to Term SOFR Loans with a one (1) month Interest Period commencing on September 23, 2022 and ending on October 21, 2022. Each Lender hereby waives, solely in connection with the conversion from the Eurocurrency Rate to Term SOFR pursuant to this Third Amendment, the applicability of Section 3.05 of the Amended Credit Agreement.

SECTION 8. Effect of Amendment.

(h) Except as expressly set forth herein, this Third Amendment shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or Agents under the existing 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 existing Credit Agreement or any other provision of the Credit Agreement or of any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Except as expressly set forth herein, nothing herein shall be deemed a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances.

(i) The parties hereto acknowledge and agree that this Third Amendment and the other Loan Documents executed and delivered in connection with this Third Amendment do not constitute a novation or termination of any of the Obligations.

(j) From and after the Third Amendment Effective Date, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein", or words of like import, and each reference to the Credit Agreement in any other Loan Document shall be deemed a reference to the Credit Agreement as amended hereby. This Third Amendment shall constitute a "Loan Document" for all purposes of the Amended Credit Agreement and the other Loan Documents.

SECTION 9. Reaffirmation. Notwithstanding the effectiveness of this Third Amendment and the transactions contemplated hereby, (i) each Loan Party acknowledges and agrees that, (A) each Loan Document to which it is a party is hereby confirmed and ratified and shall remain in full force and effect according to its respective terms (in the case of the Credit Agreement, as amended hereby) and (B) the Collateral Documents do, and all of the Collateral does, and in each case shall

continue to, secure the payment of all Secured Obligations (as defined in the Pledge and Security Agreement) on the terms and conditions set forth in the Collateral Documents, and hereby ratifies the security interests granted by it pursuant to the Collateral Documents and (ii) each Guarantor hereby confirms and ratifies its continuing unconditional obligations as Guarantor under the Guaranty with respect to all of the Guaranteed Obligations.

SECTION 10. GOVERNING LAW. THIS THIRD AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

SECTION 11. Costs and Expenses. The Borrower agrees to reimburse the Administrative Agent for its actual and reasonable costs and expenses in connection with this Third Amendment to the extent required pursuant to Section 10.04 of the Credit Agreement.

SECTION 12. Counterparts; Effectiveness. This Third Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by facsimile or other electronic imaging means of an executed counterpart of a signature page to this Third Amendment shall be effective as delivery of an original executed counterpart of this Third Amendment.

SECTION 13. Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

HOLOGIC, INC.,
as Borrower

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

HOLOGIC UK FINANCE LTD,
as Designated Borrower

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Director

HOLOGIC GGO 4 LTD,
as UK Borrower

By: /s/ Michelangelo Stefani
Name: Michelangelo Stefani
Title: Director

BIOLUCENT, LLC,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

CYTYC CORPORATION,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

CYTYC PRENATAL PRODUCTS CORP., as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

BIOPTICS, INC.,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

CYTYC SURGICAL PRODUCTS, LLC, as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

FAXITRON BIOPTICS, LLC,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

DIRECT RADIOGRAPHY CORP.,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

HOLOGIC US FINANCE CO LLC, as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

SUROS SURGICAL SYSTEMS, INC.,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

GEN-PROBE SALES AND SERVICE, INC.,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

GEN-PROBE PRODESSE, INC.,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

GEN-PROBE INCORPORATED,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

HOLOGIC SALES AND SERVICE, LLC,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

BIOTHERANOSTICS, INC.,
as Guarantor

By: /s/ Marci J. Lerner
Name: Marci J. Lerner
Title: Vice President and Treasurer

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

By: /s/ Melissa Mullis
Name: Melissa Mullis
Title: Vice President

[*Signature Page to Amendment No. 3 to the Amended and Restated Credit and Guaranty Agreement*]

BANK OF AMERICA, N.A.,
as Lender

By: /s/ I. Froment
Name: Irina Froment
Title: Senior Vice President

[*Signature Page to Amendment No. 3 to the Amended and Restated Credit and Guaranty Agreement*]

The Bank of Nova Scotia,
as Lender

By: /s/ Arjun Talwalkar
Name: Arjun Talwalkar
Title: Director

BNP PARIBAS,
as Lender

By: /s/ Reid Hill
Name: Reid J. Hill
Title: Managing Director

By: /s/ Michael Pearce
Title: Managing Director

CITIBANK, N.A.,
as Lender

By: /s/ Kevin Ciok
Name: Kevin Ciok
Title: Vice President

CITIZENS BANK, N.A.,
as Lender

By: /s/ William Rowe
Name: William Rowe
Title: Managing Director

Credit Agricole Corporate and Investment Bank,
as Lender

By: /s/ Gordon Yip
Name: Gordon Yip
Title: Director

By: /s/ Jill Wong
Name: Jill Wong
Title: Director

DNB CAPITAL LLC,
as Lender

By: /s/ Kristie Li
Name: William Rowe
Title: Senior Vice President

By: /s/ Bret Douglas
Name: Bret Douglas
Title: Senior Vice President

Fifth Third Bank, National Association,
as Lender

By: /s/ Shailesh Patel
Name: Shailesh Patel
Title: Managing Director

GOLDMAN SACHS BANK USA,
as Lender

By: /s/ Keshia Leday
Name: Keshia Leday
Title: Authorized Signatory

Huntington National Bank,
as Lender

By: /s/ Jeffrey A. Kerkay
Name: Jeffrey A. Kerkay
Title: Senior Vice President

JPMorgan Chase Bank, N.A.,
as Lender

By: /s/ David Hyman
Name: David Hyman
Title: Executive Director

MORGAN STANLEY BANK, N.A.
as Lender

By: /s/ Tim Kok
Name: Tim Kok
Title: Authorized Signatory

MUFG Bank, Ltd.,
as Lender

By: /s/ Teuta Ghilaga
Name: Teuta Ghilaga
Title: Director

M&T Bank, Successor by merger to People's United Bank, N.A.,
as Lender

By: /s/ Kathryn Williams
Name: Kathryn Williams
Title: SVP

[*Signature Page to Amendment No. 3 to the Amended and Restated Credit and Guaranty Agreement*]

PNC Bank, National Association,
as Lender

By: /s/ Joseph Guilmartin
Name: Joseph Guilmartin
Title: Managing Director

Santander Bank, N.A.,
as Lender

By: /s/ Irv Roa
Name: Irv Roa
Title: Managing Director

Sumitomo Mitsui Banking Corporation
as Lender

By: /s/ Cindy Hwee
Name: Cindy Hwee
Title: Director

[*Signature Page to Amendment No. 3 to the Amended and Restated Credit and Guaranty Agreement*]

TD BANK, N.A.,
as Lender

By: /s/ Bernadette Collins
Name: Bernadette Collins
Title: Senior Vice President

[*Signature Page to Amendment No. 3 to the Amended and Restated Credit and Guaranty Agreement*]

U.S. BANK NATIONAL ASSOCIATION,
as Lender

By: /s/ Maria Massimino
Name: Maria Massimino
Title: Senior Vice President

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Lender

By: /s/ Darin Mullis
Name: Darin Mullis
Title: Managing Director

Exhibit A

Published CUSIP Number: 43644ABD0
CUSIP (USD Revolving Credit Facility): 43644ABE8
CUSIP (Multicurrency Revolving Credit Facility): 43644ABF5
CUSIP (Term Facility): 43644ABG3

AMENDED AND RESTATED CREDIT AND GUARANTY AGREEMENT

Originally dated as of May 29, 2015, amended and restated as of October 3, 2017, amended as of December 17, 2018, amended as of September 27, 2021, and amended as of August 22, 2022

among

HOLOGIC, INC.,

and

CERTAIN SUBSIDIARIES
as Borrowers,

BANK OF AMERICA, N.A.,
as Administrative Agent, Swing Line Lender
and
L/C Issuer,

The Other Lenders Party Hereto,

BOFA SECURITIES, INC.,
WELLS FARGO BANK, NATIONAL ASSOCIATION,
GOLDMAN SACHS BANK USA,
JPMORGAN CHASE BANK, N.A.
CITIGROUP GLOBAL MARKETS INC.
and
MUFG BANK, LTD.,
as Co-Syndication Agents

DNB BANK ASA, NEW YORK
MORGAN STANLEY SENIOR FUNDING, INC.
and
SUMITOMO MITSUI BANKING CORPORATION,
as Co-Documentation Agents

BOFA SECURITIES, INC.,
WELLS FARGO BANK, NATIONAL ASSOCIATION,
GOLDMAN SACHS BANK USA,
JPMORGAN CHASE BANK, N.A.
CITIGROUP GLOBAL MARKETS INC.
and
MUFG BANK, LTD.,
as
Joint Lead Arrangers and Joint Bookrunners

#95971717v11

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B Form of Swing Line Loan Notice

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C-1.3 Form of Multicurrency Revolving Credit Note (Designated Borrower)

C-2.1 Form of Swing Line Note (Company)

C-2.2 Form of Swing Line Note (U.K. Borrower)

C-2.3 Form of Swing Line Note (Designated Borrower)

C-3 Form of Term Note

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D Form of Compliance Certificate

E-1 Form of Assignment and Assumption

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F Form of Notice of Loan Prepayment

G Counterpart Agreement

H Form of Designated Borrower Request and Assumption Agreement

I Form of Designated Borrower Notice

J Pledge and Security Agreement

K Form of U.S. Tax Compliance Certificate

L Form of Joinder Agreement

M Form of Solvency Certificate

N Form of Letter of Credit Report

AMENDED AND RESTATED CREDIT AND GUARANTY AGREEMENT

This AMENDED AND RESTATED CREDIT AND GUARANTY AGREEMENT (this "**Agreement**") originally dated as of May 29, 2015 and amended and restated as of October 3, 2017 among HOLOGIC, INC., a Delaware corporation (the "**Company**"), HOLOGIC GGO 4 LTD (the "**U.K. Borrower**", and together with the Company, the "**Initial Borrowers**"), HOLOGIC UK FINANCE LTD and certain other Subsidiaries of the Company party hereto pursuant to Section 2.14 (each a "**Designated Borrower**" and, together with the Initial Borrowers, the "**Borrowers**" and, each a "**Borrower**"), the Guarantors from time to time party hereto, each lender from time to time party hereto (collectively, the "**Lenders**" and individually, each a "**Lender**"), and BANK OF AMERICA, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer.

WHEREAS, the Company, the U.K. Borrower, the Designated Borrowers, the Guarantors and the Administrative Agent are party to the Original Credit Agreement (such terms and other capitalized terms used in these preliminary statements being defined in Section 1.01 hereof), together with the lenders party thereto, which became effective as of May 29, 2015;

WHEREAS, the Company desires to obtain 2017 Refinancing Term Loans, the proceeds of which will be used on the Restatement Date to prepay in full all of the Existing Term A Loans outstanding immediately prior to the effectiveness of this Agreement;

WHEREAS, the Company desires to obtain (a) 2017 Incremental Term Loans on the Restatement Date, the proceeds of which will be used to pay Convertible Note Repayment Obligations, purchase, repurchase or redeem Convertible Notes pursuant to Section 7.04(c)(y), to fund the Convertible Note Repayment Reserve as permitted hereunder, and for working capital and all other general corporate purposes and (b) commitments under the 2017 Revolving Credit Facility;

WHEREAS, the 2017 Refinancing Term Loans and the 2017 Incremental Term Loans will, when taken together, comprise a single Class of Term Loans under this Agreement, having identical terms; and

WHEREAS, pursuant to the terms of this Amended and Restated Credit and Guaranty Agreement and upon satisfaction of the conditions set forth herein, the Original Credit Agreement is being amended and restated in the form of this Agreement, effective as of the Restatement Date.

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

DEFINITIONS AND ACCOUNTING TERMS

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

1. "**2017 Incremental Term Commitment**" means, as to any 2017 Incremental Term Lender, its obligation to make 2017 Incremental Term Loans to the Company on the Restatement Date pursuant to Section 2.01(a) in the amount set forth opposite such 2017 Incremental Term Lender's name on Schedule 2.01.

2. "**2017 Incremental Term Lender**" means any Lender with a 2017 Incremental Term Commitment.

3. "**2017 Incremental Term Loan**" means the Incremental Term Loans made to the Company on the Restatement Date pursuant to Section 2.01(a).

4. "**2017 Notes**" means unsecured Indebtedness of the Company in the form of notes; *provided* that such unsecured Indebtedness (1) matures after, and does not require any scheduled amortization or scheduled or mandatory payments of principal prior to, the date which is at least 120 days after the latest maturity date of the Term Loans (it being understood that such Indebtedness may have mandatory prepayment, repurchase or redemption provisions satisfying the requirement of clause (2) of this definition), (2) has terms and conditions (other than interest rates, fees, funding discounts, redemption premiums or other premiums, optional redemption or prepayment provisions and, to the extent customary, subordination terms), that are not materially more favorable, taken as a whole, to the investors than the terms and conditions for the existing Senior Notes, as determined in good faith by the Company and (3) shall not be guaranteed by any Subsidiaries other than Subsidiaries that are Guarantors and the terms of such guarantee shall not be materially more favorable, taken as a whole, to the investors in respect of such Indebtedness than the terms of the Guaranty, taken as a whole, as determined in good faith by the Company.

5. "**2017 Refinancing Term Commitment**" means, as to any 2017 Refinancing Term Lender, its obligation to make 2017 Refinancing Term Loans to the Company on the Restatement Date pursuant to Section 2.01(a) in the amount set forth opposite such 2017 Refinancing Term Lender's name on Schedule 2.01.

6. "**2017 Refinancing Term Lender**" means any Lender with a 2017 Refinancing Term Commitment.

7. "**2017 Refinancing Term Loan**" means the Refinancing Term Loans made to the Company on the Restatement Date pursuant to Section 2.01(a).

8. "**2017 Revolving Credit Facility**" means the Revolving Credit Facility established on the Restatement Date.

9. "**2017 Term Facility**" means the facility established on the Restatement Date with respect to the 2017 Term Loans.

10. "**2017 Term Loans**" means the 2017 Incremental Term Loans and the 2017 Refinancing Term Loans.

11. "**2018 Refinancing Term Commitment**" means, as to any 2018 Refinancing Term Lender, its obligation to make 2018 Refinancing Term Loans to the Company on the First Amendment Effective Date pursuant to Section 2.01(a) in the amount set forth opposite such 2018 Refinancing Term Lender's name on Schedule 2.01.

12. "**2018 Refinancing Term Lender**" means any Lender with a 2018 Refinancing Term Commitment.

13. "**2018 Refinancing Term Loans**" means the Term Loans made to the Company on the First Amendment Effective Date pursuant to Section 2.01(a).

14. "**2018 Revolving Credit Facility**" means the Revolving Credit Facility established on the First Amendment Effective Date.

15. "**2018 Term Facility**" means the term loan facility established on the First Amendment Effective Date with respect to the 2018 Refinancing Term Loans.

16. "**2021 Refinancing Revolving Credit Commitment**" means, as to any 2021 Refinancing Revolving Credit Lender, its obligation to make 2021 Refinancing Revolving Credit Loans to the Borrowers pursuant to Section 2.01(b) in the amount set forth opposite such 2021 Refinancing Revolving Credit Lender's name on Schedule 2.01.

17. "**2021 Refinancing Revolving Credit Loans**" means the Revolving Credit Loans made to the Borrowers pursuant to Section 2.01(b).

18. "**2021 Refinancing Term Commitment**" means, as to any 2021 Refinancing Term Lender, its obligation to make 2021 Refinancing Term Loans to the Company on the Second Amendment Effective Date pursuant to Section 2.01(a) in the amount set forth opposite such 2021 Refinancing Term Lender's name on Schedule 2.01.

19. "**2021 Refinancing Term Lender**" means any Lender with a 2021 Refinancing Term Commitment.

20. "**2021 Refinancing Term Loans**" means the Term Loans made to the Company on the Second Amendment Effective Date pursuant to Section 2.01(a).

21. "**2021 Refinancing Revolving Credit Lender**" means any Lender with a 2021 Refinancing Revolving Credit Commitment.

22. "**2021 Revolving Credit Facility**" means the Revolving Credit Facility established on the Second Amendment Effective Date.

23. "**2021 Term Facility**" means the term loan facility established on the Second Amendment Effective Date with respect to the 2021 Refinancing Term Loans.

24. "**Acquired Non-Investment-Grade Securities**" means any and all investment securities (including equity securities listed on a national securities exchange) acquired by the Company and/or any Subsidiary of the Company in any Permitted Acquisition, Prior Acquisition and/or any other acquisition that constitutes a permitted Investment which are not Investment Grade Securities or securities issued by an Affiliate of such Subsidiary, a Subsidiary of Company or the Company, to the extent that such investment securities were owned by such Subsidiary at the time of such Permitted Acquisition, Prior Acquisition and/or any other acquisition that constitutes a permitted Investment, as applicable, and were not acquired in contemplation thereof.

25. "**Additional Lender**" has the meaning specified in Section 2.19.

26. "**Adjusted Consolidated Cash Interest Expense**" means for any period, the Adjusted Consolidated Interest Expense for such period, excluding any amount not payable in Cash, original issue discount and amortization and write-off of deferred financing fees and other imputed non-cash interest charges relating to the Convertible Notes or any other Indebtedness now or hereafter outstanding.

27. "**Adjusted Consolidated Interest Expense**" means for any period and without duplication, total interest expense in accordance with GAAP (including that portion attributable to Capital Leases in accordance with GAAP, capitalized interest, amortization and write-off of deferred financing fees and amortization in relation to terminated Hedge Agreements) of the Company and its Subsidiaries on a consolidated basis with respect to all outstanding Indebtedness of the Company and its Subsidiaries,

including all commissions, discounts and other fees and charges owed with respect to letters of credit, net costs under Interest Rate Agreements, capitalized interest and the interest component of all Attributable Receivables Indebtedness.

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

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

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

28. "**Adverse Proceeding**" means any action, suit, proceeding, hearing (in each case, whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of the Company or any of its Subsidiaries) at law or in equity, or before or by any Governmental Authority, domestic or foreign (including any Environmental Claims), whether pending or, to the knowledge of any Responsible Officer of the Company or any of its Subsidiaries, threatened against or affecting the Company or any of its Subsidiaries or any property of the Company or any of its Subsidiaries.

29. "**Affected Financial Institution**" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

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

30. "**Agent**" means each of the Administrative Agent, the Co-Syndication Agents, the Collateral Agent, the Arrangers, the Co-Documentation Agents and any other Person appointed under the Loan Documents to serve in an agent or similar capacity.

31. "**Agent Parties**" has the meaning specified in Section 10.02(c).

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

"**Aggregate Multicurrency Revolving Commitments**" means the Multicurrency Revolving Credit Commitments of all the Multicurrency Revolving Credit Lenders.

"**Aggregate Payments**" has the meaning specified in Section 11.02.

"**Aggregate Revolving Commitments**" means, collectively, the Aggregate Multicurrency Revolving Commitments and the Aggregate USD Revolving Commitments.

"**Aggregate USD Revolving Commitments**" means the USD Revolving Credit Commitments of all the USD Revolving Credit Lenders.

"**Agreed Currency**" means Dollars or any Alternative Currency, as applicable.

"**Agreement**" means the Original Credit Agreement as amended and restated by this Amended and Restated Credit and Guaranty Agreement.

"**Agreement Currency**" has the meaning specified in Section 10.19.

"**Alternative Currency**" means each of the following currencies: Euro, Sterling and each other currency (other than Dollars) that is approved in accordance with Section 1.06.

"**Alternative Currency Conforming Changes**" means, with respect to the use, administration of or any conventions associated with SONIA or any proposed Successor Rate for an Alternative Currency, as applicable, any conforming changes to the definitions of "SONIA", "Interest Period", timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definition of "Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the discretion of the Administrative Agent (after consulting with the Company), to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice for such Alternative Currency (or, if the Administrative Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate for such Alternative Currency exists, in such other manner of administration as the Administrative Agent determines (after consulting with the Company) is reasonably necessary in connection with the administration of this Agreement and any other Loan Document).

"**Alternative Currency Daily Rate**" means, for any day, with respect to any Credit Extension:

(a) denominated in Sterling, the rate per annum equal to SONIA determined pursuant to the definition thereof plus the SONIA Adjustment; and

(b) denominated in any other Alternative Currency (other than Euros) (to the extent such Loans denominated in such currency will bear interest at a daily rate), the daily rate per annum as designated with respect to such Alternative Currency at the time such Alternative Currency is approved by the Administrative Agent and the relevant Lenders pursuant to Section 1.06(a) plus the adjustment (if any) determined by the Administrative Agent and the relevant Lenders pursuant to Section 1.06(a);

provided, that, if any Alternative Currency Daily Rate shall be less than zero, such rate shall be deemed zero for purposes of this Agreement. Any change in an Alternative Currency Daily Rate shall be effective from and including the date of such change without further notice.

"**Alternative Currency Daily Rate Loan**" means a Multicurrency Revolving Credit Loan that bears interest at a rate based on the definition of "Alternative Currency Daily Rate." All Alternative Currency Daily Rate Loans must be denominated in an Alternative Currency.

"**Alternative Currency Equivalent**" means, at any time, with respect to any amount denominated in Dollars, the equivalent amount thereof in the applicable Alternative Currency as calculated by the Administrative Agent or the L/C Issuer, as the case may be, at such time on the basis of the Spot Rate (determined in respect of the then-most recent Revaluation Date) for the purchase of such Alternative Currency with Dollars.

"**Alternative Currency Loan**" means an Alternative Currency Daily Rate Loan or an Alternative Currency Term Rate Loan, as applicable.

"**Alternative Currency Sublimit**" means an amount equal to the lesser of the Aggregate Multicurrency Revolving Commitments and $500,000,000. The Alternative Currency Sublimit is part of, and not in addition to, the Aggregate Multicurrency Revolving Commitments.

"**Alternative Currency Term Rate**" means, for any Interest Period, with respect to any Credit Extension:

(c) denominated in Euros, the rate per annum equal to the Euro Interbank Offered Rate ("EURIBOR"), as published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time) on the day that is two TARGET Days preceding the first day of such Interest Period with a term equivalent to such Interest Period; and

(d) denominated in any other Alternative Currency (other than Sterling) (to the extent such Loans denominated in such currency will bear interest at a term rate), the term rate per annum as designated with respect to such Alternative Currency at the time such Alternative Currency is approved by the Administrative Agent and the relevant Lenders pursuant to Section 1.06(a) plus the adjustment (if any) determined by the Administrative Agent and the relevant Lenders pursuant to Section 1.06(a);

provided, that, if any Alternative Currency Term Rate shall be less than zero, such rate shall be deemed zero for purposes of this Agreement. Any change in an Alternative Currency Term Rate shall be effective from and including the date of such change without further notice.

"**Alternative Currency Term Rate Loan**" means a Multicurrency Revolving Credit Loan that bears interest at a rate based on the definition of "Alternative Currency Term Rate." All Alternative Currency Term Rate Loans must be denominated in an Alternative Currency.

"**Applicable Authority**" means (a) with respect to SOFR, the SOFR Administrator or any Governmental Authority having jurisdiction over the Administrative Agent or the SOFR Administrator with respect to its publication of SOFR, in each case acting in such capacity, (b) with respect to Term SOFR, the CME or any Governmental Authority having jurisdiction over the Administrative Agent or the CME with respect to its publication of Term SOFR Screen Rate, in each case acting in such capacity and (c) with respect to any Alternative Currency, the applicable administrator for the Relevant Rate for such Alternative Currency or any Governmental Authority having jurisdiction over the Administrative Agent or such administrator with respect to its publication of the applicable Relevant Rate, in each case acting in such capacity.

"**Applicable Foreign Obligor Documents**" has the meaning specified in Section 5.30.

"**Applicable Percentage**" means (a) in respect of the Term Facility, with respect to any Term Lender at any time, the percentage (carried out to the ninth decimal place) of the Term Facility represented by such Term Lender's outstanding Term Loans at such time, (b) in respect of the Multicurrency Revolving Credit Facility, with respect to any Multicurrency Revolving Credit Lender at any time, the percentage (carried out to the ninth decimal place) of the Multicurrency Revolving Credit Facility represented by such Multicurrency Revolving Credit Lender's Multicurrency Revolving Credit Commitment at such time, subject to adjustment as provided in Section 2.18 and (c) in respect of the USD Revolving Credit Facility, with respect to any USD Revolving Credit Lender at any time, the percentage (carried out to the ninth decimal place) of the USD Revolving Credit Facility represented by such USD Revolving Credit Lender's USD Revolving Credit Commitment at such time, subject to adjustment as provided in Section 2.18. If the Commitment of each Revolving Credit Lender to make Revolving Credit

Loans and the obligation of the L/C Issuer to make L/C Credit Extensions have been terminated pursuant to Section 8.02 or if the Aggregate Revolving Commitments have expired, then the Applicable Percentage of each Revolving Credit Lender in respect of the applicable Revolving Credit Facility shall be determined based on the Applicable Percentage of such Revolving Credit Lender then-most recently in effect, after giving effect to any subsequent assignments. The initial Applicable Percentage of each Lender in respect of each Facility is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"**Applicable Rate**" means, from time to time, in respect of the Term Facility, the Revolving Credit Facility and the Commitment Fee, (i) from the Second Amendment Effective Date to the date on which the Administrative Agent receives a Compliance Certificate pursuant to Section 6.01(c) for the Fiscal Quarter ending December 24, 2021, a percentage per annum determined by reference to Pricing Level 3 set forth below and (ii) thereafter, the applicable percentage per annum set forth below determined by reference to the Total Net Leverage Ratio as set forth in the then-most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.01(c):

Pricing Level	Total Net Leverage Ratio	Applicable Rate for Alternative Currency Term Rate Loans /Alternative Currency Daily Rate Loans/Daily SOFR Loans/ Term SOFR Loans / Letter of Credit Fees	Applicable Rate for Base Rate Loans	Commitment Fee
1	> 3.00:1.00	1.25%	0.25%	0.20%
2	≤ 3.00:1.00 > 2.00:1.00	1.125%	0.125%	0.15%
3	I. ≤ 2.00:1.00	1.00%	0.00%	0.15%

Any increase or decrease in the Applicable Rate resulting from a change in the Total Net Leverage Ratio shall become effective as of the first Business Day immediately following the date a Compliance Certificate is delivered pursuant to Section 6.01(c); *provided*, *however*, that if a Compliance Certificate is not delivered when due in accordance with such Section, then Pricing Level 1 shall apply as of the first Business Day after the date on which such Compliance Certificate was required to have been delivered and shall remain in effect until the date on which such Compliance Certificate is delivered.

Notwithstanding anything to the contrary contained in this definition, the determination of the Applicable Rate for any period shall be subject to the provisions of Section 2.10(b).

"**Applicable Revolving Credit Percentage**" means (a) with respect to any Multicurrency Revolving Credit Lender at any time, such Multicurrency Revolving Credit Lender's Applicable Percentage in respect of the Multicurrency Revolving Credit Facility at such time and (b) with respect to any USD Revolving Credit Lender at any time, such USD Revolving Credit Lender's Applicable Percentage in respect of the USD Revolving Credit Facility at such time.

"**Applicable Time**" means, with respect to any borrowings and payments in any Alternative Currency, the local time in the place of settlement for such Alternative Currency as may be determined by the Administrative Agent or the L/C Issuer, as the case may be, to be necessary for timely settlement on the relevant date in accordance with normal banking procedures in the place of payment.

"**Applicant Borrower**" has the meaning specified in Section 2.14(a).

"**Appropriate Lender**" means, at any time, (a) with respect to 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) the L/C Issuer, (ii) if any Multicurrency Letters of Credit have been issued pursuant to Section 2.03, the Multicurrency Revolving Credit Lenders and (iii) if any USD Letters of Credit have been issued pursuant to Section 2.03, the USD Revolving Credit Lenders and (c) with respect to the Swing Line Sublimit, (i) the Swing Line Lender and (ii) if any Swing Line Loans are outstanding pursuant to Section 2.04(a), the USD Revolving Credit Lenders.

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

"**Arrangers**" means (i) with respect to the Term Facility and the Revolving Credit Facilities established on the Closing Date, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., Goldman Sachs Bank USA, JPMorgan Chase Bank, N.A. and MUFG Bank, Ltd., in their capacities as joint lead arrangers and joint bookrunners, (ii) with respect to the 2017 Term Facility and the 2017 Revolving Credit Facilities, Merrill Lynch, Pierce, Fenner & Smith Incorporated in its capacity as sole lead arranger and sole bookrunner (iii) with respect to the 2018 Term Facility and the 2018 Revolving Credit Facilities, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wells Fargo Bank, National Association, Goldman Sachs Bank USA, JPMorgan Chase Bank, N.A. and MUFG Bank, Ltd., in their capacities as joint lead arrangers and joint bookrunners and (iv) with respect to the 2021 Term Facility and the 2021 Revolving Credit Facility, BofA Securities, Inc., Wells Fargo Bank, National Association, Goldman Sachs Bank USA, JPMorgan Chase Bank, N.A., MUFG Bank, Ltd. and Citigroup Global Markets Inc., in their capacities as joint lead arrangers and joint bookrunners.

32. "**Asset Sale**" means a sale or lease (as lessor), sale and leaseback, assignment, conveyance, exclusive license (as licensor), transfer or other Disposition to, or any exchange of property with, any Person (other than the Company or any Subsidiary Guarantor), in one transaction or a series of transactions, of all or any part of the Company's or any of its Subsidiaries' businesses, assets or properties of any kind, whether real, personal, or mixed and whether tangible or intangible, whether now owned or hereafter acquired, created, leased or licensed, including the Equity Interests of any of the Company's Subsidiaries (but, for the avoidance of doubt, not including the issuance by the Company or any Subsidiary of Equity Interests), other than (i) inventory (or other tangible or intangible assets) sold, assigned, leased or licensed out in the ordinary course of business to the extent not otherwise prohibited hereunder, (ii) any Disposition to effect or in furtherance of the Reorganization, (iii) the transactions listed on Schedule 1.01(A), (iv) Permitted Licenses, (vi) the sale or other Disposition of Investment Grade Securities and Cash Equivalents in exchange for Cash, (vii) the sale, assignment, lease or license of any Discontinued Real Property, (viii) the surrender or waiver of contract rights on the settlement, release or surrender of contract, tort or other claims and (ix) the sale or other Disposition of a Securitization Intercompany Note in connection with a Qualified Intercompany Note Transaction.

"**Assignment and Assumption**" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.06(b)), and accepted by the Administrative Agent, in substantially the form of Exhibit E-1 or any other form

(including electronic documentation generated by use of an electronic platform) approved by the Administrative Agent.

"**ASU**" means Accounting Standards Updates issued by the Financial Accounting Standards Board from time to time.

33. "**Attributable Receivables Indebtedness**" at any time means the principal amount of Indebtedness which (i) if a Qualified Receivables Transaction is structured as a secured lending agreement, constitutes the principal amount of such Indebtedness or (ii) if a Qualified Receivables Transaction is structured as a purchase agreement, would be outstanding at such time under the Qualified Receivables Transaction if the same were structured as a secured lending agreement rather than a purchase agreement.

"**Audited Financial Statements**" means the audited consolidated balance sheet of the Company and its Subsidiaries for the Fiscal Year ended September 24, 2016, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such Fiscal Year of the Company and its Subsidiaries, including the notes thereto.

"**Auto-Extension Letter of Credit**" has the meaning specified in Section 2.03(b).

"**Auto-Reinstatement Letter of Credit**" has the meaning specified in Section 2.03(b).

"**Available Amount**" means, with respect to any Fiscal Year, the greater of (i) $500,000,000 and (ii) the sum of (x) $250,000,000, plus (y) 16.67% of Consolidated Adjusted EBITDA for the period of four (4) Fiscal Quarters ending on the last day of the most recent Fiscal Year for which financial statements are available. For the avoidance of doubt, the Available Amount resets and is otherwise replenished each Fiscal Year.

"**Availability Period**" means, in respect of a Class of the Revolving Credit Facility, the period from and including the Closing Date to the earliest of (a) the Maturity Date for such Class of the Revolving Credit Facility, (b) the date of termination of the Revolving Credit Commitments of such Class pursuant to Section 2.05, and (c) the date of termination of the commitment of each Revolving Credit Lender of such Class to make Revolving Credit Loans of such Class and of the obligation of the L/C Issuer to make L/C Credit Extensions of such Class pursuant to Section 8.02.

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

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

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

36. "**Base Indenture**" means that certain Indenture dated as of December 10, 2007 by and between Wilmington Trust Company, as trustee, and the Company.

"**Base Rate**" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate plus 1/2 of 1%, (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate," and (c) Term SOFR plus 1.00%; and (d) 1.00%. The "prime rate" is a rate set by Bank of America based upon various factors including Bank of America's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change. If the Base Rate is being used as an alternate rate of interest pursuant to Section 3.03 hereof, then the Base Rate shall be the greater of clauses (a), (b) and (d) above and shall be determined without reference to clause (c) above.

"**Base Rate Loan**" means a Revolving Credit Loan or a Term Loan that bears interest based on the Base Rate. All Base Rate Loans shall be denominated in Dollars.

"**Beneficial Ownership Regulation**" means 31 C.F.R. § 1010.230.

"**BHC Act Affiliate**" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"**Board of Directors**" shall mean, as to any Person, the board of directors or managers, as applicable, or other governing body of such Person, or if such person is managed by a single entity, the board of directors or managers, as applicable, or other governing body of such entity.

"**Borrower**" and "**Borrowers**" each has the meaning specified in the introductory paragraph hereto.

"**Borrowing**" means a Revolving Credit Borrowing, a Term Borrowing and/or a Swing Line Borrowing, as the context may require.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where the Administrative Agent's Office with respect to Loan Document Obligations denominated in Dollars is located and:

(e) if such day relates to any interest rate settings as to an Alternative Currency Loan denominated in Euro, any fundings, disbursements, settlements and payments in Euro in respect of any such Alternative Currency Loan, or any other dealings in Euro to be carried out pursuant to this Agreement in respect of any such Alternative Currency Loan, means a Business Day that is also a TARGET Day;

(f) if such day relates to any interest rate settings as to an Alternative Currency Loan denominated in Sterling, means a day other than a day banks are closed for general business in London because such day is a Saturday, Sunday or a legal holiday under the laws of the United Kingdom; and

(g) if such day relates to any fundings, disbursements, settlements and payments in a currency other than Euro in respect of an Alternative Currency Loan denominated in a currency other than Euro or Sterling, or any other dealings in any currency other than Euro or Sterling to be carried out pursuant to this Agreement in respect of any such Alternative Currency Loan (other than any interest rate settings), means any such day on which banks are open for foreign exchange business in the principal financial center of the country of such currency.

"**Capital Lease**" means, as applied to any Person, any lease of any Property by that Person as lessee that, in conformity with GAAP, is or should be accounted for as a finance lease on the balance sheet of that Person.

37. "**Cash**" means money, currency or a credit balance in any demand or Deposit Account.

"**Cash Collateralize**" means to pledge and deposit with or deliver to the Administrative Agent, for the benefit of one or more of the L/C Issuer or Swing Line Lender (as applicable) and the Lenders, as collateral for L/C Obligations, Obligations in respect of Swing Line Loans, or obligations of the Lenders to fund participations in respect thereof, cash or deposit account balances or, at the request of the Company, if the Administrative Agent, the L/C Issuer or the Swing Line Lender shall agree in their sole discretion, other credit support, in each case pursuant to documentation in form and substance satisfactory to the Administrative Agent, the L/C Issuer or the Swing Line Lender (as applicable). "**Cash Collateral**" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

38. "**Cash Equivalents**" means, as at any date of determination, any of the following: (i) marketable securities (a) issued or directly and unconditionally guaranteed as to interest and principal by the United States government, (b) issued by any agency of the United States the obligations of which are backed by the full faith and credit of the United States, or (c) issued or directly and unconditionally guaranteed as to interest and principal by any country which is a member of the Organization for Economic Cooperation and Development (the "**OECD**"), in each case maturing within one year after such date of determination; (ii) marketable direct obligations issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof, in each case maturing within one year after such date of determination and having, at the time of the acquisition thereof, a rating of at least A 1 from S&P or at least P-1 from Moody's; (iii) (a) commercial paper maturing no more than one year from such date of determination and having, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's and (b) securities commonly known as "short-term bank notes" issued by any Lender and having, at the time of the acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's; (iv) demand deposits, certificates of deposit, bankers' acceptances and/or time deposits maturing within one year after such date of determination and issued or accepted by any Lender or by (a) any commercial bank organized under the laws of the United States or any state thereof or the District of Columbia or Canada that has total assets of not less than $1,000,000,000 or (b) a commercial bank organized under the laws of any other country which is a member of the OECD, or a political subdivision of such country, and having total assets of not less than $1,000,000,000, provided that such bank is acting through a branch or agency located in the country in which is organized or another country which is a member of the OECD; (v) taxable or tax-exempt securities which at the time of purchase have been rated and the ratings for which are not less than A 3 if rated by Moody's, and not less than A- if rated by S&P, (vi) shares of any money market mutual fund or similar fund that is primarily invested in some combination of the types of investments referred to in clauses (i) through (v) above (though such mutual fund shall not be required to maintain investments in each of such types of investments); and (vii) instruments equivalent to those referred to in clauses (i) to (vi) above denominated in Euros, Pounds Sterling, or any other major currency comparable in credit quality and tenor to those referred to above and customarily used by corporations for cash management purposes in any jurisdiction outside the United States to the extent required or advisable in connection with any business conducted by the Company or any Subsidiary organized or operating in such jurisdiction.

39. "**Cash Management Agreements**" means those agreements entered into from time to time by the Company or its Subsidiaries with a Cash Management Provider in connection with the obtaining of any Cash Management Services.

40. "**Cash Management Obligations**" means all obligations, liabilities, contingent reimbursement obligations, fees and expenses owing by the Company or any of its Subsidiaries to any Cash Management Provider pursuant to or evidenced by the Cash Management Agreements and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising.

41. "**Cash Management Provider**" means any Lender or Affiliate of a Lender which provides Cash Management Services to the Company or its Subsidiaries; *provided* that each such Affiliate shall appoint the Collateral Agent as its agent and agree to be bound by the Loan Documents as a Secured Party, subject to Section 9.11.

42. "**Cash Management Services**" means any cash management, including controlled disbursement, accounts, brokerage services, or related services (including the Automated Clearing House processing of electronic funds transfers through the direct Federal Reserve Fedline system) provided to the Company or any of its Subsidiaries by a Cash Management Provider.

43. "**CFC**" means a Person that is a controlled foreign corporation under Section 957 of the Code.

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

44. "**Change of Control**" means, at any time, (i) any Person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) (a) shall have acquired beneficial ownership of 35% or more on a fully diluted basis of the total outstanding voting interest in the Equity Interests of the Company or (b) shall have obtained the power (whether or not exercised) to elect a majority of the members of the Board of Directors (or similar governing body) of the Company; or (ii) the occurrence of a "Change of Control" (or any comparable term) under, and as defined in, the documents evidencing any Indebtedness permitted pursuant to one or more of Sections 7.01(h), (j), (k), (o) or (p) in an aggregate principal amount of not less than $100,000,000.

45. "**Class**" means (i) with respect to Lenders, each of the following classes of Lenders: (a) Term Lenders, (b) Multicurrency Revolving Credit Lenders, (c) USD Revolving Credit Lenders (including the Swing Line Lender) and (d) New Term Loan Lenders; (ii) with respect to Loans, each of the following classes of Loans: (a) Term Loans, (b) Multicurrency Revolving Credit Loans, (c) USD Revolving Credit Loans (including Swing Line Loans) and (d) each Series of New Term Loans; (iii) with respect to Commitments, each of the following classes of Commitments: (a) Term Commitments, (b) Multicurrency Revolving Credit Commitments, (c) USD Revolving Credit Commitments and (d) New Term Loan Commitments and (iv) with respect to Facilities, each of the following classes of Facilities: (a) the Term Facility, (b) the Multicurrency Revolving Credit Facility and (c) the USD Revolving Credit Facility.

"**Closing Date**" means May 29, 2015.

"**CME**" means CME Group Benchmark Administration Limited.

"**Code**" means the Internal Revenue Code of 1986, as amended.

46. "**Co-Development Agreement**" means an agreement between the Company or any Subsidiary and a third party (excluding, for the avoidance of doubt, any joint venture or Subsidiary) which primarily relates to the co-development or joint development of Intellectual Property, and which does not materially interfere with the conduct of the Company's or any of its Subsidiaries' business as conducted on the Second Amendment Effective Date (or as permitted by Section 7.11) or materially detract from the value thereof.

47. "**Co-Documentation Agents**" means (i) with respect to the Term Facility and the Revolving Credit Facilities established on the Closing Date, DNB Bank ASA, New York, HSBC Bank USA, National Association and Sumitomo Mitsui Banking Corporation, in their capacities as documentation agents, (ii) with respect to the 2017 Term Facility and the 2017 Revolving Credit Facilities, Morgan Stanley Senior Funding, Inc. and Wells Fargo Bank, National Association, (iii) with respect to the 2018 Term Facility and the 2018 Revolving Credit Facilities, DNB Bank ASA, New York, HSBC Bank USA, National Association, Morgan Stanley Senior Funding, Inc., Sumitomo Mitsui Banking Corporation and Citigroup Global Markets Inc. and (iv) with respect to the 2021 Term Facility and the 2021 Revolving Credit Facility, DNB Bank ASA, New York, Morgan Stanley Senior Funding, Inc. and Sumitomo Mitsui Banking Corporation.

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

"**Collateral Agent**" means Bank of America, in its capacity as Collateral Agent under the Collateral Documents.

48. "**Collateral Documents**" means the Pledge and Security Agreement, the Intellectual Property Security Agreements, and all other instruments, documents and agreements delivered by any Loan Party pursuant to this Agreement or any of the other Loan Documents in order to grant to, or perfect in favor of, the Collateral Agent, for the benefit of the Secured Parties, a Lien on any real, personal or mixed property of that Loan Party as security for the Obligations.

49. "**Collateral Reinstatement Date**" means the first date after any Collateral Release Date on which any of Moody's, Fitch or S&P shall downgrade the corporate rating or corporate family rating of the Company below Baa3 by Moody's or BBB- by Fitch, Inc. or S&P.

50. "**Collateral Release Date**" means in each case,the first date on which (i) no Event of Default shall have occurred and be continuing, (ii) the Company shall have at least two of the three following corporate ratings or corporate family ratings, in each case, with a stable (or better) outlook: at least Baa3 by Moody's, at least BBB- by Fitch, Inc. and/or at least BBB- by S&P and (iii) not including the Obligations secured by the Liens pursuant to the Loan Documents immediately before giving effect to the applicable Collateral Release Date, the aggregate principal or face amount of (x) indebtedness for borrowed money secured by Liens on the Collateral and (y) Indebtedness subject to the Priority Debt Cap (other than Indebtedness under Sections 7.01(n)(ii), 7.01(q) and 7.01(z), shall not exceed $300,000,000 then outstanding.

"**Commitment**" means a Term Commitment or a Revolving Credit Commitment, as the context may require.

"**Committed Loan Notice**" means a notice of (a) a Term Borrowing, (b) a Multicurrency Revolving Credit Borrowing, (c) a USD Revolving Credit Borrowing, (d) a conversion of Loans from one Type to the other, (e) a continuation of Term SOFR Loans, pursuant to Section 2.02(a) or (f) a continuation of Alternative Currency Term Rate Loans, pursuant to Section 2.02(a), which, in each case, shall be substantially in the form of Exhibit A or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the applicable Borrower.

"**Commitment Fee**" has the meaning specified in Section 2.09.

51. "**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.

52. "**Commodity Price Protection Agreement**" means any forward contract, commodity swap, commodity option or other similar financial agreement or arrangement relating to, or the value of which is dependent upon, fluctuations in commodity prices.

"**Company**" has the meaning specified in the introductory paragraph hereto.

"**Company Materials**" has the meaning specified in Section 6.01(m).

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

"**Communication**" means this Agreement, any Loan Document and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to any Loan Document.

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

"**Consolidated Adjusted EBITDA**" means, for any period, the Consolidated Net Income of the Company and its Subsidiaries for such period plus, without duplication and to the extent reducing net income (and not excluded in determining Consolidated Net Income) for such period, the sum of:

(a) any expense and provision for taxes, paid or accrued (including any penalties and interest related thereto), including without limitation, the U.S. medical device excise tax and any business license or state or other governmental franchise fees,

(b) Adjusted Consolidated Interest Expense, milestone payments in connection with any investment or series of related investments, losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of gains on such hedging obligations, and costs of surety bonds in connection with financing activities,

(c) Consolidated Depreciation and Amortization Expense,

(d) any non-cash expenses, losses and charges and non-cash revenue loss recorded in respect of purchase accounting (including, but not limited, to revenue not recognized as a result of the write-up of

accounts receivable), and non-cash or unrealized exchange, translation or performance expenses, losses and charges relating to any foreign currency hedging transactions or currency fluctuations,

(e) (i) any non-cash exchange, translation or performance losses relating to any foreign currency hedging transactions or currency fluctuations and (ii) any other non-cash expenses, losses and charges (including, without limitation, incurred pursuant to any equity incentive plan or award or arising from any impairment of intangible assets or goodwill, but excluding any such non-cash charge to the extent that it represents an accrual or reserve for cash expenses in any future period, an amortization of a prepaid cash expense that was paid in a prior period or a write-off, writedown or reserve with respect to current assets),

(f) any unusual expenses, losses or charges, including without limitation, any pre-opening, opening, restructuring, closure, integration, transition and similar expenses, losses or charges accrued during such period, including any charges to establish accruals and reserves or to make payments associated with the reassessment or realignment of the business and operations of the Company and its Subsidiaries, including, without limitation, the sale, disposal, closing, abandonment or discontinuance of assets (other than in the ordinary course of business), facilities or operations, severance and curtailments or modifications to pension and post-retirement employee benefit plans, retention payments in connection therewith, asset write-downs or asset disposals, write-downs for purchase and lease commitments, write-downs of excess, obsolete or unbalanced inventories, relocation costs which are not otherwise capitalized and any related costs of existing products or product lines; *provided* that the aggregate amount added back pursuant to this paragraph (f), together with the amount of projected synergies and cost savings added back pursuant to Section 1.10(c), shall not exceed 15% of Consolidated Adjusted EBITDA for such period, calculated without giving effect to any adjustment pursuant to this paragraph (f) or Section 1.10(c) as it relates to projected synergies and cost savings,

(g) expenses, losses and charges with respect to casualty events or business interruption,

(h) expenses, losses and charges incurred to the extent covered by indemnification provisions in any agreement in connection with any acquisition or disposition permitted hereunder, 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 12 months 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 12 months),

(i) any contingent or deferred payment obligations (including, but not limited to, severance, retention, earn-out payments, non-compete payments and consulting payments, together with any interest or similar charge of expense imputed or otherwise accrued in respect of any of the foregoing but excluding ongoing royalty payments) incurred in connection with any Prior Acquisition or any Permitted Acquisition (or any other acquisition constituting a permitted Investment),

(j) non-cash expenses, losses and charges pursuant to Statement of Financial Accounting Standards No. 158 (codified within Accounting Standards Codifications 715-20, Defined Benefit Plans—General and 715-30, Defined Benefit Plans—Pension); and

(k) all costs and expenses incurred in connection with the payment or accrual of dividend equivalent rights pursuant to any equity incentive plan or award, but only to the extent that equivalent payments are being or have been made with respect to Equity Interests in the Company;

Article 1 *minus (without duplication)*, to the extent increasing net income (and not excluded in determining Consolidated Net Income) for such period, (i) any cash payments made during such period on account of non-cash charges added to

Consolidated Net Income pursuant to clause (e) above in such period or any prior period, (ii) all non-cash income or gains (but excluding any such amount (x) in respect of which cash or other assets were received in a prior period or will be received or (y) which represents the reversal of an accrual or cash reserve for anticipated cash charges in any prior period) and non-cash exchange, translation or performance gains relating to any foreign currency hedging transactions or currency fluctuations and (iii) any unusual income or gains, all calculated for the Company and its Subsidiaries in accordance with GAAP on a consolidated basis;

Section 1 *provided* that, without duplication and to the extent included in Consolidated Net Income, any adjustments resulting from the application of Accounting Standards Codification 815 shall be excluded in determining Consolidated Adjusted EBITDA;

Section 2 *provided further*, that for all purposes of this Agreement, other than with respect to determinations of the Applicable Rate (including the Commitment Fee), Consolidated Adjusted EBITDA for each applicable four (4) Fiscal Quarter period from the Second Amendment Effective Date until (and including) the Fiscal Quarter ending on September 30, 2023 shall be deemed to be $1,500,000,000.

53. "**Consolidated Capital Expenditures**" means, for any period, the aggregate of all expenditures of the Company and its Subsidiaries during such period determined on a consolidated basis that, in accordance with GAAP, are or should be included in "purchase of property and equipment," "construction in-process," "purchase or capitalized development of intellectual property," "increase in equipment under customer usage agreements" or similar items reflected in the consolidated statement of cash flows of the Company and its Subsidiaries.

54. "**Consolidated Current Assets**" means, as at any date of determination, the total assets of a Person and its Subsidiaries on a consolidated basis that may properly be classified as current assets in conformity with GAAP, excluding Cash and Cash Equivalents.

55. "**Consolidated Current Liabilities**" means, as at any date of determination, the total liabilities of a Person and its Subsidiaries on a consolidated basis that may properly be classified as current liabilities in conformity with GAAP, excluding the current portion of long-term debt.

56. "**Consolidated Depreciation and Amortization Expense**" means with respect to any Person for any period, the total amount of depreciation and amortization expense, including any amortization of intangibles, including, without limitation, goodwill, of such Person and its Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP.

57. "**Consolidated Net Debt**" means, as of any date of determination, (a) Consolidated Total Debt less (b) the aggregate amount (not to exceed $1,000,000,000) of Qualified Cash as of such date.

58. "**Consolidated Net Income**" means, for any period, the consolidated net income (or loss) of the Company and its Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP; *provided* that, in calculating the Consolidated Net Income of the Company and its Subsidiaries for any period, there shall be excluded (without duplication):

(a) the income (or deficit) of any Person accrued prior to the date it becomes a Subsidiary of the Company or is merged into or consolidated with the Company or any of its Subsidiaries (except as contemplated by Section 1.10);

(b) the income (or deficit) of any Person in which the Company or any of its Subsidiaries has an ownership interest that is either (x) not a Subsidiary or (y) accounted for by the equity method of

accounting, except to the extent that any such income is actually received by the Company or such Subsidiary in the form of dividends or similar distributions;

(c) the undistributed earnings of any Subsidiary of the Company to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by the terms of any agreement, instrument, contract or other undertaking to which such Subsidiary is a party or by which any of its property is bound or any law, treaty, rule, regulation or determination of an arbitrator or a court of competent jurisdiction or other Governmental Authority, in each case, applicable or binding upon such Subsidiary or any of its property or to which such Subsidiary or any of its property is subject;

(d) any fees, expenses, charges or losses recognized during such period, or any amortization or write-off thereof for such period, in connection with the consummation of any Prior Acquisition, Permitted Acquisition, Investment, Reorganization, asset disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, recapitalizations, mergers, refinancing transaction or amendment, waiver or other modification of any Indebtedness or similar transactions (in each case, including any such transaction consummated prior to the Closing Date and any such transaction undertaken but not completed) and any charges or non-recurring or unusual costs, expenses or losses recognized during such period as a result of any such transaction;

(e) any amortization of deferred charges resulting from the application of Accounting Standards Codification 470-20, *Debt* (but only to the extent of the information therein that was codified from Financial Accounting Standards Board Staff Position No. APB 14-1—Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement) or related interpretations or guidance) (including, for the avoidance of doubt, as a result of its application to Convertible Notes issued in exchange for other Convertible Notes);

(f) any unusual, non-recurring or extraordinary gain, loss, expense or charge (including, without limitation, (i) any such gains, losses, expenses or charges excluded from the Company's non-GAAP adjusted consolidated net income publicly announced or released by the Company regarding the Company's results of operations or financial condition or (ii) any gains, losses, expenses or charges arising out of judgments or the settlement of any Adverse Proceeding;

(g) any income, loss, expense or charge for such period attributable to the exchange or early extinguishment of Indebtedness, together with any related provision for taxes on any such income;

(h) any net after-tax gains or losses attributable to (i) asset dispositions (including any Qualified Receivables Transaction and any asset dispositions referenced in clause (ix) of the definition of "Asset Sale" set forth herein) other than in the ordinary course of business and (ii) dispositions of minority investments, in each case, as determined in good faith by the Company;

(i) any non-cash gain, loss, expense or charge attributable to the movement in the mark-to-market valuation of Indebtedness; and

(j) (x) any gains or losses resulting from any reappraisal, revaluation or write-up or write-down of assets, and (y) the purchase accounting effects of in process research and development expenses and adjustments to property, inventory, accounts receivable (including revenue not recognized as a result of the write up of accounts receivable) and equipment, software and other intangible assets and deferred revenue and deferred expenses in component amounts required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to the Company and the Subsidiaries), in the case of clause (y), as a result of any acquisition consummated prior to the

Closing Date, or any Permitted Acquisition (or any other acquisition constituting a permitted Investment), or the amortization or write-off of any amounts thereof.

59. "**Consolidated Senior Secured Debt**" means, as of any date of determination, Consolidated Total Debt that is secured by a Lien on the assets of the Loan Parties.

60. "**Consolidated Senior Secured Net Debt**" means, as of any date of determination, (a) Consolidated Senior Secured Debt *less* (b) the aggregate amount (not to exceed $1,000,000,000) of Qualified Cash as of such date.

61. "**Consolidated Total Debt**" means, as at any date of determination, the aggregate stated balance sheet amount of all Indebtedness of the Company and its Subsidiaries determined on a consolidated basis in accordance with GAAP.

62. "**Consolidated Working Capital**" means, as at any date of determination, the excess of Consolidated Current Assets of the Company and its Subsidiaries over Consolidated Current Liabilities of the Company and its Subsidiaries.

63. "**Consolidated Working Capital Adjustment**" means, for any period on a consolidated basis, the amount (which may be a negative number) by which Consolidated Working Capital as of the beginning of such period exceeds (or is less than) Consolidated Working Capital as of the end of such period. In calculating the Consolidated Working Capital Adjustment, there shall be excluded the effect of reclassification during such period of current assets to long-term assets, long term assets to current assets, current liabilities to long-term liabilities and long term liabilities to current liabilities and the effect of any Permitted Acquisition (and/or any other acquisition that constitutes a permitted Investment) or Asset Sale during such period; *provided* that there shall be included with respect to any Permitted Acquisition (and/or any other acquisition that constitutes a permitted Investment) or Asset Sale during such period, an amount (which may be a negative number) by which the Consolidated Working Capital acquired in such Permitted Acquisition (and/or any other acquisition that constitutes a permitted Investment) or disposed of in such Asset Sale as at the time of such acquisition or such Asset Sale exceeds (or is less than) Consolidated Working Capital at the end of such period.

"**Contractual Obligation**" means, as applied to any Person, any provision of any Security issued by that Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which that Person is a party or by which it or any of its properties is bound or to which it or any of its properties is subject.

"**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.

"**Contributing Guarantors**" has the meaning specified in Section 11.02.

64. "**Convertible Note Put Date**" means with respect to each series of Convertible Notes, a date on which holders thereof may require the Company to repurchase such Convertible Notes under the terms thereof.

65. "**Convertible Note Repayment Event**" means (i) the repurchase of Convertible Notes by the Company upon the exercise of the holder's right to require the Company to repurchase its Convertible Notes, (ii) the redemption of Convertible Notes by the Company upon the exercise of the Company's option to call or otherwise redeem such Convertible Notes from the holder thereof, (iii) the election by the Company to make a settlement payment, in whole or in part, in cash (rather than Equity Interests)

following the conversion of any Convertible Notes into Equity Interests by the holder thereof or (iv) the exchange of Convertible Notes by the Company in connection with a Permitted Refinancing, in each case in accordance with the terms of the applicable Convertible Notes.

66. "**Convertible Note Repayment Obligations**" means any cash payment paid by the Company or any of its Subsidiaries (i) to a holder of a Convertible Note upon the occurrence of a Convertible Note Repayment Event including without limitation, the purchase price in regards to the Convertible Note being purchased or repurchased and/or all cash payments of principal, premium, interest, accretion, and fees incurred in connection with any redemption, purchase or repurchase in connection with such Convertible Note Repayment Event (other than an event set forth in clause (iv) of the definition thereof), or (ii) on account of any recapture taxes (or any other applicable taxes) due by the Company or any of its Subsidiaries in respect thereto, in each case, in connection with the redemption, repayment, repurchase, conversion or exchange thereof upon a Convertible Note Repayment Event.

"**Convertible Note Repayment Reserve**" means, with respect to each series of Convertible Notes, cash reserves established by the Company, in its discretion, to fund future Convertible Note Repayment Obligations in an amount not to exceed the Convertible Note Repayment Obligation which the Company in its good faith, reasonable judgment believes it will incur in connection with the next scheduled Convertible Note Put Date, which reserve the Company may begin to fund eighteen (18) months immediately preceding the next scheduled Convertible Note Put Date in respect of the applicable series of Convertible Notes (it being understood and agreed that to the extent the amount reserved in any period exceeds the actual Convertible Note Repayment Obligations, the Company shall not be required to apply such excess amount to make an excess cash flow payment (if any) in connection with any Loans) . The Convertible Note Repayment Reserve (x) shall be invested in Cash or Cash Equivalents held in a general (i.e., non-escrow) deposit account of the Company and (y) for the avoidance of doubt may be applied to the purchase or repurchase of Convertible Notes pursuant to Section 7.04(c)(y) (including pursuant to the purchase or repurchase of such Convertible Notes through negotiated or open market transactions).

"**Convertible Notes**" means (i) the 2.00% Convertible Exchange Senior Notes due 2037, issued by the Company pursuant to the Base Indenture and that certain Second Supplemental Indenture dated as of November 23, 2010, by and between Wilmington Trust Company, as trustee, and the Company, (ii) the 2.00% Convertible Senior Notes due 2042, issued by the Company pursuant to the Base Indenture and that certain Third Supplemental Indenture dated as of March 5, 2012, by and between Wilmington Trust Company, as trustee, and the Company, (iii) the 2.00% Convertible Senior Notes due 2043 issued by the Company pursuant to the Base Indenture and that certain Fourth Supplemental Indenture dated as of February 21, 2013 by and between Wilmington Trust Company, as trustee, and the Company and (iv) any other series of convertible notes which may be issued in a Permitted Refinancing of such Convertible Notes (including an exchange therefor).

67. "**Cost Shared Intangibles**" has the meaning specified in the term "Permitted R&D Cost Sharing Agreement."

"**Co-Syndication Agents**" means (i) with respect to the Term Facility and the Revolving Credit Facilities established on the Closing Date, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., Goldman Sachs Bank USA, JPMorgan Chase Bank, N.A. and MUFG Bank, Ltd., in their capacities as syndication agents, (ii) with respect to the 2017 Term Facility and the 2017 Revolving Credit Facilities established on the Restatement Date**,** October 3, 2017, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., Goldman Sachs Bank USA, JPMorgan Chase Bank, N.A. and MUFG Bank, Ltd., in their capacities as syndication agents**,** (iii) with respect to the 2018 Term Facility and the 2018 Revolving Credit Facilities, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wells Fargo Bank, National Association, Goldman Sachs Bank USA, JPMorgan Chase Bank, N.A. and

MUFG Bank, Ltd. and (iv) with respect to the 2021 Term Facility and the 2021 Revolving Credit Facility, BofA Securities, Inc., Wells Fargo Bank, National Association, Goldman Sachs Bank USA, JPMorgan Chase Bank, N.A., MUFG Bank, Ltd. and Citigroup Global Markets Inc.

68. "**Counterpart Agreement**" means a Counterpart Agreement substantially in the form of Exhibit G delivered by a Loan Party pursuant to Section 6.10.

69. "**Covered Entity**" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

70. **"CRD IV"** means (A) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 and (B) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC.

71. "**Credit Agreement Refinancing Indebtedness**" has the meaning specified in in Section 2.19.

72. "**Credit Date**" means the date of a Credit Extension.

"**Credit Extension**" means each of the following: (a) a Borrowing and (b) an L/C Credit Extension.

"**Credit Party**" shall have the meaning specified in Section 10.17.

"**CTA**" means the Corporation Tax Act 2009.

73. "**Currency Agreement**" means any foreign exchange contract, currency swap agreement, futures contract, option contract, synthetic cap or other similar agreement or arrangement, each of which is for the purpose of hedging the foreign currency risk associated with the Company's and its Subsidiaries' operations and not for speculative purposes.

74. "**Daily SOFR**" means the rate per annum equal to SOFR determined for any day pursuant to the definition thereof plus the SOFR Adjustment. Any change in Daily SOFR shall be effective from and including the date of such change without further notice. If the rate as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

75. "**Daily SOFR Loan**" means a Revolving Credit Loan or a Term Loan that bears interest at the Daily SOFR. All Daily SOFR Loans shall be denominated in Dollars.

"**Debtor Relief Laws**" means the Bankruptcy Code of the United States, the Insolvency Act 1986 of the United Kingdom and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States, the United Kingdom or other applicable jurisdictions from time to time in effect.

"**Declined Proceeds**" has the meaning specified in Section 2.05(c)(x).

"**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 (a) when used with respect to Loan Document Obligations other than Letter of Credit Fees, an interest rate equal to (i) the Base Rate *plus* (ii) the Applicable Rate, if any, applicable to Base Rate Loans *plus* (iii) 2% per annum; *provided, however*, that with respect to a Alternative Currency Loan, Term SOFR Loan or a Daily SOFR Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan plus 2% per annum, and (b) when used with respect to Letter of Credit Fees, a rate equal to the Applicable Rate plus 2% per annum.

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"**Defaulting Lender**" means, subject to Section 2.18(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Company in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, the L/C Issuer, the Swing Line Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swing Line Loans) within two Business Days of the date when due, (b) has notified the Company, the Administrative Agent, the L/C Issuer or the Swing Line Lender in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's good faith determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or the Company, to confirm in writing to the Administrative Agent and the Company that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Company), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or such Lender or its direct or indirect parent company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment or become insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of creditors or (iii) become the subject of a Bail-In Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.18(b)) as of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Company, the L/C Issuer, the Swing Line Lender and each other Lender promptly following such

determination. Failure of the Administrative Agent to conclude that a Lender is a Defaulting Lender shall not limit the rights and remedies of the Loan Parties in regards to any Lender that constitutes a Defaulting Lender.

76. "**Deposit Account**" means a demand, time, savings, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

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

"**Designated Borrower Sublimit**" means an amount equal to the lesser of the Aggregate Revolving Commitments and $250,000,000. The Designated Borrower Sublimit is part of, and not in addition to, the Aggregate Revolving Commitments.

"**Designated Borrower Notice**" has the meaning specified in Section 2.14(a).

"**Designated Borrower Request and Assumption Agreement**" has the meaning specified in Section 2.14(a).

"**Designated Non-Cash Consideration**" means non-cash consideration (including any purchase price holdbacks) received by the Company or a Subsidiary in connection with an Asset Sale pursuant to Section 7.08(c) that is designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer setting forth the fair market value thereof and the basis of such valuation (which amount will be reduced by the fair market value of the portion of such non-cash consideration converted to Cash within 270 days following the consummation of the applicable Asset Sale).

77. "**Discontinued Real Property**" means all or any portion of real property owned or leased by the Company or a Subsidiary which, in the good faith judgment of the Company, is no longer used or useful in the business of the Company and its Subsidiaries; *provided* that no Material Real Estate Asset shall constitute Discontinued Real Property.

"**Disposition**" or "**Dispose**" means the sale, transfer, license, lease or other disposition (including any Sale and Leaseback Transaction) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith (but, for the avoidance of doubt, not including the issuance by the Company or any Subsidiary of Equity Interests).

"**Disqualified Equity Interests**" means any Equity Interest which, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (i) matures or is mandatorily redeemable (other than solely for Equity Interests which are not otherwise Disqualified Equity Interests), pursuant to a sinking fund obligation or otherwise, (ii) is redeemable at the option of the holder thereof (other than solely for Equity Interests which are not otherwise Disqualified Equity Interests), in whole or in part, (iii) requires the scheduled payments or dividends in cash or (iv) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 91 days after the Latest Maturity Date, except, in the case of clauses (i) and (ii), if as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of such a change of control or asset sale event are subject to the prior payment in full of all Obligations, the cancellation or expiration of all Letters of Credit and the termination of the Commitments.

"**Disqualified Institution**" means (a) any Person that competes with the business of the Company and its Subsidiaries from time to time, as identified on a list made available to the Administrative Agent from time to time and (b) as to any entity referenced in clause (a) above (a "**Primary Disqualified Institution**"), any of such Primary Disqualified Institution's known Affiliates that is readily identifiable as such 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 such Primary Disqualified Institution does not, directly or indirectly, possess the power to direct or cause the direction of such entity; it being understood and agreed that the identification of any Person as a Disqualified Institution after the Closing Date shall not apply to retroactively disqualify any Person that has previously acquired an assignment or participation interest in any Loan or Commitment to the extent that that Person still holds such Loan or participation interest at the time that such Person is identified as a Disqualified Institution. The list of Disqualified Institutions shall be posted to the Platform, it being understood that the Company may update such list from time to time with respect to Disqualified Institutions to the extent provided for above, and the Administrative Agent shall, upon request of the Company, post such updated schedule to the Platform promptly following its receipt thereof, with such updates effective solely upon the posting thereof to the Platform.

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

"**Dollar Equivalent**" means, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any Alternative Currency, the equivalent amount thereof in Dollars as calculated by the Administrative Agent or the L/C Issuer, as the case may be, at such time on the basis of the Spot Rate (determined in respect of the then-most recent Revaluation Date) for the purchase of Dollars with such Alternative Currency.

78. "**Domestic Real Estate Asset**" means, at any time of determination, any interest (fee, leasehold or otherwise) then owned by any U.S. Loan Party in any real property located in the United States.

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

"**Drop-Down Consideration**" has the meaning specified in the definition of Permitted Foreign Subsidiary Realignment Transaction.

"**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.

"**Electronic Copy**" shall have the meaning specified in Section 10.17.

"**Electronic Record**" and "**Electronic Signature**" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

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

"**Employee Benefit Plan**" means any "employee benefit plan" as defined in Section 3(3) of ERISA which is or was sponsored within the prior six (6) years, maintained or contributed to by, or required to be contributed by, the Company, any of its Subsidiaries or any of their respective ERISA Affiliates.

79. "**Environmental Claim**" means any investigation, notice, notice of violation, claim, action, suit, proceeding, demand, abatement order or other order (conditional or otherwise), by any Governmental Authority or any other Person, arising (i) pursuant to or in connection with any actual or alleged violation of, or liability under, any Environmental Law; (ii) in connection with any Hazardous Material or any actual or alleged Hazardous Materials Activity; or (iii) in connection with any actual or alleged damage, injury, threat or harm to health, safety, natural resources or the environment.

"**Environmental Laws**" means any and all foreign, domestic or transnational, federal or state (or any subdivision of either of them) statutes, common law, ordinances, orders, rules, regulations, judgments, Governmental Authorizations or any other requirements of or agreements with Governmental Authorities as any of the foregoing may be amended relating to (i) environmental matters, including those relating to any Hazardous Materials Activity; (ii) the generation, use, storage, transportation or disposal of Hazardous Materials; or (iii) occupational and human safety and health, industrial hygiene or land use, in any manner applicable to the Company or any of its Subsidiaries or any Real Property Facility.

80. "**Equity Interests**" of any Person means any and all shares, interests, participations, rights in or other equivalents (however designated) of such Person's capital stock, other equity interests whether now outstanding or issued after the Restatement Date, partnership interests (whether general or limited), limited liability company interests, 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, including any preferred stock, and any rights (other than debt securities convertible into, or exchangeable for or valued by reference to, Equity Interests until and unless any such debt security is converted into Equity Interests), warrants or options exchangeable for or convertible into such Equity Interest or any other rights to subscribe to or otherwise acquire such Equity Interests.

81. "**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any successor thereto.

82. "**ERISA Affiliate**" means, as applied to any Person, (i) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Code of which that Person is a member; (ii) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Code of which that Person is a member; and (iii) any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Code of which that Person, any corporation described in clause (i) above or any trade or business described in clause (ii) above is a member. Any former ERISA Affiliate of the Company or any of its Subsidiaries shall continue to be considered an ERISA Affiliate of the Company or any such Subsidiary within the meaning of this definition with respect to the period such entity was an ERISA Affiliate of the Company or such Subsidiary and with respect to liabilities attributable to such period arising after such period for which the Company or such Subsidiary could be liable under the Code or ERISA.

83. "**ERISA Event**" means (i) a "reportable event" within the meaning of Section 4043 of ERISA and the regulations issued thereunder with respect to any Pension Plan (excluding those for which the provision for 30-day notice to the PBGC has been waived by regulation); (ii) the failure to meet the minimum funding standard of Section 412 of the Code with respect to any Pension Plan (whether or not waived in accordance with Section 412(c) of the Code), or the failure to make by its due date a required installment under Section 430(j) of the Code with respect to any Pension Plan, or the failure to make by its due date any required contribution to a Multiemployer Plan; (iii) the provision by the administrator of any Pension Plan pursuant to Section 4041(a)(2) of ERISA of a notice of intent to terminate such plan in a distress termination described in Section 4041(c) of ERISA; (iv) the withdrawal by the Company, any of its Subsidiaries or any of their respective ERISA Affiliates from any Pension Plan with two (2) or more contributing sponsors or the termination of any such Pension Plan resulting in liability to the Company, any of its Subsidiaries or any of their respective Affiliates pursuant to Section 4063 or Section 4064 of ERISA; (v) the institution by the PBGC of proceedings to terminate any Pension Plan, or the occurrence of any event or condition which would reasonably be expected to constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (vi) the imposition of liability on the Company, any of its Subsidiaries or any of their respective ERISA Affiliates pursuant to Section 4062(e) or Section 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (vii) the withdrawal of the Company, any of its Subsidiaries or any of their respective ERISA Affiliates in a complete or partial withdrawal (within the meaning of Section 4203 and Section 4205 of ERISA) from any Multiemployer Plan if there is any potential liability therefore, or the receipt by the Company, any of its Subsidiaries or any of their respective ERISA Affiliates of notice from any Multiemployer Plan that it is insolvent pursuant to Section 4245 of ERISA, or that it intends to terminate or has terminated under Section 4041A or Section 4042 of ERISA; (viii) the occurrence of an act or omission which would reasonably be expected to give rise to the imposition on the Company, any of its Subsidiaries or any of their respective ERISA Affiliates of fines, penalties, taxes or related charges under Chapter 43 of the Code or under Section 409, Section 502(c), (i) or (l) or Section 4071 of ERISA in respect of any Employee Benefit Plan; (ix) the assertion of a material claim (other than routine claims for benefits) against any Employee Benefit Plan other than a Multiemployer Plan or the assets thereof, or against the Company, any of its Subsidiaries or any of their respective ERISA Affiliates in connection with any Employee Benefit Plan; (x) receipt from the Internal Revenue Service of notice of the failure of any Pension Plan (or any other Employee Benefit Plan intended to be qualified under Section 401(a) of the Code) to qualify under Section 401(a) of the Code, or the failure of any trust forming part of any Pension Plan to qualify for exemption from taxation under Section 501(a) of the Code; (xi) the imposition of a Lien pursuant to Section 430(k) of the Code or ERISA or a violation of Section 436 of the Code; or (xii) the occurrence of a 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.

"**Euro**" and "**€**" mean the single currency of the Participating Member States.

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

84. "**Exchange Act**" means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

85. "**Excluded Disregarded Entity**" means any Subsidiary of the Company substantially all of the assets of which are Equity Interests in one or more Foreign Subsidiaries that are CFCs.

86. "**Excluded Subsidiary**" means (i) any Subsidiary of the Company that is a Massachusetts securities corporation or a Receivables Entity, (ii) any Foreign Subsidiary, (iii) any Immaterial Domestic Subsidiary, (iv) any Real Estate Loan Borrower (only so long as such Indebtedness

incurred pursuant to Section 7.01(z) remains outstanding) and (iv) unless otherwise agreed by the Company in writing, any Domestic Subsidiary that is an Excluded Disregarded Entity or a Subsidiary of a Foreign Subsidiary that is a CFC.

87. "**Excluded Swap Obligation**" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guaranty of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guaranty thereof) (after giving effect to any keepwell, guaranty or other support agreement) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the Guaranty of such Guarantor or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one "swap" within the meaning of section 1a(47) of the Commodity Exchange Act, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes illegal.

"**Excluded Taxes**" means any of the following Taxes imposed on or with respect to any 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 Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Company under Section 10.13) or (ii) such Lender changes its Lending Office, except in each case to the extent that, pursuant to Section 3.01(a)(ii) or (c), amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its Lending Office, (c) Taxes attributable to such Recipient's failure to comply with Section 3.01(e) and (d) any U.S. federal withholding Taxes imposed pursuant to FATCA.

"**Existing Class**" has the meaning specified in Section 2.15(a).

"Existing Credit Agreement" means that certain Credit and Guaranty Agreement dated as of August 1, 2012 (as amended, modified or otherwise supplemented prior to the Closing Date) among the Company, the subsidiaries of the Company party thereto, Goldman Sachs Bank USA, as Administrative Agent and the other parties thereto.

"**Existing L/C Issuer**" means JPMorgan Chase Bank, N.A., in its capacity as issuer of the Existing Letters of Credit.

"**Existing Letters of Credit**" means those certain letters of credit issued in connection with and/or outstanding under the Existing Credit Agreement and outstanding on the Closing Date and listed on Schedule 1.01(B) hereto.

"**Existing Multicurrency Revolving Credit Commitments**" has the meaning specified in Section 2.15(c).

"**Existing Revolving Credit Commitments**" means the Existing Multicurrency Revolving Credit Commitments and/or the Existing USD Revolving Credit Commitments, as the context may require.

"**Existing Term A Loan**" means all Term Loans outstanding immediately prior to the effectiveness of this Agreement.

"**Existing Term Loans**" has the meaning specified in Section 2.15(c).

"**Existing USD Revolving Credit Commitments**" has the meaning specified in Section 2.15(c).

"**Extended Maturity Date**" has the meaning specified in Section 2.15(a).

"**Extended Multicurrency Revolving Credit Commitments**" has the meaning specified in Section 2.15(c).

"**Extended Revolving Credit Commitments**" means the Extended Multicurrency Revolving Credit Commitments and/or the Extended USD Revolving Credit Commitments, as the context may require.

"**Extended Term Loans**" has the meaning specified in Section 2.15(c).

"**Extended USD Revolving Credit Commitments**" has the meaning specified in Section 2.15(c).

"**Extension**" has the meaning specified in Section 2.15(a).

"**Extension Amendments**" has the meaning specified in Section 2.15(f).

"**Extension Offer**" has the meaning specified in Section 2.15(a).

"**Facility**" means the Term Facility or any Revolving Credit Facility, as the context may require.

"**Fair Share**" has the meaning specified in Section 11.02.

"**Fair Share Contribution Amount**" has the meaning specified in 11.02.

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

"**FATCA**" means Sections 1471 through 1474 of the Code, as of the Restatement Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rule or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"**FCPA**" has the meaning specified in Section 5.27(a).

"**Federal Funds Rate**" means, for any day, the rate per annum calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; provided that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"**Fee Letter**" means (i) immediately before this Agreement became effective on the Restatement Date, the Administrative Agent Fee Letter dated as of April 17, 2015 among the Company, Bank of America and Merrill Lynch, Pierce, Fenner & Smith Incorporated ("**MLPFS**"), (ii) upon this Agreement becoming effective on the Restatement Date until immediately before the First Amendment Effective Date, the Administrative Agent Fee Letter dated as of August 11, 2017 among the Company, MLPFS, (iii) upon the First Amendment Effective Date, the Administrative Agent Fee Letter dated as of December 17, 2018 among the Company, MLPFS and Administrative Agent and (iv) upon the Second Amendment Effective Date, the Administrative Agent Fee Letter dated as of August 12, 2021 among the Company, BofA Securities, Inc. and Administrative Agent.

88. "**Financial Officer Certification**" means, with respect to the financial statements for which such certification is required, the certification of the chief financial officer or Chief Accounting Officer of the Company that such financial statements fairly present, in all material respects, the financial condition of the Company and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments, and, with respect to quarterly financial statements, absence of footnotes.

89. "**First Amendment**" means Refinancing Amendment No. 1 to this Agreement dated December 17, 2018.

90. "**First Amendment Effective Date**" means the "First Amendment Effective Date" as defined in the First Amendment.

91. "**First Priority**" means, with respect to any Lien purported to be created in any Collateral pursuant to any Collateral Document, that such Lien is the only Lien to which such Collateral is subject, other than any Permitted Lien.

92. "**First-Tier Foreign Subsidiary**" means a Foreign Subsidiary, the Equity Interests of which are directly owned by the Company or a Domestic Subsidiary that is not a Subsidiary of a Foreign Subsidiary.

93. "**Fiscal Month**" means a fiscal month of any Fiscal Year.

94. "**Fiscal Quarter**" means a fiscal quarter of any Fiscal Year.

95. "**Fiscal Year**" means the fiscal year of the Company and its Subsidiaries ending on the last Saturday of September of each calendar year.

96. "**Fitch**" means Fitch Ratings Inc., and any successor thereto.

97. "**Foreign Benefit Event**" means, with respect to any Foreign Pension Plan, (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable law or in excess of the amount that would be permitted absent a waiver from a governmental authority, (b) the failure to make the required contributions or payments, under 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 Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan, or (d) the occurrence of any transaction that is prohibited under any applicable law and that could reasonably be expected to result in the incurrence of any liability by the Company or any Subsidiary, excluding, in each case under clauses (a) through (d) above, any unfunded liabilities, failure to make required contributions or payments, receipt of notice, the occurrence of any transaction, or any such other matters referred to therein (i) that are being contested in good faith by appropriate proceedings and for which adequate

reserves have been made or provided in accordance with GAAP or (ii) with respect to which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

98. "**Foreign Disposition**" shall have the meaning assigned to such term in Section 2.05(c)(ix).

99. "**Foreign Jurisdiction**" means any jurisdiction other than the United States, any state thereof or the District of Columbia.

100. "**Foreign Pension Plan**" means any benefit plan that under applicable law, other than the laws of the United States or any political subdivision thereof, is required to be funded through a trust or other funding vehicle other than a trust or funding vehicle maintained exclusively by a governmental authority.

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

"**Foreign Obligor**" means a Loan Party that is a Foreign Subsidiary.

"**Foreign Subsidiary**" means any direct or indirect Subsidiary of the Company that is not a Domestic Subsidiary.

"**FRB**" means the Board of Governors of the Federal Reserve System of the United States, or any successor thereto.

"**Fronting Exposure**" means (a) at any time there is a Revolving Credit Lender of any Class that is a Defaulting Lender, with respect to the L/C Issuer, such Defaulting Lender's Applicable Percentage of the Outstanding Amount of all outstanding L/C Obligations other than L/C Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Revolving Credit Lenders of the same Class or Cash Collateralized in accordance with the terms hereof, and (b) at any time there is a USD Revolving Credit Lender that is a Defaulting Lender, with respect to the Swing Line Lender, such Defaulting Lender's Applicable Percentage of Swing Line Loans other than Swing Line Loans as to which such Defaulting Lender's participation obligation has been reallocated to other USD Revolving Credit Lenders in accordance with the terms hereof.

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

"**Funding Guarantors**" has the meaning Specified in Section 11.02.

"**GAAP**" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied. Notwithstanding any other provision contained herein, whether a lease is a Capital Lease shall be determined in accordance with the definition of Capital Lease as set forth herein.

101. "**Gen-Probe**" means Gen-Probe Incorporated, a Delaware corporation.

102. "**Gen-Probe Acquisition**" means the acquisition by the Company of 100% of the Equity Interests of Gen-Probe.

103. "**Governmental Authority**" means any federal, state, municipal, foreign, transnational, national or other government (including any supra-national bodies such as the European Union), governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government, any regulatory authority or any court, in each case whether associated with a state of the United States, the United States, the United Kingdom or a foreign entity or government (including any supra-national bodies such as the European Union).

104. "**Governmental Authorization**" means any permit, license, authorization, plan, directive, consent order or consent decree of or from any Governmental Authority.

"**Guaranty**" means, collectively, (a) the Guaranty made by the Guarantors under Article 11 in favor of the Secured Parties and (b) each other guaranty and guaranty supplement delivered pursuant to Section 6.12.

105. "**Grantor**" has the meaning assigned to that term in the Pledge and Security Agreement.

106. "**Guaranteed Obligations**" has the meaning specified in Section 11.01

107. "**Guarantor**" means (a) in respect of (i) the Obligations of the U.K. Borrower and any Designated Borrowers and (ii) Cash Management Obligations and Hedge Obligations owing by any Loan Party or any Subsidiary of any Loan Party, the Company and each Subsidiary Guarantor and (b) in respect of the Obligations of the Company, each Subsidiary Guarantor; *provided, however,* that no Excluded Subsidiary shall be required to be a Guarantor.

108. "**Hazardous Materials**" means any chemical, material, waste or substance, which is prohibited, limited or regulated by any Governmental Authority or Environmental Law or which may or could pose a hazard to the health and safety of any Persons or to the indoor or outdoor environment pursuant to any Governmental Authority or Environmental Law.

109. "**Hazardous Materials Activity**" means any past, current, proposed or threatened activity, event or occurrence involving any Hazardous Materials, including the use, manufacture, possession, storage, holding, presence, existence, location, Release, threatened Release, discharge, placement, generation, transportation, processing, construction, treatment, abatement, removal, remediation, disposal, disposition or handling of any Hazardous Materials, and any corrective action or response action with respect to any of the foregoing.

110. "**Hedge Agreement**" means an Interest Rate Agreement, Commodity Price Protection Agreement or a Currency Agreement entered into with a Lender Counterparty.

111. "**Hedge Obligations**" means all obligations of any Loan Party from time to time owed to any Lender Counterparties, to the extent arising under any Hedge Agreement, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Loan Party, would have accrued on any Obligation, whether or not a claim is allowed against such Loan Party for such interest in the related bankruptcy proceeding), payments for early termination of Hedge Agreements, fees, expenses, indemnification or otherwise.

"**Honor Date**" has the meaning specified in Section 2.03(c).

"**ICC**" has the meaning specified in the definition of UCP.

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

"**Immaterial Domestic Subsidiary**" means, at any date of determination, any Domestic Subsidiary of the Company that, together with all other Immaterial Domestic Subsidiaries, (i) had consolidated assets comprising in the aggregate less than 10% of Total Assets of the Company and its Subsidiaries on the last day of the then-most recent Fiscal Quarter for which financial statements are available and (ii) contributed in the aggregate less than 10% of Consolidated Adjusted EBITDA for the period of four (4) Fiscal Quarters then-most recently ended for which financial statements are available. The Immaterial Domestic Subsidiaries as of the Second Amendment Effective Date are listed on Schedule 1.01(D)(1).

"**Immaterial Subsidiary**" means at any date of determination, any Domestic Subsidiary or any Foreign Subsidiary (other than the U.K. Borrower or any Designated Borrower) of the Company that, together with all other Immaterial Subsidiaries, (i) had consolidated assets comprising in the aggregate less than 5% of Total Assets on the last day of the then-most recent Fiscal Quarter for which financial statements are available and (ii) contributed in the aggregate less than 5% of Consolidated Adjusted EBITDA for the period of four (4) Fiscal Quarters then-most recently ended for which financial statements are available. The Immaterial Subsidiaries as of the Second Amendment Effective Date are listed on Schedule 1.01(D)(2).

"**Increased Amount Date**" has the meaning specified in Section 2.16.

"**Incremental Cap**" has the meaning specified in Section 2.16

112. "**Incremental Facility**" means the facility under which New Term Loans or New Revolving Credit Loans are made available, as applicable.

"**Indebtedness**" means, as applied to any Person, without duplication, (i) all indebtedness for borrowed money; (ii) that portion of obligations with respect to Capital Leases that is properly classified as a liability on a balance sheet in conformity with GAAP; (iii) notes payable, bonds, debentures or other similar instruments and drafts accepted representing extensions of credit, whether or not representing obligations for borrowed money; (iv) any obligation owed for all or any part of the deferred purchase price of property or services, which purchase price is (a) due more than six (6) months from the date of incurrence of the obligation in respect thereof or (b) evidenced by a note or similar written instrument, and all conditional sale obligations of such Person and all obligations of such Person under a title retention agreement, excluding, in the case of this clause (iv) trade accounts (including intercompany accounts receivable) or accrued expenses payable in the ordinary course of business and (B) obligations incurred under ERISA or deferred employee or director compensation and accruals for employee expenses in the ordinary course of business; (v) all obligations of others that constitute Indebtedness (other than pursuant to this clause (v)) of others secured by any Lien on any property or asset owned or held by such Person regardless of whether the Indebtedness secured thereby shall have been assumed by that Person or is nonrecourse to the credit of that Person; (vi) the face amount of any letter of credit issued for the account of that Person or as to which that Person is otherwise liable for reimbursement of drawings; (vii) Disqualified Equity Interests; (viii) the direct or indirect guaranty, endorsement (otherwise than for collection or deposit in the ordinary course of business), co-making, discounting with recourse or sale with recourse by such Person of the Indebtedness of another; (ix) any obligation of such Person the

primary purpose or intent of which is to provide assurance to an obligee that the Indebtedness of the obligor thereof will be paid or discharged, or any agreement relating thereto will be complied with, or the holders thereof will be protected (in whole or in part) against loss in respect thereof; (x) any liability of such Person for Indebtedness of another through any agreement (contingent or otherwise) (a) to purchase, repurchase or otherwise acquire such Indebtedness or any security therefor, or to provide funds for the payment or discharge of such Indebtedness (whether in the form of loans, advances, stock purchases, capital contributions or otherwise) or (b) to maintain the solvency or any balance sheet item, level of income or financial condition of another if, in the case of any agreement described under subclauses (a) or (b) of this clause (x), the primary purpose or intent thereof is as described in clause (ix) above; (xi) all obligations of such Person in respect of any exchange traded or over-the-counter derivative transaction, including any Interest Rate Agreement, any Commodity Price Protection Agreement and any Currency Agreement, in each case, whether entered into for hedging or speculative purposes; *provided*, in no event shall obligations under any derivative transaction (including, without limitation, any transaction evidenced by any Interest Rate Agreement, any Commodity Price Protection Agreement and/or any Currency Agreement) be deemed "Indebtedness" for any purpose under Section 7.07; and (xii) all Attributable Receivables Indebtedness. Notwithstanding the foregoing, in connection with the purchase by the Company or any Subsidiary of any business or assets, the term "Indebtedness" will exclude indemnification, purchase price adjustment, earn-outs, holdbacks and contingent payment obligations (including, but not limited to, obligations to make payments or distributions to dissenting stockholders, together with any interest or similar charge of expense imputed or otherwise accrued in respect of any such payments or distributions with respect thereto or any of the foregoing) to which the seller thereof may become entitled; *provided* that, to the extent such payment is fixed and determinable (and not otherwise contingent), the amount is paid within 90 days after the date such payment becomes fixed and determinable (and not otherwise contingent) (and to the extent not so paid, such amount shall become Indebtedness for all purposes hereunder).

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

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

"**Information**" has the meaning specified in Section 10.07.

"**Initial Borrowers**" has the meaning specified in the introductory paragraph hereto.

113. "**Installment**" means a Term Loan Installment or a scheduled repayment of principal of New Term Loans, if any, pursuant to the proviso to Section 2.07, as the case may be.

114. "**Institutional Incremental Term Facility**" means a term Incremental Facility that is an Institutional Term Facility.

115. "**Institutional Term Facility**" means a term loan facility of the type marketed primarily to institutional term loan lenders (as opposed to commercial banks) in the primary syndication thereof.

116. "**Intangible Property**" has the meaning specified in the term "Permitted Inter-Company License Transaction".

117. "**Intellectual Property**" has the meaning assigned to that term in the Pledge and Security Agreement.

118. "**Intellectual Property Asset**" means, at the time of determination, any interest (fee, license or otherwise) then owned by any U.S. Loan Party in any registrations of, or pending applications for registration of, Intellectual Property in the United States.

119. "**Intellectual Property Security Agreements**" means the Trademark Security Agreement, the Copyright Security Agreement and the Patent Security Agreement as such terms are defined in the Pledge and Security Agreement.

120. "**Intercompany Note**" means that certain Intercompany Subordinated Demand Promissory Note, dated as of the Closing Date, by and among the Loan Parties and their respective applicable subsidiaries, each as a Payor and as a Payee, as it may be amended, supplemented, restated or otherwise modified in accordance with the terms thereof from time to time.

121. "**Interest Coverage Ratio**" means the ratio, as of the last day of any Fiscal Quarter, of (i) Consolidated Adjusted EBITDA for the prior four (4)-Fiscal Quarter period then ending to (ii) Adjusted Consolidated Cash Interest Expense for such four (4)-Fiscal Quarter period.

"**Interest Payment Date**" means, (a) as to any Term SOFR 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 Term SOFR 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, (b) as to any Daily SOFR Loan, Base Rate Loan or Swing Line Loan, five (5) Business Days after the last Business Day of each Fiscal Quarter and the Maturity Date of the Facility under which such Loan was made (with Swing Line Loans being deemed made under the Revolving Credit Facility for purposes of this definition), (c) as to any Alternative Currency Daily Rate Loan, five (5) Business Days after the last Business Day of each Fiscal Quarter and the Maturity Date and (d) as to any Alternative Currency Term Rate Loan, the last day of each Interest Period applicable to such Loan; provided, however, that if any Interest Period for an Alternative Currency Term Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall be Interest Payment Dates.

"**Interest Period**" means, as to each Term SOFR Loan and Alternative Currency Term Rate Loan, the period commencing on the date such Term SOFR Loan or Alternative Currency Term Rate Loan is disbursed or converted to or continued as a Term SOFR Loan or Alternative Currency Term Rate Loan and ending (i) with respect to Term SOFR Loans, on the date one or three months thereafter and (ii) with respect to Alternative Currency Term Rate Loans, on the date one, three or six months thereafter (in each case, subject to availability for the interest rate applicable to the relevant currency), as selected by the applicable Borrower in its Committed Loan Notice, or such other period that is twelve months or less requested by the applicable Borrower and consented to by all the Appropriate Lenders; *provided* that:

(i) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless, in the case of a Term SOFR Loan or an Alternative Currency Term Rate Loan, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

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

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

122. "**Interest Rate Agreement**" means any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement or other similar agreement or arrangement, entered into (A) to hedge or mitigate risks to which the Company or any Subsidiary has actual or anticipated exposure, and not for speculative purposes, (B) in order to effectively cap, collar or exchange interest rates (from fixed to floating rates, from floating to fixed rates or from one floating rate to another floating rate or otherwise), and not for speculative purposes, with respect to any interest-bearing liability or investment of the Company or any Subsidiary.

123. "**Investment**" means (i) any direct or indirect purchase or other acquisition by the Company or any of its Subsidiaries of, or of a beneficial interest in, any of the Securities of any other Person; (ii) any direct or indirect redemption, retirement, purchase or other acquisition for value, by any Subsidiary of the Company from any Person, of any Equity Interests of such Person; (iii) any direct or indirect loan, advance (other than advances to employees, officers, directors or consultants for payroll, fees and other compensation, moving, entertainment and travel expenses, drawing accounts and similar expenditures, in each case, in the ordinary course of business) or capital contributions by the Company or any of its Subsidiaries to any other Person, including all indebtedness and accounts receivable from that other Person that are not current assets or did not arise from sales to that other Person in the ordinary course of business (excluding, in the case of the Company and its Subsidiaries, (a) intercompany loans, receivables, advances, balances or Indebtedness having a term not exceeding 90 days (inclusive of all rollover or extension of terms) and entered into in the ordinary course of business and (b) intercompany licenses and related support and royalty agreements); (iv) all investments consisting of any exchange-traded or over-the-counter derivative transaction, including any Interest Rate Agreement, Commodity Price Protection Agreement or Currency Agreement, whether entered into for hedging or speculative purposes; and (v) the acquisition whether by purchase, merger or otherwise of all or substantially all of the assets of, or a business line, unit or division of, any Person. For the avoidance of doubt, the formation of a Subsidiary shall not, in and of itself, constitute an Investment (but any capitalization or other initial or subsequent Investment in connection therewith shall constitute an Investment). For purposes of covenant compliance, (i) the amount of any Investment shall be the original cost of such Investment of the type described in clauses (i), (ii) and (iii) plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment, but, giving effect to any returns or distributions of capital or repayment of principal actually received in cash by such Person with respect thereto (but only to the extent that the aggregate amount of all such returns, distributions and repayments with respect to such Investment does not exceed the principal amount of such Investment) and (ii) any modification, replacement, renewal or extension of an Investment (or any other conversion or exchange of one type of an Investment to or for another type of an Investment) shall be permitted (and shall not be deemed to constitute another Investment) so long as the initial Investment was permitted and the amount of such Investment (after giving effect to such modification, replacement, renewal, extension, conversion or exchange) is not increased thereby other than as otherwise permitted by Section 7.06 (including, without limitation, by using the unused portion of any baskets set forth in Section 7.06).

124. "**Investment Grade Securities**" means each of the following investment securities (excluding, for the avoidance of doubt, securities issued by an Affiliate of the Company) purchased in the ordinary course of the Company's cash management operations consistent with its past practice:

(i) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents);

125. (ii) investments in any fund that invests exclusively in investments of the type described in clause (a) of this definition, which fund may also hold immaterial amounts of cash pending investment and/or distribution;

126. (iii) corresponding instruments in countries other than the United States customarily utilized for high-quality investments and, in each case, with maturities not exceeding two (2) years from the date of acquisition; and

127. (iv) securities that have a Moody's rating of Baa3 or better and an S&P rating of BBB- or better and, in each case, with maturities not exceeding one (1) year from the date of acquisition.

128. "**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).

"**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 L/C Issuer and the Company (or any Subsidiary) or in favor of the L/C Issuer and relating to such Letter of Credit.

"**ITA**" means the Income Tax Act 2007.

"**Joinder Agreement**" means an agreement substantially in the form of Exhibit L.

"**Judgment Currency**" has the meaning specified in Section 10.19.

129. "**Junior Financing**" means any unsecured indebtedness issued pursuant to and in accordance with Section 7.01(k) or 7.01(x), the Convertible Notes, the Senior Notes, Permitted Second Priority Refinancing Debt, Permitted Unsecured Refinancing Debt and any Permitted Incremental Equivalent Debt (other than Indebtedness secured as contemplated by clause (i)(A) of the proviso to the definition thereof) and any Permitted Refinancing of any of the foregoing (and any Permitted Refinancing of any such Permitted Refinancing).

130. "**Latest Maturity Date**" means, at any date of determination, the latest maturity or expiration date applicable to any Loan or Commitment hereunder at such time, including the latest maturity or expiration date of any New Revolving Credit Commitments, New Term Loan Commitments, New Revolving Credit Loans, or New Term Loans, in each case as extended in accordance with this Agreement from time to time.

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

"**L/C Advance**" means, with respect to each Revolving Credit Lender, such Revolving Credit Lender's funding of its participation in any L/C Borrowing in accordance with its Applicable Revolving Credit Percentage. All L/C Advances shall be denominated in Dollars.

"**L/C Borrowing**" means an extension of credit resulting from a drawing under any Letter of Credit which has not been reimbursed on the date when made or refinanced as a Revolving Credit Borrowing. All L/C Borrowings shall be denominated in Dollars.

"**L/C Credit Extension**" means, with respect to any Letter of Credit, the issuance thereof or extension of the expiry date thereof, or the increase of the amount thereof.

"**L/C Issuer**" means (a) Bank of America, (b) JPMorgan Chase Bank, N.A., (c) with respect to the Existing Letters of Credit, the Existing L/C Issuer and (d) any other Lender that becomes an L/C Issuer in accordance with Section 2.03(l) and 10.06(g), in each case in its capacity as issuer of Letters of Credit hereunder, or any successor issuer of Letters of Credit hereunder.

"**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 any amount may still be drawn thereunder by reason of the operation of 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.

"**Legal Reservations**" means:

(a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganization and other laws generally affecting the rights of creditors;

(b) the time barring of claims under U.K. Limitation Act 1980 and the U.K. Foreign Limitation Periods Act 1984 or similar limitation acts in any other relevant jurisdiction, 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

(c) any other matters which are set out as qualifications or reservations as to matters of law of general application in the legal opinions delivered to the Administrative Agent under Sections 4.01(a)(iv) and 4.03(a)(iii).

"**Lender**" has the meaning specified in the introductory paragraph hereto and, as the context requires, includes the Swing Line Lender. For the avoidance of doubt, upon this Agreement becoming effective until the First Amendment Effective Date, the 2017 Incremental Term Lenders and the 2017 Refinancing Term Lenders shall constitute "Lenders" for all purposes hereof, from and after the First Amendment Effective Date until the Second Amendment Effective Date, the 2018 Refinancing Term Lenders shall constitute "Lenders" for all purposes hereof (together with the Revolving Credit Lenders) and after the Second Amendment Effective Date, the 2021 Refinancing Term Lenders and the 2021 Refinancing Revolving Credit Lenders shall constitute the "Lenders" for all purposes herein.

131. "**Lender Counterparty**" means each Lender, each Agent and each of their respective Affiliates counterparty to a Hedge Agreement (including any Person who is an Agent or a Lender (and any Affiliate thereof) as of the Closing Date or thereafter (so long as such Person was an Agent, Lender or Affiliate of an Agent or Lender when becoming counterparty to a Hedge Agreement) even if such counterparty to the Hedge Agreement subsequently ceases to be an Agent, a Lender or an Affiliate of an Agent or Lender after becoming counterparty to a Hedge Agreement, as the case may be).

132. "**Lender Recipient Parties**" mean, collectively, the Lenders, the Swing Line Lender and the L/C Issuer.

"**Lending Office**" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from

time to time notify the Company and the Administrative Agent, which office may include any Affiliate of such Lender or any domestic or foreign branch of such Lender or such Affiliate. Unless the context otherwise requires each reference to a Lender shall include its applicable Lending Office.

"**Letter of Credit**" means a Multicurrency Letter of Credit or a USD Letter of Credit issued hereunder and each Existing Letter of Credit. 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 L/C Issuer.

"**Letter of Credit Expiration Date**" means (a) with respect to any Multicurrency Letter of Credit, the day that is seven days prior to the Maturity Date then in effect for the Multicurrency Revolving Credit Facility (or, if such day is not a Business Day, the next preceding Business Day) and (b) with respect to any USD Letter of Credit or any Existing Letter of Credit, the day that is seven days prior to the Maturity Date then in effect for the USD Revolving Credit Facility (or, if such day is not a Business Day, the next preceding Business Day).

"**Letter of Credit Fee**" has the meaning specified in Section 2.03(h).

"**Letter of Credit Report**" means a certificate substantially the form of Exhibit N or any other form approved by the Administrative Agent.

"**Letter of Credit Sublimit**" means an amount equal to the lesser of (a) the Aggregate Revolving Commitments and (b) $200,000,000. The Letter of Credit Sublimit is part of, and not in addition to, the Aggregate Revolving Commitments.

133. "**Lien**" means (i) any lien (statutory or other), mortgage, deed of trust, pledge, assignment, security interest, charge or encumbrance of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, and any lease or license in the nature thereof) and any option, trust or other preferential arrangement having the practical effect of any of the foregoing and (ii) in the case of Securities, any purchase option, call or similar right of a third party with respect to such Securities.

134. "**Limited Condition Acquisition**" means any Permitted Acquisition which the Company or one or more of its Subsidiaries has contractually committed to consummate, the terms of which do not condition the Company's or such Subsidiary's, as applicable, obligation to close such Permitted Acquisition on the availability of third-party financing.

"**Loan**" means an extension of credit by a Lender to a Borrower under Article 2 in the form of a Term Loan, a Revolving Credit Loan or a Swing Line Loan.

135. "**Loan Document Obligations**" means all obligations of any Loan Party from time to time owed to any Agent (including any former Agent), Lenders or any of them, to the extent arising under any Loan Document, whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to any Loan Party, would have accrued on any Obligation, whether or not a claim is allowed against such Loan Party for such interest in the related bankruptcy proceeding), reimbursement of amounts drawn under Letters of Credit, fees, expenses, indemnification or otherwise.

"**Loan Documents**" means, collectively, this Agreement, each Designated Borrower Request and Assumption Agreement, each Note, each Issuer Document, any agreement creating or perfecting rights in Cash Collateral pursuant to the provisions of Section 2.17, the Collateral Documents, the Fee Letter and

all other documents, certificates, instruments or agreements executed and delivered by or on behalf of a Loan Party for the benefit of any Agent, the L/C Issuer or any Lender in connection herewith on or after the Closing Date.

"**Loan Parties**" means, collectively, the Borrowers and the Guarantors.

"**Managing Agents**" means with respect to the 2021 Term Facility and the 2021 Revolving Credit Facility, Citizens Bank, N.A., Huntington National Bank and People's United Bank, National Association, each of whom has been appointed to act in such capacity.

136. "**Material Acquisition**" means a Permitted Acquisition (or any other merger or acquisition permitted hereunder) with respect to which the aggregate amount of consideration for such Permitted Acquisition (or such other merger or acquisition) is at least $250,000,000 and the Company has designated such Permitted Acquisition (or such other merger or acquisition) as a "Material Acquisition" by written notice to the Administrative Agent.

137. "**Material Adverse Effect**" means a material adverse effect on and/or material adverse developments with respect to (i) the business, operations, properties, assets or condition (financial or otherwise) of the Company and its Subsidiaries taken as a whole; (ii) the ability of the Loan Parties, taken as a whole, to fully and timely perform their Obligations; or (iii) the rights, remedies and benefits available to, or conferred upon, any Agent and any Lender or any Secured Party under any Loan Document.

138. "**Material Contract**" means any contract or other arrangement to which the Company or any of its Subsidiaries is a party (other than the Loan Documents) for which breach, nonperformance, cancellation or failure to renew would reasonably be expected to have a Material Adverse Effect.

139. "**Material Real Estate Asset**" means any fee-owned Domestic Real Estate Asset having a book value in excess of $25,000,000 as of the date of (x) the acquisition thereof by a U.S. Loan Party or (y) the substantial completion of any improvements thereon by a U.S. Loan Party.

"**Maturity Date**" means, with respect to the Revolving Credit Facility and the Term Facility, the Stated Maturity Date.

"**Minimum Collateral Amount**" means, at any time, (i) with respect to Cash Collateral consisting of cash or deposit account balances provided to reduce or eliminate Fronting Exposure during the existence of a Defaulting Lender, an amount equal to 101% of the Fronting Exposure of the L/C Issuer with respect to Letters of Credit issued and outstanding at such time, (ii) with respect to Cash Collateral consisting of cash or deposit account balances provided in accordance with the provisions of Section 2.17(a)(i), (a)(ii) or (a)(iii), an amount equal to 101% of the Outstanding Amount of all LC Obligations, and (iii) otherwise, an amount determined by the Administrative Agent and the L/C Issuer in their sole discretion but not exceeding 103% of the Outstanding Amount of the applicable L/C Obligations.

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

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

"**Multicurrency Letter of Credit**" has the meaning specified in Section 2.03(a).

140. "**Multicurrency Revolving Credit Borrowing**" means a borrowing consisting of simultaneous Multicurrency Revolving Credit Loans of the same Type and, in the case of Term SOFR Loans or Alternative Currency Term Rate Loans, having the same Interest Period made by the Multicurrency Revolving Credit Lenders pursuant to Section 2.01(b).

141. "**Multicurrency Revolving Credit Commitment**" means, as to each Lender, its obligation to (a) make Multicurrency Revolving Credit Loans to the Borrowers pursuant to Section 2.01(b) and (b) (i) from the Closing Date until this Agreement became effective, purchase participations in L/C Obligations with respect to Multicurrency Letters of Credit, in an aggregate principal amount at any one time outstanding not to exceed the Dollar Equivalent of the amount set forth opposite such Lender's name on Schedule 2.01 (in effect immediately prior to this Agreement becoming effective) under the caption "Multicurrency Revolving Credit Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Lender becomes a party hereto (prior to this Agreement becoming effective), as applicable, as such amount may be adjusted from time to time in accordance with this Agreement and (ii) after this Agreement became effective, purchase participations in L/C Obligations with respect to Multicurrency Letters of Credit, in an aggregate principal amount at any one time outstanding not to exceed the Dollar Equivalent of the amount set forth opposite such Lender's name on Schedule 2.01 (in effect upon this Agreement becoming effective) under the caption "Multicurrency Revolving Credit Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Lender becomes a party hereto (after this Agreement became effective), as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.

"**Multicurrency Revolving Credit Commitment Termination Date**" means the earliest to occur of (i) the Maturity Date in respect of the Multicurrency Revolving Credit Facility, (ii) the date the Multicurrency Revolving Credit Commitments are permanently reduced to zero pursuant to Section 2.05, and (iii) the date of the termination of the Multicurrency Revolving Credit Commitments pursuant to Section 8.02.

"**Multicurrency Revolving Credit Exposure**" means, as to any Lender at any time, the aggregate Outstanding Amount at such time of its Multicurrency Revolving Credit Loans and the aggregate Outstanding Amount of such Lender's participation in L/C Obligations with respect to Multicurrency Letters of Credit.

142. "**Multicurrency Revolving Credit Facility**" means, at any time, the aggregate amount of the Multicurrency Revolving Credit Lenders' Multicurrency Revolving Credit Commitments at such time.

143. "**Multicurrency Revolving Credit Lender**" means, at any time, any Lender that has a Multicurrency Revolving Credit Commitment or a Multicurrency Revolving Credit Loan at such time.

144. "**Multicurrency Revolving Credit Loan**" has the meaning specified in Section 2.01(b).

145. "**Multicurrency Revolving Credit Note**" means a promissory note in the form of Exhibit C-1.1, C-1.2 or C-1.3, as applicable, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

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

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

146. "**Net Asset Sale Proceeds**" means, with respect to any Asset Sale, an amount equal to: (i) Cash payments actually received (including any Cash received by way of deferred payment pursuant to, or by monetization of, a note receivable or pursuant to a purchase price adjustment, earn-out or any contingent payment obligation to which the applicable seller is entitled or otherwise, but only as and when such deferred Cash payment is so received or when released from an escrow or holdback) by the Company or any of its Subsidiaries from such Asset Sale, *minus* (ii) any bona fide direct costs incurred in connection with such Asset Sale, including (a) any applicable transfer taxes or recording charges and any income or gains taxes payable by the seller as a result of any gain recognized in connection with such Asset Sale and, without duplication of any reduction pursuant to Section 2.05(c)(ix), any repatriation costs associated with receipt by the applicable taxpayer of such proceeds, (b) payment of the outstanding principal amount of, premium or penalty, if any, and interest on any Indebtedness (other than the Loans, Credit Agreement Refinancing Indebtedness, Permitted First Priority Refinancing Debt, Permitted Second Priority Refinancing Debt or any Permitted Incremental Equivalent Debt to the extent secured) that is secured by a Lien on the stock or assets in question and that is required to be repaid under the terms thereof as a result of such Asset Sale, (c) any professional fees actually incurred in connection therewith, including, without limitation, advisers, brokers, investment bankers, attorneys and accountants fees, (d) a reasonable reserve for any indemnification payments (fixed or contingent) attributable to seller's indemnities and representations and warranties to purchaser undertaken by the Company or any of its Subsidiaries in connection with such Asset Sale or any purchase price adjustment, deferred payment obligation, earn-out, contingent payment obligation of the Company or any Subsidiary in respect of any such Asset Sale and (e) reasonable reserves under GAAP for any facilities closings, severance or other restructuring expenses in connection with such Asset Sale; *provided* that the amount of any subsequent release or reduction of the reserves specified in clauses (d) and (e) above (other than in connection with a payment in respect of the applicable obligation or expense) shall be deemed to be Net Asset Sale Proceeds on the date of such release or reduction).

147. "**Net Equity Proceeds**" means an amount equal to any Cash proceeds from a capital contribution to, or the issuance of any Equity Interests of, the Company or any of its Subsidiaries, in each case net of underwriting discounts and commissions and other reasonable costs and expenses associated therewith, including reasonable legal fees and expenses and underwriter, arranger and placement agent fees and expenses**.**

148. "**Net Insurance/Condemnation Proceeds**" means an amount equal to: (i) any Cash payments or proceeds received by the Company or any of its Subsidiaries (a) under any casualty insurance policy in respect of a covered loss thereunder or (b) as a result of the taking of any assets of the Company or any of its Subsidiaries by any Person pursuant to the power of eminent domain, condemnation or otherwise, or pursuant to a sale of any such assets to a purchaser with such power under threat of such a taking, *minus* (ii) (a) any actual and reasonable costs incurred by the Company or any of its Subsidiaries in connection with the adjustment or settlement of any claims of the Company or such Subsidiary in respect thereof, (b) any professional fees actually incurred in connection therewith, including, without limitation, advisers, brokers, investment bankers, attorneys and accountants, (c) any bona fide direct costs incurred in connection with any sale of such assets as referred to in clause (i)(b) of this definition, including income taxes payable as a result of any gain recognized in connection therewith and (d) reasonable reserves under GAAP for any facilities closings, severance or other restructuring expenses in connection with any such sale or insurance claim; *provided* that (1) the amount of any subsequent release or reduction of the reserves specified in clause (d) above (other than in connection with a payment in respect of the applicable obligation or expense) shall be deemed to be Net Insurance/Condemnation Proceeds on the date of such release or reduction and (2) Net Insurance/Condemnation

Proceeds shall not include any payments, proceeds or any other amounts received by the Company or any of its Subsidiaries from any business interruption insurance policies.

149. "**Net Mark-to-Market Exposure**" of a Person means, as of any date of determination, the excess (if any) of all unrealized losses over all unrealized profits of such Person arising from Hedge Agreements or other Indebtedness of the type described in clause (xi) of the definition thereof. As used in this definition, "**unrealized losses**" means the fair market value of the cost to such Person of replacing such Hedge Agreement or such other Indebtedness as of the date of determination (assuming the Hedge Agreement or such other Indebtedness were to be terminated as of that date), and "**unrealized profits**" means the fair market value of the gain to such Person of replacing such Hedge Agreement or such other Indebtedness as of the date of determination (assuming such Hedge Agreement or such other Indebtedness were to be terminated as of that date).

150. "**Net Senior Secured Leverage Ratio**" means the ratio as of the last day of any Fiscal Quarter of (i) Consolidated Senior Secured Net Debt as of such day to (ii) Consolidated Adjusted EBITDA for the four (4)-Fiscal Quarter period ending on such date.

151. "**New Multicurrency Revolving Credit Commitments**" has the meaning specified in Section 2.16.

152. "**New Multicurrency Revolving Credit Lender**" has the meaning specified in Section 2.16.

153. "**New Multicurrency Revolving Credit Loan**" has the meaning specified in Section 2.16.

154. "**New Revolving Credit Commitments**" means the New Multicurrency Revolving Credit Commitment and/or the New USD Revolving Credit Commitments, as the context may require.

155. "**New Revolving Credit Lender**" means a New Multicurrency Revolving Credit Lender and/or a New USD Revolving Credit Lender, as the context may require.

156. "**New Revolving Credit Loan**" means a New Multicurrency Revolving Credit Loan and/or a New USD Revolving Credit Loan, as the context may require.

157. "**New Term Loan**" has the meaning specified in Section 2.16.

"**New Term Loan Commitments**" has the meaning specified in Section 2.16.

158. "**New Term Loan Exposure**" means, with respect to any Lender, as of any date of determination, the outstanding principal amount of the New Term Loans of such Lender.

"**New Term Loan Lender**" has the meaning specified in Section 2.16.

159. "**New Term Loan Maturity Date**" means the date on which New Term Loans of a Series shall become due and payable in full hereunder, as specified in the applicable Joinder Agreement, including by acceleration or otherwise.

160. "**New USD Revolving Credit Commitments**" has the meaning specified in Section 2.16.

161. "**New USD Revolving Credit Lender**" has the meaning specified in Section 2.16.

162. "**New USD Revolving Credit Loan**" has the meaning specified in Section 2.16.

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

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

"**Non-Extension Notice Date**" has the meaning specified in Section 2.03(b),

163. "**Non-Institutional Incremental Term Facility**" means an Incremental Facility other than an Institutional Incremental Term Facility.

164. "**Non-Public Information**" means material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to the Company or its Affiliates or their respective Securities.

165. "**Non-Reinstatement Deadline**" has the meaning specified in Section 2.03(b).

166. "**Note**" means a Term Loan Note, a Revolving Credit Note or a Swing Line Note, as the context may require.

167. "**Notes Escrow Account**" has the meaning set forth in the definition of "Permitted Escrow Notes".

168. "**Notes Escrow Arrangements**" has the meaning set forth in the definition of "Permitted Escrow Notes".

169. "**Notes Proceeds**" has the meaning set forth in the definition of "Permitted Escrow Notes".

170. "**Notice of Loan Prepayment**" means a notice of prepayment with respect to a Loan, which shall be substantially in the form of Exhibit F or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer.

171. "**Obligations**" means (i) all Loan Document Obligations, (ii) all Hedge Obligations and (iii) all Cash Management Obligations (excluding, in the case of clauses (ii) and (iii), the Excluded Swap Obligations).

172. "**Obligee Guarantor**" has the meaning specified in Section 11.07.

173. "**OECD**" has the meaning specified in the definition of Cash Equivalents.

174. "**Organizational Documents**" means (i) with respect to any corporation or company, its certificate, memorandum or articles of incorporation, organization or association, as amended, and its bylaws, as amended, (ii) with respect to any limited partnership, its certificate or declaration of limited

partnership, as amended, and its partnership agreement, as amended, (iii) with respect to any general partnership, its partnership agreement, as amended, (iv) with respect to any limited liability company, its articles of organization, as amended, and its operating agreement, as amended and (v) with respect to any company incorporated in the United Kingdom, its memorandum of association, articles of association, certificate of incorporation, any certificates of change of name and any other constitutional documents, as amended. In the event any term or condition of this Agreement or any other Loan Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such "Organizational Document" shall only be to a document of a type customarily certified by such governmental official.

"**Original Credit Agreement**" means that certain Credit and Guaranty Agreement, dated as of May 29, 2015, among the Company, the U.K. Borrower, the Designated Borrowers from time to time party thereto, the Guarantors, the lenders party thereto and Bank of America, N.A. as administrative agent, as in effect immediately prior to this Agreement becoming effective.

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

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

"**Outstanding Amount**" means (i) with respect to Multicurrency Revolving Credit Loans on any date, the Dollar Equivalent amount of the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of such Multicurrency Revolving Credit Loans occurring on such date; (ii) with respect to USD Revolving Credit Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of such USD Revolving Credit Loans occurring on such date; (iii) with respect to Swing Line Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of such Swing Line Loans occurring on such date; (iv) with respect to Term Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of such Term Loans occurring on such date; and (v) with respect to any L/C Obligations on any date, the Dollar Equivalent amount of the aggregate outstanding 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 amount of the L/C Obligations as of such date, including as a result of any reimbursements by the Company of Unreimbursed Amounts.

"**Overnight Rate**" means, for any day, (a) with respect to any amount denominated in Dollars, the greater of (i) the Federal Funds Rate and (ii) an overnight rate determined by the Administrative Agent, the L/C Issuer, or the Swing Line Lender, as the case may be, in accordance with banking industry rules on interbank compensation, and (b) with respect to any amount denominated in an Alternative Currency, the rate of interest per annum at which overnight deposits in the applicable Alternative Currency, in an amount approximately equal to the amount with respect to which such rate is being determined, would be offered for such day by a branch or Affiliate of Bank of America in the applicable offshore interbank market for such currency to major banks in such interbank market.

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

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

"**Participating Member State**" means any member state of the European Union that has the Euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

"**Patriot Act**" has the meaning specified in Section 10.18

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any Employee Benefit Plan, other than a Multiemployer Plan, which is subject to Sections 412 and 430 of the Code or Sections 302 and 303 of ERISA.

175. "**Perfection Certificate**" means that certain Perfection Certificate dated as of the Closing Date by and among the Administrative Agent and Loan Parties.

176. "**Permitted Acquisition**" means any acquisition, directly or indirectly, by the Company or any of its wholly owned Subsidiaries, whether by purchase, merger, purchase followed by merger, or otherwise, of all or substantially all of the assets of, all of the Equity Interests (except for any Equity Interests in the nature of directors' qualifying shares required pursuant to applicable law) of, or a business line or unit or a division of, any Person; *provided*,

(a) immediately prior to, and after giving effect thereto, no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(b) all transactions in connection therewith shall be consummated, in all material respects, in accordance with all applicable laws and in conformity with all applicable Governmental Authorizations;

(c) in the case of the acquisition of Equity Interests, after giving effect to such Permitted Acquisition, all of the Equity Interests (except for any such Securities in the nature of directors' qualifying shares required pursuant to applicable law) acquired or otherwise issued, directly or indirectly, by such Person or any newly formed Subsidiary of the Company in connection with such acquisition shall be owned, directly or indirectly, 100% by the Company, and the Company shall have taken, caused to be taken, will take or will cause to be taken, each of the actions set forth in Section 6.10 in accordance with provisions thereof and solely to the extent required by this Agreement; *provided* that the aggregate Investments made during any Fiscal Year of the Company by U.S. Loan Parties in Persons that will not be a U.S. Loan Party (or assets that will not be owned by U.S. Loan Parties), in each case, after giving effect to such Permitted Acquisition, together with the aggregate amount of Investments made in such Fiscal Year (commencing with the Fiscal Year during which the Second Amendment Effective Date occurs) by U.S. Loan Parties in Subsidiaries that are not U.S. Loan Parties pursuant to Section 7.06(l), shall not exceed the greater of (x) $300,000,000 and (y) 20% of Consolidated Adjusted EBITDA for the most recent period of four (4) Fiscal Quarters for which financial statements are available as of the date of such Investment (after giving effect to such Investment); *provided* that such amount shall be unlimited if (I)(A) the Company and the Guarantors comprise at least 80% of the Total Assets and Consolidated Adjusted EBITDA (after giving effect to such acquisition) and (B) the Net Senior Secured Leverage Ratio does not exceed 4.00:1.00 on a pro forma basis or (II)(A) the Company and the Guarantors comprise less than 80% of the Total Assets and Consolidated Adjusted EBITDA (after giving effect to such acquisition) and (B) the Net Senior Secured Leverage Ratio does not exceed 3.75:1.00 on a pro forma basis;

(d) the Company and its Subsidiaries shall be in compliance with the financial covenants set forth in Section 7.07 on a pro forma basis after giving effect to such acquisition as of the last day of the Fiscal Quarter for which financial statements have been delivered;

(e) in the event the purchase price of such Permitted Acquisition is greater than $400,000,000, the Company shall have delivered to the Administrative Agent (i) a Compliance Certificate evidencing compliance with Section 7.07 as required under clause (d) above, (ii)(A) all other relevant financial information with respect to such acquired assets reasonably requested by Administrative Agent, including the aggregate consideration for such acquisition and any other information required to demonstrate compliance with Section 7.07 and (B) in the event that purchase price of such Permitted Acquisition is greater than $1,000,000,000, promptly upon request by the Administrative Agent, to the extent available, quarterly and annual financial statements of the Person whose Equity Interests or assets are being acquired for the twelve (12)-month period immediately prior to such proposed Permitted Acquisition, including any audited financial statements that are available and (iii) to the extent filed with the SEC, a copy of the purchase agreement related to the proposed Permitted Acquisition (in which case, the filing of such purchase agreement with the SEC shall be deemed to satisfy such requirement); and

(f) any Person or assets or division as acquired in accordance herewith shall be in a same business or lines of business in which the Company and/or its Subsidiaries are engaged as of the Second Amendment Effective Date, including, without limitation, any medical pharmaceutical, diagnostic, medical device, medical aesthetics, medical technology or other health or well-being oriented business and any businesses similar, related, ancillary or incidental thereto, or that is an adjunct thereto (*provided* that the Administrative Agent consents to such adjunct if material), or a reasonable extension, development or expansion thereof.

"**Permitted Business Realignment Transaction**" means (i) a Permitted Inter-Company License Transaction and/or (ii) a Permitted R&D Cost Sharing Agreement.

177. "**Permitted Escrow Notes**" means Indebtedness of the Company incurred in connection with a Permitted Refinancing of any Indebtedness permitted hereunder, including without limitation, the Senior Notes, (a) 100% of the net proceeds of the issuance of which (together with any interest earned on such proceeds, the "**Notes Proceeds**") either (x) are and remain deposited to an account (the "**Notes Escrow Account**") of the Company or the applicable escrow agent (i) into which no other funds (other than interest earned on the Notes Proceeds) are deposited and (ii) that is subject to escrow arrangements (the "**Notes Escrow Arrangements**") reasonably satisfactory to the Administrative Agent or (y) are deposited as trust funds with the trustee, administrative agent, collateral agent, lender or other such applicable person in regards to such Indebtedness permitted hereunder, including without limitation, the Senior Notes in accordance with the satisfaction, discharge and/or defeasance provisions set forth in such Indebtedness (and/or the Indenture, note purchase agreement or other agreement pursuant to which such Indebtedness was issued) and (b) that is secured, if at all, solely by Liens on such Notes Escrow Account and the Notes Proceeds held therein permitted under Sections 7.02(z)(i) and 7.02(dd).

178. "**Permitted First Priority Refinancing Debt**" means any secured Indebtedness (including any Registered Equivalent Notes) incurred by the Company in the form of one or more series of senior secured notes; *provided* that (i) such Indebtedness is secured by the Collateral on a *pari passu* basis (but without regard to the control of remedies) with the Obligations and under security documents substantially similar to the Collateral Documents and is not secured by any property or assets of the Company or any Subsidiary other than the Collateral, (ii) such Indebtedness satisfies the requirements of clauses (a) through (c) of the definition of "Refinancing Indebtedness," (iii) the maturity date of such Indebtedness shall be no earlier than the Latest Maturity Date, (iv) such Indebtedness is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (except customary asset sale or change-of-control provisions that provide for the prior repayment in full of the Loans and all other

Obligations), in each case prior to the Latest Maturity Date at the time such Indebtedness is incurred, (v) such Indebtedness is not at any time guaranteed by any Subsidiaries other than Subsidiaries that are Guarantors and the terms of such guarantee shall not be materially more favorable, taken as a whole, to the investors in respect of such Indebtedness than the terms of the Guaranty provided hereunder, (vi) the holders of such Indebtedness (or their Senior Representative) and the Administrative Agent shall be party to an intercreditor agreement reasonably satisfactory to the Administrative Agent and (vii) such Indebtedness shall have covenants, default and remedy provisions and other terms and conditions (other than interest, fees, premiums, funding discounts or optional prepayment provisions) that are substantially identical to, or not materially more favorable, taken as a whole, to the investors providing such Permitted First Priority Refinancing Debt than, those set forth in this Agreement.

179. "**Permitted Foreign Subsidiary Realignment Transaction**" means any transaction or series of transactions by and among the Company and or any of its Subsidiaries in connection with the realignment of the Company's Foreign Subsidiaries, including without limitation to reduce the number of the Company's Foreign Subsidiaries, and in particular its First-Tier Foreign Subsidiaries, with the ultimate goal of creating one First-Tier Foreign Subsidiary to serve as a holding company for most if not all of the Company's Foreign Subsidiaries. In connection therewith:

(a) the Company or any of its Subsidiaries may cause the formation of one or more new Foreign Subsidiaries, it being understood that it is currently envisioned that the Company may form a new Foreign Subsidiary to serve as a holding company for some or all of the Company's Foreign Subsidiaries;

(b) the Company or any other Subsidiary may transfer or otherwise dispose of a First-Tier Foreign Subsidiary and/or any Equity Interest therein to the Company or any another Subsidiary, including without limitation in connection with a sale, merger, consolidation, amalgamation, capital contribution, distribution or dividend, redemption, incurrence or forgiveness of indebtedness, or any similar transaction (a "**First-Tier Drop Down**"), with any consideration, if any, issued, paid or received in connection with such a transaction referred to herein as "**Drop-Down Consideration**", it being understood that there may be multiple transfers of First-Tier Foreign Subsidiaries and/or any Equity Interest therein between and among the Company and its Subsidiaries;

(c) the Company or any of its Subsidiaries may transfer or otherwise dispose of Drop-Down Consideration to the Company or any other Subsidiary, including without limitation in connection with a sale, merger, consolidation, amalgamation, capital contribution, distribution or dividend, redemption, incurrence, amendment or forgiveness of indebtedness, or any similar transaction, it being understood that there may be multiple transfers of Drop-Down Consideration between and among the Company and its Subsidiaries;

(d) one or more Foreign Subsidiaries, including First-Tier Foreign Subsidiaries may be liquidated, dissolved or wound down;

(e) there may be one or more conversions, changes in form of, or tax election by, any Foreign Subsidiary, and the issuance of any new form of Equity Interests in connection with such change in form or election;

(f) a Foreign Subsidiary may transfer, sell, lease, license, distribute or otherwise Dispose of any or all of its assets to the Company or any of its Subsidiaries, or contribute any or all of its assets to any Subsidiary of such Foreign Subsidiary or merge with any other Foreign Subsidiary; or

(g) any transaction or series of transactions substantially equivalent with any of the foregoing.

180. "**Permitted Gen-Probe Asset Sale**" means the sale and/or Sale and Leaseback Transaction involving the Real Estate Assets of Gen-Probe located in San Diego, California with Net Asset Sale Proceeds less than or equal to $250,000,000, and occurring within thirty six (36) months following the Second Amendment Effective Date.

"**Permitted Incremental Equivalent Debt**" means any Indebtedness denominated in Dollars incurred by the Company in the form of one or more series of secured or unsecured notes or loans; *provided* that (i) such Indebtedness shall either be (A) in the case of notes only, secured by the Collateral on a *pari passu* basis (but without regard to the control of remedies) with the Obligations and shall not be secured by any property or assets of the Company or any Subsidiary other than Collateral or (B) secured by the Collateral on a junior basis (including with respect to the control of remedies) with the Obligations and shall not be secured by any property or assets of the Company or any Subsidiary other than Collateral; *provided* that for the purpose of testing compliance with the Incremental Cap at any time, all Permitted Incremental Equivalent Debt shall be deemed at all times to constitute Consolidated Senior Secured Debt, (ii) such Indebtedness shall not be at any time guaranteed by any Subsidiaries other than Subsidiaries that are Guarantors and the terms of such guarantee shall not be materially more favorable, taken as a whole, to the secured investors in respect of such Indebtedness than the terms of the Guaranty, (iii) the holders of such Indebtedness (or their Senior Representative) and the Administrative Agent shall be party to an intercreditor agreement reasonably satisfactory to the Administrative Agent, (iv) such Indebtedness shall have covenants, default and remedy provisions and other terms and conditions (other than interest, fees, premiums, funding discounts or optional prepayment or redemption provisions) that are substantially identical to, or not materially more favorable, taken as a whole, to the investors providing such Permitted Incremental Equivalent Debt than, those set forth in this Agreement (it being understood and agreed that any Permitted Incremental Equivalent Debt in the form of notes that are subject to terms comparable to the existing Senior Notes shall be deemed not materially more favorable, taken as a whole, to the applicable investors providing such Permitted Incremental Equivalent Debt than those set forth in this Agreement), (v) there shall be no scheduled amortization of such Indebtedness, and such Indebtedness shall not be subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (except customary asset sale or change-of-control provisions that provide for the prior repayment in full of the Loans and all other Obligations), in each case prior to the Latest Maturity Date at the time such Indebtedness is incurred, (vi) the maturity date of such Indebtedness shall be no earlier than the Latest Maturity Date and (vii) with respect to any notes or loans secured on a junior basis or any unsecured notes or loans, such Indebtedness shall also satisfy clauses (i), (ii), (iv) and (v) of the Permitted Junior Debt Conditions. For the avoidance of doubt, Loans and Commitments incurred pursuant to Section 2.16 shall not constitute Permitted Incremental Equivalent Debt.

181. "**Permitted Inter-Company License Transaction**" means one or more agreements providing for the license of rights to Intellectual Property or any other intangible property (collectively, the "**Intangible Property**") by the Company or any Domestic Subsidiary to one or more Foreign Subsidiaries and the related obligation, such as royalty or other payment liabilities, that are determined in good faith by the Company to be at an arm's length rate in exchange for such license, as determined in accordance with applicable Tax Laws; *provided* that (i) such license is expressly subject to the Liens in favor of the Collateral Agent granted under this Agreement, (ii) (x) in the case of registered Intangible Property, such license does not allocate any Foreign Subsidiary as the record owner of such Intangible Property or any improvements thereto and (y) in the case of unregistered Intangible Property, such license does not allocate any Foreign Subsidiary as the owner of such Intangible Property or any improvements thereto, (iii) in the event that any such Foreign Subsidiary ceases to be a Subsidiary of the Company, such license to such Foreign Subsidiary shall no longer constitute a Permitted Inter-Company License Transaction and (iv) such license does not materially interfere with the conduct of the business of the Company and its Subsidiaries, taken as a whole, as conducted on the Second Amendment Effective Date (or as permitted by Section 7.11) or materially detract from the value of the Intangible Property of the Company and its Subsidiaries, taken as a whole.

182. "**Permitted Junior Debt Conditions**" means that such applicable debt (i) is not scheduled to mature prior to the date that is 180 days after the Latest Maturity Date, (ii) does not have scheduled amortization payments of principal or payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (except customary asset sale or change-of-control provisions that provide for the prior repayment in full of the Loans and all other Obligations), in each case prior to the Latest Maturity Date at the time such Indebtedness is incurred, (iii) is not at any time guaranteed by any Subsidiaries other than Subsidiaries that are Guarantors, and the terms of such guarantee shall not be materially more favorable, taken as a whole, to the investors in respect of such Indebtedness than the terms of the Guaranty, (iv) has no financial maintenance covenants, other than, in the case of any Indebtedness secured by a Lien on the Collateral that is junior to the Liens securing the Obligations (in which event the financial maintenance covenants in the documentation governing such Indebtedness shall not be more restrictive than those set forth in this Agreement), (v) does not contain any provisions that cross-default to any Default or Event of Default hereunder, other than a cross-default to an Event of Default pursuant to Section 8.01(a) at maturity (it being understood and agreed that such debt may contain cross-acceleration provisions with respect to the Loans and Commitments hereunder) and (vi) has covenants, default and remedy provisions and other terms and conditions (other than interest, fees, premiums and funding discounts or optional prepayment or redemption provisions) that are substantially identical to, or not materially more favorable, taken as a whole, to the investors providing such debt than, those set forth in this Agreement.

183. "**Permitted Licenses**" means (i) any licenses granted by the Company or a Subsidiary to third parties or by a third party to the Company or any of its Subsidiaries in the ordinary course of business; (ii) any licenses granted by the Company or a Subsidiary to third parties in settlement of any dispute or litigation with third parties; (iii) any licenses granted by the Company or a Subsidiary in settlement of any dispute or litigation with governmental regulatory authorities or otherwise necessary to comply with any legal or regulatory requirement; (iv) any licenses entered into with a third party in connection with any strategic collaboration, including, without limitation, in connection with any Co-Development Agreement or any marketing, co-marketing, distribution, manufacturing, outsourcing, supply or joint venture agreement or any similar arrangement; (v) the licensing of any non-core Intellectual Property; (vi) the licensing of any Intellectual Property for an application other than an application for which the Company or any of its Subsidiaries uses such Intellectual Property, which, in the case of each of clauses (i), (ii), (iv), (v) and (vi) above, does not materially interfere with the conduct of the Company's or any of its Subsidiaries' business as conducted on the Second Amendment Effective Date (or as permitted by Section 7.11) or materially detract from the value thereof, (vii) any license of Intellectual Property to effect or in furtherance of the Reorganization and (viii) any license of Intellectual Property by the Company and/or any of its Subsidiaries to the Company and/or any of its Subsidiaries provided that such license is made in the ordinary course of business; *provided* that, with respect to any such exclusive license to any Foreign Subsidiary, such license qualifies as a Permitted Inter-Company License Transaction.

184. "**Permitted Liens**" means each of the Liens permitted pursuant to Section 7.02.

185. "**Permitted R&D Cost Sharing Agreement**" means one or more agreements between and among the Company and one or more of its Subsidiaries to share in the costs and risks of developing Intangible Property (the "**Cost Shared Intangibles**") in consideration of each party's future benefits of such Intangible Property, as estimated by the Company in good faith, which agreements may allocate to the Foreign Subsidiaries a party thereto the fully paid-up license to use (which may or may not be exclusive) such Cost Shared Intangibles in one or more territories or, in the case of any Cost Shared Intangibles or any improvements thereto not included in the Collateral as of the Restatement Date, allocate to the Foreign Subsidiary as record owner of such Cost Shared Intangibles or any improvements thereto; *provided* that (i) such license is expressly subject to the Liens in favor of the Collateral Agent granted under this Agreement, (ii) in the event that any such Foreign Subsidiary ceases to be a Subsidiary

of the Company, such license to such Foreign Subsidiary shall no longer constitute a Permitted R&D Cost Sharing Agreement and (iii) such license does not materially interfere with the conduct of the business of the Company and its Subsidiaries, taken as a whole, as conducted on the Second Amendment Effective Date (or as permitted by Section 7.11) or materially detract from the value of the Cost Shared Intangibles of the Company and its Subsidiaries, taken as a whole.

"**Permitted Refinancing**" means, with respect to any Person, Indebtedness issued, incurred or otherwise obtained in exchange for, or to extend, renew, replace or refinance, in whole or part, any Indebtedness of such Person (solely for purposes of this definition, "**Refinanced Debt**"); *provided* that (a) such Indebtedness has a later maturity than and a weighted average life to maturity equal to or greater than the Refinanced Debt, (b) except as otherwise permitted hereunder (subject to dollar-for-dollar reduction of any applicable basket) such Indebtedness shall not have a greater principal amount than the principal amount of the Refinanced Debt *plus* accrued interest, fees and premiums (if any) thereon and reasonable fees and expenses associated with the refinancing (provided that the principal amount of such Indebtedness shall not include any principal constituting interest paid in kind), (c) such Refinanced Debt shall be repaid, defeased or satisfied and discharged on a dollar-for-dollar basis, and all accrued interest, fees and premiums (if any) in connection therewith shall be paid (by way of defeasance, discharge or otherwise), substantially concurrently with the incurrence of such Permitted Refinancing (for the avoidance of doubt, this subsection (c) shall be deemed satisfied if the net proceeds of the Permitted Refinancing are deposited in the Notes Escrow Account in accordance with the Notes Escrow Arrangements), (d) such Indebtedness shall not at any time be guaranteed by any Persons other than Persons that are guarantors of the Refinanced Debt, and the terms of such guarantee shall be no more favorable, taken as a whole, to the investors in respect of such Indebtedness than the terms of the guarantee of the Refinanced Debt, taken as a whole, (e) if the Refinanced Debt is secured, the terms and conditions relating to collateral for such Indebtedness shall be no more favorable, taken as a whole, to the investors in respect of such Indebtedness than the terms and conditions with respect to the collateral for the Refinanced Debt (and the Liens on any Collateral securing such Indebtedness shall have the same (or lesser) priority as the Refinanced Debt relative to the Liens on the Collateral securing the Obligations), (f) if the Refinanced Debt is subordinated in right of payment to the Obligations, such Indebtedness shall be subordinated in right of payment to the Obligations on terms not materially less favorable, taken as a whole, to the Lenders as the subordination terms applicable to the Refinanced Debt, (g) the terms and conditions of any such modified, refinanced, refunded, renewed, replaced, exchanged or Indebtedness (other than interest, fees, premiums, funding discounts, optional prepayment/redemption provisions (including any premiums related thereto), guarantees, collateral, subordination and, with respect to any convertible notes, conversion rates, conversion prices and, solely to conform to market terms in effect at the time of such Permitted Refinancing, the conditions to conversion) are, either (i) substantially identical to or not materially more favorable, taken as a whole, 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, not more restrictive to the Company and/or its Subsidiaries, as applicable, than those set forth in this Agreement (after giving effect to the addition of the Previously Absent Covenant pursuant to the immediately following proviso in this clause (g)) or are customary for similar Indebtedness in light of the then current market conditions; *provided* that to the extent the documentation governing such Indebtedness includes a Previously Absent Covenant, the Administrative Agent shall be given prompt written notice thereof and this Agreement shall be amended to include such Previously Absent Covenant for the benefit of each Facility; *provided further* that a certificate of a Responsible Officer of the Company delivered 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 Company has determined in good faith that such terms and conditions satisfy the requirement set out in this clause (g), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent provides notice to the Company of its objection within five Business Days after receiving such

notice (including a reasonable description of the basis upon which it objects) and (h) at the time thereof, no Default or Event of Default shall have occurred and be continuing.

186. "**Permitted Second Priority Refinancing Debt**" means secured Indebtedness (including any Registered Equivalent Notes) incurred by the Company in the form of one or more series of second lien (or other junior lien) secured notes or second lien (or other junior lien) secured loans; *provided* that (i) such Indebtedness shall be secured by the Collateral on a second priority (or other junior priority) basis to the Liens securing the Obligations and under security documents substantially similar to (or not materially more favorable, taken as a whole, to the investors providing such Permitted Second Priority Refinancing Debt than) the Collateral Documents and the obligations in respect of any Permitted First Priority Refinancing Debt and not secured by any property or assets of the Company or any Subsidiary other than the Collateral, (ii) such Indebtedness shall satisfy the requirements of clauses (a) through (c) of the definition of "Refinancing Indebtedness," (iii) the holders of such Indebtedness (or their Senior Representative) and Administrative Agent shall be party to an intercreditor agreement reasonably satisfactory to the Administrative Agent and (iv) such Indebtedness shall otherwise meet the Permitted Junior Debt Conditions.

187. "**Permitted Unsecured Refinancing Debt**" means unsecured Indebtedness (including any Registered Equivalent Notes) incurred by the Company in the form of one or more series of senior or subordinated unsecured notes or loans; *provided* that such Indebtedness (i) satisfies the requirements of clauses (a) through (c) of the definition of "Refinancing Indebtedness" and (ii) meets the Permitted Junior Debt Conditions.

188. "**Person**" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.

189. "**Personal Property Collateral**" means all Collateral other than Real Estate Assets.

"**Platform**" has the meaning specified in Section 6.01(m).

190. "**Pledge and Security Agreement**" means the Pledge and Security Agreement executed by the Company and each Subsidiary Guarantor substantially in the form of Exhibit J, as it may be amended, restated, supplemented or otherwise modified from time to time.

191. "**Pledged Collateral**" means any certificates evidencing any Certificated Securities and Pledged Equity Interests, and any Instruments or Tangible Chattel Paper (each as defined in the Pledge and Security Agreement), described in Section 4.01 of the Pledge and Security Agreement.

192. "**Previously Absent Covenant**" shall mean, at any time (x) any negative or financial covenant that is not included in this Agreement at such time and (y) any negative or financial covenant in any other Indebtedness that is included in this Agreement at such time but with covenant levels that are more restrictive to the Company and its Subsidiaries than the covenant levels included in this Agreement at such time.

193. "**Prior Acquisition**" means any acquisition, directly or indirectly, by the Company or any of its wholly owned Subsidiaries, whether by purchase, merger or otherwise, of all or substantially all of the Equity Interests of, or a business unit, line of business or division of, any Person, which was consummated prior to the Restatement Date (including, for the avoidance of doubt, the Gen-Probe Acquisition).

194. "**Priority Debt Cap**" means, at any time of determination, an amount equal to the greater of (x) $1,000,000,000 and (y) 60% of Consolidated Adjusted EBITDA for the most recent period of four (4) Fiscal Quarters for which financial statements are available.

195. "**Priority Incremental Obligations**" has the meaning specified in Section 2.16(a) hereof.

196. "**Pro Forma Transaction**" means any Investment that results in a Person becoming a Subsidiary, any Permitted Acquisition, any Asset Sale that results in a Subsidiary ceasing to be a Subsidiary of the Company, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or a Disposition of a business unit, line of business or division of the Company or a Subsidiary, in each case whether by merger, consolidation, amalgamation or otherwise, and any other transaction that by the terms of this Agreement requires a financial ratio test to be determined on a "pro forma basis" or to be given "pro forma effect."

197. "**Projections**" has the meaning specified in Section 5.25.

198. "**Public Lenders**" means Lenders that do not wish to receive Non-Public Information with respect to the Company, its Affiliates or its or their respective Securities.

199. "**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

200. "**Qualified Cash**" means (i) unrestricted Cash or Cash Equivalents (including Cash or Cash Equivalents representing a Convertible Note Repayment Reserve) of the U.S. Loan Parties which Cash and Cash Equivalents are held in deposit and/or security accounts subject to a control agreement in favor of the Collateral Agent to the extent required by the Pledge and Security Agreement and not subject to any other Lien, claim or interest (other than Liens permitted pursuant to Section 7.02(a), 7.02(n)(i) (to the extent such Indebtedness is permitted by Section 7.01(d)), Section 7.02(n)(iii)) or 7.02(z)) and (ii) all Cash or Cash Equivalents held in the Servicer Account and/or the Servicer Lockbox.

201. "**Qualified ECP Guarantor**" means, in respect of any Swap Obligation, each Guarantor that constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell, support or other agreement under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

202. "**Qualified Intercompany Note Transaction**" means a repurchase transaction or similar financing transaction in which the obligations of certain of the Loan Parties (constituting originators under a Qualified Receivables Transaction, provided that for the avoidance of doubt the Qualified Intercompany Note Transaction is not required to be a Qualified Receivables Transaction) thereunder are secured or otherwise supported (including as "purchased securities" thereunder) by a lien on or sale of Securitization Intercompany Note(s) (and a lien on certain cash collateral if so required thereunder and permitted hereunder).

203. "**Qualified Receivables Transaction**" means any transaction or series of transactions that may be entered into by the Company or any of its Subsidiaries pursuant to which the Company or any of its Subsidiaries may sell, convey or otherwise transfer to: (1) a Receivables Entity (in the case of a transfer by the Company or any of its Subsidiaries) or (2) any other Person (in the case of a transfer by a Receivables Entity), or may grant a security interest in any accounts receivable (whether now existing or arising in the future) of the Company or any of its Subsidiaries, and any assets related thereto, including all collateral securing such accounts receivable, all contracts and all guarantees or other obligations 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 asset securitization transactions involving accounts receivable; *provided* that the financing terms, covenants, termination events and other provisions thereof shall be market terms at the time that such transaction is consummated (as determined in good faith by the chief financial officer of the Company); *provided further* that the grant of a security interest in any accounts receivable of the Company or any of its Subsidiaries to secure Indebtedness permitted pursuant to Section 7.01(a), (o) or (p) shall not be deemed a Qualified Receivables Transaction.

204. **"Qualifying Lender"** means (a) a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance under a Loan Document and is a Lender: (1) which is a bank (as defined for the purpose of section 879 of the ITA) making an advance under a Loan Document and is within the charge to United Kingdom corporation tax as respects any payments of interest made in respect of that advance or would be within such charge as respects such payment apart from section 18A of the CTA; or (2) in respect of an advance made under a Loan Document by a person that was a bank (as defined for the purpose of section 879 of the ITA) at the time that that advance was made and within the charge to United Kingdom corporation tax as respects any payments of interest made in respect of that advance or (b) a Treaty Lender.

205. **"Real Estate Asset**" means, at any time of determination, any interest (fee, leasehold or otherwise) then owned by any Loan Party in any real property.

206. **"Real Estate Loan Borrower**" means any Subsidiary of Company that incurs Indebtedness permitted to be incurred pursuant to Section 7.01(z), provided that, (a) such entity does not own any material assets other than the Specified Owned Properties and (b) no portion of the Indebtedness or any other obligations (contingent or otherwise) of such entity (A) is guaranteed by any Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness)), (B) is recourse to or obligates any Subsidiary (other than Real Estate Loan Borrower) in any way or (C) subjects any property or asset of the Company or any Subsidiary (other than Real Estate Loan Borrower), directly or indirectly, contingently or otherwise, to the satisfaction thereof.

207. "**Real Property Facility**" means any real property (including all buildings, fixtures or other improvements located thereon) now, hereafter or heretofore owned, leased, operated or used by the Company or any of its Subsidiaries or any of their respective predecessors or Affiliates.

208. "**Receivables Entity**" means (a) a Subsidiary of the Company that is designated by the board of directors of the Company in resolutions certified by the secretary of the Company as a Receivables Entity, with an officers' certificate certifying that such designation complies with the following conditions or (b) another Person engaging in a Qualified Receivables Transaction with the Company, which Person engages in the business of the financing of accounts receivable, and: (1) in either of clause (a) or (b) above, no portion of the Indebtedness or any other obligations (contingent or otherwise) of such entity (A) is guaranteed by the Company or any Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (B) is recourse to or obligates the Company or any Subsidiary in any way (other than pursuant to Standard Securitization Undertakings) or (C) subjects any property or asset of the Company or any Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof (other than pursuant to Standard Securitization Undertakings); and (2) in the case of clause (b), (A) the entity is not an Affiliate of the Company or is an entity with which neither the Company nor any Subsidiary has any material contract, agreement, arrangement or understanding other than on terms that the Company reasonably believes to be no less favorable to the Company or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Company and (B) is an entity to which neither the Company nor any Subsidiary has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

209. "**Receiving Party**" has the meaning specified in Section 3.01(g).

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

210. "**Refinancing**" has the meaning specified in Section 4.01(a)(viii).

211. "**Refinancing Amendment**" means an amendment to this Agreement in form and substance reasonably satisfactory to the Administrative Agent and the Company executed by each of (a) the Company and each other Loan Party, (b) the Administrative Agent and (c) each Additional Lender and Lender that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with Section 2.19.

212. "**Refinancing Indebtedness**" means (i) Permitted First Priority Refinancing Debt, (ii) Permitted Second Priority Refinancing Debt or (iii) Permitted Unsecured Refinancing Debt, in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace or refinance, in whole or in part, existing Term Loans, or any then-existing Refinancing Indebtedness (solely for purposes of this definition, "**Refinanced Debt**"); *provided* that (a) there shall be no scheduled amortization of such Indebtedness, (b) such Indebtedness shall not have a greater principal amount than the principal amount of the Refinanced Debt plus accrued interest, fees and premiums (if any) thereon and reasonable fees and expenses associated with the refinancing (*provided* that the principal amount of such Indebtedness shall not include any principal constituting interest paid in kind) and (c) such Refinanced Debt shall be repaid, defeased or satisfied and discharged on a dollar-for-dollar basis, and all accrued interest, fees and premiums (if any) in connection therewith shall be paid, substantially concurrently with the incurrence of such Refinancing Indebtedness in accordance with the provisions of Section 2.05.

213. "**Refinancing Multicurrency Revolving Credit Commitments**" means Multicurrency Revolving Credit Commitments established pursuant to a Refinancing Amendment.

214. "**Refinancing Multicurrency Revolving Credit Lender**" means a Lender with a Refinancing Multicurrency Revolving Credit Commitment or an outstanding Refinancing Multicurrency Revolving Credit Loan.

215. "**Refinancing Multicurrency Revolving Credit Loans**" means the Multicurrency Revolving Credit Loans made pursuant to the Refinancing Multicurrency Revolving Credit Commitments.

216. "**Refinancing Revolving Credit Commitments**" means the Refinancing Multicurrency Revolving Credit Commitments and/or the Refinancing USD Revolving Credit Commitments, as the context may require.

217. "**Refinancing Revolving Credit Lender**" means a Refinancing Multicurrency Revolving Credit Lender and/or a Refinancing USD Revolving Credit Lender, as the context may require.

218. "**Refinancing Revolving Credit Loans**" means the Refinancing Multicurrency Revolving Credit Loans and/or the Refinancing USD Revolving Credit Loans, as the context may require.

219. "**Refinancing Term Loan Commitment**" means the commitment of any Lender to make Refinancing Term Loans pursuant to Section 2.19 to the applicable Borrower.

220. "**Refinancing Term Loan Lender**" means a Lender with an outstanding Refinancing Term Loan.

221. "**Refinancing Term Loans**" means Term Loans that result from a Refinancing Amendment.

222. "**Refinancing USD Revolving Credit Commitments**" means USD Revolving Credit Commitments established pursuant to a Refinancing Amendment.

223. "**Refinancing USD Revolving Credit Lender**" means a Lender with a Refinancing USD Revolving Credit Commitment or an outstanding Refinancing USD Revolving Credit Loan.

224. "**Refinancing USD Revolving Credit Loans**" means the USD Revolving Credit Loans made pursuant to the Refinancing USD Revolving Credit Commitments.

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

226. "**Registered Equivalent Notes**" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same Guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

227. "**Regulation T**" means Regulation T of the FRB, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

228. "**Regulation U**" means Regulation U of the FRB, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

229. "**Regulation X**" means Regulation X of the FRB, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"**Rejection Notice**" has the meaning specified in Section 2.05(c)(x).

"**Related Parties**" means, with respect to any Person, such Person's Affiliates and the, directors, officers, employees, agents, advisors and other representatives and successors and assigns of such Person and of such Person's Affiliates.

230. "**Release**" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into or through the indoor or outdoor environment (including the abandonment or disposal of any barrels, containers or other receptacles containing any Hazardous Material).

231. "**Relevant Governmental Body**" means (a) with respect to Loans denominated in Dollars, the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York, (b) with respect to Loans denominated in Sterling, the Bank of England, or a committee officially endorsed or convened by the Bank of England or, in each case, any successor thereto, (c) with respect to Loans denominated in Euros, the European Central Bank, or a committee officially endorsed or convened by the European Central Bank or, in each case, any successor thereto, and (d) with respect to Loans denominated in any other Agreed Currency, (i) the central bank for the currency in which such Loan is denominated or any central bank or other supervisor which is responsible for supervising either (x) such

Successor Rate or (y) the administrator of such Successor Rate or (ii) any working group or committee officially endorsed or convened by (w) the central bank for the currency in which such Successor Rate is denominated, (x) any central bank or other supervisor that is responsible for supervising either (A) such Successor Rate or (B) the administrator of such Successor Rate, (y) a group of those central banks or other supervisors or (z) the Financial Stability Board or any part thereof.

232. "**Relevant Party**" has the meaning specified in Section 3.01(g).

233. "**Relevant Rate**" means with respect to any Credit Extension denominated in (a) Dollars, SOFR or Term SOFR Screen Rate, as applicable, (b) Sterling, SONIA, and (c) Euros, EURIBOR, as applicable, and with respect to any other Alternative Currency added pursuant to Section 1.06(a), the rate as designated with respect to such Alternative Currency at the time such Alternative Currency is approved by the Administrative Agent and the relevant Lenders pursuant to Section 1.06(a).

234. "**Removal Effective Date**" has the meaning specified in Section 9.06(b).

235. "**Reorganization**" means any Permitted Business Realignment Transaction and/or Permitted Foreign Subsidiary Realignment Transaction, so long as, in the case of a Permitted Foreign Subsidiary Realignment Transaction, after giving effect thereto, (A) taken as a whole, the value of the Collateral securing the Obligations and the Guaranty by the Guarantors of the Obligations are not materially reduced and (B) the Liens in favor of the Collateral Agent for the benefit of the Secured Parties under the Collateral Documents are not materially impaired (for the avoidance of doubt, the contribution of stock in any First-Tier Foreign Subsidiary to any other Foreign Subsidiary, the contribution of Drop Down Consideration to any Foreign Subsidiary and the forgiveness and/or extinguishment of any Indebtedness constituting Drop Down Consideration, individually or in the aggregate, shall not violate clause (A) or (B) above notwithstanding that the stock of such First-Tier Foreign Subsidiary and/or such Drop Down Consideration shall thereafter not constitute part of the Collateral).

"**Request for Credit Extension**" means (a) with respect to a Borrowing, conversion or continuation of Term Loans or Revolving Credit Loans, a Committed Loan Notice, (b) with respect to an L/C Credit Extension, a Letter of Credit Application, and (c) with respect to a Swing Line Loan, a Swing Line Loan Notice.

"**Required Multicurrency Revolving Credit Lenders**" means, at any time, Multicurrency Revolving Credit Lenders holding more than 50% of the sum of the (a) Total Multicurrency Revolving Credit Outstandings (with the aggregate amount of each Multicurrency Revolving Credit Lender's risk participation and funded participation in L/C Obligations being deemed "held" by such Multicurrency Revolving Credit Lender for purposes of this definition) at such time and (b) aggregate unused portion of the Multicurrency Revolving Credit Commitments at such time. The unused portion of the Multicurrency Revolving Credit Commitment of, and the portion of the Total Multicurrency Revolving Credit Outstandings held or deemed held by, any Defaulting Lender shall be disregarded in determining Required Multicurrency Revolving Credit Lenders at any time; *provided* that the amount of any Unreimbursed Amounts that such Defaulting Lender has failed to fund that have not been reallocated to and funded by another Lender shall be deemed to be held by the Lender that is the L/C Issuer in making such determination.

"**Required Lenders**" means, at any time, Lenders having Total Credit Exposures representing more than 50% of the Total Credit Exposures of all Lenders. The Total Credit Exposure of any Defaulting Lender shall be disregarded in determining Required Lenders at any time; *provided* that, the amount of any participation in any Swing Line Loan and Unreimbursed Amounts that such Defaulting Lender has failed to fund that have not been reallocated to and funded by another Lender shall be deemed

to be held by the Lender that is the Swing Line Lender or L/C Issuer, as the case may be, in making such determination.

"**Required Revolving Credit Lenders**" means, at any time, Revolving Credit Lenders holding more than 50% of the sum of the (a) Total Revolving Credit Outstandings (with the aggregate amount of each Revolving Credit Lender's risk participation and funded participation in L/C Obligations and Swing Line Loans being deemed "held" by such Revolving Credit Lender for purposes of this definition) at such time and (b) aggregate unused portion of the Revolving Credit Commitments at such time. The unused portion of the Revolving Credit Commitment of, and the portion of the Total Revolving Credit Outstandings held or deemed held by, any Defaulting Lender shall be disregarded in determining Required Revolving Credit Lenders at any time; *provided* that the amount of any participation in any Swing Line Loan and Unreimbursed Amounts that such Defaulting Lender has failed to fund that have not been reallocated to and funded by another Lender shall be deemed to be held by the Lender that is the Swing Line Lender or L/C Issuer, as the case may be, in making such determination.

"**Required USD Revolving Credit Lenders**" means, at any time, USD Revolving Credit Lenders holding more than 50% of the sum of the (a) Total USD Revolving Credit Outstandings (with the aggregate amount of each USD Revolving Credit Lender's risk participation and funded participation in L/C Obligations and Swing Line Loans being deemed "held" by such USD Revolving Credit Lender for purposes of this definition) at such time and (b) aggregate unused portion of the USD Revolving Credit Commitments at such time. The unused portion of the USD Revolving Credit Commitment of, and the portion of the Total USD Revolving Credit Outstandings held or deemed held by, any Defaulting Lender shall be disregarded in determining Required USD Revolving Credit Lenders at any time; *provided* that the amount of any participation in any Swing Line Loan and Unreimbursed Amounts that such Defaulting Lender has failed to fund that have not been reallocated to and funded by another Lender shall be deemed to be held by the Lender that is the Swing Line Lender or L/C Issuer in making such determination.

"**Rescindable Amount**" has the meaning as defined in Section 2.12(b)(ii).

"**Resignation Effective Date**" has the meaning specified in Section 9.06(a).

"**Resolution Authority**" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"**Responsible Officer**" means the chief executive officer, president, chief financial officer, chief accounting officer, treasurer, general counsel, deputy general counsel, assistant general counsel, assistant treasurer or corporate controller (or, in each such case, the equivalent position however titled) of a Loan Party**,** solely for purposes of the delivery of incumbency certificates pursuant to Section 4.01 and 4.03, the secretary or any assistant secretary of a Loan Party and, solely for purposes of notices given pursuant to Article 2, any other officer or employee of the applicable Loan Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer or employee of the applicable Loan Party designated in or pursuant to an agreement between the applicable Loan Party and the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"**Restatement Date**" means the first date all of the conditions precedent in Section 4.03 are satisfied or waived in accordance with Section 10.01 and on which date the 2017 Incremental Term Loans and the 2017 Refinancing Term Loans are funded.

236. "**Restricted Junior Payment**" means (i) any dividend or other distribution by the Company or any of its Subsidiaries, direct or indirect, on account of any shares of any class of stock, respectively, of the Company or such Subsidiary (or on account of any shares of any class of stock of any direct or indirect parent of the Company), now or hereafter outstanding, except a dividend or distribution payable solely in Equity Interests (other than Disqualified Equity Interests) of the Company; (ii) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, by the Company or any of its Subsidiaries, of any shares of any class of stock, respectively, of the Company or such Subsidiary (or on account of any shares of any class of stock of any direct or indirect parent thereof) now or hereafter outstanding, except to the extent in exchange for Equity Interests (other than Disqualified Equity Interests) of the Company; (iii) any payment made by the Company or any of its Subsidiaries to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of stock, respectively, of the Company or such Subsidiary (or any direct or indirect parent of the Company) now or hereafter outstanding, except to the extent such payment is made by the delivery of Equity Interests (other than Disqualified Equity Interests) of the Company; (iv) any payment or prepayment of principal (other than regularly scheduled principal payments) or redemption, purchase or repurchase, retirement, defeasance (including in substance or legal defeasance), sinking fund, cash settlement or similar payment with respect to Junior Financing prior to the scheduled maturity thereof, except to the extent such payment, repayment, redemption, purchase or repurchase is made by the delivery of Equity Interests (other than Disqualified Equity Interests) of the Company and (v) payments with respect to restricted stock units.

"**Revaluation Date**" means (a) with respect to any Multicurrency Revolving Credit Loan, each of the following: (i) each date of a Borrowing of an Alternative Currency Loan, (ii) each Interest Payment Date with respect to an Alternative Currency Daily Rate Loan, (iii) each date of a continuation of an Alternative Currency Term Rate Loan pursuant to Section 2.02, and (iv) such additional dates as the Administrative Agent shall reasonably determine or the Required Multicurrency Revolving Credit Lenders shall require; and (b) with respect to any Multicurrency Letter of Credit, each of the following: (i) each date of issuance of a Letter of Credit denominated in an Alternative Currency, (ii) each date of an amendment of any such Letter of Credit having the effect of increasing the amount thereof, (iii) each date of any payment by the L/C Issuer under any Letter of Credit denominated in an Alternative Currency, and (iv) such additional dates as the Administrative Agent or the L/C Issuer shall reasonably determine or the Required Multicurrency Revolving Credit Lenders shall require.

"**Revolving Credit Borrowing**" means a Multicurrency Revolving Credit Borrowing and/or a USD Revolving Credit Borrowing, as the context may require.

"**Revolving Credit Commitment**" means a Multicurrency Revolving Credit Commitment and/or a USD Revolving Credit Commitment, as the context may require.

"**Revolving Credit Facility**" means, collectively, the Multicurrency Revolving Credit Facility and the USD Revolving Credit Facility (for the avoidance of doubt, after the Second Amendment Effective Date, all references in this Agreement to Revolving Credit Facility shall mean the 2021 Revolving Credit Facility).

"**Revolving Credit Lender**" means a Multicurrency Revolving Credit Lender and/or a USD Revolving Credit Lender, as the context may require.

"**Revolving Credit Loan**" means a Multicurrency Revolving Credit Loan and/or a USD Revolving Credit Loan, as the context may require (for the avoidance of doubt, upon this Agreement becoming effective, (i) prior to the First Amendment Effective Date, all Loans under the 2017 Revolving Credit Facility shall constitute Revolving Credit Loans, (ii) prior to the Second Amendment Effective Date, all Loans under the 2018 Revolving Credit Facility shall constitute Revolving Credit Loans and (iii)

thereafter, all Loans under the 2021 Revolving Credit Facility shall constitute the Revolving Credit Loans).

"**Revolving Credit Note**" means a Multicurrency Revolving Credit Note and/or a USD Revolving Credit Note, as the context may require.

237. "**S&P**" means Standard & Poor's Financial Services LLC, a subsidiary of S&P Global Inc. and any successor thereto.

238. "**Sale and Leaseback Transaction**" has the meaning specified in Section 7.09.

"**Sanctions**" has the meaning specified in Section 5.27(b).

"**Same Day Funds**" means (a) with respect to disbursements and payments in Dollars, immediately available funds, and (b) with respect to disbursements and payments in an Alternative Currency, same day or other funds as may be reasonably determined by the Administrative Agent or the L/C Issuer, as the case may be, to be customary in the place of disbursement or payment for the settlement of international banking transactions in the relevant Alternative Currency.

"**Scheduled Unavailability Date**" has the meaning specified in Section 3.03(b).

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

239. "**Second Amendment**" means Refinancing Amendment No. 2 to this Agreement dated September 27, 2021.

240. "**Second Amendment Effective Date**" means the "Second Amendment Effective Date" as defined in the Second Amendment.

"**Securitization Intercompany Note**" means an intercompany note issued by a Receivables Entity to an originator in connection with a (i) Qualified Receivables Transaction and/or a (ii) Qualified Intercompany Note Transaction.

241. "**Secured Parties**" has the meaning assigned to that term in the Pledge and Security Agreement.

242. "**Securities**" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

243. "**Securities Act**" means the Securities Act of 1933, as amended from time to time, and any successor statute.

244. "**Senior Managing Agents**" means with respect to the 2021 Term Facility and the 2021 Revolving Credit Facility, DNB Bank ASA, New York, Morgan Stanley Senior Funding, Inc., Sumitomo Mitsui Banking Corporation, BNP Paribas, Credit Agricole Corporate and Investment Bank, Fifth Third Bank, National Association, PNC Bank, National Association, Santander Bank, N.A., The Bank of Nova

Scotia, TD Bank, N.A. and U.S. Bank National Association, each of whom has been appointed to act in such capacity.

245. "**Senior Notes**" means (1) the 4.625% Senior Notes due 2028 issued under the Indenture dated January 19, 2018 (as amended by the First Supplemental Indenture dated May 8, 2018, the Second Supplemental Indenture dated November 9, 2018, the Third Supplemental Indenture, dated as of January 8, 2019, the Fourth Supplemental Indenture, dated as of January 8, 2019, the Fifth Supplemental Indenture dated as of August 17, 2021, and as it may be further amended or supplemented from time to time) by and among the Company, the Subsidiaries party thereto and Wells Fargo Bank, National Association (or any successor trustee), as trustee, and any Permitted Refinancing thereof, and (2) the 3.250% Senior Notes due 2029 issued under the Indenture dated September 28, 2020 (as amended by the First Supplemental Indenture dated August 17, 2021, and as it may be further amended or supplemented from time to time) by and among the Company, the Subsidiaries party thereto and Wells Fargo Bank National Association (or any successor trustee), as trustee, and any Permitted Refinancing thereof.

246. "**Senior Representative**" means, with respect to any series of Permitted First Priority Refinancing Debt, Permitted Second Priority Refinancing Debt or secured Permitted Incremental Equivalent Debt, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or other agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"**Series**" has the meaning specified in Section 2.16(a).

247. "**Servicer Account**" has the meaning assigned to that term in the Pledge and Security Agreement.

248. "**Servicer Lockbox**" has the meaning assigned to that term in the Pledge and Security Agreement.

"**SOFR**" means, with respect to any applicable determination date, the Secured Overnight Financing Rate published on the fifth U.S. Government Securities Business Day preceding such date by the SOFR Administrator on the Federal Reserve Bank of New York's website (or any successor source); provided however that if such determination date is not a U.S. Government Securities Business Day, then SOFR means such rate that applied on the first U.S. Government Securities Business Day immediately prior thereto.

"**SOFR Adjustment**" means, 0.10% (10 basis points) per annum.

"**SOFR Administrator**" means the Federal Reserve Bank of New York, as the administrator of SOFR, or any successor administrator of SOFR designated by the Federal Reserve Bank of New York or other Person acting as the SOFR Administrator at such time that is satisfactory to the Administrative Agent.

249. "**Solvency Certificate**" means a Solvency Certificate of the chief financial officer of the Company substantially in the form of Exhibit M.

250. "**Solvent**" means, with respect to the Company and its Subsidiaries on a consolidated basis, that as of the date of determination, both (i) (a) the sum of such Person's debt (including contingent liabilities) does not exceed the present fair saleable value of such Parties' present assets on a consolidated basis; (b) such Person's capital is not unreasonably small in relation to its business as contemplated on the Second Amendment Effective Date or with respect to any transaction contemplated to be undertaken after the Second Amendment Effective Date on a consolidated basis; and (c) such Persons have not incurred

and do not intend to incur, or believe (nor should they reasonably believe) that they will incur, debts beyond their ability to pay such debts as they become due (whether at maturity or otherwise) on a consolidated basis; and (ii) such Persons on a consolidated basis are not "insolvent" within the meaning given that term and similar terms under the Bankruptcy Code and other applicable laws relating to fraudulent transfers and conveyances. For purposes of this definition, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that would reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Accounting Standards Codification 450 (previously referred to as Statement of Financial Accounting Standards No. 5)).

"**SONIA**" means, with respect to any applicable determination date, the Sterling Overnight Index Average Reference Rate published on the fifth Business Day preceding such date on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time); provided however that if such determination date is not a Business Day, SONIA means such rate that applied on the first Business Day immediately prior thereto.

251. "**SONIA Adjustment**" means, with respect to SONIA, 0.1193% per annum.

"**Special Notice Currency**" means at any time an Alternative Currency, other than the currency of a country that is a member of the Organization for Economic Cooperation and Development at such time located in North America or Europe.

"**Specified Owned Properties"** means any Real Estate Asset (and any other property or assets directly related thereto) identified to the Administrative Agent prior to the Second Amendment Effective Date.

"**Spot Rate**" for a currency means the rate determined by the Administrative Agent or the L/C Issuer, as applicable, to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date two Business Days prior to the date as of which the foreign exchange computation is made; *provided* that the Administrative Agent or the L/C Issuer may obtain such spot rate from another financial institution designated by the Administrative Agent or the L/C Issuer if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency; and provided further that the L/C Issuer may use such spot rate quoted on the date as of which the foreign exchange computation is made in the case of any Multicurrency Letter of Credit denominated in an Alternative Currency.

252. "**Spread Overlay Agreements**" means one or more bond hedges, warrants or other similar derivative transactions entered into by the Company in connection with its issuance of Convertible Notes.

253. "**Standard Securitization Undertakings**" means representations, warranties, covenants and indemnities entered into by the Company or any Subsidiary or another Receivables Entity that, taken as a whole, are customary in an accounts receivable transaction.

"**Stated Maturity Date**" means September 25, 2026.

"**Sterling**" and "**£**" mean the lawful currency of the United Kingdom.

254. "**Subordinated Indebtedness**" means any Indebtedness subordinated in right of payment to the Obligations on terms reasonably satisfactory to the Administrative Agent.

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

"**Subsidiary Guarantor**" means each Domestic Subsidiary of the Company that has in effect an enforceable Guarantee pursuant to Article 11 (excluding, for the avoidance of doubt, any Excluded Subsidiary).

"**Successor Rate**" has the meaning specified in Section 3.03(b).

255. "**Supplier**" has the meaning specified in Section 3.01(g).

256. "**Swap Obligation**" means, with respect to any Guarantor, or where applicable, the Company, 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 (including without limitation any Hedge Agreement).

"**SWIFT**" has the meaning specified in Section 2.03(f).

"**Swing Line Borrowing**" means a borrowing of a Swing Line Loan pursuant to Section 2.04.

"**Swing Line Lender**" means Bank of America in its capacity as provider of Swing Line Loans, or any successor swing line lender hereunder.

"**Swing Line Loan**" has the meaning specified in Section 2.04(a).

257. "**Swing Line Loan Notice**" means a notice of a Swing Line Borrowing pursuant to Section 2.04(b), which shall be substantially in the form of Exhibit B or such other form as approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the applicable Borrower.

258. "**Swing Line Note**" means a promissory note in the form of Exhibit C-2.1, C-2.2 or C-2.3, as applicable, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**Swing Line Sublimit**" means an amount equal to the lesser of (a) $100,000,000 and (b) the Aggregate USD Revolving Commitments. The Swing Line Sublimit is part of, and not in addition to, the Aggregate USD Revolving Commitments.

"**TARGET2**" means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilizes a single shared platform and which was launched on November 19, 2007.

"**TARGET Day**" means any day on which TARGET2 (or, if such payment system ceases to be operative, such other payment system, if any, determined by the Administrative Agent to be a suitable replacement in consultation with the Company) is open for the settlement of payments in Euro.

"**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, including without limitation, the U.S. medical device excise tax.

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

"**Term Commitment**" means, as to each Term Lender, (i) its obligation to make Term Loans to the Company on the Closing Date pursuant to Section 2.01(a) (in effect immediately prior to this Agreement becoming effective) in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 (in effect immediately prior to this Agreement becoming effective) under the caption "Term Commitment" or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto (prior to this Agreement becoming effective), as applicable, as such amount may be adjusted from time to time in accordance with this Agreement, (ii) immediately after this Agreement became effective, its obligation to make Term Loans to the Company on the Restatement Date pursuant to Section 2.01(a) (in effect immediately after this Agreement became effective) in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 (in effect immediately after this Agreement became effective) under the caption "Term Commitment" or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto (after this Agreement became effective), as applicable, as such amount may be adjusted from time to time in accordance with this Agreement (iii) as to any 2018 Refinancing Term Lender, its obligation to make 2018 Refinancing Term Loans to the Company on the First Amendment Effective Date pursuant to Section 2.01(a) in the amount set forth opposite such 2018 Refinancing Term Lender's name on Schedule 1 of the First Amendment (in effect on the First Amendment Effective Date) and (iv) as to any 2021 Refinancing Term Lender, its obligation to make 2021 Refinancing Term Loans to the Company on the Second Amendment Effective Date pursuant to Section 2.01(a) in the amount set forth opposite such 2021 Refinancing Term Lender's name on Schedule 1 of the Second Amendment (in effect on the Second Amendment Effective Date).

"**Term Facility**" means, at any time, the aggregate amount of the Term Lenders' Term Commitments at such time and, for the avoidance of doubt, shall mean (x) the 2017 Term Facility upon this Agreement becoming effective until the First Amendment Effective Date, (y) from and after the First Amendment Effective Date until the Second Amendment Effective Date, the 2018 Term Facility and (z) from and after the Second Amendment Effective Date, the 2021 Term Facility.

"**Term Lender**" means, at any time, any Lender that has a Term Commitment and/or Term Loan at such time and, (x) upon this Agreement becoming effective until the First Amendment Effective Date, shall include each 2017 Incremental Term Lender and each 2017 Refinancing Term Lender, (y) from and after the First Amendment Effective Date until the Second Amendment Effective Date, shall include the 2018 Refinancing Term Lenders and (z) from and after the Second Amendment Effective Date, shall mean the 2021 Refinancing Term Lenders.

"**Term Loan**" means (i) in regards to the Original Credit Agreement, those "Term Loans" outstanding under the Original Credit Agreement prior to this Agreement becoming effective, (ii) after this Agreement became effective until the First Amendment Effective Date, the 2017 Incremental Term Loans, the 2017 Refinancing Term Loans and the 2018 Refinancing Term Loans (iii) from and after the

First Amendment Effective Date until the Second Amendment Effective Date, the 2018 Refinancing Term Loans and (iv) from and after the Second Amendment Effective Date, the 2021 Refinancing Term Loans.

"**Term Loan Exposure**" means, as to any Lender at any time, the aggregate Outstanding Amount at such time of its Terms Loans; provided that at any time prior to the making of the Term Loans, the Term Loan Exposure of any Lender shall be equal to such Lender's Term Loan Commitment.

"**Term Loan Installment**" has the meaning specified in Section 2.07.

259. "**Term Loan Maturity Date**" means the Maturity Date with regard to the Term Facility or the New Term Loan Maturity Date of any Series of New Term Loans, as applicable.

260. "**Term Note**" means a promissory note made by any Borrower in favor of a Term Lender evidencing Term Loans made by such Term Lender, substantially in the form of Exhibit C-3.

"**Term SOFR**" means:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; provided that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto, in each case, *plus* the SOFR Adjustment**;** and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum on that date equal to the Term SOFR Screen Rate with a term of one month commencing that day;

provided that if the Term SOFR determined in accordance with either of the foregoing provisions (a) or (b) of this definition would otherwise be less than zero, the Term SOFR shall be deemed zero for purposes of this Agreement.

"**Term SOFR Loan**" means a Revolving Credit Loan or a Term Loan that bears interest at a rate based on clause (a) of the definition of Term SOFR. All Term SOFR Loans shall be denominated in Dollars.

"**Term SOFR Screen Rate**" means the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

261. "**Test Period**" has the meaning specified in Section 1.10.

"**Total Assets**" means the total amount of all assets of the Company and its Subsidiaries, determined on a consolidated basis in accordance with GAAP as shown on the then-most recent balance sheet of the Company.

"**Total Credit Exposure**" means, as to any Lender at any time, (a) in respect of the Term Facility, the Term Loan Exposure of such Lender outstanding at such time, (b) in respect of the Multicurrency Revolving Credit Facility, the unused Multicurrency Revolving Credit Commitments and Multicurrency Revolving Credit Exposure of such Lender at such time and (c) in respect of the USD

Revolving Credit Facility, the unused USD Revolving Credit Commitments and USD Revolving Credit Exposure of such Lender at such time.

"**Total Multicurrency Revolving Credit Outstandings**" means the aggregate Outstanding Amount of all Multicurrency Revolving Credit Loans and L/C Obligations with respect to Multicurrency Letters of Credit.

262. "**Total Net Leverage Ratio**" means the ratio as of the last day of any Fiscal Quarter of (i) Consolidated Net Debt as of such day to (ii) Consolidated Adjusted EBITDA for the four (4)-Fiscal Quarter period ending on such date.

"**Total Revolving Credit Outstandings**" means, collectively, the Total Multicurrency Revolving Credit Outstandings and the Total USD Revolving Credit Outstandings.

"**Total USD Revolving Credit Outstandings**" means the aggregate Outstanding Amount of all USD Revolving Credit Loans, Swing Line Loans and L/C Obligations with respect to USD Letters of Credit.

"**Treaty Lender**" means a Lender which is treated as a resident of a Treaty State for the purposes of the Treaty and does not carry on a business in the United Kingdom through a permanent establishment with which that Lender's participation in the Loan is connected.

"**Treaty State**" means a jurisdiction having a double taxation agreement (a "**Treaty**") with the United Kingdom which makes provision for full exemption from Tax imposed by the United Kingdom on interest.

"**Type**" means, with respect to a Loan, its character as a Daily SOFR Loan, Base Rate Loan, Term SOFR Loan, an Alternative Currency Daily Rate Loan or an Alternative Currency Term Rate Loan.

263. "**UCC**" means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect from time to time in any applicable jurisdiction.

264. "**UCP**" means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce ("ICC") Publication No. 600 (or such later version thereof as may be in effect at the time of issuance).

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

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

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

"**Unreimbursed Amount**" has the meaning specified in Section 2.03(c)(i).

"**U.K. Borrower**" has the meaning specified in the introductory paragraph hereto.

"**U.K. Borrower Sublimit**" means an amount equal to the lesser of (a) the Aggregate Revolving Commitments and (b) $250,000,000. The U.K. Borrower Sublimit is part of, and not in addition to, the Aggregate Revolving Commitments.

"**USD Conforming Changes**" means, with respect to the use, administration of or any conventions associated with SOFR, Term SOFR Screen Rate, any proposed Successor Rate for SOFR or Term SOFR Screen Rate, Term SOFR or Daily SOFR, as applicable, any conforming changes to the definitions of "Base Rate", "SOFR", "Term SOFR Screen Rate", "Term SOFR", "Daily SOFR" and "Interest Period", timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of "Business Day" and "U.S. Government Securities Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the discretion of the Administrative Agent (after consulting with the Company), to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent determines that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines (after consulting with the Company) that no market practice for the administration of such rate exists, in such other manner of administration as the Administrative Agent determines (after consulting with the Company) is reasonably necessary in connection with the administration of this Agreement and any other Loan Document).

"**USD Letter of Credit**" has the meaning specified in Section 2.03(a).

"**USD Revolving Credit Borrowing**" means a borrowing consisting of simultaneous USD Revolving Credit Loans of the same Type and, in the case of Term SOFR Loans, having the same Interest Period made by each of the USD Revolving Credit Lenders pursuant to Section 2.01(b).

"**USD Revolving Credit Commitment**" means, as to each Lender, its obligation to make (a) USD Revolving Credit Loans to the Borrowers pursuant to Section 2.01(b), (b) purchase participations in L/C Obligations with respect to USD Letters of Credit and (c) (x) from the Closing Date until this Agreement became effective, purchase participations in Swing Line Loans, in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 (as in effect immediately before this Agreement became effective) under the caption "USD Revolving Credit Commitment" or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto (prior to this Agreement becoming effective), as applicable, as such amount may be adjusted from time to time in accordance with this Agreement and (y) immediately after this Agreement became effective, purchase participations in Swing Line Loans, in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 (as in effect immediately after this Agreement became effective) under the caption "USD Revolving Credit Commitment" or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto (after this Agreement became effective), as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.

"**USD Revolving Credit Commitment Termination Date**" means the earliest to occur of (i) the Maturity Date in respect of the USD Revolving Credit Facility, (ii) the date the USD Revolving Credit Commitments are permanently reduced to zero pursuant to Section 2.05, and (iii) the date of the termination of the USD Revolving Credit Commitments pursuant to Section 8.02.

"**USD Revolving Credit Exposure**" means, as to any Lender at any time, the aggregate Outstanding Amount at such time of its USD Revolving Credit Loans and the aggregate Outstanding Amount of such Lender's participation in L/C Obligations in respect of USD Letters of Credit and Swing Line Loans at such time.

"**USD Revolving Credit Facility**" means, at any time, the aggregate amount of the USD Revolving Credit Lenders' USD Revolving Credit Commitments at such time.

"**USD Revolving Credit Lender**" means, at any time, any Lender that has a USD Revolving Credit Commitment or a USD Revolving Credit Loan at such time.

"**USD Revolving Credit Loan**" has the meaning specified in Section 2.01(b).

267. "**USD Revolving Credit Note**" means a promissory note in the form of Exhibit C-4.1, C-4.2 or C-4.3, as applicable, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**U.S. Government Securities Business Day**" means any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business because such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

"**U.S. Loan Party**" means any Loan Party that is not a Foreign Obligor.

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

"**U.S. Tax Compliance Certificate**" has the meaning specified in Section 3.01(e)(ii)(B)(3).

"**VAT**" means:

(a) any value added tax imposed by the Value Added Tax Act 1994;

(b) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and

(c) any other tax of a similar nature, whether imposed in the United Kingdom or in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraphs (a) or (b) above, or imposed elsewhere.

268. "**Weighted Average Yield**" means with respect to any Indebtedness, on any date of determination, the weighted average yield to maturity, in each case, based on the interest rate applicable to such Indebtedness on such date and giving effect to all upfront or similar fees or original issue discount payable with respect to such Loan, as calculated by the Administrative Agent.

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

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

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (A) any definition of or reference to any agreement, instrument or other document (including any Organization Document) in any Loan Document (including without limitation any Exhibits and Schedules thereto) shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, extended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document), (B) any reference herein to any Person shall be construed to include such Person's successors and assigns, (C) the words "hereto," "herein," "hereof" and "hereunder," and words of similar import when used in any Loan Document, shall be construed to refer to such Loan Document in its entirety and not to any particular provision thereof, (D) all references in a Loan Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Loan Document in which such references appear, (E) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (F) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights (but, for the avoidance of doubt, shall not include, in respect of a Person, the Equity Interests of, or other securities issued by, the same Person (which, for the avoidance of doubt, shall be the asset of the holder of such Equity Interests)).

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."

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.

If any item is required to be delivered, or any action is required to be taken, on a day other than a Business Day, such item shall be required to be delivered, and such action shall be required to be taken, on the next following Business Day.

For purposes of determining compliance with any of the covenants set forth in Article VII, in the event that any Lien, Investment, Indebtedness, Asset Sale or other Dispositions, Restricted Junior Payment, transaction with Affiliates, or prepayment of Indebtedness meets the criteria of one or more of the categories of transactions or exceptions permitted pursuant to the same Section, the Borrower may classify such Lien, Investment, Indebtedness, Asset Sale or other Dispositions, Restricted Junior Payment, transaction with Affiliates, or prepayment of Indebtedness (as applicable) (or portion thereof) at the time made or incurred, to one or more of such categories as determined by the Borrower in its sole discretion.

(x) Immediately following the First Amendment Effective Date, all amounts attributed to, outstanding under, invested, paid or disposed of pursuant to each dollar basket in Section 2.05(c) and Article 7 shall be deemed to be zero (and such dollar baskets shall be restored to the applicable amount stated therein) and any such amounts previously attributed to, incurred, invested, disposed of or paid in reliance thereon shall be deemed to have been in place, outstanding or invested, disposed of or paid as of the Closing Date (and appropriately scheduled) for all purposes hereunder provided that all amounts

referenced in the definition of Available Amount and available for use as part of the Available Amount immediately before the First Amendment Effective Date shall be left unchanged and available for use on and after the First Amendment Effective Date and (y) immediately following the Second Amendment Effective Date, all amounts attributed to, outstanding under, invested, paid or disposed of pursuant to each dollar basket in Section 2.05(c) and Article 7 shall be deemed to be zero (and such dollar baskets shall be restored to the applicable amount stated therein) and any such amounts previously attributed to, incurred, invested, disposed of or paid in reliance thereon shall be deemed to have been in place, outstanding or invested, disposed of or paid as of the Second Amendment Effective Date (and appropriately scheduled) for all purposes hereunder.

Any reference herein to a merger, transfer, consolidation, amalgamation, consolidation, assignment, sale, disposition or transfer, or similar term involving a Delaware limited liability company, shall also be deemed to apply to a division of or by a Delaware limited liability company under Delaware law or an allocation of assets to a series of a Delaware limited liability company under Delaware law (or the unwinding of such a division or allocation), as if it were a merger, transfer, consolidation, amalgamation, consolidation, assignment, sale or transfer, or similar term, as applicable, to, of or with a separate Person. Any division of a Delaware limited liability company under Delaware law shall constitute a separate Person hereunder (and each division of any Delaware limited liability company under Delaware law that is a Subsidiary, Excluded Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

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

Changes in GAAP. If at any time any change in GAAP (including the adoption of IFRS), from that in effect for preparing the Company's consolidated financial statements for the Fiscal Year ended September 25, 2021, would affect any covenant or other provision of this Agreement, including without limitation, the computation of any financial ratio or requirement set forth in any Loan Document, and either the Company or the Required Lenders shall so request, the Administrative Agent, the Lenders and the Company shall negotiate in good faith to amend such covenant or other provision to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders); provided that, until so amended, such covenant or other provision shall continue to be computed in accordance with GAAP prior to such change therein. Notwithstanding any other provisions set forth herein, leases shall continue to be classified and accounted for on a basis consistent with that reflected in the Audited Financial Statements for all purposes of this Agreement, notwithstanding any change in GAAP relating thereto, unless the parties hereto shall enter into a mutually acceptable amendment addressing such changes, as provided for above.

Consolidation of Variable Interest Entities. All references herein to consolidated financial statements of the Company and its Subsidiaries or to the determination of any amount for the Company and its Subsidiaries on a consolidated basis or any similar reference shall, in each case, be deemed to include each variable interest entity that the Company is required to consolidate pursuant to FASB ASC 810 as if such variable interest entity were a Subsidiary as defined herein.

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

Exchange Rates; Currency Equivalents. (iii) The Administrative Agent or the L/C Issuer, as applicable, shall determine the Spot Rates as of each Revaluation Date to be used for calculating Dollar Equivalent amounts of Credit Extensions and Outstanding Amounts denominated in Alternative Currencies. Such Spot Rates shall become effective as of such Revaluation Date and shall be the Spot Rates employed in converting any amounts between the applicable currencies until the next Revaluation Date to occur. Except for purposes of financial statements delivered by Loan Parties hereunder or calculating financial covenants hereunder or except as otherwise provided herein, the applicable amount of any currency (other than Dollars) for purposes of the Loan Documents shall be such Dollar Equivalent amount as so calculated by the Administrative Agent or the L/C Issuer, as applicable.

Wherever in this Agreement in connection with a Borrowing, conversion, continuation or prepayment of an Alternative Currency Loan or the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such Borrowing, Alternative Currency Loan or Letter of Credit is denominated in an Alternative Currency, such amount shall be the relevant Alternative Currency Equivalent of such Dollar amount (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as calculated by the Administrative Agent or the L/C Issuer, as the case may be.

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 "Alternative Currency Daily Rate", "Alternative Currency Term Rate", "Daily SOFR", "Term SOFR" or with respect to any comparable or successor rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (including, without limitation, any Successor Rate) or the effect of any of the foregoing, or of any USD Conforming Changes or Alternative Currency Conforming Changes, as applicable.

Additional Alternative Currencies. (iv) The Borrowers may from time to time after the Closing Date request that Alternative Currency Loans be made and/or Multicurrency Letters of Credit be issued in a currency other than those specifically listed in the definition of "Alternative Currency;" *provided* that such requested currency is a lawful currency (other than Dollars) that is readily available and freely transferable and convertible into Dollars. In the case of any such request with respect to the making of Alternative Currency Loans, such request shall be subject to the approval of the Administrative Agent and the Multicurrency Revolving Credit Lenders; and in the case of any such request with respect to the issuance of Multicurrency Letters of Credit, such request shall be subject to the approval of the Administrative Agent and the L/C Issuer.

Any such request referenced in Section 1.06(a) shall be made to the Administrative Agent not later than 11:00 a.m., six (6) Business Days prior to the date of the desired Credit Extension (or such other time or date requested by the Company and as may be agreed by the Administrative Agent and, in the case of any such request pertaining to Multicurrency Letters of Credit, the L/C Issuer, in its or their reasonable discretion). In the case of any such request pertaining to Alternative Currency Loans, the Administrative Agent shall promptly notify each Multicurrency Revolving Credit Lender thereof; and in the case of any such request pertaining to Multicurrency Letters of Credit, the Administrative Agent shall promptly notify the L/C Issuer thereof. Each Multicurrency Revolving Credit Lender (in the case of any such request pertaining to Alternative Currency Loans) or the L/C Issuer (in the case of a request pertaining to Multicurrency Letters of Credit) shall notify the Administrative Agent, not later than 11:00

a.m., two (2) Business Days after receipt of such request whether it consents, in its sole discretion, to the making of Alternative Currency Loans, or the issuance of Multicurrency Letters of Credit, as the case may be, in such requested currency.

Any failure by a Multicurrency Revolving Credit Lender or the L/C Issuer, as the case may be, to respond to such request within the time period specified in the preceding sentence shall be deemed to be a refusal by such Multicurrency Revolving Credit Lender or the L/C Issuer, as the case may be, to permit Alternative Currency Loans to be made or Multicurrency Letters of Credit to be issued in such requested currency. If the Administrative Agent and all the Multicurrency Revolving Credit Lenders consent to making Alternative Currency Loans in such requested currency and the Administrative Agent and such Lenders reasonably determine that an appropriate interest rate is available to be used for such requested currency, the Administrative Agent shall so notify the Company and (i) the Administrative Agent and such Multicurrency Revolving Credit Lenders may amend the definition of Alternative Currency Daily Rate or Alternative Currency Term Rate to the extent necessary to add the applicable rate for such currency and any applicable adjustment for such rate and (ii) to the extent the definition of Alternative Currency Daily Rate or Alternative Currency Term Rate, as applicable, has been amended to reflect the appropriate rate for such currency, such currency shall thereupon be deemed for all purposes to be an Alternative Currency hereunder for purposes of any Multicurrency Revolving Credit Borrowings of Alternative Currency Loans; and if the Administrative Agent and the L/C Issuer consent to the issuance of Multicurrency Letters of Credit in such requested currency, the Administrative Agent shall so notify the Company and (iii) the Administrative Agent and the L/C Issuer may amend the definition of Alternative Currency Daily Rate or Alternative Currency Term Rate, as applicable, to the extent necessary to add the applicable rate for such currency and any applicable adjustment for such rate and (iv) to the extent the definition of Alternative Currency Daily Rate or Alternative Currency Term Rate, as applicable, has been amended to reflect the appropriate rate for such currency, such currency shall thereupon be deemed for all purposes to be an Alternative Currency hereunder for purposes of any Multicurrency Letter of Credit issuances. If the Administrative Agent shall fail to obtain consent to any request for an additional currency under this Section 1.06, the Administrative Agent shall promptly so notify the Company.

Change of Currency. (v) Each obligation of the Borrowers to make a payment denominated in the national currency unit of any member state of the European Union that adopts the Euro as its lawful currency after the Closing Date shall be redenominated into Euro at the time of such adoption. If, in relation to the currency of any such member state, the basis of accrual of interest expressed in this Agreement in respect of that currency shall be inconsistent with any convention or practice in the London interbank market for the basis of accrual of interest in respect of the Euro, such expressed basis shall be replaced by such convention or practice with effect from the date on which such member state adopts the Euro as its lawful currency; provided that if any Committed Borrowing in the currency of such member state is outstanding immediately prior to such date, such replacement shall take effect, with respect to such Committed Borrowing, at the end of the then current Interest Period.

Each provision of this Agreement shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect the adoption of the Euro by any member state of the European Union and any relevant market conventions or practices relating to the Euro.

Each provision of this Agreement also shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect a change in currency of any other country and any relevant market conventions or practices relating to the change in currency.

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

Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the Dollar Equivalent of the stated amount of such Letter of Credit in effect at such time; *provided, however*, that 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 amount thereof, the amount of such Letter of Credit shall be deemed to be the Dollar Equivalent of the maximum stated 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.

Pro Forma Calculations.

Notwithstanding anything to the contrary herein, the Net Senior Secured Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated in the manner prescribed by this Section 1.10; *provided* that, notwithstanding anything to the contrary herein, when calculating any such ratio for the purpose of the definition of Applicable Rate, any mandatory prepayment provision hereunder or compliance with Section 7.07, the events set forth in clauses (b), (c) and (d) below that occurred subsequent to the end of the applicable Test Period shall not be given pro forma effect.

For purposes of calculating the Net Senior Secured Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio, Pro Forma Transactions (and the incurrence or repayment of any Indebtedness in connection therewith) that have been consummated (A) during the applicable period of four (4) consecutive Fiscal Quarters for which such financial ratio is being determined (the "**Test Period**") or (B) subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, shall be calculated on a pro forma basis assuming that all such Pro Forma Transactions (and any increase or decrease in Consolidated Adjusted EBITDA and the component financial definitions used therein attributable to any Pro Forma Transaction) had occurred on the first day of the applicable Test Period.

Whenever pro forma effect is to be given to a Pro Forma Transaction, the pro forma calculations shall be made in good faith by a financial or accounting Responsible Officer of the Company and may include, for the avoidance of doubt, the amount of synergies and cost savings projected by the Company from actions taken or expected to be taken during the 12-month period following the date of such Pro Forma Transaction, net of the amount of actual benefits theretofore realized during such period from such actions; *provided* that (C) such amounts are reasonably identifiable, quantifiable and factually supportable in the good faith judgment of the Company, (D) no amounts shall be added pursuant to this clause (c) to the extent duplicative of any amounts that are otherwise added back in computing Consolidated Adjusted EBITDA, whether through a pro forma adjustment or otherwise, with respect to such period and (E) the aggregate amount of cost savings and synergies added pursuant to this clause (c) for any such period, together with any addback to Consolidated Adjusted EBITDA pursuant to paragraph (f) thereof, during any such period, shall not exceed 15% of Consolidated Adjusted EBITDA for such period, calculated without giving effect to any adjustment pursuant to this clause (c) or paragraph (f) of the definition of Consolidated Adjusted EBITDA. Nothing in this clause (c) shall limit any adjustment to Consolidated Adjusted EBITDA permitted pursuant to clause (y) of the proviso to paragraph (f) of the definition of Consolidated Adjusted EBITDA.

In the event that the Company or any Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of the Net Senior Secured Leverage Ratio or the Total Net Leverage Ratio (other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the Net Senior Secured Leverage Ratio or the Total Net Leverage Ratio, as applicable, shall be

calculated giving pro forma effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period.

All ratios and other financial metrics, including, without limitation, "Total Assets", "Total Net Leverage Ratio", and "Net Senior Secured Leverage Ratio", shall be calculated based on the then-most recent financial statements delivered (or required to have been delivered) pursuant to Section 6.01(a) or (b).

THE COMMITMENTS AND CREDIT EXTENSIONS

The Loans.

(c) *The Term Borrowing*. (i) Subject to the terms and conditions set forth herein, each Term Lender severally agrees to make a single loan to the Company in Dollars on the Closing Date in an aggregate amount not to exceed at any time outstanding the amount of such Term Lender's Term Commitment (in effect prior to this Agreement becoming effective), (ii) subject to the terms and conditions set forth herein, (x) each 2017 Incremental Term Lender with a 2017 Incremental Term Commitment severally agrees to make its portion of the 2017 Incremental Term Loan on the Restatement Date in accordance with the provisions set forth herein and (y) each 2017 Refinancing Term Lender with a 2017 Refinancing Term Commitment severally agrees to make its portion of the 2017 Refinancing Term Loan on the Restatement Date in accordance with the provisions set forth herein, (iii) subject to the terms and conditions set forth herein and in the First Amendment, each 2018 Refinancing Term Lender with a 2018 Refinancing Term Commitment severally agrees to make its portion of the 2018 Refinancing Term Loan on the First Amendment Effective Date in accordance with the provisions set forth herein and in the First Amendment and (iv) subject to the terms and conditions set forth herein and in the Second Amendment, each 2021 Refinancing Term Lender with a 2021 Refinancing Term Commitment severally agrees to make its portion of the 2021 Refinancing Term Loan on the Second Amendment Effective Date in accordance with the provisions set forth herein and in the Second Amendment (each such loans in this sentence, a "**Term Loan**"). For all purposes hereof, (i) the 2017 Term Loans shall constitute Term Loans until the First Amendment Effective Date, (ii) the 2018 Refinancing Term Loans shall constitute Term Loans on and after the First Amendment Effective Date until the Second Amendment Effective Date and (iii) the 2021 Refinancing Term Loans shall constitute Term Loans on and after the Second Amendment Effective Date. The 2017 Refinancing Term Loans shall refinance and repay in full the Existing Terms A Loan outstanding immediately prior to this Agreement becoming effective. The Term Borrowing on (i) the Closing Date shall consist of Term Loans made simultaneously by the Term Lenders in accordance with their respective Term Commitments (as in effect on the Closing Date immediately prior to the making of the Term Loans on the Closing Date), (ii) the Restatement Date shall consist of 2017 Term Loans made simultaneously by the Term Lenders in accordance with their respective Term Commitments (as in effect on the Restatement Date immediately prior to the making of the 2017 Term Loans on the Restatement Date), (iii) the First Amendment Effective Date shall consist of 2018 Refinancing Term Loans made simultaneously by the 2018 Refinancing Term Lenders in accordance with their respective 2018 Refinancing Term Commitments (as in effect on the First Amendment Effective Date immediately prior to the making of the 2018 Refinancing Term Loans on the First Amendment Effective Date) and (iv) the Second Amendment Effective Date shall consist of 2021 Refinancing Term Loans made simultaneously by the 2021 Refinancing Term Lenders in accordance with their respective 2021 Refinancing Term Commitments (as in effect on the Second Amendment Effective Date immediately prior to the making of the 2021 Refinancing Term Loans on the Second Amendment Effective Date).

Amounts borrowed under this Section 2.01(a) and repaid or prepaid may not be reborrowed. Term Loans may be Base Rate Loans, Daily SOFR Loans or Term SOFR Loans, as further provided herein. For the avoidance of doubt, (i) the 2017 Incremental Term Loan shall not be subject to Section 2.16 of this Agreement or of the Original Credit Agreement (and shall not constitute a New Term Loan for any purpose hereunder or under the Original Credit Agreement) (ii) the 2017 Refinancing Term Loan shall not be subject to Section 2.19 of this Agreement or of the Original Credit Agreement (and shall not constitute a Refinancing Term Loan for any purpose hereunder or under the Original Credit Agreement) and (iii) the 2021 Refinancing Term Loan shall not be subject to Section 2.19 of this Agreement or of the Original Credit Agreement (and shall not constitute a Refinancing Term Loan for any purposes hereunder or under the Original Credit Agreement).

(a) *The Revolving Credit Borrowings*. Subject to the terms and conditions set forth herein, (i) each Multicurrency Revolving Credit Lender severally agrees to make loans (each such loan, a "**Multicurrency Revolving Credit Loan**") to the applicable Borrower(s) in Dollars or in one or more Alternative Currencies from time to time, on any Business Day during the Availability Period, with respect to each Class of Revolving Credit Facility, (w) in the case of the Revolving Credit Facility in effect prior to the Restatement Date, such Revolving Credit Facility from the Closing Date until the Restatement Date, (x) in the case of the 2017 Revolving Credit Facility, from the Restatement Date until the First Amendment Effective Date, (y) in the case of the 2018 Revolving Credit Facility, from the First Amendment Effective Date until the Second Amendment Effective Date and (z) in the case of the 2021 Revolving Credit Facility, from and after the Second Amendment Effective Date, for the Multicurrency Revolving Credit Facility, in an aggregate amount not to exceed at any time outstanding the amount of such Multicurrency Revolving Credit Lender's Multicurrency Revolving Credit Commitment and (ii) each USD Revolving Credit Lender severally agrees to make loans (each such loan, a "**USD Revolving Credit Loan**") to the applicable Borrower(s) in Dollars from time to time, on any Business Day during the Availability Period with respect to each Class of Revolving Credit Facility, (w) in the case of the Revolving Credit Facility in effect prior to the Restatement Date, such Revolving Credit Facility from the Closing Date until the Restatement Date, (x) in the case of the 2017 Revolving Credit Facility, from the Restatement Date until the First Amendment Effective Date, (y) in the case of the 2018 Revolving Credit Facility, from the First Amendment Effective Date until the Second Amendment Effective Date and (z) in the case of the 2021 Revolving Credit Facility, from and after the Second Amendment Effective Date, for the USD Revolving Credit Facility, in an aggregate amount not to exceed at any time outstanding the amount of such USD Revolving Credit Lender's USD Revolving Credit Commitment; *provided, however*, that after giving effect to any Revolving Credit Borrowing, (i) the Total Revolving Credit Outstandings shall not exceed the Aggregate Revolving Commitments, (ii) the Multicurrency Revolving Credit Exposure of any Multicurrency Revolving Credit Lender shall not exceed such Multicurrency Revolving Credit Lender's Multicurrency Revolving Credit Commitment, (iii) the USD Revolving Credit Exposure of any USD Revolving Credit Lender shall not exceed such USD Revolving Credit Lender's USD Revolving Credit Commitment, (iv) the aggregate Outstanding Amount of all Revolving Credit Loans made to the Designated Borrowers shall not exceed the Designated Borrower Sublimit, (v) the aggregate Outstanding Amount of all Multicurrency Revolving Credit Loans denominated in Alternative Currencies shall not exceed the Alternative Currency Sublimit and (vi) the aggregate Outstanding Amount of all Revolving Credit Loans made to the U.K. Borrower shall not exceed the U.K. Borrower Sublimit. Within the limits of each Revolving Credit Lender's Revolving Credit Commitment, and subject to the other terms and conditions hereof, the Borrowers may borrow under this Section 2.01(b), prepay under Section 2.05, and reborrow under this Section 2.01(b). Revolving Credit Loans denominated in Dollars may be Base Rate Loans, Daily SOFR Loans or Term SOFR Loans. Revolving Credit Loans denominated in an Alternative Currency must be Alternative Currency Daily Rate Loans or Alternative Currency Term Rate Loans, as applicable.

Borrowings, Conversions and Continuations of Loans.

Each Revolving Credit Borrowing, each Term Borrowing, each conversion of Term Loans and Revolving Credit Loans from one Type to the other, and each continuation of Alternative Currency Term Loans or Term SOFR Loans shall be made upon any Borrower's irrevocable notice to the Administrative Agent, which may be given by (A) telephone or (B) a Committed Loan Notice; *provided* that any telephonic notice must be confirmed promptly by delivery to the Administrative Agent of a Committed Loan Notice. Each such Committed Loan Notice must be received by the Administrative Agent not later than 11:00 a.m. (iv) two Business Days prior to the requested date of any Borrowing of, conversion to or continuation of Term SOFR Loans denominated in Dollars or of any conversion of Term SOFR Loans denominated in Dollars to Base Rate Loans or Daily SOFR Loans, (ii) four Business Days (or five Business Days in the case of a Special Notice Currency) prior to the requested date of any Borrowing of Alternative Currency Loans or, in the case of Alternative Currency Term Rate Loans, any continuation, (iii) on the requested date of any Borrowing of Base Rate Loans or Daily SOFR Loans or of conversion of Base Rate Loans to Daily SOFR Loans or of conversion of Daily SOFR Loans to Base Rate Loans; *provided, however*, that if any Borrower wishes to request Alternative Currency Term Rate Loans having an Interest Period other than one, three or six months in duration or Term SOFR Loans having an Interest Period other than one or three months in duration as provided in the definition of "Interest Period," the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. (i) four Business Days prior to the requested date of such Borrowing, conversion or continuation of Term SOFR Loans denominated in Dollars, or (ii) five Business Days (or six Business days in the case of a Special Notice Currency) prior to the requested date of such Borrowing, conversion or continuation of Alternative Currency Term Rate Loans, whereupon the Administrative Agent shall give prompt notice to the Appropriate Lenders of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m., (i) three Business Days before the requested date of such Borrowing, conversion or continuation of Term SOFR Rate Loans denominated in Dollars, or (ii) four Business Days (or five Business days in the case of a Special Notice Currency) prior to the requested date of such Borrowing, conversion or continuation of Alternative Currency Term Rate Loans, the Administrative Agent shall notify the applicable Borrower (which notice may be by telephone) whether or not the requested Interest Period has been consented to by all the Appropriate Lenders. Each Borrowing of, conversion to or continuation of Alternative Currency Loans or Term SOFR Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof. Except as provided in Sections 2.03(c) and 2.04(c), each Borrowing of or conversion to Base Rate Loans or Daily SOFR Loans shall be in a principal amount of the Dollar Equivalent of $500,000 or a whole multiple of the Dollar Equivalent of $100,000 in excess thereof. Each Committed Loan Notice shall specify (i) whether the applicable Borrower is requesting a Term Borrowing, a Multicurrency Revolving Credit Borrowing, a USD Revolving Credit Borrowing, a conversion of Term Loans or Revolving Credit Loans from one Type to the other, or a continuation of Alternative Currency Term Rate Loans or Term SOFR Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Loans are to be converted, (v) if applicable, the duration of the Interest Period with respect thereto, (vi) in the case of a Multicurrency Revolving Credit Borrowing, the currency of the Loans to be borrowed, and (vii) in the case of a Revolving Credit Borrowing, the applicable Borrower. If the Company fails to specify a currency in a Committed Loan Notice requesting a Multicurrency Revolving Credit Borrowing, then the Multicurrency Revolving Credit Loans so requested shall be made in Dollars. If the Company fails to specify whether a Revolving Credit Borrowing denominated in Dollars is a Multicurrency Revolving Credit Borrowing or a USD Revolving Credit Borrowing, the applicable Revolving Credit Loans shall be allocated *first*, to the USD Revolving Credit Facility to the full extent of the then unused USD Revolving Credit Commitments and *second,* to the Multicurrency Revolving Credit Facility to the full extent of the then unused Multicurrency Revolving Credit Commitments. If the Company fails to specify a Type of Loan in a Committed Loan Notice or if the Company fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made as, or converted to, Base Rate Loans; *provided, however*, that in the case of a failure to timely request a continuation of Alternative Currency Term Rate Loans, such Alternative Currency Term Rate Loans shall be continued as Alternative Currency Term Rate Loans in their original currency

with an Interest Period of one month. Any automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Term SOFR Loans. If any Borrower requests a Borrowing of, conversion to, or continuation of Alternative Currency Term Rate Loans or Term SOFR 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. Notwithstanding anything to the contrary contained herein, (x) a Swing Line Loan may not be converted to a Term SOFR Loan**,** (y) no Multicurrency Revolving Credit Loan may be converted into or continued as a Multicurrency Revolving Credit Loan denominated in a different currency, but instead must be prepaid in the original currency of such Multicurrency Revolving Credit Loan and reborrowed in the other currency and (z) no Term Loan or USD Revolving Credit Loan may be converted into or continued as a Loan denominated in an Alternative Currency.

Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each Appropriate Lender of the amount (and currency) of its Applicable Percentage of the applicable Term Loans or Revolving Credit Loans, and if no timely notice of a conversion or continuation is provided by the applicable Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans or continuation of Alternative Currency Term Rate Loans, in each case 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 Same Day Funds at the Administrative Agent's Office for the applicable currency not later than 1:00 p.m., in the case of any Loan denominated in Dollars, and not later than the Applicable Time specified by the Administrative Agent in the case of any Multicurrency Revolving Credit Loan denominated in an Alternative Currency, in each case on the Business Day specified in the applicable Committed Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 4.02 (and, if such Borrowing is the initial Credit Extension on the Closing Date, Section 4.01 and if such Borrowing is a Credit Extension on the Restatement Date, Section 4.03), the Administrative Agent shall make all funds so received available to the Company or the other applicable Borrowers in like funds as received by the Administrative Agent by the date requested in the Committed Loan Notice either by (v) crediting the account of such Borrower on the books of Bank of America with the amount of such funds or (vi) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the applicable Borrower; *provided, however*, that if, on the date a Committed Loan Notice with respect to a Revolving Credit Borrowing denominated in Dollars is given by the applicable Borrower, there are L/C Borrowings outstanding, then the proceeds of such Revolving Credit Borrowing, first, shall be applied to the payment in full of any such L/C Borrowings, and, second, shall be made available to the applicable Borrower as provided above.

Except as otherwise provided herein, an Alternative Currency Term Rate Loan or a Term SOFR Loan may be continued or converted only on the last day of an Interest Period for such Alternative Currency Term Rate Loan or Term SOFR Loan. During the existence of a Default, no Loans may be requested as, or converted to Alternative Currency Daily Rate Loans or Daily SOFR Loans or converted to or continued as Alternative Currency Term Rate Loans or Term SOFR Loans without the consent of the Required Lenders, and the Required Multicurrency Revolving Credit Lenders may demand that any or all of the then outstanding Alternative Currency Rate Loans be, as determined by the applicable Borrower, prepaid, or redenominated into Dollars in the amount of the Dollar Equivalent thereof, on the last day of the then current Interest Period or Interest Payment Date with respect thereto. For the avoidance of doubt, the Company shall be permitted to set the last day of each Interest Period.

The Administrative Agent shall promptly notify the Company and the Lenders of the interest rate applicable to any Interest Period for Alternative Currency Term Rate Loans or Term SOFR Loans upon determination of such interest rate. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Company and the Lenders of any change in Bank of America's

prime rate used in determining the Base Rate promptly following the public announcement of such change.

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

Notwithstanding anything to the contrary in this Agreement, any Lender may exchange, continue or rollover all of the portion of its Loans in connection with any refinancing, extension, loan modification or similar transaction permitted by the terms of this Agreement, pursuant to a cashless settlement mechanism approved by the Company, the Administrative Agent, and such Lender.

Letters of Credit.

The Letter of Credit Commitment.

Subject to the terms and conditions set forth herein, (A) the L/C Issuer agrees, in reliance upon the agreements of the 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 (a) Letters of Credit denominated in Dollars or in one or more Alternative Currencies (each, a "**Multicurrency Letter of Credit**") or (b) Letters of Credit denominated in Dollars (each, a "**USD Letter of Credit**"), in each case for the account of the Company or any of its Subsidiaries, and to amend or extend Letters of Credit previously issued by it, in accordance with Section 2.03(b), and (2) to honor drawings under the Letters of Credit; (B) the Multicurrency Revolving Credit Lenders severally agree to participate in Multicurrency Letters of Credit issued for the account any Borrower or any of its Subsidiaries and any drawings thereunder; and (C) the USD Revolving Credit Lenders severally agree to participate in USD Letters of Credit issued for the account of the Company or any of its Subsidiaries and any drawings thereunder; *provided* that after giving effect to any L/C Credit Extension with respect to any Letter of Credit, (w) the Total Revolving Credit Outstandings shall not exceed the Aggregate Revolving Commitments, (x) the Multicurrency Revolving Credit Exposure of any Multicurrency Revolving Credit Lender shall not exceed such Multicurrency Revolving Credit Lender's Multicurrency Revolving Credit Commitment, (y) the USD Revolving Credit Exposure of any USD Revolving Credit Lender shall not exceed such USD Revolving Credit Lender's USD Revolving Credit Commitment and (z) the Outstanding Amount of the L/C Obligations shall not exceed the Letter of Credit Sublimit. Each request by a Borrower for the issuance or amendment of a Letter of Credit (1) shall state whether such Letter of Credit shall constitute a Multicurrency Letter of Credit or a USD Letter of Credit (and, in the case of any Multicurrency Letter of Credit, the currency in which such Letter of Credit is to be denominated) and (2) shall be deemed to be a representation by such Borrower that the L/C Credit Extension so requested complies with the conditions set forth in the proviso to the preceding sentence. Within the foregoing limits, and subject to the terms and conditions hereof, the Borrowers' ability to obtain Letters of Credit shall be fully revolving, and accordingly the Borrowers may, during the foregoing period, obtain Letters of Credit to replace Letters of Credit that have expired or that have been drawn upon and reimbursed. All Existing Letters of Credit shall be deemed to have been issued pursuant hereto, and from and after the Closing Date shall be subject to and governed by the terms and conditions hereof. All Letters of Credit outstanding under the Original Credit Agreement immediately prior to the Restatement Date shall remain outstanding upon this Agreement becoming effective and thereafter shall be subject to and governed by the terms and conditions hereof.

The L/C Issuer shall not issue any Letter of Credit, if:

subject to Section 2.03(b)(iii), the expiry date of the requested Letter of Credit would occur more than twelve months after the date of issuance or last extension, unless the Administrative Agent and the applicable L/C Issuer have approved such expiry date; or

the expiry date of the requested Letter of Credit would occur after the Letter of Credit Expiration Date, unless (x) the Administrative Agent and the applicable L/C Issuer have approved such expiry date or (y) such Letter of Credit is cash collateralized on terms and pursuant to arrangements reasonably satisfactory to the applicable L/C Issuer.

The L/C Issuer shall not be under any obligation to issue any Letter of Credit if:

any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain the L/C Issuer from issuing such Letter of Credit, or any Law applicable to the L/C Issuer or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over the L/C Issuer shall prohibit, or request that the L/C Issuer refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon the L/C Issuer with respect to such Letter of Credit any restriction, reserve or capital requirement (for which the L/C Issuer is not otherwise compensated hereunder) not in effect on the Second Amendment Effective Date, or shall impose upon the L/C Issuer any unreimbursed loss, cost or expense which was not applicable on the Second Amendment Effective Date and which the L/C Issuer in good faith deems material to it;

the issuance of such Letter of Credit would violate one or more policies of the L/C Issuer applicable to letters of credit generally;

except as otherwise agreed by the Administrative Agent and the L/C Issuer, such Letter of Credit is in an initial stated amount less than $100,000, in the case of a commercial Letter of Credit, or $100,000, in the case of a standby Letter of Credit;

such Letter of Credit is to be denominated in a currency other than (x) Dollars or (y) an Alternative Currency;

the L/C Issuer does not, as of the issuance date of such requested Letter of Credit, issue Letters of Credit in the requested currency;

(1) in the case of any Multicurrency Letter of Credit, any Multicurrency Revolving Credit Lender or (2) in the case of any USD Letter of Credit, any USD Revolving Credit Lender, is at that time a Defaulting Lender, unless the L/C Issuer has received Cash Collateral or entered into other arrangements satisfactory to the L/C Issuer (in its sole discretion) with the applicable Borrower or such Revolving Credit Lender to eliminate the L/C Issuer's actual or potential Fronting Exposure (after giving effect to any reallocation pursuant to Section 2.18(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 the L/C Issuer has actual or potential Fronting Exposure, as it may elect in its sole discretion; or

such Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder.

The L/C Issuer shall not, at the request of the applicable Borrower, amend any Letter of Credit if the L/C Issuer would not be permitted at such time to issue such Letter of Credit in its amended form under the terms hereof.

The L/C Issuer shall be under no obligation to, at the request of the applicable Borrower, amend any Letter of Credit if the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

The L/C Issuer shall act on behalf of the Appropriate Revolving Credit Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and the L/C Issuer shall have all of the benefits and immunities (C) provided to the Administrative Agent in Article 9 with respect to any acts taken or omissions suffered by the L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and the Issuer Documents pertaining to such Letters of Credit as fully as if the term "Administrative Agent" as used in Article 9 included the L/C Issuer with respect to such acts or omissions, and (D) as additionally provided herein with respect to the L/C Issuer.

Procedures for Issuance and Amendment of Letters of Credit; Auto-Extension Letters of Credit.

Each Letter of Credit shall be issued or amended, as the case may be, upon the request of any Borrower delivered to the L/C Issuer (with a copy to the Administrative Agent) in the form of a Letter of Credit Application, appropriately completed and signed by a Responsible Officer of such Borrower. Such Letter of Credit Application may be sent by email, facsimile, by United States mail, by overnight courier, by electronic transmission using the system provided by the L/C Issuer, by personal delivery or by any other means acceptable to the L/C Issuer. Such Letter of Credit Application must be received by the L/C Issuer and the Administrative Agent not later than 11:00 a.m. at least two Business Days (or such later date and time as the Administrative Agent and the L/C Issuer 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 satisfactory to the L/C Issuer: (E) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (F) the amount and currency thereof; (G) the expiry date thereof; (H) the name and address of the beneficiary thereof; (I) the documents to be presented by such beneficiary in case of any drawing thereunder; (J) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; (K) the purpose and nature (i.e., standby or commercial) of the requested Letter of Credit; (L) such other matters as the L/C Issuer may reasonably require and (I) whether such Letter of Credit is a Multicurrency Letter of Credit or a USD Letter of Credit. 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 satisfactory to the L/C Issuer (A) the Letter of Credit to be amended; (B) the proposed date of amendment thereof (which shall be a Business Day); (C) the nature of the proposed amendment; and (D) such other matters as the L/C Issuer may reasonably require. Additionally, the applicable Borrower shall furnish to the L/C Issuer and the Administrative Agent such other documents and information pertaining to such requested Letter of Credit issuance or amendment, including any Issuer Documents, as the L/C Issuer or the Administrative Agent may reasonably require.

Promptly after receipt of any Letter of Credit Application, the L/C Issuer will confirm with the Administrative Agent (by telephone or in writing) that the Administrative Agent has received a copy of such Letter of Credit Application from the applicable Borrower and, if not, the L/C Issuer will provide the Administrative Agent with a copy thereof. Unless the L/C Issuer has received written notice from any Appropriate Revolving Credit Lender, the Administrative Agent or any Loan Party, at least one Business Day prior to the requested date of issuance or amendment of the applicable Letter of Credit, that one or more applicable conditions contained in Article 4 shall not then be satisfied, then, subject to the terms and conditions hereof, the L/C Issuer shall, on the requested date, issue a Letter of Credit for the account of the applicable Borrower (or the applicable Subsidiary) or enter into the applicable amendment, as the case may be, in each case in accordance with the L/C Issuer's usual and customary business practices. Immediately upon the issuance of each Multicurrency Letter of Credit, each Multicurrency Revolving Credit Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the L/C Issuer a risk participation in such Letter of Credit in an amount equal to the product of such Multicurrency Revolving Credit Lender's Applicable Revolving Credit Percentage *times* the amount of such Letter of Credit. Immediately upon the issuance of each USD Letter of Credit, each USD Revolving Credit Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the L/C Issuer a risk participation in such Letter of Credit in an amount equal to the product of such USD Revolving Credit Lender's Applicable Revolving Credit Percentage *times* the amount of such Letter of Credit.

If any Borrower so requests in any applicable Letter of Credit Application, the L/C Issuer may, in its sole discretion, agree to issue a Letter of Credit that has automatic extension provisions (each, an "**Auto-Extension Letter of Credit**"); *provided* that any such Auto-Extension Letter of Credit must permit the L/C Issuer to prevent any such extension 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 (the "**Non-Extension Notice Date**") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the L/C Issuer, no Borrower shall be required to make a specific request to the L/C Issuer for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Multicurrency Revolving Credit Lenders (in the case of a Multicurrency Letter of Credit) and the USD Revolving Credit Lenders (in the case of a USD Letter of Credit) shall be deemed to have authorized (but may not require) the L/C Issuer to permit the extension of such Letter of Credit at any time to an expiry date not later than the Letter of Credit Expiration Date; *provided, however*, that the L/C Issuer shall not permit any such extension if (M) the L/C Issuer has determined that it would not be permitted, or would have no obligation, at such time to issue such Letter of Credit in its revised form (as extended) under the terms hereof (by reason of the provisions of clause (ii) or (iii) of Section 2.03(a) or otherwise), or (N) it has received notice (which may be by telephone or in writing) on or before the day that is seven Business Days before the Non-Extension Notice Date (1) from the Administrative Agent that the Required Multicurrency Revolving Credit Lenders (in the case of any Multicurrency Letter of Credit) or the Required USD Revolving Credit Lenders (in the case of any USD Letter of Credit) have elected not to permit such extension or (2) from the Administrative Agent, any Appropriate Lender or any Borrower that one or more of the applicable conditions specified in Section 4.02 is not then satisfied, and in each such case directing the L/C Issuer not to permit such extension.

If any Borrower so requests in any applicable Letter of Credit Application, the L/C Issuer may, in its sole discretion, agree to issue a Letter of Credit that permits the automatic reinstatement of all or a portion of the stated amount thereof after any drawing thereunder (each, an "**Auto-Reinstatement Letter of Credit**"). Unless otherwise directed by the L/C Issuer, no Borrower shall be required to make a specific request to the L/C Issuer to permit such

reinstatement. Once an Auto-Reinstatement Letter of Credit has been issued, except as provided in the following sentence, the Multicurrency Revolving Credit Lenders (in the case of a Multicurrency Letter of Credit) and the USD Revolving Credit Lenders (in the case of a USD Letter of Credit) shall be deemed to have authorized (but may not require) the L/C Issuer to reinstate all or a portion of the stated amount thereof in accordance with the provisions of such Letter of Credit. Notwithstanding the foregoing, if such Auto-Reinstatement Letter of Credit permits the L/C Issuer to decline to reinstate all or any portion of the stated amount thereof after a drawing thereunder by giving notice of such non-reinstatement within a specified number of days after such drawing (the "**Non-Reinstatement Deadline**"), the L/C Issuer shall not permit such reinstatement if it has received a notice (which may be by telephone or in writing) on or before the day that is seven Business Days before the Non-Reinstatement Deadline (O) from the Administrative Agent that the Required Multicurrency Revolving Credit Lenders (in the case of any Multicurrency Letter of Credit) or the Required USD Revolving Credit Lenders (in the case of any USD Letter of Credit) have elected not to permit such reinstatement or (P) from the Administrative Agent, any Appropriate Lender or any Borrower that one or more of the applicable conditions specified in Section 4.02 is not then satisfied (treating such reinstatement as an L/C Credit Extension for purposes of this clause) and, in each case, directing the L/C Issuer not to permit such reinstatement.

Promptly 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 L/C Issuer will also deliver to the applicable Borrower and the Administrative Agent a true and complete copy of such Letter of Credit or amendment.

Drawings and Reimbursements; Funding of Participations.

Upon receipt from the beneficiary of any Letter of Credit of any notice of a drawing under such Letter of Credit, the L/C Issuer shall notify the applicable Borrower and the Administrative Agent thereof. In the case of a Multicurrency Letter of Credit denominated in an Alternative Currency, the applicable Borrower shall reimburse the L/C Issuer in such Alternative Currency, unless (Q) the L/C Issuer (at its option) shall have specified in such notice that it will require reimbursement in Dollars, or (R) in the absence of any such requirement for reimbursement in Dollars, the applicable Borrower shall have notified the L/C Issuer promptly following receipt of the notice of drawing that the applicable Borrower will reimburse the L/C Issuer in Dollars. In the case of any such reimbursement in Dollars of a drawing under a Multicurrency Letter of Credit denominated in an Alternative Currency, the L/C Issuer shall notify the applicable Borrower of the Dollar Equivalent of the amount of the drawing promptly following the determination thereof. Not later than 11:00 a.m. on the date of any payment by the L/C Issuer under a Letter of Credit to be reimbursed in Dollars, or the Applicable Time on the date of any payment by the L/C Issuer under a Letter of Credit to be reimbursed in an Alternative Currency (each such date, an "**Honor Date**"), the applicable Borrower shall reimburse the L/C Issuer through the Administrative Agent in an amount equal to the amount of such drawing and in the applicable currency. In the event that (A) a drawing denominated in an Alternative Currency is to be reimbursed in Dollars pursuant to the second sentence in this Section 2.03(c)(i) and (B) the Dollar amount paid by the applicable Borrower, whether on or after the Honor Date, shall not be adequate on the date of that payment to purchase in accordance with normal banking procedures a sum denominated in the Alternative Currency equal to the drawing, the applicable Borrower agrees, as a separate and independent obligation, to indemnify the L/C Issuer for the loss resulting from its inability on that date to purchase the Alternative Currency in the full amount of the drawing. If the applicable Borrower fails to timely reimburse the L/C Issuer on the Honor Date, the Administrative Agent shall promptly notify each Appropriate Lender of the Honor Date, the amount of the unreimbursed drawing (expressed in Dollars in the amount of the

Dollar Equivalent thereof in the case of a Multicurrency Letter of Credit denominated in an Alternative Currency) (the "**Unreimbursed Amount**"), and the amount of such Lender's Applicable Revolving Credit Percentage thereof. In such event, the applicable Borrower shall be deemed to have requested a Multicurrency Revolving Credit Borrowing (in the case of any Multicurrency Letter of Credit) or a USD Borrowing (in the case of any USD Letter of Credit) of Base Rate Loans to be disbursed on the Honor Date in an amount equal to the Unreimbursed Amount, without regard to the minimum and multiples specified in Section 2.02 for the principal amount of Base Rate Loans, but subject to the amount of the unutilized portion of the applicable Class of Revolving Credit Commitments and the conditions set forth in Section 4.02 (other than the delivery of a Committed Loan Notice). Any notice given by the L/C Issuer or the Administrative Agent pursuant to this Section 2.03(c)(i) may be given by telephone if immediately confirmed in writing; *provided* that the lack of such an immediate confirmation shall not affect the conclusiveness or binding effect of such notice.

Each Multicurrency Revolving Credit Lender (in the case of a Multicurrency Letter of Credit) and each USD Revolving Credit Lenders (in the case of a USD Letter of Credit) shall upon any notice pursuant to Section 2.03(c)(i) make funds available (and the Administrative Agent may apply Cash Collateral provided for this purpose) for the account of the L/C Issuer, in Dollars, at the Administrative Agent's Office for Dollar-denominated payments in an amount equal to its Applicable Revolving Credit Percentage of the Unreimbursed Amount not later than 1:00 p.m. on the Business Day specified in such notice by the Administrative Agent, whereupon, subject to the provisions of Section 2.03(c)(iii), each Multicurrency Revolving Credit Lender that so makes funds available shall be deemed to have made a Multicurrency Revolving Credit Loan that is a Base Rate Loan to the applicable Borrower in such amount and each USD Revolving Credit Lender that so makes funds available shall be deemed to have made a USD Revolving Credit Loan that is a Base Rate Loan to the applicable Borrower in such amount. The Administrative Agent shall remit the funds so received to the L/C Issuer in Dollars.

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 or for any other reason, the applicable Borrower shall be deemed to have incurred from the 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. In such event, each applicable Revolving Credit Lender's payment to the Administrative Agent for the account of the L/C Issuer pursuant to Section 2.03(c)(ii) shall be deemed payment in respect of its participation in such L/C Borrowing and shall constitute an L/C Advance from such Revolving Credit Lender in satisfaction of its participation obligation under this Section 2.03.

Until each applicable Revolving Credit Lender funds its Revolving Credit Loan or L/C Advance pursuant to this Section 2.03(c) to reimburse the L/C Issuer for any amount drawn under any Letter of Credit, interest in respect of such Revolving Credit Lender's Applicable Revolving Credit Percentage of such amount shall be solely for the account of the L/C Issuer.

Each applicable Revolving Credit Lender's obligation to make Revolving Credit Loans or L/C Advances to reimburse the L/C Issuer for amounts drawn under Letters of Credit, as contemplated by this Section 2.03(c), shall be absolute and unconditional and shall not be affected by any circumstance, including (S) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against the L/C Issuer, any Borrower, any Subsidiary or any other Person for any reason whatsoever; (T) the occurrence or continuance of a Default, or (U) 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(c) is subject to the conditions set forth in Section 4.02 (other than delivery by the applicable Borrower of a Committed Loan Notice). No such making of an L/C Advance shall relieve or otherwise impair the obligation of the applicable Borrower to reimburse the L/C Issuer for the amount of any payment made by the L/C Issuer under any Letter of Credit, together with interest as provided herein.

If any Revolving Credit Lender fails to make available to the Administrative Agent for the account of the L/C Issuer any amount required to be paid by such Revolving Credit Lender pursuant to the foregoing provisions of this Section 2.03(c) by the time specified in Section 2.03(c)(ii), then, without limiting the other provisions of this Agreement, the L/C Issuer shall be entitled to recover from such Revolving Credit 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 the L/C Issuer at a rate per annum equal to the applicable Overnight Rate from time to time in effect, plus any administrative, processing or similar fees customarily charged by the L/C Issuer in connection with the foregoing. If such Revolving Credit Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such Revolving Credit Lender's Multicurrency Revolving Credit Loan or USD Revolving Credit Loan, as applicable, included in the relevant Revolving Credit Borrowing or L/C Advance in respect of the relevant L/C Borrowing, as the case may be. A certificate of the L/C Issuer submitted to any Revolving Credit Lender (through the Administrative Agent) with respect to any amounts owing under this Section 2.03(c)(vi) shall be conclusive absent manifest error. Nothing in this Section 2.03 shall be deemed to relieve any Lender with a Revolving Credit Commitment from its obligation to make Revolving Credit Loans on the terms and conditions set forth herein, and the Borrowers shall retain any and all rights they may have against any such Revolving Credit Lender resulting from the failure of such Lender to make such Revolving Credit Loans pursuant to this Section 2.03(c).

Repayment of Participations.

At any time after the L/C Issuer has made a payment under any Letter of Credit and has received from any Revolving Credit Lender such Revolving Credit Lender's L/C Advance in respect of such payment in accordance with Section 2.03(c), if the Administrative Agent receives for the account of the L/C Issuer any payment in respect of the related Unreimbursed Amount or interest thereon (whether directly from the applicable Borrower or otherwise, including proceeds of Cash Collateral applied thereto by the Administrative Agent), the Administrative Agent will distribute to such Revolving Credit Lender its Applicable Revolving Credit Percentage thereof in Dollars and in the same funds as those received by the Administrative Agent.

If any payment received by the Administrative Agent for the account of the L/C Issuer pursuant to Section 2.03(c)(i) is required to be returned under any of the circumstances described in Section 10.05 (including pursuant to any settlement entered into by the L/C Issuer in its discretion), each Multicurrency Revolving Credit Lender (in the case of any Multicurrency Letter of Credit) and each USD Revolving Credit Lender (in the case of any USD Letter of Credit) shall pay to the Administrative Agent for the account of the L/C Issuer its Applicable Revolving Credit Percentage 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 Revolving Credit Lender, at a rate per annum equal to the applicable Overnight Rate from time to time in effect. The obligations of the Lenders under this clause shall survive the payment in full of the Loan Document Obligations and the termination of this Agreement.

Obligations Absolute. The obligation of the applicable Borrower to reimburse the 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:

any lack of validity or enforceability of such Letter of Credit, this Agreement, or any other Loan Document;

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 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;

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;

waiver by the L/C Issuer of any requirement that exists for the L/C Issuer's protection and not the protection of the Borrowers or any waiver by the L/C Issuer which does not in fact materially prejudice the Borrowers;

honor of a demand for payment presented electronically even if such Letter of Credit requires that demand be in the form of a draft;

any payment made by the L/C Issuer in respect of an otherwise complying item presented after the date specified as the expiration date of, or the date by which documents must be received under, such Letter of Credit if presentation after such date is authorized by the UCC or the ISP, as applicable;

any payment by the L/C Issuer under such Letter of Credit against presentation of a draft or certificate that does not strictly comply with the terms of such Letter of Credit; or any payment made by the 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, 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;

any adverse change in the relevant exchange rates or in the availability of the relevant Alternative Currency to the Borrowers or any Subsidiary or in the relevant currency markets generally; or

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 discharge of, any Borrower or any of its respective Subsidiaries.

The applicable 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 any of the applicable Borrower's instructions or other irregularity, the applicable Borrower will promptly notify the L/C Issuer. The Borrowers shall be conclusively deemed to have waived any such claim against the L/C Issuer and its correspondents unless such notice is given as aforesaid.

Role of L/C Issuer. Each Lender and each Borrower agree that, in paying any drawing under a Letter of Credit, the L/C Issuer shall not have any responsibility to obtain any document (other than any sight draft, certificates and documents expressly required by such 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 L/C Issuer, the Administrative Agent, any of their respective Related Parties nor any correspondent, participant or assignee of the L/C Issuer shall be liable to any Lender for (vii) any action taken or omitted in connection herewith at the request or with the approval of all of the Required Multicurrency Revolving Credit Lenders, Required USD Revolving Credit Lenders, Revolving Credit Lenders or the Required Revolving Credit Lenders, as applicable; (viii) any action taken or omitted in the absence of gross negligence or willful misconduct; or (ix) the due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Issuer Document. The applicable 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 any applicable Borrower's pursuing such rights and remedies as it may have against the beneficiary or transferee at law or under any other agreement. None of the L/C Issuer, the Administrative Agent, any of their respective Related Parties nor any correspondent, participant or assignee of the L/C Issuer shall be liable or responsible for any of the matters described in clauses (i) through (ix) of Section 2.03(e); *provided, however*, that anything in such clauses to the contrary notwithstanding, the applicable Borrower or its Subsidiaries may have a claim against the L/C Issuer, and the L/C Issuer may be liable to the applicable Borrower or its Subsidiaries, to the extent, but only to the extent, of any direct, as opposed to consequential or exemplary, damages suffered by the applicable Borrower or its Subsidiaries which such Borrower or such Subsidiaries proves were caused by the L/C Issuer's willful misconduct or gross negligence or the L/C Issuer's willful failure to pay under any Letter of Credit after the presentation to it by the beneficiary of a sight draft and certificate(s) strictly complying with the terms and conditions of a Letter of Credit**.** In furtherance and not in limitation of the foregoing, the L/C Issuer may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary, and the 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. The L/C Issuer may send a Letter of Credit or conduct any communication to or from the beneficiary via the Society for Worldwide Interbank Financial Telecommunication ("**SWIFT**") message or overnight courier, or any other commercially reasonable means of communicating with a beneficiary.

Applicability of ISP and UCP; Limitation of Liability. Unless otherwise expressly agreed by the L/C Issuer and the applicable Borrower when a Letter of Credit is issued (including any such agreement applicable to an Existing Letter of Credit), (i) the rules of the ISP shall apply to each standby Letter of Credit and (ii) the rules of UCP shall apply to each commercial Letter of Credit. Notwithstanding the foregoing, the L/C Issuer shall not be responsible to the applicable Borrower for, and the L/C Issuer's rights and remedies against the applicable Borrower shall not be impaired by, any action or inaction of the L/C Issuer required or permitted under any law, order, or practice that is required or permitted to be applied to any Letter of Credit or this Agreement, including the Law or any order of a jurisdiction where the L/C Issuer or the beneficiary is located, the practice stated in the ISP, or in the decisions, opinions, practice statements, or official commentary of the ICC Banking Commission, the Bankers Association for Finance and Trade - International Financial Services Association (BAFT-IFSA), or the Institute of International Banking Law & Practice, whether or not any Letter of Credit chooses such law or practice.

Letter of Credit Fees. The applicable Borrower shall pay to the Administrative Agent (A) for the account of each Multicurrency Revolving Credit Lender in accordance, subject to adjustment as provided in Section 2.18, with its Applicable Revolving Credit Percentage, in Dollars, a Letter of Credit fee (the "**Multicurrency Letter of Credit Fee**") for each Multicurrency Letter of Credit equal to the

Applicable Rate for Revolving Credit Loans that are Term SOFR Loans *times* the Dollar Equivalent of the daily amount available to be drawn under such Multicurrency Letter of Credit and (B) for the account of each USD Revolving Credit Lender in accordance, subject to adjustment as provided in Section 2.18, with its Applicable Revolving Credit Percentage, in Dollars, a Letter of Credit fee (the "**USD Letter of Credit Fee**", and together with the Multicurrency Letter of Credit Fee, the "**Letter of Credit Fee**") for each USD Letter of Credit equal to the Applicable Rate for Revolving Credit Loans that are Term SOFR Loans *times* the Dollar Equivalent of the daily amount available to be drawn under such USD Letter of Credit. For purposes of computing the 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. Letter of Credit Fees shall be (i) due and payable on the fifth Business Day after the end of each March, June, September and December, 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 and (ii) computed on a quarterly basis in arrears on the last day of such quarter. If there is any change in the Applicable Rate during any quarter, the daily amount available to be drawn under 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. Notwithstanding anything to the contrary contained herein, (1) upon the request of the Required Multicurrency Revolving Credit Lenders, while any Event of Default exists, all Multicurrency Letter of Credit Fees shall accrue at the Default Rate and (2) upon the request of the Required USD Revolving Credit Lenders, while any Event of Default exists, all USD Letter of Credit Fees shall accrue at the Default Rate.

Fronting Fee and Documentary and Processing Charges Payable to L/C Issuer. The Company shall pay directly to the L/C Issuer for its own account, in Dollars, a fronting fee**,** with respect to each Letter of Credit, at the rate per annum equal to 0.125%, computed on the Dollar Equivalent of the daily amount available to be drawn under such Letter of Credit on a quarterly basis in arrears. Such fronting fee shall be due and payable on the fifth Business Day after the end of each March, June, September and December in respect of the then-most recently-ended quarterly period (or portion thereof, in the case of the first payment), computed as of the end of such quarter and 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 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 Company shall pay directly to the L/C Issuer for its own account, in Dollars, the customary issuance, presentation, amendment and other processing fees, and other standard costs and charges, of the 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 on demand and are nonrefundable.

Conflict with Issuer Documents. In the event of any conflict between the terms hereof and the terms of any Issuer Document, the terms hereof shall control.

Letters of Credit Issued for Subsidiaries. Notwithstanding that a Letter of Credit issued or outstanding hereunder is in support of any obligations of, or is for the account of, a Subsidiary, the Company shall be obligated to reimburse the L/C Issuer hereunder for any and all drawings under such Letter of Credit. The Company hereby acknowledges that the issuance of Letters of Credit for the account of Subsidiaries inures to the benefit of the Company, and that the Company's business derives substantial benefits from the businesses of such Subsidiaries.

Additional L/C Issuers. The Company may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld or delayed) and such Multicurrency Revolving Credit Lender, designate one or more additional Multicurrency Revolving Credit Lenders to act as an L/C Issuer under the terms of this Agreement (provided that there shall not be more than three (3) L/C Issuers at any one time), subject to Section 2.03(m). Any Lender designated as an L/C Issuer pursuant to this clause (l) shall be deemed to be an "L/C Issuer" (in addition to being a Lender)

in respect of Letters of Credit issued or to be issued by such Lender, and, with respect to such Letters of Credit, such term shall thereafter apply to the other L/C Issuer(s) and such Lender.

L/C Issuer Reports to the Administrative Agent. Unless otherwise agreed by the Administrative Agent, each L/C Issuer shall, in addition to its notification obligations set forth elsewhere in this Section 2.03, provide the Administrative Agent a Letter of Credit Report, as set forth below:

reasonably prior to the time that such L/C Issuer issues, amends, renews, increases or extends a Letter of Credit, the date of such issuance, amendment, renewal, increase or extension and the stated amount of the applicable Letters of Credit after giving effect to such issuance, amendment, renewal or extension (and whether the amounts thereof shall have changed);

on each Business Day on which such L/C Issuer makes a payment pursuant to a Letter of Credit, the date and amount of such payment;

on any Business Day on which a Borrower fails to reimburse a payment made pursuant to a Letter of Credit required to be reimbursed to such L/C Issuer on such day, the date of such failure and the amount of such payment;

on any other Business Day, such other information as the Administrative Agent shall reasonably request as to the Letters of Credit issued by such L/C Issuer; and

for so long as any Letter of Credit issued by an L/C Issuer is outstanding, such L/C Issuer shall deliver to the Administrative Agent (A) on the last Business Day of each calendar month, (B) at all other times a Letter of Credit Report is required to be delivered pursuant to this Agreement, and (C) on each date that (1) an L/C Credit Extension occurs or (2) there is any expiration, cancellation and/or disbursement, in each case, with respect to any such Letter of Credit, a Letter of Credit Report appropriately completed with the information for every outstanding Letter of Credit issued by such L/C Issuer.

Swing Line Loans.

The Swing Line. Subject to the terms and conditions set forth herein, the Swing Line Lender agrees, in reliance upon the agreements of the other Lenders set forth in this Section 2.04, to make loans in Dollars (each such loan, a "**Swing Line Loan**") to the Borrowers from time to time on any Business Day during the Availability Period with respect to the USD Revolving Credit Facility in an aggregate amount not to exceed at any time outstanding the amount of the Swing Line Sublimit, notwithstanding the fact that such Swing Line Loans, when aggregated with the Applicable Revolving Credit Percentage of the Outstanding Amount of USD Revolving Credit Loans and L/C Obligations of the Lender acting as Swing Line Lender, may exceed the amount of such Lender's USD Revolving Credit Commitment; *provided*, *however*, that (x) after giving effect to any Swing Line Loan, (x) the Total Revolving Credit Outstandings shall not exceed the Aggregate Revolving Commitments and (xi) the USD Revolving Credit Exposure of any USD Revolving Credit Lender shall not exceed such USD Revolving Credit Lender's USD Revolving Credit Commitment, (y) the Borrowers shall not use the proceeds of any Swing Line Loan to refinance any outstanding Swing Line Loan, and (z) the Swing Line Lender shall not be under any obligation to make any Swing Line Loan if it shall reasonably determine (which determination shall be conclusive and binding absent manifest error) that it has, or by such Credit Extension may have, Fronting Exposure. Within the foregoing limits, and subject to the other terms and conditions hereof, the Borrowers may borrow under this Section 2.04, prepay under Section 2.05, and reborrow under this Section 2.04. For the avoidance of doubt, Swing Line Loans made to the U.K. Borrower shall be made under the U.K. Borrower Sublimit, Swing Line Loans made to the Designated Borrowers shall be made under the Designated Borrower Sublimit and Swing Line Loans made to the Company shall be made

under the Revolving Credit Facility. Each Swing Line Loan shall bear interest only at a rate based on the Base Rate. Immediately upon the making of a Swing Line Loan, each USD Revolving Credit Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the Swing Line Lender a risk participation in such Swing Line Loan in an amount equal to the product of such USD Revolving Credit Lender's Applicable Revolving Credit Percentage times the amount of such Swing Line Loan.

Borrowing Procedures. Each Swing Line Borrowing shall be made upon any Borrower's irrevocable notice to the Swing Line Lender and the Administrative Agent, which may be given by (A) telephone or (B) by a Swing line Loan Notice; provided that any telephonic notice must be confirmed promptly by delivery to the Swing Line Lender and the Administrative Agent of a Swing Line Loan Notice. Each such notice must be received by the Swing Line Lender and the Administrative Agent not later than 1:00 p.m. on the requested borrowing date, and shall specify (xii) the amount to be borrowed, which shall be a minimum principal amount of $100,000, (xiii) the requested borrowing date, which shall be a Business Day and (iii) the applicable Borrower. Promptly after receipt by the Swing Line Lender of any telephonic Swing Line Loan Notice, the Swing Line Lender will confirm with the Administrative Agent (by telephone or in writing) that the Administrative Agent has also received such Swing Line Loan Notice and, if not, the Swing Line Lender will notify the Administrative Agent (by telephone or in writing) of the contents thereof. Unless the Swing Line Lender has received notice (by telephone or in writing) from the Administrative Agent (including at the request of any USD Revolving Credit Lender) prior to 2:00 p.m. on the date of the proposed Swing Line Borrowing (A) directing the Swing Line Lender not to make such Swing Line Loan as a result of the limitations set forth in the first proviso to the first sentence of Section 2.04(a), or (B) that one or more of the applicable conditions specified in Article 4 is not then satisfied, then, subject to the terms and conditions hereof, the Swing Line Lender will, not later than 3:00 p.m. on the borrowing date specified in such Swing Line Loan Notice, make the amount of its Swing Line Loan available to the Borrowers at its office by crediting the account of the applicable Borrower on the books of the Swing Line Lender in Same Day Funds.

Refinancing of Swing Line Loans.

The Swing Line Lender at any time in its sole discretion may request, on behalf of the applicable Borrower (each of which hereby irrevocably authorizes the Swing Line Lender to so request on its behalf), that each USD Revolving Credit Lender make a USD Revolving Credit Loan that is a Base Rate Loan in an amount equal to such USD Revolving Credit Lender's Applicable Revolving Credit Percentage of the amount of Swing Line Loans then outstanding for the account of such Borrower. Such request shall be made in writing (which written request shall be deemed to be a Committed Loan Notice for purposes hereof) and in accordance with the requirements of Section 2.02, without regard to the minimum and multiples specified therein for the principal amount of Base Rate Loans, but subject to the unutilized portion of the Aggregate Revolving Commitments and the conditions set forth in Section 4.02. The Swing Line Lender shall furnish the applicable Borrower with a copy of the applicable Committed Loan Notice promptly after delivering such notice to the Administrative Agent. Each USD Revolving Credit Lender shall make an amount equal to its Applicable Revolving Credit Percentage of the amount specified in such Committed Loan Notice available to the Administrative Agent in Same Day Funds (and the Administrative Agent may apply Cash Collateral of the applicable Borrower available with respect to the applicable Swing Line Loan) for the account of the Swing Line Lender at the Administrative Agent's Office for Dollar-denominated payments not later than 1:00 p.m. on the day specified in such Committed Loan Notice, whereupon, subject to Section 2.04(c)(ii), each USD Revolving Credit Lender that so makes funds available shall be deemed to have made a Base Rate Loan to the applicable Borrower in such amount. The Administrative Agent shall remit the funds so received to the Swing Line Lender.

If for any reason any Swing Line Loan cannot be refinanced by such a USD Revolving Credit Borrowing in accordance with Section 2.04(c)(i), the request for Base Rate Loans submitted by the Swing Line Lender as set forth herein shall be deemed to be a request by the Swing Line Lender that each of the USD Revolving Credit Lenders fund its risk participation in the relevant Swing Line Loan and each USD Revolving Credit Lender's payment to the Administrative Agent for the account of the Swing Line Lender pursuant to Section 2.04(c)(i) shall be deemed payment in respect of such participation.

If any USD Revolving Credit Lender fails to make available to the Administrative Agent for the account of the Swing Line Lender any amount required to be paid by such USD Revolving Credit Lender pursuant to the foregoing provisions of this Section 2.04(c) by the time specified in Section 2.04(c)(i), the Swing Line Lender shall be entitled to recover from such USD Revolving Credit 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 the Swing Line Lender at a rate per annum equal to the applicable Overnight Rate from time to time in effect, plus any administrative, processing or similar fees customarily charged by the Swing Line Lender in connection with the foregoing. If such USD Revolving Credit Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such USD Revolving Credit Lender's USD Revolving Credit Loan included in the relevant USD Revolving Credit Borrowing or funded participation in the relevant Swing Line Loan, as the case may be. A certificate of the Swing Line Lender submitted to any USD Revolving Credit Lender (through the Administrative Agent) with respect to any amounts owing under this clause (iii) shall be conclusive absent manifest error.

Each USD Revolving Credit Lender's obligation to make USD Revolving Credit Loans or to purchase and fund risk participations in Swing Line Loans pursuant to this Section 2.04(c) shall be absolute and unconditional and shall not be affected by any circumstance, including (C) any setoff, counterclaim, recoupment, defense or other right which such USD Revolving Credit Lender may have against the Swing Line Lender, any Borrower or any other Person for any reason whatsoever, (D) the occurrence or continuance of a Default, or (E) any other occurrence, event or condition, whether or not similar to any of the foregoing; *provided, however*, that each USD Revolving Credit Lender's obligation to make USD Revolving Credit Loans pursuant to this Section 2.04(c) is subject to the conditions set forth in Section 4.02. No such funding of risk participations shall relieve or otherwise impair the obligation of any Borrower to repay Swing Line Loans made for such Borrower's account, together with interest as provided herein.

Repayment of Participations.

At any time after any USD Revolving Credit Lender has purchased and funded a risk participation in a Swing Line Loan, if the Swing Line Lender receives any payment on account of such Swing Line Loan, the Swing Line Lender will distribute to such USD Revolving Credit Lender its Applicable Revolving Credit Percentage thereof in the same funds as those received by the Swing Line Lender.

If any payment received by the Swing Line Lender in respect of principal or interest on any Swing Line Loan is required to be returned by the Swing Line Lender under any of the circumstances described in Section 10.05 (including pursuant to any settlement entered into by the Swing Line Lender in its discretion), each USD Revolving Credit Lender shall pay to the Swing Line Lender its Applicable Revolving Credit Percentage thereof on demand of the Administrative Agent, plus interest thereon from the date of such demand to the date such amount is returned, at a rate per annum equal to the applicable Overnight Rate. The Administrative

Agent will make such demand upon the request of the Swing Line Lender. The obligations of the USD Revolving Credit Lenders under this clause shall survive the payment in full of the Obligations and the termination of this Agreement.

Interest for Account of Swing Line Lender. The Swing Line Lender shall be responsible for invoicing the applicable Borrower for interest on the Swing Line Loans. Until each USD Revolving Credit Lender funds its USD Revolving Credit Loans that are Base Rate Loans or risk participation pursuant to this Section 2.04 to refinance such USD Revolving Credit Lender's Applicable Revolving Credit Percentage of any Swing Line Loan, interest in respect of such Applicable Revolving Credit Percentage shall be solely for the account of the Swing Line Lender.

Payments Directly to Swing Line Lender. The applicable Borrower shall make all payments of principal and interest in respect of the Swing Line Loans directly to the Swing Line Lender.

Prepayments/Commitment Reductions.

Voluntary Prepayments.

At any time and from time to time:

with respect to Base Rate Loans or Daily SOFR Loans, the Borrowers may prepay any such Loans on any Business Day in whole or in part in an aggregate minimum amount of $5,000,000 and integral multiples of $1,000,000 in excess of that amount (or, if less, the aggregate principal amount of Base Rate Loans or Daily SOFR Loans then outstanding, as applicable);

with respect to Term SOFR Loans, the Borrowers may prepay any such Loans on any Business Day in whole or in part in an aggregate minimum amount of $5,000,000 and integral multiples of $1,000,000 in excess of that amount (or, if less, the aggregate principal amount of Term SOFR Loans then outstanding);

with respect to Alternative Currency Loans, the Borrowers may prepay any such Loans on any Business Day in whole or in part in an aggregate minimum amount of $5,000,000 and integral multiples of $1,000,000 in excess of that amount (or, if less, the aggregate principal amount of Alternative Currency Loans then outstanding); and

with respect to Swing Line Loans, the Borrowers may prepay any such Loans on any Business Day in whole or in part in an aggregate minimum amount of $500,000, and in integral multiples of $100,000 in excess of that amount.

All such prepayments shall be made:

upon written or telephonic notice on the date of prepayment, in the case of Base Rate Loans or Daily SOFR Loans;

upon not less than two (2) Business Days' prior written or telephonic notice in the case of Term SOFR Loans;

upon not less than four (4) Business Days' (or five, in the case of prepayment of Loans denominated in Special Notice Currencies) prior written or telephonic notice in the case of Alternative Currency Loans; and

upon written or telephonic notice on the date of prepayment, in the case of Swing Line Loans;

in each case given to the Administrative Agent or the Swing Line Lender, as the case may be, by 2:00 p.m. (New York City time) on the date required pursuant to delivery to the Administrative Agent of a Notice of Loan Prepayment and, if given by telephone, promptly confirmed in writing to the Administrative Agent pursuant to delivery to the Administrative Agent of a Notice of Loan Prepayment (and the Administrative Agent will promptly transmit such telephonic or original notice for Term Loans or Revolving Credit Loans, as the case may be, by electronic mail or telephone to each Appropriate Lender) or the Swing Line Lender, as the case may be. Upon the giving of any such notice, the principal amount of the Loans specified in such notice shall become due and payable on the prepayment date specified therein. Any such voluntary prepayment shall be applied as specified in Section 2.06(a).

Voluntary Commitment Reductions.

The Company may, upon not less than three (3) Business Days' prior written notice pursuant to delivery to the Administrative Agent of a Notice of Loan Prepayment or telephonic notice confirmed in writing to the Administrative Agent pursuant to delivery to the Administrative Agent of a Notice of Loan Prepayment (which original written or telephonic notice the Administrative Agent will promptly transmit by electronic mail or telephone to each applicable Lender), at any time and from time to time terminate in whole or permanently reduce in part, without premium or penalty, the Revolving Credit Commitments of each Class or any Class, in the Company's discretion, in an amount up to the amount by which the Revolving Credit Commitments exceed the Total Revolving Credit Outstandings at the time of such proposed termination or reduction; *provided*, any such partial reduction of the Revolving Credit Commitments shall be in an aggregate minimum amount of $5,000,000 and integral multiples of $1,000,000 in excess of that amount.

The Company's notice to the Administrative Agent shall designate the date (which shall be a Business Day) of such termination or reduction and the amount of any partial reduction, and such termination or reduction of the Revolving Credit Commitments shall be effective on the date specified in the Company's notice and shall reduce the Applicable Revolving Credit Percentage of each Revolving Credit Lender of the applicable Class on a pro rata basis.

Mandatory Prepayments/Commitment Reductions.

Asset Sales. Subject to Sections 2.06(e) and 2.20, no later than the fifth Business Day following the date of receipt by the Company or any of its Subsidiaries of any Net Asset Sale Proceeds in excess of the greater of (x) $300,000,000 and (y) 20% of Consolidated Adjusted EBITDA for the most recent period of four (4) Fiscal Quarters for which financial statements are available (for the avoidance of doubt such basket shall be fully available as of the Second Amendment Effective Date) arising from an Asset Sale pursuant to Section 7.08(c) (other than any such Net Asset Sale Proceeds that are used to repay, prepay or redeem (I) the 2.00% Convertible Senior Notes due 2042, issued by the Company pursuant to the Base Indenture and that certain Third Supplemental Indenture dated as of March 5, 2012, by and between Wilmington Trust Company, as trustee, and the Company or (II) the 2.00% Convertible Senior Notes due 2043 issued by the Company pursuant to the Base Indenture and that certain Fourth Supplemental Indenture dated as of February 21, 2013, by and between Wilmington Trust Company, as trustee, and the Company) (including, in the case of the immediately preceding clauses (I) and (II), all principal, interest, fees, recapture taxes in regards to such Indebtedness, costs, expenses and/or premiums related thereto), the Company shall prepay the Loans as set forth in Section 2.06(b) in an aggregate amount equal to 100% of such Net Asset Sale Proceeds;

provided that (x) if the Net Senior Secured Leverage Ratio for the most recent period of four (4) Fiscal Quarters for which financial statements are available is less than or equal to 4.00:1.00, but greater than 3.50:1.00, the Company shall prepay such Loans in an aggregate amount equal to 50% of such Net Asset Sale Proceeds and (y) if the Net Senior Secured Leverage Ratio for the most recent period of four (4) Fiscal Quarters for which financial statements are available is less than or equal to 3.50:1.00, the Company shall not be required to prepay any such Loans; *provided further* so long as no Default or Event of Default shall have occurred and be continuing, the Company shall have the option, directly or through one or more of its Subsidiaries, to invest or commit to invest such Net Asset Sale Proceeds within eighteen months of receipt thereof in productive assets of the general type used in the business of the Company and its Subsidiaries, including, without limitation, through a Permitted Acquisition and/or any other acquisition constituting a permitted Investment; *provided* that if any amount is so committed to be reinvested within such eighteen-month period, but is not reinvested within six months after such eighteen-month period, the Company shall prepay the Loans in accordance with this Section 2.05(c)(i) without giving further effect to such reinvestment right.

Insurance/Condemnation Proceeds. Subject to Sections 2.06(e) and 2.20, no later than the fifth Business Day following the date of receipt by the Company or any of its Subsidiaries, or the Administrative Agent as loss payee, of any Net Insurance/Condemnation Proceeds, the Company shall prepay the Loans as set forth in Section 2.06(b) in an aggregate amount equal to such Net Insurance/Condemnation Proceeds (in excess of $25,000,000 in the aggregate (for the avoidance of doubt such basket shall be fully available as of the Second Amendment Effective Date)); *provided*, so long as no Default or Event of Default shall have occurred and be continuing, the Company shall have the option, directly or through one or more of its Subsidiaries, to invest or commit to invest such Net Insurance/Condemnation Proceeds within one year of receipt thereof in long-term productive assets of the general type used in the business of the Company and its Subsidiaries, including through a Permitted Acquisition, which investment may include the repair, restoration or replacement of the applicable assets thereof; *provided* that if any amount is so committed to be reinvested within such one-year period, but is not reinvested within the later to occur of (x) six months of the date of such commitment and (y) the end of such one year period, the Company shall prepay the Loans in accordance with this Section 2.05(c)(ii) without giving further effect to such reinvestment right.

[Reserved].

Issuance of Debt. Subject to Sections 2.06(e) and 2.20, no later than the fifth Business Day following the date of receipt by the Company or any of its Subsidiaries of any net Cash proceeds from the incurrence of any Indebtedness of the Company or any of its Subsidiaries, the Company shall prepay the Loans as set forth in Section 2.06(b) in an aggregate amount equal to 100% of such proceeds, net of underwriting discounts and commissions, and other reasonable costs and expenses associated therewith, including reasonable legal fees and expenses; *provided*, *however*, that the net Cash proceeds of any Indebtedness permitted to be incurred pursuant to Section 7.01 shall be excluded from the application hereof.

[Reserved].

Revolving Credit Loans and Swing Line Loans. The Company shall from time to time prepay first, the Swing Line Loans without reductions in USD Revolving Credit Commitments and second, the Revolving Credit Loans of each and/or any Class without reductions in Revolving Credit Commitments, in each case to the extent necessary so that the Total Revolving Credit Outstandings shall not at any time exceed the Revolving Credit Commitments then in effect.

Letter of Credit Sublimit. If at any time the L/C Obligations shall exceed the Letter of Credit Sublimit, the Company shall immediately Cash Collateralize Letters of Credit in an amount equal to such excess.

Prepayment Certificate. Concurrently with any prepayment of the Loans pursuant to Sections 2.05(c)(i) through 2.05(c)(iv), the Company shall deliver to the Administrative Agent a certificate of a Responsible Officer demonstrating the calculation of the amount of the applicable net proceeds. In the event that the Company shall subsequently determine that the actual amount received exceeded the amount set forth in such certificate by more than $1,000,000, the Company shall promptly make an additional prepayment of the Loans in an amount equal to such excess, and the Company shall concurrently therewith deliver to the Administrative Agent a certificate of a Responsible Officer demonstrating the derivation of such excess.

Notwithstanding any other provisions of this Section 2.05, (A) to the extent that any or all of the Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds of any Disposition by a Foreign Subsidiary (a "**Foreign Disposition**"), in each case giving rise to a prepayment event pursuant to Section 2.05(c)(i) or 2.05(c)(ii), are or is prohibited, restricted or delayed by applicable local law from being repatriated to the United States, the portion of such Net Asset Sale Proceeds or Net Insurance/Condemnation 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 Foreign Subsidiary so long, but only so long, as the applicable local law will not permit repatriation to the United States (the Company hereby agreeing to use commercially reasonable efforts to cause the applicable Foreign Subsidiary to promptly take all actions reasonably required by the applicable local law to permit such repatriation), and once such repatriation of any of such affected Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds is permitted under the applicable local law, such repatriation will be promptly effected and such repatriated Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds will be promptly (and in any event not later than two Business Days after such repatriation) applied (net of all applicable additional taxes payable or reserved against as a result thereof) to the repayment of the Loans pursuant to this Section 2.05 (if so required) to the extent provided herein or (B) to the extent that the Company has determined in good faith that repatriation of any or all of the Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds of any Foreign Disposition would have a material adverse tax cost consequence (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds, the Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds so affected may be retained by the applicable Foreign Subsidiary, provided that, in the case of this clause (B), on or before the date on which any Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds so retained would otherwise have been required to be applied to reinvestments or prepayments pursuant to Section 2.05(c)(i) or 2.05(c)(ii), (x) the Company shall apply an amount equal to such Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds to such reinvestments or prepayments as if such Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds had been received by the Company rather than such Foreign Subsidiary, less the amount of additional taxes that would have been payable or reserved against if such Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds had been repatriated (or, if less, the Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds that would be calculated if received by such Foreign Subsidiary), or (y) such Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds shall be applied to the repayment of Indebtedness of a Foreign Subsidiary, in each case, other than as mutually agreed by the Company and the Administrative Agent (it being understood and agreed that to the extent any amount is applied pursuant to clause (x) or (y) above, such payment shall be deemed to satisfy the requirements under Section 2.05(c)(i) and/or 2.05(c)(ii), as applicable)**.** Notwithstanding anything to the contrary in this clause (ix), to the extent the U.K. Borrower has

any Loans outstanding under the U.K. Borrower Sublimit hereunder, any Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds of the U.K. Borrower and/or any of its Subsidiaries shall not be subject to this Section 2.05(c)(ix) and therefore, the U.K. Borrower shall be required to apply such Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds to its outstanding Loans to the extent the Company would have been required to prepay its Loans under this Section 2.05 as if the U.K. Borrower were the Company thereunder (subject, in the case of Net Asset Sale Proceeds and Net Insurance/Condemnation Proceeds, to the applicable reinvestment rights set forth in Sections 2.05(c)(i) and 2.05(c)(ii), as applicable). Notwithstanding anything to the contrary in this clause (ix), to the extent any Designated Borrower has any Loans outstanding under the Designated Borrower Sublimit hereunder, any Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds of such Designated Borrower and/or any of its Subsidiaries shall not be subject to this Section 2.05(c)(ix) and therefore, such Designated Borrower shall be required to apply such Net Asset Sale Proceeds or Net Insurance/Condemnation Proceeds to its outstanding Loans to the extent the Company would have been required to prepay its Loans under this Section 2.05 as if such Designated Borrower were the Company thereunder (subject, in the case of Net Asset Sale Proceeds and Net Insurance/Condemnation Proceeds, to the applicable reinvestment rights set forth in Sections 2.05(c)(i) and 2.05(c)(ii), as applicable).

Each Appropriate Lender may reject all or a portion of its Applicable Percentage of any mandatory prepayment (such declined amounts, the "**Declined Proceeds**") of Term Loans required to be made pursuant to Section 2.05(c)(i) by providing written notice (each, a "**Rejection Notice**") to the Administrative Agent and the Company no later than 5:00 p.m. two (2) Business Days after the date of such Term Lender's receipt of notice from the Administrative Agent regarding such prepayment. Each Rejection Notice from a given Term Lender shall specify the principal amount of the mandatory prepayment of Term Loans to be rejected by such Term Lender. If a Term Lender fails to deliver a Rejection Notice to the Administrative Agent within the time frame specified above or such Rejection Notice fails to specify the principal amount of the Term Loans to be rejected, any such failure will be deemed an acceptance of the total amount of such mandatory repayment of Term Loans. Any Declined Proceeds may be used by the Company or any of its Subsidiaries for any purpose not prohibited hereunder.

Application of Prepayments/Reductions.

Application of Voluntary Prepayments by Type of Loans. Subject to Section 2.20, any voluntary prepayment of Loans pursuant to Section 2.05(a) shall be applied to prepay the Loans and, as applicable, scheduled amortization payments as directed by the Company. Subject to Section 2.20, in the absence of a designation by the Company, (i) any voluntary prepayment of the Term Loans shall be applied to prepay the Term Loans on a pro rata basis (in accordance with the respective outstanding principal amounts thereof); and further applied within each such Class of Loans to reduce the scheduled remaining Installments of such Class of Loans in direct order of maturity and (ii) any voluntary prepayment of the Revolving Credit Loans shall be applied to each Class on a pro rata basis.

Application of Mandatory Prepayments by Class of Loans. Subject to Section 2.20 hereof, any amount required to be paid pursuant to Sections 2.05(c)(i) through 2.05(c)(iv) shall be applied as follows:

first, to prepay the Term Loans on a pro rata basis (in accordance with the respective outstanding principal amounts thereof), with such prepayments to be applied to reduce the Installments within each Class of Loans, first by application to the next eight Installments within such respective Class in direct order of maturity and then pro rata among the remaining Installments of such Class of Loans;

second, to prepay the Swing Line Loans to the full extent thereof without reduction of USD Revolving Credit Commitments;

third, to prepay each Class of Revolving Credit Loans on a pro rata basis to the full extent thereof without reduction of any Class of Revolving Credit Commitments;

fourth, to prepay outstanding reimbursement obligations with respect to Letters of Credit on a pro rata basis; and

fifth, to Cash Collateralize Letters of Credit.

[Reserved.]

Application of Prepayments of Loans to Base Rate Loans, Daily SOFR Loans and Term SOFR Loans. Except as expressly directed by the Company as provided in Section 2.06(a) and subject to Section 2.20, considering each Class of Loans being prepaid separately, any prepayment thereof shall be applied first to Base Rate Loans, second to Daily SOFR Loans and third to Alternative Currency Daily Rate Loans to the full extent thereof before application to Term SOFR Loans or Alternative Currency Term Rate Loans, in each case in a manner which minimizes the amount of any payments required to be made by the Company pursuant to Section 3.05.

Term SOFR and Alternative Currency Term Prepayment Account. If the Company or the Borrowers are required to make a mandatory prepayment of Term SOFR Loans or Alternative Currency Term Rate Loans under Section 2.05(c), so long as no Event of Default exists, the Company and the other Borrower(s) shall have the right, in lieu of making such prepayment in full, to deposit an amount equal to such mandatory prepayment with the Administrative Agent in a cash collateral account maintained (pursuant to documentation reasonably satisfactory to the Administrative Agent) by and in the sole dominion and control of the Administrative Agent. Any amounts so deposited shall be held by the Administrative Agent as collateral for the prepayment of such Term SOFR Loans or Alternative Currency Term Rate Loans, as applicable, and shall be applied to the prepayment of the applicable Term SOFR Loans or Alternative Currency Term Rate Loans, as applicable, at the end of the current Interest Periods applicable thereto or, sooner, at the election of the Administrative Agent, upon the occurrence of an Event of Default. At the request of the Company, amounts so deposited shall be invested by the Administrative Agent in Cash Equivalents maturing on or prior to the date or dates on (and time or times by) which it is anticipated that such amounts will be applied to prepay such Term SOFR Loans or Alternative Currency Term Rate Loans, as applicable. Any interest earned on such Cash Equivalents will be for the account of the applicable Borrower and the applicable Borrower will deposit with the Administrative Agent the amount of any loss on any such Cash Equivalents to the extent necessary in order that the deposited amounts equal or exceed the amount of the applicable mandatory prepayment.

Scheduled Payments/Commitment Reductions.

The principal amounts of the Term Loans shall be repaid by the Company in consecutive quarterly installments (each, a "**Term Loan Installment**") in the aggregate amounts and, on the corresponding "Amortization Dates," set forth in the table below, commencing on December 23, 2021:

Amortization Date	Term Loan Installments
December 23, 2021	$0
March 25, 2022	$0
June 24, 2022	$0
September 23, 2022	$0
December 29, 2022	$3,750,000
March 31, 2023	$3,750,000
June 30, 2023	$3,750,000
September 29, 2023	$3,750,000
December 29, 2023	$9,375,000
March 29, 2024	$9,375,000
June 28, 2024	$9,375,000
September 27, 2024	$9,375,000
December 27, 2024	$9,375,000
March 28, 2025	$9,375,000
June 27, 2025	$9,375,000
September 26, 2025	$9,375,000
December 26, 2025	$18,750,000
March 27, 2026	$18,750,000
June 26, 2026	$18,750,000
September 25, 2026	$18,750,000
Term Loan Maturity Date	$1,335,000,000 or such lesser aggregate principal amount of Term Loans then outstanding

; *provided* that in the event any New Term Loans are made, such New Term Loans shall be repaid on each "Amortization Date" occurring on or after the applicable Increased Amount Date in the manner specified in the applicable Joinder Agreement.

Notwithstanding the foregoing, (x) such Installments shall be reduced on a dollar-for-dollar basis in connection with any voluntary or mandatory prepayments of the Term Loans in accordance with Section 2.05; and (y) Term Loans, together with all other amounts owed hereunder with respect thereto, shall, in any event, be paid in full by the Company no later than the applicable Term Loan Maturity Date therefor.

Multicurrency Revolving Credit Loans. The Borrowers shall repay to the Multicurrency Revolving Credit Lenders on the Maturity Date for the Multicurrency Revolving Credit Facility the aggregate principal amount of all Multicurrency Revolving Credit Loans outstanding on such date.

USD Revolving Credit Loans. The Borrowers shall repay to the USD Revolving Credit Lenders on the Maturity Date for the USD Revolving Credit Facility the aggregate principal amount of all USD Revolving Credit Loans outstanding on such date.

Swing Line Loans. The Borrower shall repay each Swing Line Loan on the earlier to occur of (xiv) the date ten Business Days after such Swing Line Loan is made and (xv) the Maturity Date for the USD Revolving Credit Facility.

Interest. (c) Subject to the provisions of subsection (b) below, (i) each Term SOFR Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the Term SOFR for such Interest Period *plus* the Applicable Rate; (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate *plus* the Applicable Rate; (iii) each Alternative Currency Daily Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Alternative Currency Daily Rate plus the Applicable Rate; (iv) each Alternative Currency Term Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the Alternative Currency Term Rate for such Interest Period plus the Applicable Rate; (v) each Swing Line Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate plus the Applicable Rate and (vi) each Daily SOFR Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Daily SOFR plus the Applicable Rate.

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

If any amount (other than principal of any Loan) payable by any Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, then upon the request of the Administrative Agent or the Required Lenders, such amount shall thereafter bear interest at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

Upon the occurrence and during the continuation of an Event of Default under Section 8.01(f) or 8.01(g), the Borrowers shall pay interest on the principal amount of all outstanding Obligations hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable by the applicable Borrower upon demand.

Interest on each Loan shall be due and payable in arrears by the applicable Borrower on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable by the applicable Borrower in accordance with the terms hereof

before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

For the avoidance of doubt, (i) the U.K. Borrower shall only be required to pay interest which accrues on account of the Loans under the U.K. Borrower Sublimit and (ii) the Designated Borrowers shall only be required to pay interest which accrues on account of the Loans under the Designated Borrower Sublimit. For the avoidance of doubt, this Section 2.08(d) shall be subject to Section 2.20.

Fees. In addition to certain fees described in subsections (h) and (i) of Section 2.03:

Commitment Fee. The Company shall pay to the Administrative Agent (x) for the account of each Multicurrency Revolving Credit Lender in accordance with its Applicable Revolving Credit Percentage, a commitment fee (the "**Multicurrency Commitment Fee**") in Dollars calculated on a daily basis equal to the Applicable Rate as of such day *times* the actual daily amount by which the Aggregate Multicurrency Revolving Commitments exceed the sum as of such day of (i) the Outstanding Amount of Multicurrency Revolving Credit Loans and (ii) the Outstanding Amount of L/C Obligations with respect to Multicurrency Letters of Credit, subject to adjustment as provided in Section 2.18 and (y) for the account of each USD Revolving Credit Lender in accordance with its Applicable Revolving Credit Percentage, a commitment fee (the "**USD Commitment Fee**", and together with the Multicurrency Commitment Fee, the "**Commitment Fee**") in Dollars calculated on a daily basis equal to the Applicable Rate as of such day *times* the actual daily amount by which the Aggregate USD Revolving Commitments exceed the sum as of such day of (i) the Outstanding Amount of USD Revolving Credit Loans and (ii) the Outstanding Amount of L/C Obligations with respect to USD Letters of Credit, subject to adjustment as provided in Section 2.18. For the avoidance of doubt, the Outstanding Amount of Swing Line Loans shall not be counted towards or considered usage of the Aggregate Revolving Commitments for purposes of determining the Commitment Fee. The Commitment Fee shall accrue at all times during the Availability Period with respect to the applicable Facility, including at any time during which one or more of the conditions in Article 4 is not met, and shall be due and payable quarterly in arrears on the fifth Business Day after the end of each March, June, September and December, commencing with the first such date to occur after the Restatement Date, and on the last day of the applicable Availability Period. The Commitment Fee shall be calculated quarterly in arrears on the last day of such quarter, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

Other Fees. (v) The Company shall pay to the Arrangers and the Administrative Agent for their own respective accounts, in Dollars, fees in the amounts and at the times specified in the Fee Letter. Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever.

The Company shall pay to the Lenders, in Dollars, such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified. Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever.

Computation of Interest and Fees; Retroactive Adjustments of Applicable Rate. (d) All computations of interest for Base Rate Loans (including Base Rate Loans determined by reference to the Term SOFR) and for Alternative Currency Loans, shall be made on the basis of actual days elapsed in a 365 day year or 366 day year, as the case may be, or, in the case of interest in respect of Alternative Currency Loans as to which market practice differs from the foregoing, in accordance with such market practice. 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. With respect to all Alternative Currencies, the calculation of the applicable interest rate shall be determined in accordance with market practice.

If, as a result of any restatement of or other adjustment to the financial statements of the Company or for any other reason, the Company or the Lenders determine that (i) the Total Net Leverage Ratio as calculated by the Company as of any applicable date was inaccurate and (ii) a proper calculation of the Total Net Leverage Ratio would have resulted in higher pricing for such period, the applicable Borrowers shall retroactively be obligated to pay to the Administrative Agent for the account of the applicable Lenders or the 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 any Borrower under the Bankruptcy Code of the United States or similar law in any other jurisdiction, automatically and without further action by the Administrative Agent, any Lender or the L/C Issuer), 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 paragraph shall not limit the rights of the Administrative Agent, any Lender or the L/C Issuer, as the case may be, under Section 2.03(c)(iii), 2.03(h) or 2.08(b) or under Article 8. The Company's obligations under this paragraph shall survive the termination of the Aggregate Commitments and the repayment of all other Obligations hereunder.

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

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 evidencing the purchases and sales by such Lender of participations in Letters of Credit and Swing Line Loans. 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.

Payments Generally; Administrative Agent's Clawback.

All payments to be made by the Borrowers shall be made free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein and except with respect to principal of and interest on Loans denominated in an Alternative Currency, all payments by the Borrowers hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the applicable Administrative Agent's Office in Dollars and in Same Day Funds not later than 2:00 p.m. on the date

specified herein. Except as otherwise expressly provided herein, all payments by the Borrowers hereunder with respect to principal and interest on Loans denominated in an Alternative Currency shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the applicable Administrative Agent's Office in such Alternative Currency and in Same Day Funds not later than the Applicable Time specified by the Administrative Agent on the dates specified herein. Without limiting the generality of the foregoing, the Administrative Agent may require that any payments due under this Agreement be made in the United States. If, for any reason, any Borrower is prohibited by any Law from making any required payment hereunder in an Alternative Currency, such Borrower shall make such payment in Dollars in the Dollar Equivalent of the Alternative Currency payment amount. The Administrative Agent will promptly distribute to each Lender its Applicable Percentage in respect of the applicable Facility (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 (i) after 2:00 p.m., in the case of payments in Dollars, or (ii) after the Applicable Time specified by the Administrative Agent in the case of payments in an Alternative Currency, shall in each case 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 any 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.

(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 Alternative Currency Loans or Term SOFR Loans (or, in the case of any Borrowing of Base Rate Loans or Daily SOFR Loans, prior to 12:00 noon on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with Section 2.02 (or, in the case of a Borrowing of Base Rate Loans or Daily SOFR Loans, that such Lender has made such share available in accordance with and at the time required by Section 2.02) and may, in reliance upon such assumption, make available to the applicable Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the applicable Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount in Same Day Funds with interest thereon, for each day from and including the date such amount is made available to such Borrower to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the Overnight Rate, plus any administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing, and (B) in the case of a payment to be made by such Borrower, the interest rate applicable to Base Rate Loans. If such Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to such Borrower the amount of such interest paid by such Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by such Borrower shall be without prejudice to any claim such Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

Payments by Borrowers; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the applicable Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or the L/C Issuer hereunder that such Borrower will not make such payment, the Administrative Agent may assume that such Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Appropriate Lenders or the L/C Issuer, as the case may be, the amount due. In such event, if such Borrower has not in fact made such payment, then each of the Appropriate Lenders or the 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 the L/C Issuer, in Same Day Funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the Overnight Rate.

With respect to any payment that the Administrative Agent makes for the account of the Lenders or the L/C Issuer hereunder as to which the Administrative Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "**Rescindable Amount**"): (1) any Borrower has not in fact made such payment; (2) the Administrative Agent has made a payment in excess of the amount so paid by a Borrower (whether or not then owed); or (3) the Administrative agent has for any reason otherwise erroneously made such payment; then each of the Lenders or the L/C Issuer, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Lender or the L/C Issuer, in Same Day Funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

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

Failure to Satisfy Conditions Precedent. If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender to any Borrower as provided in the foregoing provisions of this Article 2, and such funds are not made available to such Borrower by the Administrative Agent because the conditions to the applicable Credit Extension set forth in Article 4 are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

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

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.

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, subject to Section 2.20, (ii) 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 (iii) 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.

Sharing of Payments by Lenders. Subject to Section 2.20, if any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of (f) Loan Document Obligations due and payable to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Loan Document Obligations due and payable to such Lender at such time to (ii) the aggregate amount of the Loan Document Obligations

due and payable to all Lenders hereunder and under the other Loan Documents at such time) of payments on account of the Loan Document Obligations due and payable to all Lenders hereunder and under the other Loan Documents at such time obtained by all the Lenders at such time or (g) Loan Document Obligations owing (but not due and payable) to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Loan Document Obligations owing (but not due and payable) to such Lender at such time to (ii) the aggregate amount of the Loan Document Obligations owing (but not due and payable) to all Lenders hereunder and under the other Loan Documents at such time) of payment on account of the Loan Document Obligations owing (but not due and payable) to all Lenders hereunder and under the other Loan Documents at such time obtained by all of the Lenders at such time then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and subparticipations in L/C Obligations and Swing Line Loans of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of Loan Document Obligations then due and payable to the Lenders or owing (but not due and payable) to the Lenders, as the case may be, *provided* that:

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

(ii) the provisions of this Section shall not be construed to apply to (x) any payment made by or on behalf of any Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), (y) the application of Cash Collateral provided for in Section 2.17, or (z) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or subparticipations in L/C Obligations or Swing Line Loans to any assignee or participant.

Each Loan Party consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, and in all cases subject to Section 2.20, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Loan Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Loan Party in the amount of such participation.

Designated Borrowers. U.K. Borrower

The Company may at any time, upon not less than 10 Business Days' notice from the Company to the Administrative Agent (or such shorter period as may be agreed by the Administrative Agent in its sole discretion), designate any additional wholly-owned Foreign Subsidiary of the Company (an "**Applicant Borrower**") as a Designated Borrower to receive Revolving Credit Loans hereunder in Dollars or, in the case of Multicurrency Revolving Credit Loans, in any Alternative Currency in an aggregate Outstanding Amount not to exceed the Designated Borrower Sublimit, by delivering to the Administrative Agent (which shall promptly deliver counterparts thereof to each Lender) a duly executed notice and agreement in substantially the form of Exhibit H (a "**Designated Borrower Request and Assumption Agreement**"). The parties hereto acknowledge and agree that prior to any Applicant Borrower becoming entitled to utilize the credit facilities provided for herein the Administrative Agent and the Revolving Credit Lenders shall have received such supporting Organizational Documents, board and shareholder resolutions, incumbency certificates, opinions of counsel and other documents or information, in form, content and scope reasonably satisfactory to the Administrative Agent, as may be required by the Administrative Agent or the Required Revolving Credit Lenders, consistent with the documentation delivered on the Closing Date with respect to the U.K. Borrower (with such amendments as the Administrative Agent may reasonably require), and Notes signed by such Applicant Borrowers to

the extent any applicable Revolving Credit Lenders so require. If the Administrative Agent and the Required Revolving Credit Lenders agree that an Applicant Borrower shall be entitled to receive Revolving Credit Loans hereunder (it being understood and agreed that the Administrative Agent and the Required Revolving Credit Lenders shall not fail to so agree solely as a result of the jurisdiction of organization of any Applicant Borrower being the United Kingdom), then promptly following receipt of all such requested resolutions, incumbency certificates, opinions of counsel and other documents or information, the Administrative Agent shall send a notice in substantially the form of Exhibit I (a "**Designated Borrower Notice**") to the Company and the Revolving Credit Lenders specifying the effective date upon which the Applicant Borrower shall constitute a Designated Borrower for purposes hereof, whereupon each of the applicable Revolving Credit Lenders agree to permit such Designated Borrower to receive the applicable Revolving Credit Loans hereunder, on the terms and conditions set forth herein, and each of the parties agrees that such Designated Borrower otherwise shall be a Borrower for all purposes of this Agreement; *provided* that (i) no Committed Loan Notice or Letter of Credit Application may be submitted by or on behalf of such Designated Borrower until the date five Business Days after such effective date and (ii) no Designated Borrower Request and Assumption Agreement shall become effective as to any Applicant Borrower if any Revolving Credit Lender under the applicable Revolving Credit Facility shall be prohibited under applicable Law, regulation or existing internal "know-your-customer" policy, or shall not be licensed, to make the applicable Revolving Credit Loans or otherwise extend credit to such Applicant Borrower as provided herein, subject to the Company's right to replace such Lender in accordance with Section 10.13.

The Obligations of the Designated Borrowers shall be several in nature.

The U.K. Borrower and each Subsidiary of the Company that becomes a "Designated Borrower" pursuant to this Section 2.14 hereby irrevocably appoints the Company as its agent for all purposes relevant to this Agreement and each of the other Loan Documents, including (iii) the giving and receipt of notices (including, without limitation, any notices relating to the service of process pursuant to Section 10.14(d)), (iv) the execution and delivery of all documents, instruments and certificates contemplated herein and all modifications hereto, and (v) the receipt of the proceeds of any Loans made by the Lenders to the U.K. Borrower or any such Designated Borrower hereunder, but such appointment does not limit the right of each Designated Borrower to take these actions directly for its own account; provided, that in the event that the Administrative Agent shall receive conflicting instructions from the Company and the U.K. Borrower or a Designated Borrower, the Administrative Agent shall follow the instruction of the Company. Any acknowledgment, consent, direction, certification or other action which might otherwise be valid or effective only if given or taken by all Borrowers, or by each Borrower acting singly, shall be valid and effective if given or taken only by the Company, whether or not any such other Borrower joins therein. Any notice, demand, consent, acknowledgement, direction, certification or other communication delivered to the Company in accordance with the terms of this Agreement shall be deemed to have been delivered to each Designated Borrower and the U.K. Borrower, as applicable.

The Company may from time to time, upon not less than five (5) Business Days' notice from the Company to the Administrative Agent (or such shorter period as may be agreed by the Administrative Agent in its sole discretion), terminate a Designated Borrower's status as such, *provided* that there are no outstanding Loans payable by such Designated Borrower, or other amounts payable by such Designated Borrower on account of any Loans made to it, as of the effective date of such termination. The Administrative Agent will promptly notify the Lenders of any such termination of a Designated Borrower's status. For the avoidance of doubt, the termination of the status of the Designated Borrower shall not, in and of itself, reduce the Revolving Credit Commitments or the Designated Borrower Sublimit.

The Company may from time to time, upon not less than three (3) Business Days' notice from the Company to the Administrative Agent (or such shorter period as may be agreed by the Administrative

Agent in its sole discretion), terminate the U.K. Borrower's status as a Borrower, *provided* that there are no outstanding Loans payable by the U.K. Borrower, or other amounts payable by the U.K. Borrower on account of any Loans made to it, as of the effective date of such termination. The Administrative Agent will promptly notify the Lenders of any such termination of the U.K. Borrower's status as a Borrower. For the avoidance of doubt, the termination of the status of the U.K. Borrower shall not, in and of itself, reduce the Revolving Credit Commitments or the U.K. Borrower Sublimit.

Extension of Loans.

The Borrowers may from time to time, pursuant to the provisions of this Section 2.15, agree with one or more Lenders holding Loans and Commitments of any Class (an "**Existing Class**") to extend the maturity date and to provide for other terms consistent with this Section 2.15 (each such modification, an "**Extension**") pursuant to one or more written offers (each an "**Extension Offer**") made from time to time by the applicable Borrower to all Lenders under any Class that is proposed to be extended under this Section 2.15, in each case on a pro rata basis (based on the relative principal amounts of the outstanding Loans and Commitments of each Lender in such Class) and on the same terms to each such Lender. In connection with each Extension, the applicable Borrower will provide notification to the Administrative Agent (for distribution to the Lenders of the applicable Class) no later than 30 days prior to the maturity date of the applicable Class to be extended of the requested new maturity date for the extended Loans or Commitments of such Class (each an "**Extended Maturity Date**") and the due date for Lender responses. In connection with any Extension, each Lender of the applicable Class wishing to participate in such Extension shall, prior to such due date, provide the Administrative Agent with a written notice thereof in a form reasonably satisfactory to the Administrative Agent. Any Lender that does not respond to an Extension Offer by the applicable due date shall be deemed to have rejected such Extension. In connection with any Extension, the applicable Borrower shall agree to such procedures, if any, as may be reasonably established by, or acceptable to, the Administrative Agent to accomplish the purposes of this Section 2.15.

After giving effect to any Extension, the Term Loans, Multicurrency Revolving Credit Commitments or USD Revolving Credit Commitments so extended shall cease to be a part of the Class that they were a part of immediately prior to the Extension and shall be a new Class hereunder; *provided* that at no time shall there be more than four different Classes of Term Loans and six different classes of Revolving Credit Commitments; *provided further, that*, in the case of any Extension Amendment relating to a Class of Revolving Credit Commitments or Revolving Credit Loans, (vi) all borrowings and all prepayments of Revolving Credit Loans of such Class shall continue to be made on a ratable basis among all Revolving Credit Lenders of such Class, based on the relative amounts of their Revolving Credit Commitments, until the repayment of the Revolving Credit Loans of such Class (and termination of the Revolving Credit Commitments of such Class) attributable to the non-extended Revolving Credit Commitments of such Class on the relevant maturity date, (vii) the allocation of the participation exposure with respect to any then-existing or subsequently issued or made Letter of Credit or Swing Line Loan as between the Multicurrency Revolving Credit Commitments of such new "Class" and the remaining Multicurrency Revolving Credit Commitments shall be made on a ratable basis in accordance with the relative amounts thereof until the maturity date relating to such non-extended Multicurrency Revolving Credit Commitments has occurred, (viii) no termination of Extended Multicurrency Revolving Credit Commitments and no repayment of Loans under Extended Multicurrency Revolving Credit Commitments accompanied by a corresponding permanent reduction in Extended Multicurrency Revolving Credit Commitments shall be permitted unless such termination or repayment (and corresponding reduction) is accompanied by at least a pro rata termination or permanent repayment (and corresponding pro rata permanent reduction), as applicable, of the Existing Multicurrency Revolving Credit Commitments and Loans under Existing Multicurrency Revolving Credit Commitments (or all Existing Multicurrency Revolving Credit Commitments of such Class and related Loans under Existing Multicurrency Revolving Credit Commitments shall have otherwise been terminated and repaid in full),

(iv) no termination of Extended USD Revolving Credit Commitments and no repayment of Loans under Extended USD Revolving Credit Commitments accompanied by a corresponding permanent reduction in Extended USD Revolving Credit Commitments shall be permitted unless such termination or repayment (and corresponding reduction) is accompanied by at least a pro rata termination or permanent repayment (and corresponding pro rata permanent reduction), as applicable, of the Existing USD Revolving Credit Commitments and Loans under Existing USD Revolving Credit Commitments (or all Existing USD Revolving Credit Commitments of such Class and related Loans under Existing USD Revolving Credit Commitments shall have otherwise been terminated and repaid in full), (v) with respect to Letters of Credit, the maturity date with respect to the Revolving Credit Commitments may not be extended without the prior written consent of the L/C Issuer and (vi) with respect to Swing Line Loans, the maturity date with respect to the USD Revolving Credit Commitments may not be extended without the prior written consent of the Swing Line Lender. If the Total Multicurrency Revolving Credit Outstandings exceeds the Multicurrency Revolving Credit Commitment as a result of the occurrence of the maturity date with respect to any Class of Multicurrency Revolving Credit Commitments while an extended Class of Multicurrency Revolving Credit Commitments remains outstanding, the applicable Borrower shall make such payments as are necessary in order to eliminate such excess on such maturity date. If the Total USD Revolving Credit Outstandings exceeds the USD Revolving Credit Commitment as a result of the occurrence of the maturity date with respect to any Class of USD Revolving Credit Commitments while an extended Class of USD Revolving Credit Commitments remains outstanding, the applicable Borrower shall make such payments as are necessary in order to eliminate such excess on such maturity date.

The consummation and effectiveness of each Extension shall be subject to the following:

no Default or Event of Default shall have occurred and be continuing at the time any Extension Offer is delivered to the Lenders or at the time of such Extension;

the Term Loans, Multicurrency Revolving Credit Commitments or USD Revolving Credit Commitments, as applicable, of any Lender extended pursuant to any Extension (as applicable, "**Extended Term Loans**", "**Extended Multicurrency Revolving Credit Commitments**" or "**Extended USD Revolving Credit Commitments**") shall have the same terms as the Class of Term Loans, Multicurrency Revolving Credit Commitments or USD Revolving Credit Commitments, as applicable, subject to the related Extension Amendment (as applicable, "**Existing Term Loans**", "**Existing Multicurrency Revolving Credit Commitments**" or "**Existing USD Revolving Credit Commitments**"); except (A) (1) the final maturity date of any Extended Term Loans or Extended Revolving Credit Commitments of a Class to be extended pursuant to an Extension shall be later than the Maturity Date of the Class of Existing Term Loans or Existing Revolving Credit Commitments, as applicable, subject to the related Extension Amendment, (2) the weighted average life to maturity of any Extended Term Loans of a Class to be extended pursuant to an Extension shall be no shorter than the weighted average life to maturity of the Class of Existing Term Loans subject to the related Extension Amendment and (3) there shall be no scheduled amortization of the Extended Revolving Credit Commitments and the scheduled termination date of the Extended Revolving Credit Commitments shall not be earlier than the scheduled termination date of the Existing Multicurrency Revolving Credit Commitments or Existing USD Revolving Credit Commitments, as applicable; (B) the Weighted Average Yield with respect to the Extended Term Loans, Extended Multicurrency Revolving Credit Commitments or Extended USD Revolving Credit Commitments, as applicable, may be higher or lower than the Weighted Average Yield for the Existing Term Loans, Existing Multicurrency Revolving Credit Commitments or Existing USD Revolving Credit Commitments, as applicable; (C) the revolving credit commitment fee rate with respect to the Extended Multicurrency Revolving Credit Commitments or Extended USD Revolving Credit Commitments may be higher or lower than the revolving credit commitment fee rate for Existing Multicurrency Revolving Credit Commitments or Existing USD Revolving

Credit Commitments, as applicable, in each case, to the extent provided in the applicable Extension Amendment; (D) no repayment of any Extended Term Loans shall be permitted unless such repayment is accompanied by an at least pro rata repayment of all earlier maturing Term Loans (including previously extended Term Loans) (or all earlier maturing Term Loans (including previously extended Term Loans) shall otherwise be or have been terminated and repaid in full); (E) the Extended Term Loans, Extended Multicurrency Revolving Credit Commitments and/or Extended USD Revolving Credit Commitments may contain a "most favored nation" provision for the benefit of Lenders holding previously Extended Term Loans, previously Extended Multicurrency Revolving Credit Commitments or previously Extended USD Revolving Credit Commitments, as applicable; (F) such Extended Term Loans, Extended Multicurrency Revolving Credit Commitments and/or Extended USD Revolving Credit Commitments will rank pari passu in right of payment and of security with the Existing Term Loans, Existing Multicurrency Revolving Credit Commitments or Existing USD Revolving Credit Commitments, as applicable; (G) such Extended Term Loans and/or Extended Revolving Credit Commitments shall be guaranteed by the Guaranty; and (H) the other terms and conditions applicable to Extended Term Loans, Extended Multicurrency Revolving Credit Commitments and/or Extended USD Revolving Credit Commitments may be different than those with respect to the Existing Term Loans, Existing Multicurrency Revolving Credit Commitments or Existing USD Revolving Credit Commitments, as applicable, so long as such terms and conditions only apply after the Latest Maturity Date;

all documentation in respect of such Extension shall be consistent with the foregoing and reasonably satisfactory to the Administrative Agent, and all written communications by the Borrowers generally directed to the applicable Lenders under the applicable Class in connection therewith shall be in form and substance consistent with the foregoing;

a minimum amount in respect of such Extension (to be determined in the applicable Borrower's discretion and specified in the relevant Extension Offer, but in no event less than $25,000,000, unless a lesser amount is agreed to by the Administrative Agent) shall be satisfied; and

no Extension shall become effective unless, on the proposed effective date of such Extension, the conditions set forth in Section 4.02 shall be satisfied (with all references in such Section to a Credit Date being deemed to be references to the Extension on the applicable date of such Extension) or waived by the Lenders whose Loans are being extended pursuant to such Extension, and the Administrative Agent shall have received a certificate to that effect dated the applicable date of such Extension and executed by a Responsible Officer of the applicable Borrower.

For the avoidance of doubt, it is understood and agreed that the provisions of Section 2.13 and Section 10.01 will not apply to Extensions of Term Loans or Revolving Credit Commitments, as applicable, pursuant to Extension Offers made pursuant to and in accordance with the provisions of this Section 2.15, including to any payment of interest or fees in respect of any Extended Term Loans or Extended Revolving Credit Commitments, as applicable, that have been extended pursuant to an Extension at a rate or rates different from those paid or payable in respect of Loans or Commitments of any other Class, in each case as is set forth in the relevant Extension Offer.

No Lender who rejects any request for an Extension shall be deemed a Non-Consenting Lender for purposes of Section 10.13; *provided*, *however*, that if so requested by any Borrower in an Extension Offer, the Required Lenders may approve an amendment to have such Lenders be deemed Non-Consenting Lenders and subject to the terms and conditions of Section 10.13.

The Lenders hereby irrevocably authorize the Administrative Agent to enter into amendments (collectively, "**Extension Amendments**") to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Company, in order to give effect to the provisions of this Section 2.15, including any amendments necessary to establish new Classes of Term Loans or Revolving Credit Commitments, as applicable, created pursuant to an Extension, in each case on terms consistent with this Section 2.15; *provided* that no such Extension Amendment shall effect any amendments that would require the consent of each affected Lender pursuant to Section 10.01 without compliance with the requirements thereof. All such Extension Amendments entered into with any Borrower by the Administrative Agent hereunder shall be binding on the Lenders. Without limiting the foregoing, in connection with any Extension, (i) [reserved] and (ii) the applicable Borrower shall deliver board resolutions, secretary's certificates, officer's certificates and other documents as shall reasonably be requested by the Administrative Agent in connection therewith and legal opinion(s) of counsel reasonably acceptable to the Administrative Agent.

Promptly following the consummation and effectiveness of any Extension, the applicable Borrower will furnish to the Administrative Agent (who shall promptly furnish to each Lender) written notice setting forth the Extended Maturity Date and material economic terms of the Extension and the aggregate principal amount of each class of Loans and Commitments after giving effect to the Extension and attaching a copy of the fully executed Extension Amendment.

For the avoidance of doubt, this Section 2.15 shall be subject to Section 2.20.

Incremental Facilities.

Any Borrower may by written notice to the Administrative Agent elect to request (i) the establishment of one or more new term loan commitments (the "**New Term Loan Commitments**") denominated in Dollars or any Alternative Currency, (ii) prior to the Multicurrency Revolving Credit Commitment Termination Date, an increase to the existing Multicurrency Revolving Credit Commitments (any such increase, the "**New Multicurrency Revolving Credit Commitments**") and/or (iii) prior to the USD Revolving Credit Commitment Termination Date, an increase to the existing USD Revolving Credit Commitments (any such increase, the "**New USD Revolving Credit Commitments**"); *provided* the aggregate amount of all such increased commitments and new loans, together with any Permitted Incremental Equivalent Debt incurred from and after the Second Amendment Effective Date and at or prior to such time, does not exceed the sum of (1) $1,000,000,000 and (2) the maximum amount that would not cause the Net Senior Secured Leverage Ratio to exceed 4.00:1.00 (calculated on a pro forma basis as of the last day of the then-most recently ended Fiscal Quarter as if all such incremental or increased Commitments had been fully drawn on such date but without netting the proceeds thereof) (the "**Incremental Cap**"; for the avoidance of doubt, clause (1) of this basket shall be reset and shall otherwise be fully available as of the Second Amendment Effective Date); *provided further* that any Obligations incurred by any Foreign Subsidiary in respect of New Term Loan Commitments or New Revolving Credit Commitments (such Obligations of such Foreign Subsidiaries, the "**Priority Incremental Obligations**") shall not exceed, together with any Indebtedness incurred pursuant to Sections 7.01(f) to the extent incurred by non-Loan Parties, 7.01(m)(ii), 7.01(n)(i) and 7.01(q), the Priority Debt Cap. For the avoidance of doubt, (i) such increased commitments and new loans maybe incurred under clause (2) of the immediately preceding sentence in Borrower's sole discretion prior to being allocated by the Borrower to the amount allowed under clause (1) from the immediately preceding sentence and (ii) the 2017 Incremental Term Loans shall not reduce clause (1) of the Incremental Cap. Any such increased commitment or new loan shall be in an amount not less than $25,000,000 individually and integral multiples of $10,000,000 in excess of that amount. Each such notice from the applicable Borrower shall specify (a) the date (each, an "**Increased Amount Date**") on which the applicable Borrower proposes that the New Multicurrency Revolving Credit Commitments, New USD Revolving Credit Commitments or New Term Loan Commitments, as applicable, shall be effective, which shall be a

date not less than five (5) Business Days after the date on which such notice is delivered to the Administrative Agent, (b) in the case of New Term Loan Commitments or New Multicurrency Revolving Credit Commitments, the currency in which such Incremental Facility shall be denominated and (c) the identity of each Lender or other Person that is an Eligible Assignee (each, a "**New Multicurrency Revolving Credit Lender**", "**New USD Revolving Credit Lender**" or "**New Term Loan Lender**," as applicable) to whom the applicable Borrower proposes any portion of such New Revolving Credit Commitments or New Term Loan Commitments, as applicable, be allocated and the amounts of such allocations; *provided* that the Administrative Agent may elect or decline to arrange such New Revolving Credit Commitments or New Term Loan Commitments in its sole discretion and any Lender approached to provide all or a portion of the New Revolving Credit Commitments or New Term Loan Commitments may elect or decline, in its sole discretion, to provide a New Revolving Credit Commitment or a New Term Loan Commitment. Such New Revolving Credit Commitments or New Term Loan Commitments shall become effective as of such Increased Amount Date; *provided* that (ix) no Default or Event of Default shall exist on such Increased Amount Date before or after giving effect to such New Revolving Credit Commitments or New Term Loan Commitments, as applicable; (x) both before and after giving effect to the making of any Series of New Term Loans, each of the conditions set forth in Section 4.02 shall be satisfied; (xi) the Company and its Subsidiaries shall be in pro forma compliance with each of the covenants set forth in Section 7.07 (calculated on a pro forma basis as of the last day of the then-most recently ended Fiscal Quarter as if all such incremental or increased Commitments had been fully drawn on such date but without netting the proceeds thereof) (provided that, to the extent the proceeds of Loans made pursuant to any New Term Loan Commitment will be used to consummate a Limited Condition Acquisition, the requirements specified in clauses (i), (ii) and (iii) above shall only be required to be satisfied on the date on which definitive purchase or merger agreements with respect to such Limited Condition Acquisition are entered into); (xii) the New Revolving Credit Commitments or New Term Loan Commitments, as applicable, shall be effected pursuant to one or more Joinder Agreements executed and delivered by the applicable Borrower, each New Revolving Credit Lender or New Term Loan Lender, as applicable, and the Administrative Agent, each of which shall be recorded in the Register, and each New Revolving Credit Lender or New Term Loan Lender shall be subject to the requirements set forth in Section 3.01(e); (xiii) the applicable Borrower(s) shall make any payments required pursuant to Section 3.05 in connection with the New Revolving Credit Commitments or New Term Loan Commitments, as applicable; and (xiv) the Company shall deliver or cause to be delivered any legal opinions or other documents reasonably requested by the Administrative Agent in connection with any such transaction. Any New Term Loans made on an Increased Amount Date shall be designated a separate series (a "**Series**") of New Term Loans for all purposes of this Agreement.

(xv) On any Increased Amount Date on which New Multicurrency Revolving Credit Commitments are effected, subject to the satisfaction of the foregoing terms and conditions, (A) each of the Multicurrency Revolving Credit Lenders shall assign to each of the New Multicurrency Revolving Credit Lenders, and each of the New Multicurrency Revolving Credit Lenders shall purchase from each of the Multicurrency Revolving Credit Lenders, at the principal amount thereof (together with accrued interest), such interests in the Multicurrency Revolving Credit Loans outstanding on such Increased Amount Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Multicurrency Revolving Credit Loans will be held by existing Multicurrency Revolving Credit Lenders and New Multicurrency Revolving Credit Lenders ratably in accordance with their Multicurrency Revolving Credit Commitments after giving effect to the addition of such New Multicurrency Revolving Credit Commitments to the Multicurrency Revolving Credit Commitments, (B) each of the Multicurrency Revolving Credit Lenders shall automatically and without further act be deemed to have assigned to each of the New Multicurrency Revolving Credit Lenders, and each such New Multicurrency Revolving Credit Lender will automatically and without further act be deemed to have assumed, a portion of such Multicurrency Revolving Credit Lender's participations hereunder in outstanding Multicurrency Letters of Credit as shall be necessary in order that, after giving effect to all such assignments, such participations in Multicurrency Letters of Credit will be held by existing Multicurrency Revolving Credit Lenders and

New Multicurrency Revolving Credit Lenders ratably in accordance with their Multicurrency Revolving Credit Commitments after giving effect to the addition of such New Multicurrency Revolving Credit Commitments to the Multicurrency Revolving Credit Commitments, (C) each New Multicurrency Revolving Credit Commitment shall be deemed for all purposes a Multicurrency Revolving Credit Commitment and each Loan made thereunder (a "**New Multicurrency Revolving Credit Loan**") shall be deemed, for all purposes, a Multicurrency Revolving Credit Loan and (D) each New Multicurrency Revolving Credit Lender shall become a Lender with respect to the New Multicurrency Revolving Credit Commitment and all matters relating thereto.

On any Increased Amount Date on which any New Term Loan Commitments of any Series are effective, subject to the satisfaction of the foregoing terms and conditions, (E) each New Term Loan Lender of any Series shall make a Loan to the applicable Borrower (a "**New Term Loan**") in an amount equal to its New Term Loan Commitment of such Series and (F) each New Term Loan Lender of any Series shall become a Lender hereunder with respect to the New Term Loan Commitment of such Series and the New Term Loans of such Series made pursuant thereto.

On any Increased Amount Date on which New USD Revolving Credit Commitments are effected, subject to the satisfaction of the foregoing terms and conditions, (G) each of the USD Revolving Credit Lenders shall assign to each of the New USD Revolving Credit Lenders, and each of the New USD Revolving Credit Lenders shall purchase from each of the USD Revolving Credit Lenders, at the principal amount thereof (together with accrued interest), such interests in the USD Revolving Credit Loans outstanding on such Increased Amount Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such USD Revolving Credit Loans will be held by existing USD Revolving Credit Lenders and New USD Revolving Credit Lenders ratably in accordance with their USD Revolving Credit Commitments after giving effect to the addition of such New USD Revolving Credit Commitments to the USD Revolving Credit Commitments, (H) each of the USD Revolving Credit Lenders shall automatically and without further act be deemed to have assigned to each of the New USD Revolving Credit Lenders, and each such New USD Revolving Credit Lender will automatically and without further act be deemed to have assumed, a portion of such USD Revolving Credit Lender's participations hereunder in outstanding USD Letters of Credit as shall be necessary in order that, after giving effect to all such assignments, such participations in USD Letters of Credit will be held by existing USD Revolving Credit Lenders and New USD Revolving Credit Lenders ratably in accordance with their USD Revolving Credit Commitments after giving effect to the addition of such New USD Revolving Credit Commitments to the USD Revolving Credit Commitments, (C) each New USD Revolving Credit Commitment shall be deemed for all purposes a USD Revolving Credit Commitment and each Loan made thereunder (a "**New USD Revolving Credit Loan**") shall be deemed, for all purposes, a USD Revolving Credit Loan and (D) each New USD Revolving Credit Lender shall become a Lender with respect to the New USD Revolving Credit Commitment and all matters relating thereto.

The Administrative Agent shall notify the Lenders promptly upon receipt of a Borrower's notice of each Increased Amount Date and in respect thereof (x) the New Multicurrency Revolving Credit Commitments and the New Multicurrency Revolving Credit Lenders, the New USD Revolving Credit Commitments and the New USD Revolving Credit Lenders or the Series of New Term Loan Commitments and the New Term Loan Lenders of such Series, as applicable, and (y) in the case of each notice to any Revolving Credit Lender, the respective interests in such Revolving Credit Lender's Revolving Credit Loans subject to the assignments contemplated by this Section.

The terms and provisions of the New Term Loans and New Term Loan Commitments of any Series shall be, except as otherwise set forth herein or in the Joinder Agreement and reasonably

acceptable to the Administrative Agent, substantially the same as the Term Loans (in the case of a Non-Institutional Incremental Facility) or, not materially more favorable, taken as a whole, to the investors than the Term Loans (in the case of an Institutional Incremental Facility). It being agreed by all parties hereto that the New Term Loan may be subject to an excess cash flow sweep to the extent the Borrower and the lender(s) of the New Term Loan agree to the terms thereof. The terms and provisions of the New Multicurrency Revolving Credit Loans shall be substantially similar to the Multicurrency Revolving Credit Loans. The terms and provisions of the New USD Revolving Credit Loans shall be substantially similar to the USD Revolving Credit Loans. In any event (xvi) (A) the weighted average life to maturity of all New Term Loans of any Series shall be no shorter than the weighted average life to maturity of the Term Loans and (B) the New Term Loan Maturity Date of each Series shall be no earlier than the Latest Maturity Date; *provided* that a Borrower may incur New Term Loans that do not satisfy clauses (A) and (B) above so long as (x) such New Term Loans are in an aggregate principal amount, together with all other New Term Loans incurred pursuant to this proviso, not to exceed the greater of (a) $1,000,000,000 and (b) 50% of Consolidated Adjusted EBITDA for the most recent period of four (4)-Fiscal Quarters for which financial statements are available or (y) such New Term Loans are incurred under a customary 364-day bridge credit facility pursuant to clause (2) of the definition of Incremental Cap, (xvii) the Weighted Average Yield applicable to the New Term Loans of each Series shall be determined by the applicable Borrower and the applicable New Term Lenders and shall be set forth in each applicable Joinder Agreement; *provided* that in the event that the Weighted Average Yield applicable to a Non-Institutional Incremental Term Facility is more than 0.50% higher than the Weighted Average Yield applicable to the Term Facility, then the Applicable Rate that shall apply to the calculation of the interest rate on the Term Loans shall, in the case of each Pricing Level set forth in the table contained in the definition of "Applicable Rate," be increased by an amount equal to the difference between the Weighted Average Yield with respect to such Non-Institutional Incremental Term Facility and the Weighted Average Yield on the Term Facility, *minus* 0.50%, (xviii) any New Term Loans and New Revolving Credit Loans incurred by a Foreign Obligor will rank *pari passu* in right of payment and of security with the other Obligations of the Foreign Obligors hereunder, (iv) any New Term Loans and New Revolving Credit Loans incurred by the Company will rank *pari passu* in right of payment and of security with the other Obligations of the Company hereunder and (v) such New Term Loans and New Revolving Credit Loans shall, subject to Section 2.20, be guaranteed by the Guaranty. Notwithstanding anything to the contrary in this Section 2.16, New Term Loan Commitments denominated in Dollars may also take the form of an increase to an existing Class of Term Loans. Each Joinder Agreement may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of Administrative Agent, to effect the provisions of this Section 2.16 without the consent of any other Lenders.

For the avoidance of doubt, this Section 2.16 shall be subject to Section 2.20.

Cash Collateral.

Certain Credit Support Events. If (xix) the 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, (xx) as of the Letter of Credit Expiration Date, any L/C Obligation for any reason remains outstanding, (xxi) the applicable Borrower shall be required to provide Cash Collateral pursuant to Section 8.02(c), or (iv) there shall exist a Defaulting Lender, the applicable Borrowers shall, solely with respect to their respective outstanding Letters of Credit or L/C Borrowing, as applicable, immediately (in the case of clause (iii) above) or within one Business Day (in all other cases) following any request by the Administrative Agent or the L/C Issuer, provide Cash Collateral in an amount not less than the applicable Minimum Collateral Amount (determined in the case of Cash Collateral provided pursuant to clause (xxii) above, after giving effect to Section 2.18(a)(iv) and any Cash Collateral provided by the Defaulting Lender). Additionally, if the Administrative Agent notifies the Company at any time that the Outstanding Amount of all L/C Obligations at such time exceeds 101% of the Letter of Credit Sublimit then in effect, then, within two

Business Days after receipt of such notice, the Company shall provide Cash Collateral for the Outstanding Amount of the L/C Obligations in an amount not less than the amount by which the Outstanding Amount of all L/C Obligations exceeds the Letter of Credit Sublimit. For the avoidance of doubt, notwithstanding any other provisions set forth herein, (i) the U.K. Borrower shall only be required to provide Cash Collateral hereunder on account of Letters of Credit issued under the U.K. Borrower Sublimit (if any) and (ii) the Designated Borrowers shall only be required to provide Cash Collateral hereunder on account of Letters of Credit issued under the Designated Borrower Sublimit (if any).

Grant of Security Interest. The Borrowers, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to (and subjects to the control of) the Administrative Agent, for the benefit of the Administrative Agent, the 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 2.17(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 or the L/C Issuer as herein provided, other than Liens permitted under Sections 7.02(a) and 7.02(z), or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, the applicable Borrower will, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency. All Cash Collateral (other than credit support not constituting funds subject to deposit) shall be maintained in blocked, non-interest bearing deposit accounts at Bank of America. The applicable Borrower shall pay on demand therefor from time to time all customary account opening, activity and other administrative fees and charges in connection with the maintenance and disbursement of Cash Collateral. Each Designated Borrower hereby agrees to take all such further acts and to execute, acknowledge, deliver, record, filed and register such documents and instruments as the Administrative Agent may reasonably require to carry out the provisions of this Section 2.17.

Application. Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under any of this Section 2.17 or Sections 2.03, 2.05, 2.18 or 8.02 in respect of Letters of Credit or Swing Line Loans shall be held and applied to the satisfaction of the specific L/C Obligations, Swing Line Loans, 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 otherwise be provided for herein; *provided* that, notwithstanding any provisions set forth herein, no Cash Collateral provided by, or in respect of any Obligations of, a Foreign Obligor shall be applied to the satisfaction of any Obligations of the Company or the other U.S. Loan Parties.

Release. Cash Collateral (or the appropriate portion thereof) provided to reduce Fronting Exposure or to secure other obligations shall be released (xxiii) in whole, promptly upon the elimination of the applicable Fronting Exposure 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 10.06(b)(vi))) or (xxiv) in part at any time upon the determination by the Administrative Agent and the L/C Issuer that there exists excess Cash Collateral, in an amount required to eliminate such excess; *provided, however*, (x) any such release shall be without prejudice to, and any disbursement or other transfer of Cash Collateral shall be and remain subject to, any other Lien conferred under the Loan Documents and the other applicable provisions of the Loan Documents and (y) the Person providing Cash Collateral and the L/C Issuer may agree that Cash Collateral shall not be released but instead held to support future anticipated Fronting Exposure or other obligations of such Person.

For the avoidance of doubt, this Section 2.17 shall be subject to Section 2.20.

Defaulting Lenders.

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

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

Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article 8 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 10.08 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to the L/C Issuer or Swing Line Lender hereunder; *third*, to Cash Collateralize the L/C Issuer's Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.17; *fourth*, as the Company may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fifth*, if so determined by the Administrative Agent and the Company, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize the L/C Issuer's future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.17; *sixth*, to the payment of any amounts owing to the Lenders, the L/C Issuer or Swing Line Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, the L/C Issuer or the Swing Line Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Company as a result of any judgment of a court of competent jurisdiction obtained by the Company against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans or L/C Borrowings in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and L/C Obligations 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 Obligations owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in L/C Obligations and Swing Line Loans are held by the Lenders pro rata in accordance with the Commitments hereunder without giving effect to Section 2.18(a)(iv). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.18(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

Certain Fees.

No Defaulting Lender shall be entitled to receive any fee payable under Section 2.09(a) for any period during which that Lender is a Defaulting Lender (and the Borrowers shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

Each Defaulting Lender shall be entitled to receive Letter of Credit Fees for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Applicable Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.17.

With respect to any fee payable under Section 2.09(a) or (b) or any Letter of Credit Fee not required to be paid to any Defaulting Lender pursuant to clause (A) or (B) above, the applicable Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in L/C Obligations or Swing Line Loans that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to the L/C Issuer and Swing Line Lender, as applicable, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such L/C Issuer's or Swing Line Lender's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

Reallocation of Applicable Percentages to Reduce Fronting Exposure. During any period in which there is a Multicurrency Revolving Credit Lender that is a Defaulting Lender, all or any part of such Defaulting Lender's participation in L/C Obligations in respect of Multicurrency Letters of Credit shall be reallocated among the Non-Defaulting Lenders that are Multicurrency Revolving Credit Lenders in accordance with their respective Applicable Revolving Credit Percentages (calculated without regard to such Defaulting Lender's Multicurrency Revolving Credit Commitment) but only to the extent that such reallocation does not cause the aggregate Multicurrency Revolving Credit Exposure of any Non-Defaulting Lender that is a Multicurrency Revolving Credit Lender to exceed such Non-Defaulting Lender's Multicurrency Revolving Credit Commitment. During any period in which there is a USD Revolving Credit Lender that is a Defaulting Lender, all or any part of such Defaulting Lender's participation in L/C Obligations in respect of USD Letters of Credit and Swing Line Loans shall be reallocated among the Non-Defaulting Lenders that are USD Revolving Credit Lenders in accordance with their respective Applicable Revolving Credit Percentages (calculated without regard to such Defaulting Lender's USD Revolving Credit Commitment) but only to the extent that such reallocation does not cause the aggregate USD Revolving Credit Exposure of any Non-Defaulting Lender that is a USD Revolving Credit Lender to exceed such Non-Defaulting Lender's USD Revolving Credit Commitment. No reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Revolving Credit Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

Cash Collateral, Repayment of Swing Line Loans. If the reallocation described in clause (a)(iv) above cannot, or can only partially, be effected, the applicable Borrower(s) shall, without prejudice to any right or remedy available to it hereunder or under applicable Law, (x) first, prepay their respective Swing Line Loans in an amount equal to the Swing Line Lenders' Fronting Exposure and (y) second, Cash Collateralize the L/C Issuers' Fronting Exposure in accordance with the procedures set forth in Section 2.17.

Defaulting Lender Cure. If the Company, the Administrative Agent, in the case of a Revolving Credit Lender that is a Defaulting Lender, the L/C Issuer and in the case of a USD Revolving Credit Lender that is a Defaulting Lender, the Swing Line Lender agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit and Swing Line Loans to be held on a pro rata basis by the Appropriate Lenders in accordance with their Applicable Percentages (without giving effect to Section 2.18(a)(iv)), whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and *provided, further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Refinancing Amendments.

The Company may, by written notice to the Administrative Agent from time to time, request Indebtedness in exchange for, or to extend, renew, replace or refinance, in whole or part, existing Term Loans or existing Revolving Credit Loans of any Class (or unused Revolving Credit Commitments of any Class), or any then existing Credit Agreement Refinancing Indebtedness (solely for purposes of this Section 2.19, "**Refinanced Debt**") in the form of (xxv) Refinancing Term Loans in respect of all or any portion of any Class of Term Loans then outstanding under this Agreement, (xxvi) Refinancing Multicurrency Revolving Credit Commitments in respect of all or any portion of any Multicurrency Revolving Credit Loans (and the unused Multicurrency Revolving Credit Commitments with respect to such Multicurrency Revolving Credit Loans) then outstanding under this Agreement or (iii) Refinancing USD Revolving Credit Commitments in respect of all or any portion of any USD Revolving Credit Loans (and the unused USD Revolving Credit Commitments with respect to such USD Revolving Credit Loans) then outstanding under this Agreement, in each case pursuant to a Refinancing Amendment (such Indebtedness, "**Credit Agreement Refinancing Indebtedness**"). Each written notice to the Administrative Agent requesting a Refinancing Amendment shall set forth (i) the amount of the Refinancing Term Loans, Refinancing Multicurrency Revolving Credit Loans or Refinancing USD Revolving Credit Commitments being requested (which shall be in minimum increments of $25,000,000 and a minimum amount of $50,000,000) and (ii) the date on which such Refinancing Term Loans or the applicable Refinancing Revolving Credit Commitments are requested to become effective (which shall not be less than 10 Business Days (or such shorter period as the Administrative Agent may agree in its sole discretion) after the date of such notice). The Company may seek Credit Agreement Refinancing Indebtedness from existing Lenders (each of which shall be entitled to agree or decline to participate in its sole discretion) or any Person that is an Eligible Assignee (each such Person that is not an existing Lender and that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with this Section 2.19, an "**Additional Lender**")

Notwithstanding the foregoing, the effectiveness of any Refinancing Amendment shall be subject to (xxvii) on the date of effectiveness thereof, no Default or Event of Default shall have occurred and be continuing or shall be caused thereby, (xxviii) the terms of the applicable Credit Agreement Refinancing Indebtedness shall comply with Section 2.19(c), (xxix) before and after giving effect to the incurrence of any Credit Agreement Refinancing Indebtedness, each of the conditions set forth in Section 4.02 shall be satisfied and (xxx) except as otherwise specified in the applicable Refinancing Amendment, the Administrative Agent shall have received (with sufficient copies for each of the Refinancing Term Loan Lenders, Refinancing Multicurrency Revolving Credit Lenders and Refinancing USD Revolving Credit Lenders, as applicable) legal opinions, board resolutions and other closing certificates and

documents reasonably requested by the Administrative Agent and consistent with those delivered on the Closing Date under Section 4.01, with such amendments as the Administrative Agent may reasonably require.

The terms and provisions of any Credit Agreement Refinancing Indebtedness incurred pursuant to any Refinancing Amendment shall be, except as otherwise set forth herein or in the Refinancing Amendment and reasonably acceptable to the Administrative Agent, substantially the same as the Refinanced Debt; *provided* that (xxxi) such Credit Agreement Refinancing Indebtedness consisting of Refinancing Term Loans shall have (A) a maturity date no earlier than the maturity date of the Refinanced Debt and (B) a weighted average life to maturity equal to or greater than the Refinanced Debt, (xxxii) there shall be no scheduled amortization of such Credit Agreement Refinancing Indebtedness consisting of Refinancing Revolving Credit Commitments and the scheduled termination date of such Refinancing Multicurrency Revolving Credit Commitments and Refinancing USD Revolving Credit Commitments shall not be earlier than the scheduled termination date of the applicable Refinanced Debt, (xxxiii) such Credit Agreement Refinancing Indebtedness will rank *pari passu* in right of payment and of security with the other Obligations of the Company hereunder, (xxxiv) such Credit Agreement Refinancing Indebtedness shall be guaranteed by the Guaranty, (xxxv) the interest rate margin, rate floors, fees, original issue discount and premiums applicable to such Credit Agreement Refinancing Indebtedness shall be determined by the Company and the Lenders providing such Credit Agreement Refinancing Indebtedness, (xxxvi) such Credit Agreement Refinancing Indebtedness (including, if such Indebtedness includes any Refinancing Multicurrency Revolving Credit Commitments or Refinancing USD Revolving Credit Commitments, the unused portion of such Refinancing Multicurrency Revolving Credit Commitments or Refinancing USD Revolving Credit Commitments, as applicable) shall not have a greater principal amount than the principal amount of the Refinanced Debt *plus* accrued interest, fees and premiums (if any) thereon and reasonable fees and expenses associated with the refinancing (*provided* that the principal amount of such Credit Agreement Refinancing Indebtedness shall not include any principal constituting interest paid in kind), and the aggregate unused Refinancing Multicurrency Revolving Credit Commitments or Refinancing USD Revolving Credit Commitments shall not exceed the unused Multicurrency Revolving Credit Commitments or USD Revolving Credit Commitments, as applicable, being replaced and (xxxvii) such Refinanced Debt shall be repaid, defeased or satisfied and discharged on a dollar-for-dollar basis, and all accrued interest, fees and premiums (if any) in connection therewith shall be paid, substantially concurrently with the incurrence of such Credit Agreement Refinancing Indebtedness in accordance with the provisions of Section 2.05; *provided further* that to the extent that such Credit Agreement Refinancing Indebtedness consists of (x) Refinancing USD Revolving Credit Commitments, the USD Revolving Credit Commitments being refinanced by such Credit Agreement Refinancing Indebtedness shall be terminated, and all accrued fees in connection therewith shall be paid, on the date such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained and (y) Refinancing Multicurrency Revolving Credit Commitments, the Multicurrency Revolving Credit Commitments being refinanced by such Credit Agreement Refinancing Indebtedness shall be terminated, and all accrued fees in connection therewith shall be paid, on the date such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained . Any Refinancing Amendment may provide for the issuance of Letters of Credit for the account of the applicable Borrower, pursuant to any Refinancing Revolving Credit Commitments established thereby, in each case on terms substantially equivalent to the terms applicable to Letters of Credit under the applicable Revolving Credit Commitments to be refinanced thereby; provided that terms relating to pricing, fees or premiums may vary to the extent otherwise permitted by this Section 2.19 and set forth in such Refinancing Amendment.

In connection with any Credit Agreement Refinancing Indebtedness pursuant to this Section 2.19, the Company, the U.K. Borrower, the Administrative Agent and each applicable Lender or Additional Lender shall execute and deliver to the Administrative Agent a Refinancing Amendment and such other documentation as the Administrative Agent shall reasonably specify to evidence such Credit Agreement Refinancing Indebtedness. The Administrative 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 necessary to reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto. Any Refinancing Amendment may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Company, to effect the provisions of this Section 2.19, including any amendments necessary to establish the Refinancing Term Loans and Refinancing Revolving Credit Commitments as new Classes, tranches or sub-tranches of Term Loans or Revolving Credit Commitments and such other technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Company in connection therewith, in each case on terms not inconsistent with this Section 2.19; *provided* that no such Refinancing Amendment shall effect any amendments that would require the consent of each affected Lender pursuant to Section 10.01 without compliance with the requirements thereof.

Foreign Obligors Not Obligated For U.S. Loan Party Obligations. Notwithstanding any contrary provisions in any Loan Document, all references in the Loan Documents to payments, proceeds, liabilities, Obligations (whether joint and several or otherwise), Loans, fees, collections, Guarantees, Collateral, security interests, pledges, indemnities (whether or not joint and several), cash collateralization, setoff, L/C Advances, L/C Borrowings and any other arrangement affecting the payment obligations of the Borrowers and the other Loan Parties and their responsibilities to the Administrative Agent, the Lenders, Swing Line Lender, L/C Issuer and the other Secured Parties, shall be with respect to, in the case of and as applied to any U.S. Loan Party, only such U.S. Loan Party and the other U.S. Loan Parties Guaranteeing the Obligations of such U.S. Loan Party, such that no payments required to be paid by any Foreign Obligor or received from, setoffs in respect of, or collections on account of the property or assets of (including on account of cash collateral of), a Foreign Obligor (or rights to such receipt or such collection) shall be applied, directly, or indirectly by sharing among Lenders or Agents, to such U.S. Loan Party's Obligations and the Foreign Subsidiaries shall not be liable for or otherwise obligated to pay (or pledge assets to secure) any Obligations of the U.S. Loan Parties (whether or not the provisions hereof provide that the Loan Parties' obligations are joint and several), it being the intention of the parties hereto to avoid adverse tax consequences due to the application of Section 956 of the Code. For the avoidance of doubt, each of the U.K. Borrower and any Designated Borrower shall be required to make payments in respect of its Loans and Commitments to the extent provided for under this Agreement, whether or not such payment is required to be made by the Company or by any Borrower. All provisions contained in any Loan Document or side letter shall be interpreted consistently with this Section 2.20 to the extent possible, and where such other provisions conflict with the provisions of this Section 2.20, the provisions of this Section 2.20 shall govern.

U.S. Loan Parties; U.K. Borrower; Designated Borrowers. Notwithstanding any contrary provisions in any Loan Document, including without limitation, if applicable, any references in the Loan Documents to payments, prepayments, proceeds, liabilities, Obligations (whether joint and several or otherwise), Loans, fees, collections, Guarantees, Collateral, security interests, pledges, cash collateralization, setoffs, L/C Advances, L/C Borrowings and any other arrangement affecting the payment obligations of the Borrowers and the other Loan Parties and their responsibilities to the Administrative Agent, the Lenders, Swing Line Lender, L/C Issuer and the other Secured Parties, (a) the Company shall be liable solely as a Guarantor under Article 11 in regards to the Obligations of the U.K. Borrower and any Designated Borrowers and the Cash Management Obligations and Hedge Obligations owing by any other Loan Party or any Subsidiary of any Loan Party and (b) each Subsidiary Guarantor shall be liable solely as a Guarantor under Article 11 in regards to the Obligations of the Company, the U.K. Borrower and any Designated Borrowers and the Cash Management Obligations and Hedge Obligations owing by any other Loan Party or any other Subsidiary of any Loan Party. All provisions contained in any Loan Document or side letter shall be interpreted consistently with this Section 2.21 to

the extent possible, and where such other provisions conflict with the provisions of this Section 2.21, the provisions of this Section 2.21 shall govern.

TAXES, YIELD PROTECTION AND ILLEGALITY

Taxes.

Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes. (xxxviii) Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Laws. If any applicable Laws (as determined in the good faith discretion of the Administrative Agent) require the deduction or withholding of any Taxes from any such payment by the Administrative Agent or a Loan Party, then the Administrative Agent or such Loan Party shall be entitled to make such deduction or withholding.

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

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

A payment shall not be increased under Section 3.01(a)(iii)(C) above by reason of a requirement to withhold or deduct from the payment Taxes imposed by the United Kingdom if, on the date the payment falls due, the payment could have been made to the Lender without such withholding or deduction if the Lender had been a Qualifying Lender but on that date that Lender is not or has ceased to be a Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or Treaty or any published practice or published concession of any relevant taxing authority.

Payment of Other Taxes by the Loan Parties. Without limiting the provisions of subsection (a) above, the Company shall (or shall cause the applicable Loan Party to) 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.

Tax Indemnifications. (xxxix) Each of the U.S. Loan Parties and the Foreign Obligors in respect only of Loans to any Foreign Obligors and subject to Section 2.20 shall, and does hereby, jointly and severally indemnify each Recipient, and shall make payment in respect thereof within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Company by a Lender or the L/C Issuer (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender or the L/C Issuer, shall be conclusive absent manifest error. Subject to Section 2.20, each of the Loan Parties shall, and does hereby, jointly and severally indemnify the Administrative Agent, and shall make payment in respect thereof within 10 days after demand therefor, for any amount which a Lender or the L/C Issuer for any reason fails to pay indefeasibly to the Administrative Agent as required pursuant to Section 3.01(c)(ii) below.

Each Lender and the L/C Issuer shall, and does hereby, severally indemnify, and shall make payment in respect thereof within 10 days after demand therefor, (x) the Administrative Agent against any Indemnified Taxes attributable to such Lender or the L/C Issuer (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), (y) the Administrative Agent and the Loan Parties, as applicable, against any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.06(d) relating to the maintenance of a Participant Register and (z) the Administrative Agent and the Loan Parties, as applicable, against any Excluded Taxes attributable to such Lender or the L/C Issuer, in each case, that are payable or paid by the Administrative Agent or any Loan Party 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 and the L/C Issuer hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender or the L/C Issuer, as the case may be, under this Agreement or any other Loan Document against any amount due to the Administrative Agent under this clause (ii).

Evidence of Payments. Upon request by the Company or the Administrative Agent, as the case may be, after any payment of Taxes by any Loan Party or the Administrative Agent to a Governmental Authority as provided in this Section 3.01, the Company shall deliver to the Administrative Agent or the Administrative Agent shall deliver to the Company, as the case may be, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the Company or the Administrative Agent, as the case may be.

Status of Lenders; Tax Documentation. (xl) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Company and the Administrative Agent, at the time or times reasonably requested by the Company or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Company or the Administrative Agent as will permit such payments to be made without

withholding or at a reduced rate of withholding. In addition, each Lender, if reasonably requested by the Company or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Company or the Administrative Agent as will enable the Company or the Administrative Agent to determine 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 either (A) set forth in Section 3.01(e)(ii)(A), (ii)(B) and (ii)(D) below or (B) required by applicable Law other than the Code or by the taxing authorities of the jurisdiction pursuant to such applicable Law to comply with the requirements for exemption or reduction of withholding tax in that jurisdiction) 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.

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

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

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

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

executed originals (or electronic copies) of IRS Form W-8ECI;

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

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

any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Company and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Company or the Administrative Agent), executed originals (or electronic 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 Company or the Administrative Agent to determine the withholding or deduction required to be made; and

if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Company and the Administrative Agent at the time or times prescribed by applicable Law and at such time or times reasonably requested by the Company or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Company or the Administrative Agent as may be necessary for the Company and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the Closing Date.

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

Treatment of Certain Refunds. Unless required by applicable Laws, at no time shall the Administrative Agent have any obligation to file for or otherwise pursue on behalf of a Lender or the L/C Issuer, or have any obligation to pay to any Lender or the L/C Issuer, any refund of Taxes withheld or deducted from funds paid for the account of such Lender or the L/C Issuer, as the case may be. If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by any Loan Party or with respect to which any Loan Party has paid additional amounts pursuant to this Section 3.01, it shall pay to such Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 3.01 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient, and without interest (other than any

interest paid by the relevant Governmental Authority with respect to such refund), *provided* that each Loan Party, upon the request of the Recipient, agrees to repay the amount paid over to such Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Recipient in the event the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the applicable Recipient be required to pay any amount to such Loan Party pursuant to this subsection the payment of which would place the Recipient in a less favorable net after-Tax position than such Recipient would have been in if 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 subsection shall not be construed to require any Recipient to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Loan Party or any other Person.

VAT.

All amounts expressed to be payable under a Loan Document by any Loan Party to a Recipient which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, subject to paragraph (ii) below, if VAT is or becomes chargeable on any supply made by any Recipient to any Loan Party under a Loan Document and such Recipient is required to account to the relevant tax authority for the VAT, that Loan Party must pay to such Recipient (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the VAT (and such Recipient must promptly provide an appropriate VAT invoice to that Loan Party).

If VAT is or becomes chargeable on any supply made by any Recipient (the "**Supplier**") to any other Recipient (the "**Receiving Party**") under a Loan Document, and any Loan Party other than the Receiving Party (the "**Relevant Party**") is required by the terms of any Loan Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Receiving Party in respect of that consideration):

(where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The Receiving Party must (where this paragraph (i) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Receiving Party receives from the relevant tax authority which the Receiving Party reasonably determines relates to the VAT chargeable on that supply; and

(where the Receiving Party is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the Receiving Party, pay to the Receiving Party an amount equal to the VAT chargeable on that supply but only to the extent that the Receiving Party reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.

Where a Loan Document requires any Loan Party to reimburse or indemnify a Recipient for any cost or expense, that Loan Party shall reimburse or indemnify (as the case may be) such Recipient for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Recipient reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

Any reference in this Section 3.01(g) to any Loan Party shall, at any time when such Loan Party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the Person who is treated as making the supply, or (as appropriate) receiving the supply, under the grouping rules (as provided for in Article 11 of Council Directive 2006/112/EC or as implemented by a European Member State, or equivalent provisions in any other jurisdiction).

In relation to any supply made by a Recipient to any Loan Party under a Loan Document, if reasonably requested by such Recipient, that Loan Party must promptly provide such Recipient with details of that Loan Party's VAT registration and such other information as is reasonably requested in connection with such Recipient's VAT reporting requirements in relation to such supply.

For the avoidance of doubt, this Section 3.01(g) shall be subject to Sections 2.20 and 2.21.

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

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 a Relevant Rate or to determine or charge interest rates based upon the Relevant 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 or any Alternative Currency in the applicable interbank market, then, on notice thereof by such Lender to the Company through the Administrative Agent, (i) any obligation of such Lender to make or continue Alternative Currency Rate Loans in the affected currency or currencies or Term SOFR Loans, make or maintain Daily SOFR Loans or to convert Base Rate Loans to Term SOFR Loans or Daily SOFR Loans, as applicable, shall be, in each case 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 Term SOFR 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 Term SOFR component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Company that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the applicable Borrower(s) shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay Alternative Currency Loans in the affected currency or currencies or, if applicable and such Loans are denominated in Dollars, convert all Term SOFR Loans or Daily SOFR Loans of such Lender to Base Rate Loans (or, to the extent such notice is applicable only to Term SOFR Loans, converted to Daily SOFR 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 Term SOFR component of the Base Rate), in each case, immediately, or, in the case of Alternative Currency Term Rate Loans or Term SOFR Loans, on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Alternative Currency Term Rate Loans or Term SOFR Loans to such day, as applicable and (y) if such notice asserts the illegality of such Lender determining or charging interest rates based upon Term SOFR Screen Rate the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Term SOFR component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Term SOFR Screen Rate. Upon any such prepayment or conversion, the applicable Borrower(s) shall also pay

accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 3.05 hereof.

Inability to Determine Rates.

If in connection with any request for an Alternative Currency Loan, Daily SOFR Loan or Term SOFR Loan or a conversion to or continuation thereof, (i) the Administrative Agent reasonably determines (which determination shall be conclusive absent manifest error) that (A) no Successor Rate for the Relevant Rate has been determined in accordance with Section 3.03(b) and the circumstances under Section 3.03(b)(i), (ii) or (iii) have occurred with respect to such Relevant Rate (as applicable) or (B) adequate and reasonable means do not exist for determining the Relevant Rate for the applicable Agreed Currency for any determination date(s) or any requested Interest Period, as applicable, with respect to a proposed Term SOFR Loan, Daily SOFR Loan or an Alternative Currency Loan or in connection with an existing or proposed Base Rate Loan, or (ii) the Administrative Agent or the Required Lenders reasonably determine that for any reason the Relevant Rate with respect to a proposed Loan denominated in an Agreed Currency for any requested Interest Period or date of determination with respect to a proposed Alternative Currency Loan, Term SOFR Loan or Daily SOFR Loan does not adequately and fairly reflect the cost to such Lenders of funding such Alternative Currency Loan, Term SOFR Loan or Daily SOFR Loan, as applicable, the Administrative Agent will promptly so notify the Company and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Alternative Currency Loans, Term SOFR Loan or Daily SOFR Loan in the affected currency or currencies, as applicable, or to convert Base Rate Loans to Daily SOFR Loans or Term SOFR Loans, shall be suspended, (to the extent of the affected Alternative Currency Loans, Term SOFR Loans, Daily SOFR Loans or Interest Periods), and (y) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of the Base Rate, the utilization of the Term SOFR component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (or, in the case of a determination by the Required Lenders described in clause (ii) of this Section 3.03(a), until the Administrative Agent, upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (i) the Company may revoke any pending request for a Borrowing of, conversion to or continuation of Alternative Currency Loans in the affected currency or currencies or Term SOFR Loans or Daily SOFR Loans (to the extent of the affected Alternative Currency Rate Loans, Term SOFR Loans, Daily SOFR Loans, Interest Periods or determination date(s)), or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans denominated in Dollars in the Dollar Equivalent of the amount specified therein and (ii) (A) any outstanding Daily SOFR Loans shall be deemed to have been converted to Base Rate Loans immediately, (B) any outstanding affected Term SOFR Loans shall be converted to Base Rate Loans (or, to the extent such notice is applicable only to Term SOFR Loans, converted to Daily SOFR Loans) at the end of the applicable Interest Period, (C) any outstanding affected Alternative Currency Loans, at the Company's election, shall either (1) be converted into a Base Rate Loans denominated in Dollars in the Dollar Equivalent of the amount of such outstanding Alternative Currency Loan immediately, in the case of an Alternative Currency Daily Rate Loan or at the end of the applicable Interest Period, in the case of an Alternative Currency Term Rate Loan or (2) be prepaid in full immediately, in the case of an Alternative Currency Daily Rate Loan, or at the end of the applicable Interest Period, in the case of an Alternative Currency Term Rate Loan; provided that if no election is made by the Company (x) in the case of an Alternative Currency Daily Rate Loan, by the date that is three Business Days after receipt by the Company of such notice or (y) in the case of an Alternative Currency Term Rate Loan, by the last day of the current Interest Period for the applicable Alternative Currency Term Rate Loan, the Company shall be deemed to have elected option (1) above.

Notwithstanding anything to the contrary in this Agreement or any other Loan Documents if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the applicable Borrower(s) or Required Lenders notify the Administrative Agent (with, in the case of the

Required Lenders, a copy to the Borrower) that the applicable Borrower(s) or Required Lenders (as applicable) have determined, that:

adequate and reasonable means do not exist for ascertaining the Relevant Rate for an Agreed Currency because the Relevant Rate (or, to the extent there is more than one Relevant Rate for such Agreed Currency, all Relevant Rates) for such Agreed Currency or none of the tenors of such Relevant Rate (including any forward-looking term rate thereof) is available or published on a current basis and such circumstances are unlikely to be temporary; or

the Applicable Authority has made a public statement identifying a specific date after which all tenors of the Relevant Rate for an Agreed Currency (or, to the extent there is more than one Relevant Rate for such Agreed Currency, all Relevant Rates) (including any forward-looking term rate thereof) shall or will no longer be made available, or permitted to be used for determining the interest rate of loans denominated in such Agreed Currency, provided that, in each case, at the time of such statement, there is no successor administrator that is satisfactory to the Administrative Agent that will continue to provide such representative tenor(s) of the Relevant Rate for such Agreed Currency (the latest date on which all tenors of the Relevant Rate for such Agreed Currency (including any forward-looking term rate thereof) are no longer representative or available permanently or indefinitely) (such specific date, the "**Scheduled Unavailability Date**"), or

syndicated loans currently being executed, or that include language similar to that contained in this Section 3.03(b), are being executed or amended (as applicable) to incorporate or adopt a new benchmark interest rate to replace the Relevant Rate for an Agreed Currency (or, to the extent there is more than one Relevant Rate for such Agreed Currency, all Relevant Rates) which notification shall include the name(s) of the borrowers with respect to such credit facilities and such credit facilities shall be publicly available,

or if the events or circumstances of the type described in Section 3.03(b)(i), (ii) or (iii) have occurred with respect to a Successor Rate then in effect, then, reasonably promptly after such determination by the Administrative Agent or receipt by the Administrative Agent of such notice, as applicable, the Administrative Agent and the applicable Borrower(s) may amend this Agreement to replace the Relevant Rate for an Agreed Currency in accordance with this Section 3.03 with an alternate benchmark rate (including any mathematical or other adjustments to the benchmark (if any) incorporated therein), giving due consideration to any evolving or then existing convention for similar syndicated credit facilities and denominated in such Agreed Currency for such alternative benchmarks and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar syndicated credit facilities and denominated in such Alternative Currency for such benchmarks, which adjustment or method for calculating such adjustment shall be published on an information service as selected by the Administrative Agent from time to time in its reasonable discretion and may be periodically updated (and any such proposed rate, including for the avoidance of doubt, any adjustment thereto, a "**Successor Rate**"), and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the applicable Borrower(s) unless, prior to such time, Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that such Required Lenders do not accept such amendment. Such Successor Rate shall be applied in a manner consistent with market practice; *provided* that to the extent such market practice is not administratively feasible for the Administrative Agent, such Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent (after consulting with the Company).

The Administrative Agent will promptly (in one or more notices) notify the Company and each Lender of the implementation of any Successor Rate.

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero%, the Successor Rate will be deemed to be zero% for the purposes of this Agreement and the other Loan Documents.

In connection with the implementation of a Successor Rate, the Administrative Agent will have the right to make Alternative Currency Conforming Changes or USD Conforming Changes, as applicable, from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Alternative Currency Conforming Changes or USD Conforming Changes, as applicable, will become effective without any further action or consent of any other party to this Agreement; provided that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Alternative Currency Conforming Changes or USD Conforming Changes, as applicable, to the Company and the Lenders reasonably promptly after such amendment becomes effective.

Notwithstanding anything else herein, any definition of Successor Rate shall provide that in no event shall such Successor Rate be less than zero for purposes of this Agreement.

Increased Costs; Reserves.

Increased Costs Generally. If any Change in Law shall:

impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender or the L/C Issuer;

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

impose on any Lender or the L/C Issuer or any applicable interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement, Daily SOFR Loans, Term SOFR Loans or Alternative Currency Loans made by such Lender and/or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making, converting to, continuing or maintaining any Loan the interest on which is determined by reference to Term SOFR or Daily SOFR or is an Alternative Currency Loan (or in the case of clause (ii) above, any Loans), or of maintaining its obligation to make any such Loan, or to increase the cost to such Lender or the L/C Issuer of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by such Lender or the L/C Issuer hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or the L/C Issuer, the applicable Borrower(s) will pay to such Lender or the L/C Issuer, as the case may be, such additional amount or amounts as will compensate such Lender or the L/C Issuer, as the case may be, for such additional costs incurred or reduced amount received or receivable.

Capital Requirements. If any Lender or the L/C Issuer reasonably determines that any Change in Law affecting such Lender or the L/C Issuer or any Lending Office of such Lender or such Lender's or the L/C Issuer's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or the L/C Issuer's capital or on the capital of such Lender's or the L/C Issuer's holding company, if any, as a consequence of this Agreement, the

Commitments of such Lender or the Loans made by, or participations in Letters of Credit or Swing Line Loans held by, such Lender, or the Letters of Credit issued by the L/C Issuer, to a level below that which such Lender or the L/C Issuer or such Lender's or the L/C Issuer's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or the L/C Issuer's policies and the policies of such Lender's or the L/C Issuer's holding company with respect to capital adequacy and liquidity), then from time to time the applicable Borrower(s) will pay to such Lender or the L/C Issuer, as the case may be, such additional amount or amounts as will compensate such Lender or the L/C Issuer or such Lender's or the L/C Issuer's holding company for any such reduction suffered; *provided* that such amounts shall only be payable by the Borrower to the applicable Lender, the L/C Issuer or such Lender's or the L/C Issuer's holding company under this Section 3.04(b) so long as it is such Lender's, L/C Issuer's or such Lender's or the L/C Issuer's holding company's general policy or practice to demand compensation in similar circumstances under comparable provisions of similar financing agreements.

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

Delay in Requests. Failure or delay on the part of any Lender or the L/C Issuer to demand compensation pursuant to the provisions of this Section 3.04 shall not constitute a waiver of such Lender's or the L/C Issuer's right to demand such compensation, *provided* that no Loan Party shall be required to compensate a Lender or the L/C Issuer pursuant to the provisions of this Section for any increased costs incurred or reductions suffered more than six months prior to the date that such Lender or the L/C Issuer, as the case may be, notifies the Company of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the L/C Issuer's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six-month period referred to above shall be extended to include the period of retroactive effect thereof).

Additional Reserve Requirements. The applicable Borrower(s) shall pay to each Lender, (xli) as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including eurocurrency funds or deposits (currently known as "Eurocurrency liabilities"), additional interest on the unpaid principal amount of each Alternative Currency Loan equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive), and (xlii) as long as such Lender shall be required to comply with any 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 Alternative Currency 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), which in each case shall be due and payable on each date on which interest is payable on such Loan, *provided* that (i) the applicable Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest or costs from such Lender and (ii) such amounts shall only be payable by the Borrower to the applicable Lender under this Section 3.04(e) so long as it is in such Lender's general policy or practice to demand compensation in similar circumstances under comparable provisions of similar financing agreements. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

For the avoidance of doubt, this Section 3.04 shall be subject to Section 2.20.

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

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

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

any failure by any Borrower to make payment of any Loan or drawing under any Multicurrency Letter of Credit (or interest due thereon) denominated in an Alternative Currency on its scheduled due date or any payment thereof in a different currency; or

any assignment of an Alternative Currency Term Rate Loan or Term SOFR Loan on a day other than the last day of the Interest Period therefor as a result of a request by the Company pursuant to Section 10.13;

including any foreign exchange losses and any loss or expense directly arising from the liquidation or reemployment of funds obtained by it to maintain such Loan, from fees payable to terminate the deposits from which such funds were obtained or from the performance of any foreign exchange contract (but expressly excluding any loss of anticipated profits).

For purposes of calculating amounts payable by the Borrowers to the Lenders under this Section 3.05, each Lender shall be deemed to have funded each Term SOFR Loan or Alternative Currency Term Rate Loan made by it at the Term SOFR or Alternative Currency Term Rate, as applicable, for such Loan by a matching deposit or other borrowing in the offshore interbank market for such currency for a comparable amount and for a comparable period, whether or not such Term SOFR Loan or Alternative Currency Term Rate Loan was in fact so funded. For the avoidance of doubt, this Section 3.05 shall be subject to Section 2.20.

Mitigation Obligations; Replacement of Lenders.

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

Replacement of Lenders. If any Lender requests compensation under Section 3.04, or if any Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01 and, in each case, such Lender has declined or is unable to designate a different lending office in accordance with Section 3.06(a), the Borrowers may replace such Lender in accordance with Section 10.13.

Survival. All obligations of the Loan Parties under this Article 3 shall survive termination of the Aggregate Commitments, repayment of all other Obligations hereunder, and resignation of the Administrative Agent.

CONDITIONS PRECEDENT TO CREDIT EXTENSIONS

Conditions of Initial Credit Extension. The obligation of the L/C Issuer and each Lender to make its initial Credit Extension on the Closing Date hereunder is subject to prior or concurrent satisfaction of the following conditions precedent (subject to Section 6.12(c) hereof):

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

executed counterparts of this Agreement and each other Loan Document, sufficient in number for distribution to the Administrative Agent, each Lender and the Company;

Notes executed by the Borrowers party to this Agreement on the Closing Date in favor of each Lender requesting Notes;

(A) sufficient copies of each Organizational Document of each Loan Party, as applicable, and, to the extent applicable, certified as of the Closing Date or a recent date prior thereto by the appropriate Governmental Authority; (B) signature and incumbency certificates of the officers of such Persons executing the Loan Documents on behalf of each Loan Party; (C) copies of resolutions of the Board of Directors or similar governing body of each Loan Party approving and authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party or by which it or its assets may be bound as of the Closing Date and, in respect of the U.K. Borrower, authorizing the Company to act as its agent in connection with the Loan Documents, certified as of the Closing Date by its secretary or an assistant secretary as being in full force and effect without modification or amendment; (D) other than with respect to the U.K. Borrower, a good standing certificate from the applicable Governmental Authority of each Loan Party's jurisdiction of incorporation, organization or formation, dated the Closing Date or a recent date prior thereto and (E) to the extent requested by the Administrative Agent in respect of the U.K. Borrower, (i) copies of resolutions of its shareholders approving the terms of, and the transactions contemplated by, the Loan Documents to which the U.K. Borrower is a party and (ii) a certificate signed by a Responsible Officer of the U.K. Borrower certifying that the U.K. Borrower Sublimit would not cause any borrowing or similar limit binding on it to be exceeded.

a favorable opinion of Brown Rudnick LLP, counsel for the U.S. Loan Parties, Whyte Hirschboeck Dudek S.C., Wisconsin counsel for the Loan Parties (or another law firm

reasonably acceptable to Administrative Agent) and Brown Rudnick LLP, U.K. counsel for the U.K. Borrower, in each case as to such matters as the Administrative Agent may reasonably request, dated as of the Closing Date and otherwise in form and substance reasonably satisfactory to the Administrative Agent;

[reserved];

a certificate signed by a Responsible Officer of the Company certifying (A) that the conditions specified in Sections 4.02(a) and (b) have been satisfied and (B) that there has been no event or circumstance since September 27, 2014 that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect;

a certificate from the applicable Loan Party's insurance broker or other evidence satisfactory to the Administrative Agent that all insurance required to be maintained pursuant to Section 6.05 is in full force and effect, together with endorsements naming the Collateral Agent, for the benefit of Secured Parties, as additional insured and loss payee thereunder to the extent required under Section 6.05;

(A) evidence that the outstanding obligations under the Existing Credit Agreement shall have been repaid in full and all commitments to lend or make other extensions of credit thereunder shall have been terminated and (B) all documents or instruments necessary to release or evidence the release of all Liens securing the obligations under the Existing Credit Agreement or other obligations thereunder being repaid on the Closing Date (the "**Refinancing**");

a certificate attesting to the Solvency of the Company and its Subsidiaries, taken as a whole, after giving effect to the Transactions (as defined in the Solvency Certificate) and the Borrowings hereunder as if they occurred on the Closing Date, from the Company's chief financial officer, substantially in the form of Exhibit M;

a certificate signed by the chief financial officer of the Company certifying (on a Pro Forma Basis after giving effect to the incurrence of Indebtedness under the Facilities, the Refinancing and the other transactions to occur on the Closing Date) that the Company is in compliance with the financial covenants in Section 7.07 as of the last day of the then-most recently completed Test Period.

[Reserved].

Personal Property Collateral:

evidence that each U.S. Loan Party shall have taken or caused to be taken any action, executed and delivered or caused to be executed and delivered any agreement, document or instrument (including any Intellectual Property Security Agreements, intercompany notes evidencing Indebtedness permitted to be incurred pursuant to Section 7.01(b) or (x), UCC financing statements, originals of securities, instruments and chattel paper, any agreements governing deposit and/or securities accounts, in each case, to the extent required under and subject to the provisions of the Pledge and Security Agreement and any other Collateral Documents) and made or caused to be made searches of UCC filings in the jurisdiction of the chief executive office and state of organization of each U.S. Loan Party and each jurisdiction where a UCC filing would need to be made in order to perfect the Collateral Agent's security interest in the Collateral, or any filing or recording in furtherance thereof or in connection therewith, in each case, to the extent reasonably required by the Collateral

Agent and in each case, subject to the provisions of the Pledge and Security Agreement and the other provisions hereof;

completed Perfection Certificate dated as of the Closing Date and executed by a Responsible Officer of each U.S. Loan Party, together with all attachments contemplated thereby;

fully executed Intellectual Property Security Agreements, in proper form for filing or recording in the United States Patent and Trademark Office and the United States Copyright Office, as applicable, in accordance with Section 4.03 of the Pledge and Security Agreement; and

evidence that each U.S. Loan Party shall have taken or caused to be taken any other action, executed and delivered or caused to be executed and delivered any other agreement, document and instrument and made or caused to be made any other filing and recording (other than as set forth herein) reasonably required by Collateral Agent.

Any fees required to be paid pursuant to the Fee Letter on or before the Closing Date shall have been paid. It is hereby expressly acknowledged and agreed that any fees paid pursuant to this clause (b) shall be paid in accordance with the Flow of Funds Memorandum delivered by the Company to the Administrative Agent on the Closing Date.

The Company shall have paid all fees, charges and disbursements of counsel to the Administrative Agent (directly to such counsel if requested by the Administrative Agent) to the extent reimbursable hereunder and invoiced prior to or on the Closing Date). It is hereby expressly acknowledged and agreed that any fees paid pursuant to this clause (c) shall be paid in accordance with the Flow of Funds Memorandum delivered by the Company to the Administrative Agent on the Closing Date

USA Patriot Act. The Loan Parties shall have provided the documentation and other information to the Administrative Agent and Lenders that are required by regulatory authorities under applicable "know-your-customer" rules and regulations, including the Patriot Act (including, to the extent required by such regulatory authorities, applicable beneficial ownership certificates), to the extent the Company shall have received written requests therefor at least seven (7) Business Days prior to the Closing Date**.**

The Closing Date shall have occurred on or before June 30, 2015.

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

Conditions to all Credit Extensions. The obligation of each Lender to honor any Request for Credit Extension (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type, or a continuation of Term SOFR Loans or Alternative Currency Term Rate Loans) is subject to the satisfaction or waiver in accordance with Section 10.01 of following conditions precedent:

The representations and warranties of the Company and each other Loan Party contained in Article 5 or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct in all material respects (or, with respect to any such representation or warranty that is qualified by materiality or Material Adverse Effect, in all respects) 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 (or, with respect to any such representation or warranty that is qualified by materiality or Material Adverse Effect, in all respects) as of such earlier date, and except that for purposes of this Section 4.02, the representations and warranties contained in Sections 5.08(a) and (b) shall be deemed to refer to the then-most recent statements furnished pursuant to Sections 6.01(a) and (b), respectively.

No Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds thereof.

The Administrative Agent and, if applicable, the L/C Issuer or the Swing Line Lender shall have received a Request for Credit Extension in accordance with the requirements hereof.

If the applicable Borrower is a Designated Borrower, then the conditions of Section 2.14 to the designation of such Borrower as a Designated Borrower shall have been met to the reasonable satisfaction of the Administrative Agent.

In the case of a Credit Extension to be denominated in an Alternative Currency, there shall not have occurred any change in national or international financial, political or economic conditions or currency exchange rates or exchange controls which in the reasonable opinion of the Administrative Agent, the Required Multicurrency Revolving Credit Lenders (in the case of any Loans to be denominated in an Alternative Currency) or the L/C Issuer (in the case of any Multicurrency Letter of Credit to be denominated in an Alternative Currency) would make it impracticable for such Credit Extension to be denominated in the relevant Alternative Currency.

Each Request for Credit Extension (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type or a continuation of Term SOFR Loans or Alternative Currency Term Rate Loans) submitted by a Borrower shall be deemed to be a representation and warranty that the conditions specified in Sections 4.02(a), (b) and, if applicable, (d) have been satisfied on and as of the date of the applicable Credit Extension.

Conditions to the Restatement Date. The obligation of the L/C Issuer and each Lender to make its Credit Extension hereunder on the Restatement Date is subject to prior or concurrent satisfaction of the following conditions precedent (subject to Section 6.12(c) hereof):

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

executed counterparts of this Agreement, sufficient in number for distribution to the Administrative Agent, each Lender and the Company;

(A) sufficient copies of each Organizational Document of each Loan Party, as applicable, and, to the extent applicable, certified as of the Restatement Date or a recent date prior

thereto by the appropriate Governmental Authority; (B) signature and incumbency certificates of the officers of such Persons executing the Loan Documents on behalf of each Loan Party; (C) copies of resolutions of the Board of Directors or similar governing body of each Loan Party approving and authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party or by which it or its assets may be bound as of the Restatement Date and, in respect of the U.K. Borrower, authorizing the Company to act as its agent in connection with the Loan Documents, certified as of the Restatement Date by its secretary or an assistant secretary as being in full force and effect without modification or amendment; (D) other than with respect to the U.K. Borrower, a good standing certificate from the applicable Governmental Authority of each Loan Party's jurisdiction of incorporation, organization or formation, dated as of the Restatement Date or a recent date prior thereto and (E) to the extent requested by the Administrative Agent in respect of the U.K. Borrower, (i) copies of resolutions of its shareholders approving the terms of, and the transactions contemplated by, the Loan Documents to which the U.K. Borrower is a party and (ii) a certificate signed by a Responsible Officer of the U.K. Borrower certifying that the U.K. Borrower Sublimit would not cause any borrowing or similar limit binding on it to be exceeded**.**

a favorable opinion of Brown Rudnick LLP, counsel for the Loan Parties, dated as of the Restatement Date, in a form consistent with the opinion delivered by Brown Rudnick LLP on the Closing Date (other than opinions regarding real property); and

a certificate signed by a Responsible Officer of the Company certifying (a) that the conditions specified in Sections 4.02(a) and (b) have been satisfied and (b) that there has been no event or circumstance since September 24, 2016 that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect.

Concurrently with the making of the 2017 Refinancing Term Loans and the 2017 Incremental Term Loans, (a) the entire aggregate principal amount of the Existing Term A Loans and (b) all accrued interest, fees and other amounts accrued prior to this Agreement becoming effective in connection therewith shall have been paid in full and all Interest Periods in respect thereof shall have been terminated;

Concurrently with the availability of the 2017 Revolving Credit Commitments, (i) the Revolving Credit Commitments in effect immediately prior to this Agreement becoming effective shall have been terminated and the entire aggregate principal amount of the all Revolving Credit Loans outstanding immediately prior to this Agreement becoming effective shall have been paid in full and (ii) all accrued interest, fees and other amounts accrued prior to this Agreement becoming effective in connection therewith shall have been paid in full and all Interest Periods in respect thereof shall have been terminated;

Any fees required to be paid pursuant to the Fee Letter on or before the Restatement Date shall have been paid. It is hereby expressly acknowledged and agreed that any fees paid pursuant to this clause (d) shall be paid in accordance with the Flow of Funds Memorandum delivered by the Company to the Administrative Agent on the Restatement Date.

The Company shall have paid all fees, charges and disbursements of counsel to the Administrative Agent (directly to such counsel if requested by the Administrative Agent) to the extent reimbursable hereunder and invoiced prior to or on the Restatement Date). It is hereby expressly acknowledged and agreed that any fees paid pursuant to this clause (e) shall be paid in accordance with the Flow of Funds Memorandum delivered by the Company to the Administrative Agent on the Restatement Date

The Loan Parties shall have provided the documentation and other information to the Administrative Agent and Lenders that are required by regulatory authorities under applicable "know-your-customer" rules and regulations, including the Patriot Act, to the extent the Company shall have received written requests therefor at least three (3) Business Days prior to the Restatement Date.

The Administrative Agent shall have received all documents or instruments necessary to release or evidence the release of all Liens and to discharge any mortgages recorded in favor of the Collateral Agent on real property securing the obligations under the Original Credit Agreement.

The Restatement Date shall have occurred on or before October 31, 2017.

Without limiting the generality of the provisions of the last paragraph of Section 9.03, for purposes of determining compliance with the conditions specified in this Section 4.03, 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 Restatement Date specifying its objection thereto.

REPRESENTATIONS AND WARRANTIES

In order to induce the Lenders and the L/C Issuer to enter into this Agreement and to make each Credit Extension to be made thereby, each Loan Party makes the following representations and warranties to each Lender and the L/C Issuer, on the Second Amendment Effective Date and on each Credit Date:

Organization; Requisite Power and Authority; Qualification. Each of the Borrowers and their Subsidiaries (other than any Immaterial Subsidiary) (h) is duly organized, validly existing and (to the extent the concept is applicable in such jurisdiction) in good standing under the laws of its jurisdiction of organization as identified in Schedule 5.01 as of the Restatement Date, (i) has all requisite power and authority (i) to own and operate its properties and carry on its business as now conducted and as proposed to be conducted except to the extent the combined effect of all such failures and exceptions would not have a Material Adverse Effect, (ii) to enter into the Loan Documents to which it is a party and to carry out the transactions contemplated thereby and (iii) to the extent such concepts are applicable in such jurisdictions, is qualified to do business and in good standing in every jurisdiction where its assets are located and wherever necessary to carry out its business and operations, except in jurisdictions where the failure to be so qualified or in good standing has not had, and would not be reasonably expected to have, a Material Adverse Effect.

Equity Interests and Ownership. The Equity Interests of each Subsidiary of the Company (other than any Immaterial Subsidiary) and the other Loan Parties have been duly authorized and validly issued and is fully paid and non-assessable. As of the Restatement Date, there is no existing option, warrant, call, right, commitment or other agreement to which the Borrowers or any of their Subsidiaries (other than any Immaterial Subsidiary) is a party requiring, and there is no membership interest or other Equity Interests of the Borrowers or any of their Subsidiaries (other than any Immaterial Subsidiary) outstanding which upon conversion or exchange would require, the issuance by such Borrower or such Subsidiary of any additional membership interests or other Equity Interests of such Borrower or such Subsidiary or other Securities convertible into, exchangeable for or evidencing the right to subscribe for or purchase, a membership interest or other Equity Interests of such Borrower or such Subsidiary. Schedule 5.02 correctly sets forth the organizational structure, including the ownership interest of each Borrower and each of its Subsidiaries in their respective Subsidiaries, and capital structure of the Borrowers and their Subsidiaries as of the Restatement Date.

Due Authorization. The execution, delivery and performance of the Loan Documents have been duly authorized by all necessary action on the part of each Loan Party that is a party thereto.

No Conflict. The execution, delivery and performance by the Loan Parties of the Loan Documents to which they are parties and the consummation of the transactions contemplated by the Loan Documents do not and will not (j) violate (i) any provision of any law or any governmental rule or regulation applicable to the Borrowers or any of their Subsidiaries except to the extent that such violation would not have a Material Adverse Effect, (ii) any of the Organizational Documents of the Borrowers or any of their Subsidiaries, or (iii) in any material respect, any order, judgment or decree of any court or other agency of government binding on the Borrowers or any of their Subsidiaries; (k) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any Contractual Obligation of the Borrowers or any of their Subsidiaries, except to the extent the combined effect of all such conflicts, breaches and defaults would not have a Material Adverse Effect; (l) result in or require the creation or imposition of any Lien upon any of the properties or assets of the Company or any of its Subsidiaries (other than any Liens permitted under any of the Loan Documents or created under any of the Loan Documents in favor of the Collateral Agent, on behalf of the Secured Parties); or (m) require any approval of stockholders, members or partners or any approval or consent of any Person under any Contractual Obligation of the Borrowers or any of their Subsidiaries, except (x) for such approvals or consents which will be obtained on or before the Second Amendment Effective Date and disclosed in writing to Lenders or (y) to the extent the combined effect of the failure to obtain all such approvals and consents would not have a Material Adverse Effect.

Governmental Consents. As of the Restatement Date, the execution, delivery and performance by the Loan Parties of the Loan Documents to which they are parties and the consummation of the transactions contemplated by the Loan Documents do not and will not require any registration with, consent or approval of, or notice to, or other action to, with or by, any Governmental Authority, unless such action is taken, notice given or consents obtained on or prior to the Restatement Date and except for (a) filings and recordings with respect to the Collateral to be made, or otherwise delivered to the Collateral Agent for filing and/or recordation, on or before the Restatement Date and (b) those registrations with, consents approvals or approvals of, or notices to, or other action to, with or by, any Governmental Authority, the failure of which to obtain, make or take would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Binding Obligation. Each Loan Document has been duly executed and delivered by each Loan Party that is a party thereto and is the legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

Reserved.

Financial Statements.

The Audited Financial Statements (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 financial condition of the Company and its Subsidiaries as of the date thereof and their results of operations, cash flows and changes in shareholders' equity for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein.

The unaudited consolidated balance sheets of the Company and its Subsidiaries dated July 1, 2017, and the related consolidated statements of income or operations, shareholders' equity and cash flows for the Fiscal Quarter ended on that date (iii) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (iv) fairly present in all material respects the financial condition of the Company and its Subsidiaries as of the date thereof and their results of operations, cash flows and changes in shareholders' equity for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year-end audit adjustments.

No Material Adverse Effect. Since September 24, 2016, no event, circumstance or change has occurred that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect.

No Restricted Junior Payments. Since September 24, 2016, neither the Borrowers nor any of their Subsidiaries has directly or indirectly declared, ordered, paid or made, or set apart any sum or property for, any Restricted Junior Payment or agreed to do so except as permitted pursuant to Section 7.04 (or, with respect to the period prior to the Restatement Date, would have been permitted if this Agreement had been in effect at such time).

Adverse Proceedings, Etc. Except as set forth on Schedule 5.11, as of the Restatement Date, there are no Adverse Proceedings, that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. Neither the Borrowers nor any of their Subsidiaries (n) is in violation of any applicable laws (including Environmental Laws) that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect or (o) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Payment of Taxes. Except as otherwise permitted under Section 6.03, all federal, state and other Tax returns and Tax reports of the Borrowers and their Subsidiaries required to be filed by any of them have been timely filed (taking into account any extension of time granted to them), and all federal, state and other Taxes shown on such Tax returns to be due and payable and all federal, state, and other Taxes, assessments, fees and other governmental charges upon the Borrowers and their Subsidiaries and upon their respective properties, assets, income, businesses and franchises which are due and payable have been paid when due and payable, except those (a) which are being contested in good faith by appropriate proceedings and for which adequate reserves have been made or provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Borrower has not received notice of any proposed federal, state or other Tax assessment against such Borrower or any of its Subsidiaries except those (a) which are being actively contested by such Borrower or such Subsidiary in good faith and by appropriate proceedings and for which adequate reserves have been made or provided in accordance with GAAP or (b) with respect to which the failure to pay such proposed Tax assessment would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Properties.

Title. Each of the Borrowers and each of their Subsidiaries has (i) good, sufficient and legal title to (in the case of fee interests in real property), (ii) valid leasehold interests in (in the case of leasehold interests in real or personal property), (iii) valid licensed rights in (in the case of licensed interests in Intellectual Property) and (iv) good title to (in the case of all other personal property) all of their respective properties and assets reflected in their respective Audited Financial Statements referred to

in Section 5.08 and in the then-most recent financial statements delivered pursuant to Section 6.01, in each case except for assets disposed of since the date of such financial statements in the ordinary course of business or as otherwise permitted under Section 7.08, except for such defects in title, leasehold interest or licensed interest as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Except as permitted by this Agreement or any Collateral Document, all such properties and assets are free and clear of Liens in all material respects.

Real Estate. As of the Restatement Date, Schedule 5.13(b) contains a true, accurate and complete list of (v) all Domestic Real Estate Assets, the fee interest with respect to which, is owned by a Loan Party and (vi) all leases, licenses or other occupancy arrangements (together with all amendments, modifications, supplements, renewals or extensions of any thereof) currently in effect with respect to any Material Real Estate Asset. Each lease or assignments of lease affecting any Real Estate Asset of any U.S. Loan Party, regardless of whether such U.S. Loan Party is the landlord or tenant (whether directly or as an assignee or successor in interest) under such lease or assignment is in full force and effect with respect to such U.S. Loan Party and the Company does not have knowledge of any default that has occurred and is continuing thereunder, except where such defaults individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect, and each such agreement constitutes the legally valid and binding obligation of each applicable U.S. Loan Party, enforceable against such U.S. Loan Party in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles.

Intellectual Property. Each of the Borrowers and each of their Subsidiaries owns or is validly licensed to use all Intellectual Property that is necessary for the present conduct of its business, free and clear of Liens (other than Permitted Liens), without conflict with the rights of any other Person unless the failure to own or benefit from such valid license would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. As of the Restatement Date, neither the Borrowers nor any of their Subsidiaries is infringing, misappropriating, diluting or otherwise violating the Intellectual Property rights of any other Person unless (x) such infringement, misappropriation, dilution or violation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or (y) set forth on Schedule 5.13 hereof. As of the Restatement Date, other than as set forth on Schedule 5.13(c), there is no pending or, to the best knowledge of the Borrowers and their Subsidiaries, threatened claim, investigation, litigation or other proceeding against the Borrowers or any of their Subsidiaries alleging any such infringement, misappropriation, dilution or other violation that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. To the best knowledge of the Borrowers and their Subsidiaries, during the past two (2) years (or earlier if presently not resolved), no Person has infringed, misappropriated, diluted or otherwise violated any Intellectual Property Assets unless such infringement, misappropriation, dilution or violation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each of the Borrowers and each of their Subsidiaries has taken and are taking commercially reasonable steps, consistent with industry standards, to maintain and protect all Intellectual Property Assets that are material to the conduct of its respective business unless failure to take such steps would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Environmental Matters. Neither the Borrowers nor any of their Subsidiaries nor any of their respective Real Property Facilities or operations are subject to any outstanding written order, consent decree or settlement agreement with any Person relating to any Environmental Law, any Environmental Claim or any Hazardous Materials Activity that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. Neither the Borrowers nor any of their Subsidiaries or, to any Loan Party's knowledge, any predecessor of the Borrowers or any of their Subsidiaries, has received any letter or request for information under Section 104 of the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. § 9604) or any comparable state law that would reasonably

be expected to have a Material Adverse Effect. There are no and, to each of the Borrowers' and their Subsidiaries' knowledge, have been no, conditions, occurrences or Hazardous Materials Activities which would reasonably be expected to form the basis of an Environmental Claim against the Borrowers or any of their Subsidiaries or any predecessor of the Borrowers or any of their Subsidiaries that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. None of the Borrowers' and their Subsidiaries' operations that involve the generation, transportation, treatment, storage or disposal of hazardous waste, including as defined under 40 C.F.R. Parts 260 et seq. or any state equivalent, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. Compliance with all requirements pursuant to or under Environmental Laws would not be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect. No event or condition has occurred or is occurring with respect to the Borrowers or any of their Subsidiaries or, to any Loan Party's knowledge, any predecessor of the Borrowers or any of their Subsidiaries, relating to any Environmental Law or any Hazardous Materials Activity which individually or in the aggregate has had, or would reasonably be expected to have, a Material Adverse Effect.

No Defaults. Neither the Borrowers nor any of their Subsidiaries are in material default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any of its Contractual Obligations, and no condition exists which, with the giving of notice or the lapse of time or both, could constitute such a default, except, in each case, where the consequences, direct or indirect, of such default or defaults, if any, would not reasonably be expected to have a Material Adverse Effect.

Material Contracts. Schedule 5.16 contains a true, correct and complete list of all agreements evidencing Contractual Obligations of the Borrowers and their Subsidiaries in effect on the Restatement Date which are required by U.S. securities laws to be filed by the Company as exhibits to the periodic reports it files with the SEC except for employment agreements, management contracts or compensatory plans, contracts or arrangements. Except as set forth on Schedule 5.16, as of the Restatement Date, all Material Contracts are in full force and effect and, to the Company's knowledge, no defaults currently exist thereunder.

Governmental Regulation.

Neither the Borrowers nor any of their Subsidiaries is required to register or is subject to regulation under (vii) the Investment Company Act of 1940 or (viii) any other federal or state statute or regulation which, in each case, may limit its ability to incur Indebtedness or which may otherwise render all or any portion of the Obligations unenforceable.

Neither the Borrowers nor any of their Subsidiaries are a "registered investment company" or a company "controlled" by a "registered investment company" or a "principal underwriter" of a "registered investment company" as such terms are defined in the Investment Company Act of 1940.

Margin Stock. After applying the proceeds of the Loans, not more than 25% of the value of assets of the Borrowers and their Subsidiaries, taken as a whole, consist of Margin Stock (within the meaning of Regulation U issued by the FRB). Neither the Borrowers nor any of their Subsidiaries are engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

Employee Matters. Neither the Borrowers nor any of their Subsidiaries are engaged in any unfair labor practice that would reasonably be expected to have a Material Adverse Effect. There is (p) no unfair labor practice complaint pending against the Borrowers or any of their Subsidiaries, or to the knowledge of the Borrowers, threatened against any of them before the National Labor Relations Board and no grievance or arbitration proceeding arising out of or under any collective bargaining agreement that is so

pending against the Borrowers or any of their Subsidiaries or to the knowledge of the Borrowers, threatened against any of them, (q) no strike or work stoppage in existence or threatened involving the Borrowers or any of their Subsidiaries and (r) to the knowledge of the Borrowers, no union representation question existing with respect to the employees of the Borrowers or any of their Subsidiaries and, to the knowledge of the Borrowers, no union organization activity that is taking place, except (with respect to any matter specified in clause (a), (b) or (c) above, either individually or in the aggregate) such as would not reasonably be expected to have a Material Adverse Effect.

Employee Benefit Plans. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrowers, each of their Subsidiaries and each of their respective ERISA Affiliates are in compliance with all applicable provisions and requirements of ERISA and the Code and the regulations and published interpretations thereunder with respect to each Employee Benefit Plan, and have performed all their obligations under each Employee Benefit Plan. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, each Employee Benefit Plan which is intended to qualify under Section 401(a) of the Code has received or requested a favorable determination, opinion, or advisory letter from the Internal Revenue Service indicating that such Employee Benefit Plan is so qualified and nothing has occurred subsequent to the issuance of such determination letter which would cause such Employee Benefit Plan to lose its qualified status. Except as would not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, no liability to the PBGC (other than required premium payments), the Internal Revenue Service, any Employee Benefit Plan or any trust established under Title IV of ERISA has been or is expected to be incurred by the Borrower, any of its Subsidiaries or any of their ERISA Affiliates. No ERISA Event has occurred or is reasonably expected to occur that, either alone or together with all other such ERISA Events, would reasonably be expected to result in a Material Adverse Effect. Except to the extent required under Section 4980B of the Code or similar state laws, no Employee Benefit Plan provides health or welfare benefits (through the purchase of insurance or otherwise) for any retired or former employee of the Borrowers, any of their Subsidiaries or any of their respective ERISA Affiliates. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the present value of the aggregate benefit liabilities under each Pension Plan sponsored, maintained or contributed to by the Borrowers, any of their Subsidiaries or any of their ERISA Affiliates (determined as of the end of the then-most recent plan year on the basis of the actuarial assumptions specified for funding purposes in the then-most recent actuarial valuation for such Pension Plan) did not materially exceed the aggregate current value of the assets of such Pension Plan. For purposes of the immediately preceding sentence, if as of the applicable valuation date the Pension Plan has an adjusted funding target attainment percentage of at least eighty percent (80%), the present value of aggregate benefit liabilities under such Pension Plan shall be deemed not to materially exceed the aggregate current value of the assets of such Pension Plan. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, as of the then-most recent valuation date for each Multiemployer Plan for which the actuarial report is available, in each case, prior to the Closing Date, the potential liability of the Borrowers, their respective Subsidiaries and their respective ERISA Affiliates for a complete withdrawal from such Multiemployer Plan (within the meaning of Section 4203 of ERISA), when aggregated with such potential liability for a complete withdrawal from all Multiemployer Plans, based on information available pursuant to Section 4221(e) of ERISA is not more than zero. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrowers, each of their respective Subsidiaries and each of their respective ERISA Affiliates have complied with the requirements of Section 515 of ERISA with respect to each Multiemployer Plan and are not in "default" (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan. Neither the Company nor any Subsidiary has received any notice or is otherwise aware that its Foreign Pension Plans are not in compliance with their terms or with the requirements of any applicable laws, statutes, rules, regulations and orders, and the aggregate unfunded liabilities with respect to such Foreign Pension Plans would not reasonably be expected to result in a Material Adverse Effect.

[*Reserved*].

Solvency. The Loan Parties are, in the aggregate, and, upon the incurrence of any Obligation by any Loan Party on any date on which this representation and warranty is made, will be, in the aggregate, Solvent.

[*Reserved*].

Compliance with Statutes, Etc. Except as set forth on Schedule 5.24, as of the Restatement Date, each of the Borrowers and their Subsidiaries is in compliance with all applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all Governmental Authorities, in respect of the conduct of its business and the ownership of its property (including compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws with respect to any Real Property Facility or the operations of the Borrowers or any of their Subsidiaries), except such non-compliance that, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Disclosure. The written information (other than the Projections) contained in any Loan Document or in any other documents, certificates or written statements furnished to any Agent or Lender by or on behalf of the Borrowers or any of their Subsidiaries for use in connection with the transactions contemplated hereby, taken as a whole, as and when furnished but after giving effect to all supplements and updates provided thereto, is and will be complete and correct in all material respects and does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which such statements were or are made, not materially misleading. Any projections and pro forma financial information contained in such materials (the "Projections") have been or will be prepared in good faith based upon assumptions believed by the Company to be reasonable at the time such Projections are furnished to the Lenders (it being understood that the Projections are subject to significant uncertainties and contingencies, many of which are beyond the Company's control, the Projections, by their nature, are inherently uncertain and no assurances are being given by the Company that the results reflected in the Projections will be achieved and actual results may differ from the Projections and such differences may be material) (it being understood that nothing under this Section 5.25 or any other provision of this Agreement shall be construed to require the Company or any of its Subsidiaries to deliver Projections). There are no facts known (or which should upon the reasonable exercise of diligence be known) to the Borrowers (other than matters of a general economic nature) that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect and that have not been disclosed herein or in such other documents, certificates and statements furnished to Lenders for use in connection with the transactions contemplated hereby.

Senior Indebtedness. The Obligations constitute "Senior Indebtedness," "Designated Senior Indebtedness" or any similar designation under and as defined in any agreement governing any Subordinated Indebtedness and the subordination provisions set forth in each such agreement are legally valid and enforceable against the Loan Parties party thereto except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

PATRIOT Act; Sanctioned Persons.

To the extent applicable, each Loan Party is in compliance, in all material respects, with (i) the United States Trading with the Enemy Act, the International Emergency Economic Powers Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating

thereto, (ii) the United States Foreign Corrupt Practices Act of 1977, as amended (the "**FCPA**") and all other applicable anti-corruption Laws, and (iii) the PATRIOT Act.

Neither the Borrowers, nor any of their Subsidiaries, nor, to the knowledge of the Borrowers, any director, officer, employee, agent or affiliate of the Borrowers is a Person that is, or is owned or controlled by Persons that are: (i) the subject of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury or other relevant sanctions authority (collectively, "**Sanctions**") or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions (including, without limitation, Crimea, Cuba, Iran, North Korea and Syria).

Use of Proceeds. The Borrowers will use the proceeds of the Loans and will request the issuance of Letters of Credit only for the purposes specified in Section 6.14.

Security Documents. Other than following the occurrence of the Collateral Release Date and prior to the occurrence of the Collateral Reinstatement Date:

The Pledge and Security Agreement, upon execution and delivery thereof by the parties thereto, will create in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, a legal, valid and enforceable security interest in the Personal Property Collateral and the proceeds described therein and (i) when the Pledged Collateral is delivered to the Collateral Agent in accordance with the terms of the Pledge and Security Agreement, the Lien created under Pledge and Security Agreement shall constitute a fully perfected first priority Lien on, and security interest in, all right, title and interest of the U.S. Loan Parties in such Pledged Collateral, in each case prior and superior in right to any other Person and (ii) when financing statements in appropriate form are filed in the offices specified in the Perfection Certificate delivered on the Closing Date, the Lien created under the Pledge and Security Agreement will constitute a fully perfected Lien on, and security interest in, all right, title and interest of the U.S. Loan Parties in the Personal Property Collateral described in such statements (other than Intellectual Property and any Personal Property Collateral which may not be perfected by filing of a financing statement) in each case prior and superior in right to any other Person, other than with respect to Liens expressly permitted by Section 7.02.

Upon the recordation of the Pledge and Security Agreement (or a short-form security agreement in form and substance reasonably satisfactory to the Company and the Collateral Agent) with the United States Patent and Trademark Office and the United States Copyright Office, together with the financing statements in appropriate form filed in the offices specified in the Perfection Certificate delivered on or before the Closing Date, the Lien created under the Pledge and Security Agreement shall, constitute a fully perfected Lien on, and security interest in, all right, title and interest of the U.S. Loan Parties in the Intellectual Property of such Loan Parties described therein as "Collateral" to the extent that a security interest therein may be perfected by filing in the United States Patent and Trademark Office and such Lien is, in each case, prior and superior in right to the Lien of any other Person other than Liens permitted by Section 7.02 (it being understood that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office may be necessary to perfect a Lien on registered trademarks and patents, trademark and patent applications and registered copyrights acquired by the U.S. Loan Parties after the Restatement Date).

Representations as to Foreign Obligors. Each of the Company and each Foreign Obligor represents and warrants to the Administrative Agent and the Lenders that:

Such Foreign Obligor is subject to civil and commercial Laws with respect to its obligations under this Agreement and the other Loan Documents to which it is a party (collectively as to such Foreign

Obligor, the "**Applicable Foreign Obligor Documents**"), and the execution, delivery and performance by such Foreign Obligor of the Applicable Foreign Obligor Documents constitute and will constitute private and commercial acts and not public or governmental acts. Neither such Foreign Obligor nor any of its property has any immunity from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) under the laws of the jurisdiction in which such Foreign Obligor is organized and existing in respect of its obligations under the Applicable Foreign Obligor Documents.

The Applicable Foreign Obligor Documents to which such Foreign Obligor is party are, subject to Legal Reservations, in proper legal form under the Laws of the jurisdiction in which such Foreign Obligor is organized and existing for the enforcement thereof against such Foreign Obligor under the Laws of such jurisdiction, and to ensure the legality, validity, enforceability, priority or admissibility in evidence of such Applicable Foreign Obligor Documents. It is not necessary to ensure the legality, validity, enforceability, priority or admissibility in evidence of the Applicable Foreign Obligor Documents to which such Foreign Obligor is a party that such Applicable Foreign Obligor Documents be filed, registered or recorded with, or executed or notarized before, any court or other authority in the jurisdiction in which such Foreign Obligor is organized and existing or that any registration charge or stamp or similar Tax be paid on or in respect of such Applicable Foreign Obligor Documents or any other document, except for (i) any such filing, registration, recording, execution or notarization as has been made or is not required to be made until such Applicable Foreign Obligor Document or any other document is sought to be enforced and (ii) any charge or tax as has been timely paid.

There is no Tax, levy, impost, duty, fee, assessment or other governmental charge, or any deduction or withholding, imposed by any Governmental Authority in or of the jurisdiction in which such Foreign Obligor is organized and existing either (i) on or by virtue of the execution or delivery of the Applicable Foreign Obligor Documents to which such Foreign Obligor is a party, or (ii) in the case of any payment by the U.K. Borrower pursuant to the Applicable Foreign Obligor Documents on a payment to a Lender which is (1) a Qualifying Lender pursuant to clause (a) of the definition thereof or (2) a Treaty Lender and the payment is one specified in a direction given by the Commissioners of Revenue and Customs under Regulation 2 of the Double Taxation Relief (Taxes on Income) (General) Regulations 1970 (SI 1970/488).

The execution, delivery and performance of the Applicable Foreign Obligor Documents executed by such Foreign Obligor are, under applicable foreign exchange control regulations of the jurisdiction in which such Foreign Obligor is organized and existing, not subject to any notification or authorization except (i) such as have been made or obtained or (ii) such as cannot be made or obtained until a later date (*provided* that any notification or authorization described in clause (ii) shall be made or obtained as soon as is reasonably practicable).

AFFIRMATIVE COVENANTS

Each Loan Party covenants and agrees that, so long as any Commitment is in effect and until payment in full of all Obligations and cancellation or expiration of all Letters of Credit, each Loan Party shall perform, and shall cause each of its Subsidiaries to perform, all covenants in this Article 6.

Financial Statements and Other Reports. The Company will deliver to the Administrative Agent and Lenders:

Quarterly Financial Statements. Promptly when available, and in any event within 55 days after the end of each of the first three Fiscal Quarters of each Fiscal Year, commencing with the Fiscal

Quarter in which the Restatement Date occurs, the consolidated balance sheets of the Company and its Subsidiaries as at the end of such Fiscal Quarter and the related consolidated statements of income, stockholders' equity and cash flows of the Company and its Subsidiaries for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year, all in reasonable detail, together with a Financial Officer Certification with respect thereto (it being agreed that the furnishing of the Company's quarterly report on Form 10-Q for such Fiscal Quarter, as filed with the SEC, will satisfy the Company's obligations under this Section 6.01(a) with respect to such Fiscal Quarter).

Annual Financial Statements. As soon as available, and in any event within 120 days after the end of each Fiscal Year, commencing with the Fiscal Year in which the Restatement Date occurs, (iii) the consolidated balance sheets of the Company and its Subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income, stockholders' equity and cash flows of the Company and its Subsidiaries for such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the previous Fiscal Year, in reasonable detail, together with a Financial Officer Certification with respect thereto; and (iv) with respect to such consolidated financial statements a report thereon of Ernst & Young LLP or other independent certified public accountants of recognized national standing selected by the Company, or reasonably satisfactory to the Administrative Agent (which report and/or the accompanying financial statements shall be unqualified as to going concern and scope of audit), and shall be prepared in accordance with audit standards of the Public Accounting Oversight Board and applicable Laws (it being agreed that the furnishing of the Company's annual report on Form 10-K for such year, as filed with the SEC, will satisfy the Company's obligation under this Section 6.01(b) with respect to such year).

Compliance Certificate. Promptly when available, and in any event within 55 days after the end of each of the first three Fiscal Quarters and within 120 days after the end of each Fiscal Year, a duly executed and completed Compliance Certificate.

Certificate Regarding Change In GAAP. If any change in GAAP or in the application thereof has occurred since the date of the consolidated balance sheet of the Company most recently theretofore delivered under Section 6.01(a) or Section 6.01(b) hereof that has had, or could have, a significant effect, as determined by Company in its good faith judgment, on the calculations of any ratio or covenant hereunder, the Company shall deliver a certificate specifying in reasonable detail the nature of such change and the effect thereof on such calculations.

Notice of Default. Promptly upon any Responsible Officer of any Borrower obtaining knowledge (v) of any condition or event that constitutes a Default or an Event of Default or that notice has been given to any Borrower with respect thereto; (vi) that any Person has given any notice to any Borrower or any of its Subsidiaries or taken any other action with respect to any event or condition set forth in Section 8.01(b); or (vii) of the occurrence of any event or change that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect, a certificate of a Responsible Officer specifying the nature and period of existence of such condition, event or change, or specifying the notice given and action taken by any such Person and the nature of such claimed Event of Default, Default, default, event or condition, and what action such Borrower has taken, is taking and proposes to take with respect thereto.

Notice of Litigation. Promptly upon any Responsible Officer of any Borrower obtaining knowledge of (viii) any Adverse Proceeding not previously disclosed in writing by any Borrower to the Lenders or (ix) any development in any Adverse Proceeding that, in the case of either clause (i) or (ii), would be reasonably expected to have a Material Adverse Effect, or seeks to enjoin or otherwise prevent the consummation of, or to recover any damages or obtain relief as a result of, the transactions

contemplated hereby, written notice thereof together with such other information as may be reasonably available to the Borrowers to enable the Lenders and their counsel to evaluate such matters; provided that the Borrowers shall not be required to compromise in any way their attorney-client privilege provided that a press release (describing the required information in clauses (i) or (ii) of this Section 6.01(f)) delivered in accordance with Sections 6.01(l) and 6.01(o) shall be deemed to satisfy the requirements in this Section 6.01(f) unless additional information is requested by Lenders in accordance with this Section 6.01(f), in which case the Borrowers shall be required to so deliver such information in accordance with this Section 6.01(f).

ERISA. *Provided* that the Borrowers shall not be required to compromise in any way their attorney-client privilege, (x) promptly upon becoming aware of the occurrence of or forthcoming occurrence of any ERISA Event that would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, a written notice specifying the nature thereof, what action any Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates has taken, is taking or proposes to take with respect thereto and, when known, any action taken or threatened by the Internal Revenue Service, the Department of Labor or the PBGC with respect thereto; and (xi) with reasonable promptness upon request, copies of (A) each Schedule B (Actuarial Information) to the annual report (Form 5500 Series) filed by the Company, any of its Subsidiaries or any of their respective ERISA Affiliates with the Internal Revenue Service with respect to each Pension Plan; (B) all notices received by any Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates from a Multiemployer Plan sponsor concerning an ERISA Event; and (C) copies of such other documents or governmental reports or filings relating to any Employee Benefit Plan as the Administrative Agent shall reasonably request.

[Reserved].

Insurance Report. As soon as practicable and in any event by the last day of each Fiscal Year, a certificate from the Company's insurance broker(s) outlining all material insurance coverage maintained as of the date of such certificate by the Company and its Subsidiaries.

Information Regarding Collateral. The Company agrees promptly (and in any event no later than the earlier of (x) 30 days after such change and (y) if applicable, 10 days prior to the date on which the perfection of the Liens under the Collateral Documents would (absent additional filings or other actions) lapse, in whole or in part, by reason of such change) to (xii) furnish to the Collateral Agent written notice of any change (A) in any Loan Party's corporate name, (B) in any Loan Party's identity or corporate structure, (C) in any Loan Party's jurisdiction of organization or (D) in any Loan Party's Federal Taxpayer Identification Number or state organizational identification number and (xiii) with respect to any U.S. Loan Party, make all filings under the UCC or otherwise that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all material respects in all the Collateral as contemplated in the Collateral Documents; *provided* that, in connection with any change completed in connection with the Reorganization, the Company shall not be required to take any steps under this Section 6.01(j)(ii) until the date that is ninety (90) days following the date of such change (for the avoidance of doubt, the Company and its Subsidiaries shall not be required to comply with this Section 6.01(j) for 90 days in regards to each step of the Reorganization; if an additional change occurs with respect to the same Subsidiary or Collateral subject to the initial change(s) within a 90 day period, the Company and its Subsidiaries will have an additional 90 day period to comply with Section 6.01(j) in regards to the new change (and shall not be required comply with Section 6.01(j) in regards to the initial change assuming that such change was changed by the subsequent change rendering compliance with Section 6.01(j) unnecessary). The Company also agrees promptly to notify the Collateral Agent if any material portion of the Collateral is damaged or destroyed.

Annual Collateral Verification. Within 90 days after the end of each Fiscal Year, with respect to the preceding Fiscal Year, the Company shall deliver to the Administrative Agent a certificate of its Responsible Officer certifying that all UCC financing statements (including fixtures filings, as applicable) have been filed of record in each governmental, municipal or other appropriate office in each applicable jurisdiction to the extent necessary to perfect the security interests in the Collateral owned by the U.S. Loan Parties as of such date, in accordance with the Collateral Documents, subject to the compliance periods set forth therein (as such period may be extended from time to time by the Administrative Agent or the Collateral Agent).

Other Information. (xiv) Promptly upon their becoming available, copies of (A) all financial statements, reports, notices and proxy statements sent or made available generally by the Company to its security holders acting in such capacity or by any Subsidiary of the Company to its security holders other than the Company or another Subsidiary of the Company, (B) all regular and periodic reports and all registration statements and prospectuses, if any, filed by the Company or any of its Subsidiaries with any securities exchange or with the SEC or any other Governmental Authority, *provided* that the Company shall not be required to compromise in any way its attorney-client privilege and (C) all press releases and other statements filed with and/or furnished to the SEC by Company concerning the Company or any of its Subsidiaries and (xv) such other information and data with respect to the Company or any of its Subsidiaries as from time to time may be reasonably requested by the Administrative Agent or any Lender, provided that the Company and its Subsidiaries shall not be required to compromise in any way their attorney-client privilege.

Certification of Public Information. The Borrowers and each Lender acknowledge that certain of the Lenders may be Public Lenders and, if documents or notices required to be delivered pursuant to this Section 6.01 or otherwise (the "**Company Materials**") are being distributed through IntraLinks/IntraAgency, SyndTrak or another relevant website or other information platform (the "**Platform**"), any document or notice that the Company has indicated contains Non-Public Information shall not be posted on that portion of the Platform designated for such Public Lenders. The Company agrees to clearly designate all information provided to the Administrative Agent by or on behalf of the Company which is suitable to make available to Public Lenders. If the Company has not indicated whether a document or notice delivered pursuant to this Section 6.01 contains Non-Public Information, the Administrative Agent reserves the right to post such document or notice solely on that portion of the Platform designated for Lenders who wish to receive material Non-Public Information with respect to the Company, its Subsidiaries and their securities.

Immaterial Subsidiaries. Together with each delivery of a Compliance Certificate pursuant to Section 6.01(c) hereof, a certificate of a Responsible Officer of the Company designating any Subsidiary that qualifies as an Immaterial Subsidiary, and certifying that such Immaterial Subsidiary, together with all other Immaterial Subsidiaries, (x) has assets comprising less than 5% of Total Assets on the last day of the immediately preceding Fiscal Quarter or Fiscal Year, as applicable, and (y) contributes less than 5% of Consolidated Adjusted EBITDA for the period of four consecutive Fiscal Quarters ending on the last day of the immediately preceding Fiscal Quarter or Fiscal Year, as applicable, which certificate shall be deemed to supplement Schedule 1.01(D)(2) for all purposes hereof; *provided* that any Subsidiary that shall be de-designated as an Immaterial Subsidiary shall be deemed not to be an Immaterial Subsidiary and excluded from the calculations set forth above unless the Company later designates such Subsidiary as an Immaterial Subsidiary.

Immaterial Domestic Subsidiaries. Together with each delivery of a Compliance Certificate pursuant to Section 6.01(c) hereof, a certificate of a Responsible Officer of the

Company designating any Domestic Subsidiary that qualifies as an Immaterial Domestic Subsidiary, and certifying that such Immaterial Domestic Subsidiary, together with all other Immaterial Domestic Subsidiaries, (x) has assets comprising less than 10% of Total Assets of the Company and its Subsidiaries on the last day of the immediately preceding Fiscal Quarter or Fiscal Year, as applicable, and (y) contributes less than 10% of Consolidated Adjusted EBITDA for the period of four consecutive Fiscal Quarters ending on the last day of the immediately preceding Fiscal Quarter or Fiscal Year, as applicable, which certificate shall be deemed to supplement Schedule 1.01(D)(1) for all purposes hereof; *provided* that any Domestic Subsidiary that shall have become a Guarantor hereunder and a Grantor under the Pledge and Security Agreement and otherwise complied with the provisions of Section 6.10 shall be deemed not to be an Immaterial Domestic Subsidiary and excluded from the calculations set forth above unless the Company later designates such Subsidiary as an Immaterial Domestic Subsidiary.

Electronic Delivery. Documents required to be delivered pursuant to Sections 6.01(a), 6.01(b), 6.01(d) or 6.01(l) (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 (xvi) on which the Company posts such documents, or provides a link thereto on the Company's website on the internet and, other than information required to be delivered pursuant to Section 6.01(l), informs the Administrative Agent in writing on the same date of such posting; or (xvii) on which such documents are posted on the Company's behalf on an internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial or governmental, third-party website or whether sponsored by the Administrative Agent) and, other than information required to be delivered pursuant to Section 6.01(l) informs the Administrative Agent in writing on the same date of such posting. Notwithstanding anything contained herein, in every instance the Company shall be required to provide electronic or paper copies of the Compliance Certificates required by Section 6.01(c) to the Administrative Agent. Except for such Compliance Certificates, the Administrative Agent shall have no obligation to request the delivery of or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Company with any such request for delivery, and each Lender shall be solely responsible for requesting delivery to it from the Administrative Agent or maintaining its copies of such documents**.**

Know Your Customer Requirements. Promptly following any request therefor, the Company shall provide information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act and the Beneficial Ownership Regulation.

Existence. Except to the extent not prohibited under Section 7.08 (other than Section 7.08(s)) or if otherwise permitted hereunder, each Loan Party will, and will cause each of its Subsidiaries to, at all times preserve and keep in full force and effect its existence and all rights and franchises, licenses and permits material to its business (except, other than with respect to the existence of the Company, to the extent failing to so preserve and keep its existence and/or such rights, franchises, licenses and permits would not reasonably be expected to cause a Material Adverse Effect).

Payment of Taxes and Claims. Each Loan Party will, and will cause each of its Subsidiaries to, pay all Taxes imposed upon it or any of its properties or assets or in respect of any of its income, businesses or franchises before any material penalty or fine accrues thereon, and all material claims (including claims for labor, services, materials and supplies) for sums that have become due and payable and that by law have or may become a Lien upon any of its properties or assets, prior to the time when any material penalty or fine shall be incurred with respect thereto; *provided*, (xviii) no such Tax or claim need be paid if it is being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as (x) adequate reserve or other appropriate provision, as shall be required in

conformity with GAAP, shall have been made therefor and (y) in the case of a Tax or claim which has or may become a Lien against any of the Collateral, and which is not permitted pursuant to Section 7.02 such contest proceedings conclusively operate to stay the sale of any portion of the Collateral to satisfy such Tax or claim or (xix) failure to make such payment would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect. No Loan Party will, nor will it permit any of its Subsidiaries to, file or consent to the filing of any consolidated income tax return with any Person (other than the Company or any of its Subsidiaries).

Maintenance of Properties. Each Loan Party will, and will cause each of its Subsidiaries to, maintain or cause to be maintained in good repair, working order and condition, ordinary wear and tear excepted, all material properties reasonably necessary in the operation of or used or useful in the business of the Company and its Subsidiaries and from time to time will make or cause to be made all appropriate repairs, renewals and replacements thereof. Nothing in this Section 6.04 shall prevent (s) Dispositions, consolidations or mergers in accordance with Section 7.08 or (t) the abandonment of rights, franchises, licenses, trade names, copyrights, patents, trademarks or other Intellectual Property in accordance with Section 7.08(g).

Insurance. The Borrowers will maintain or cause to be maintained, with financially sound and reputable insurers, such public liability insurance, third-party property damage insurance, business interruption insurance and casualty insurance with respect to liabilities, losses or damage, in respect of the assets, properties and businesses of the Borrowers and their Subsidiaries as may customarily be carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Without limiting the generality of the foregoing, the Company will maintain or cause to be maintained (u) [reserved] and (v) replacement value casualty insurance on the Collateral under such policies of insurance, with such insurance companies, in such amounts, with such deductibles, and covering such risks as are at all times carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses. Each such policy of insurance shall name the Collateral Agent, on behalf of the Secured Parties, as an additional insured thereunder as its interests may appear or contain a loss payable clause or endorsement, reasonably satisfactory in form and substance to the Collateral Agent, that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee thereunder, as applicable, and provide for at least fifteen (15) days' (or such shorter period as may be consented to by the Collateral Agent in its reasonable discretion) prior written notice to the Collateral Agent of any cancellation of such policy ; *provided* that if the Company uses commercially reasonable efforts to obtain the agreement of its then existing insurance companies to deliver such prior written notice of cancellation and is unable to obtain such agreement from its insurers, then the Administrative Agent shall waive such requirement; *provided, further* that, unless an Event of Default shall have occurred and be continuing, the Collateral Agent shall turn over to the applicable Borrower any amounts received by it as loss payee under any casualty insurance maintained by such Borrower or its Subsidiaries, the disposition of such amounts to be subject to the provisions of Section 2.05(c)(ii), and, unless an Event of Default shall have occurred and be continuing, the Administrative Agent agrees that the applicable Borrower and/or the applicable Subsidiary shall have the sole right to adjust or settle any claims under such insurance.

Books and Records; Inspections. Each Loan Party will, and will cause each of its Subsidiaries to, keep proper books of record and accounts in which full, true and correct entries in conformity in all material respects with GAAP shall be made of all dealings and transactions in relation to its business and activities. Each Loan Party will, and will cause each of its Subsidiaries to, permit representatives of the Administrative Agent (and, after the occurrence and during the continuation of an Event of Default, of each Lender), at the expense of the Lenders (or, after the occurrence and during the continuation of an Event of Default, at the expense of the Company) to visit and inspect any of the properties of any Loan Party and any of its respective Subsidiaries (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 Borrowers or such their Subsidiary is a party), to inspect, copy and take extracts from its and their financial and accounting records, and to discuss its and their affairs, finances and accounts with its and their officers and independent public accountants, all upon reasonable notice and at such reasonable times during normal business hours and as often as may reasonably be requested.

[*Reserved*].

Compliance with Laws. Each Loan Party will comply, and shall cause each of its Subsidiaries, if any, on or occupying any Real Property Facilities to comply, with the requirements of all applicable laws, rules, regulations and orders of any Governmental Authority (including all Environmental Laws), except in such instances in which the failure to comply therewith would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Environmental Matters.

Environmental Disclosure. Provided that the Company and its Subsidiaries shall not be required to compromise in any way their attorney-client privilege (except that such attorney-client privilege shall not be asserted in connection with any environmental audits, investigations, analyses and reports of any kind or character prepared by a third party that is not legal counsel for the Company or any of its Subsidiaries), the Company will deliver to the Administrative Agent and the Lenders:

as soon as practicable following receipt thereof, copies of all environmental audits, investigations, analyses and reports of any kind or character, whether prepared by personnel of the Company or any of its Subsidiaries or by independent consultants, Governmental Authorities or any other Persons, with respect to significant environmental matters relating to the Company or any of its Subsidiaries or any Real Property Facility or with respect to any Environmental Claims that would reasonably be expected to have a Material Adverse Effect;

promptly upon a Responsible Officer, the Vice President (Facilities/Environmental, Health and Safety/Real Estate) or Senior Manager (Corporate Environmental, Health and Safety) obtaining knowledge thereof, written notice describing in reasonable detail (A) any Release required to be reported to any Governmental Authority under any applicable Environmental Laws unless the Company reasonably determines that such Release would not reasonably be expected to have a Material Adverse Effect, (B) any remedial action taken by any Borrower or any other Person in response to (1) any Hazardous Materials Activities the existence of which would reasonably be expected to result in one or more Environmental Claims having, individually or in the aggregate, a Material Adverse Effect or (2) any Environmental Claims that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect and (C) any Borrower's discovery of any occurrence or condition on any real property adjoining or in the vicinity of any Real Property Facility that could cause such Real Property Facility or any part thereof to be subject to any restrictions on the ownership, occupancy, transferability or use thereof under any Environmental Laws, except to the extent that such restrictions, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect;

as soon as practicable following the sending or receipt thereof by the Company or any of its Subsidiaries, a copy of any and all written communications with respect to (D) any Environmental Claims that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect, (E) any Release required to be reported to any Governmental Authority that would reasonably be expected to have a Material Adverse Effect and (F) any request for information from any Governmental Authority that suggests such Governmental

Authority is investigating whether the Company or any of its Subsidiaries may be potentially responsible for any Hazardous Materials Activity that would reasonably be expected to have a Material Adverse Effect;

prompt written notice describing in reasonable detail (G) any proposed acquisition of stock, assets or property by the Company or any of its Subsidiaries that would reasonably be expected to (1) expose the Company or any of its Subsidiaries to, or result in, Environmental Claims that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (2) affect the ability of the Company or any of its Subsidiaries to maintain in full force and effect all material Governmental Authorizations required under any Environmental Laws for their respective operations and (H) any proposed action to be taken by the Company or any of its Subsidiaries to modify current operations in a manner that would reasonably be expected to subject the Company or any of its Subsidiaries to any additional obligations or requirements under any Environmental Laws that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; and

with reasonable promptness, such other documents and information as from time to time may be reasonably requested by the Administrative Agent in relation to any matters disclosed pursuant to this Section 6.09(a).

Hazardous Materials Activities, Etc. Each Loan Party shall promptly take, and shall cause each of its Subsidiaries promptly to take, any and all actions necessary to (ii) cure any violation of applicable Environmental Laws by such Loan Party or its Subsidiaries that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (iii) make an appropriate response to any Environmental Claim against such Loan Party or any of its Subsidiaries and discharge any obligations it may have to any Person thereunder where failure to do so would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Subsidiaries.

Unless such Person qualifies as an Excluded Subsidiary, in the event that any Person becomes a Subsidiary of the Company:

the Company shall promptly (and in any event within thirty (30) Business Days, or such later date as agreed to by the Administrative Agent in its sole discretion) cause such Subsidiary to become a Subsidiary Guarantor hereunder and, other than following the occurrence of the Collateral Release Date and prior to the occurrence of the Collateral Reinstatement Date, a Grantor under the Pledge and Security Agreement by executing and delivering to the Administrative Agent and the Administrative Agent a Counterpart Agreement; and

the Company and such Subsidiary shall promptly (and in any event within thirty (30) Business Days, or such later date as agreed to by the Administrative Agent in its sole discretion) take all such actions and execute and deliver, or cause to be executed and delivered, all such documents, instruments, agreements and certificates reasonably requested by the Collateral Agent in accordance with the provisions hereof (including Section 9.10 hereof), including those which are similar to those described in Sections 4.01(a)(iii) and 4.01(a)(xii).

In the event that any Person becomes a First-Tier Foreign Subsidiary or Excluded Disregarded Entity (other than following the occurrence of the Collateral Release Date and prior to the occurrence of the Collateral Reinstatement Date), and the Equity Interests of such Foreign Subsidiary or Excluded Disregarded Entity are owned by the Company or by any Domestic Subsidiary thereof (other than any

Excluded Subsidiary), the Company shall, or shall cause such Domestic Subsidiary to, within thirty (30) Business Days following the Adminisrative Agent's written request therefore (or such later date as agreed to by the Administrative Agent in its reasonable discretion) deliver all such documents, instruments, agreements and certificates as are similar to those described in Section 4.01(a)(iii) (other than in regards to Immaterial Foreign Subsidiaries (as defined in the Pledge and Security Agreement)), and, the Company shall take, or shall cause such Domestic Subsidiary to take, all of the actions required under the Pledge and Security Agreement with respect to the Equity Interest of such Foreign Subsidiary or Excluded Disregarded Entity (it being understood and agreed that (x) no actions to grant or perfect any lien or security interest in a Foreign Jurisdiction or under the laws of a Foreign Jurisdiction shall be required to be undertaken with respect to such Equity Interests and (y) neither the Company nor any of its Subsidiaries shall be required to enter into any security agreements or pledge agreements governed by laws of any non-U.S. jurisdictions).

With respect to any Person that becomes a Domestic Subsidiary of the Company, the Company shall promptly (and in any event within twenty (20) Business Days after such Person becoming a Domestic Subsidiary, or such later date as agreed to by the Administrative Agent in its sole discretion) send to the Administrative Agent written notice setting forth with respect to such Person (x) the date on which such Person became a Domestic Subsidiary of the Company and (y) all of the data required to be set forth in Schedule 5.01 with respect to Subsidiaries of the Company, and such written notice shall be deemed to supplement Schedule 5.01 for all purposes hereof.

[*Reserved*].

Further Assurances.

At any time or from time to time upon the request of the Administrative Agent (but subject to the Collateral Documents, if applicable), each Loan Party will, at its expense, promptly execute, acknowledge and deliver such further documents and do such other acts and things as the Administrative Agent or the Collateral Agent may reasonably request in order to effect fully the purposes of the Loan Documents. In furtherance and not in limitation of the foregoing, the Company shall take such actions as the Administrative Agent or the Collateral Agent may reasonably request from time to time to ensure that (iv) the Obligations of the Company are (A) guaranteed by each Subsidiary that is not an Excluded Subsidiary and (B) other than following the occurrence of the Collateral Release Date and prior to the occurrence of the Collateral Reinstatement Date, secured by substantially all of the assets of the Company and the Subsidiary Guarantors (other than Real Estate Assets) and all of the outstanding Equity Interests of the Domestic Subsidiaries (other than Excluded Subsidiaries pursuant to clauses (i), (iii) and (iv) of the definition of "Excluded Subsidiary") and 65% of the Equity Interests of First-Tier Foreign Subsidiaries and Excluded Disregarded Entities and (v) the Obligations of the Foreign Obligors are guaranteed by the Company and each Subsidiary Guarantor, subject in each case, to the provisions set forth herein, in the Pledge and Security Agreement and the other Loan Documents, as applicable.

If, at any time and from time to time, any Immaterial Domestic Subsidiary that is not a Loan Party, together with all other Immaterial Domestic Subsidiaries, (vi) has assets comprising more than 10% of Total Assets of the Company and its Subsidiaries on the last day of the then-most recent Fiscal Quarter or Fiscal Year for which financial statements are required to be delivered pursuant to this Agreement or (vii) contributes more than 10% of Consolidated Adjusted EBITDA for the period of four Fiscal Quarters ending on the last day of the Fiscal Quarter or Fiscal Year then-most recently ended for which financial statements are required to be delivered pursuant to this Agreement, then the Company shall, not later than 30 days after the date by which financial statements for such Fiscal Quarter or Fiscal Year are required to be delivered pursuant to this Agreement, cause one or more Immaterial Domestic Subsidiaries to become Loan Parties such that the conditions contained in clauses (i) and (ii) of this Section 6.12(b) cease to be true.

The Company shall, or cause the applicable Loan Party to, complete the actions listed on Schedule 6.12(c) by the times stated therein (or such later date as may be consented to by the Administrative Agent in its reasonable discretion). This Section 6.12 is subject in all respects to Sections 2.20 and 2.21.

Maintenance of Ratings.

Unless otherwise consented to by the Administrative Agent, at all times, the Company shall use commercially reasonable efforts to maintain (viii) a public corporate family rating issued by Moody's and a public corporate credit rating issued by S&P and (ix) a public credit rating from each of Moody's and S&P with respect to each of the facilities provided hereunder and the Senior Notes.

Use of Proceeds.

The proceeds of the Term Loans and the Revolving Credit Loans on the Closing Date shall be applied by the Borrowers to consummate the Refinancing. The proceeds of the 2017 Refinancing Term Loans made on the Restatement Date pursuant to Section 2.01(a) hereof shall be used on the Restatement Date to prepay in full all Existing Term A Loans. The proceeds of the 2017 Incremental Term Loans made on the Restatement Date pursuant to Section 2.01(a) hereof shall be used to pay Convertible Note Repayment Obligations, purchase, repurchase or redeem Convertible Notes pursuant to Section 7.04(c)(y), to fund the Convertible Note Repayment Reserve as permitted hereunder, and for working capital and all other general corporate purposes. The proceeds of the 2018 Refinancing Term Loans made on the First Amendment Effective Date pursuant to the First Amendment shall be used (i) on the First Amendment Effective Date to prepay in full all 2017 Refinancing Term Loans outstanding immediately prior to the Refinancing (under and as defined in the First Amendment) and (ii) for working capital and general corporate purposes of the Borrowers and their respective Subsidiaries, including Permitted Acquisitions and permitted capital expenditures. The proceeds of the 2021 Refinancing Term Loans made on the Second Amendment Effective Date pursuant to the Second Amendment shall be used (i) on the Second Amendment Effective Date to prepay in full all 2018 Refinancing Term Loans outstanding immediately prior to the Refinancing (under and as defined in the Second Amendment) and (ii) for working capital and general corporate purposes of the Borrowers and their respective Subsidiaries, including Permitted Acquisitions and permitted capital expenditures.

The proceeds of the Revolving Credit Loans, Swing Line Loans and Letters of Credit made or issued after the Closing Date shall be applied by the Borrowers to the working capital and general corporate purposes of the Borrowers and their respective Subsidiaries, including Permitted Acquisitions and permitted capital expenditures, and may be used to pay Convertible Note Repayment Obligations, purchase, repurchase or redeem Convertible Notes pursuant to Section 7.04(c)(y) or fund the Convertible Note Repayment Reserve as permitted hereunder. The proceeds of the 2018 Revolving Credit Facility made on the First Amendment Effective Date pursuant to the First Amendment shall be used (i) on the First Amendment Effective Date to prepay in full all of the 2017 Revolving Credit Facility outstanding immediately prior to the Refinancing (under and as defined in the First Amendment) and (ii) thereafter, for working capital and general corporate purposes of the Borrowers and their respective Subsidiaries, including Permitted Acquisitions and permitted capital expenditures. The proceeds of the 2021 Revolving Credit Facility made on the Second Amendment Effective Date pursuant to the Second Amendment shall be used (i) on the Second Amendment Effective Date to prepay in full all of the 2018 Revolving Credit Facility outstanding immediately prior to the Refinancing (under and as defined in the Second Amendment) and (ii) thereafter, for working capital and general corporate purposes of the Borrowers and their respective Subsidiaries, including Permitted Acquisitions and permitted capital expenditures

No portion of the proceeds of any Credit Extension shall be used in any manner that causes or might cause such Credit Extension or the application of such proceeds to violate Regulation T, Regulation U or Regulation X of the FRB or any other regulation thereof or to violate the Exchange Act.

NEGATIVE COVENANTS

Each Loan Party covenants and agrees that, so long as any Commitment is in effect and until payment in full of all Obligations and cancellation or expiration of all Letters of Credit, such Loan Party shall perform, and shall cause each of its Subsidiaries to perform, all covenants in this Article 7. Notwithstanding any other provisions set forth herein, all baskets under this Article 7 shall be deemed unused and otherwise fully available as of the Second Amendment Effective Date.

Indebtedness. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, create, incur, assume or guaranty, or otherwise become or remain directly or indirectly liable with respect to any Indebtedness, except:

the Obligations;

Indebtedness of any Loan Party to the Company or any Subsidiary; provided (x) all such Indebtedness owed to a U.S. Loan Party shall be (x) evidenced by the Intercompany Note and (y) subject to a First Priority Lien pursuant to the Pledge and Security Agreement and (xi) all such Indebtedness that is owed to a Loan Party that is not a U.S. Loan Party or to a Subsidiary that is not a Loan Party shall be unsecured and subordinated in right of payment to the payment in full of the Obligations pursuant to the terms of the Intercompany Note (which terms shall limit the obligation to subordinate to the extent that material adverse tax consequences under Section 956 of the Code will arise from such subordination);

obligations in respect of workers' compensation claims, self-insurance obligations, bankers' acceptances, performance, bid, stay, customs, appeal, replevin, statutory and surety bonds and performance and completion guaranties provided by the Company or any Subsidiary in the ordinary course of business;

Indebtedness (xii) in respect of netting services, cash pooling, overdraft protections and/or facilities and otherwise in connection with deposit accounts or (xiii) arising from the honoring by a bank or other financial institution of a check, draft, credit card, purchase card or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services (including automated clearinghouse (ACH) transfers) in the ordinary course of business; provided that such Indebtedness in respect of credit or purchase cards is extinguished within 60 days from its incurrence;

Indebtedness arising from agreements providing for indemnification, adjustment of purchase price, earn-out, dissenting stockholder, or similar obligations (including Indebtedness consisting of the deferred or contingent purchase price of property or services acquired in a Permitted Acquisition and any other acquisition constituting a permitted Investment), or from guaranties or letters of credit, surety bonds or performance bonds securing the performance of any Borrower or any Subsidiary pursuant to such agreements, in connection with Permitted Acquisitions, permitted Investments or permitted dispositions of any business, assets or Subsidiary of the Company or any of its Subsidiaries;

(xiv) Indebtedness of a Person or Indebtedness attaching to assets of a Person that, in either case, becomes a Subsidiary or Indebtedness attaching to assets that are acquired by the Company or any of its Subsidiaries, in each case after the Restatement Date as the result of a Permitted Acquisition or any other acquisition constituting a permitted Investment, provided that (w) such Indebtedness existed at the

time such Person became a Subsidiary or at the time such assets were acquired and, in each case, was not created in anticipation thereof, (x) such Indebtedness is not guaranteed in any respect by the Company or any Subsidiary (other than by any such person that so becomes a Subsidiary), (y) in the case of any such Person that is a Loan Party, the Company is in pro forma compliance with the financial covenants set forth in Section 7.07 and (z) in the case of any such Person that is not a Loan Party, the aggregate amount thereof does not exceed at any one time outstanding, together with (A) any Indebtedness incurred pursuant to Sections 7.01(m)(ii), 7.01(n)(i), and 7.01(q) and (B) any Priority Incremental Obligations, the Priority Debt Cap; and (xv) any Permitted Refinancing of any Indebtedness specified in subclause (i) above, provided that such Permitted Refinancing shall not be secured by any assets other than the assets securing the Indebtedness being renewed, extended or refinanced and the proceeds of such asset or supporting obligations in connection therewith;

guaranties by the Company and its Subsidiaries with respect to Indebtedness otherwise permitted to be incurred pursuant to this Section 7.01 (except that a Subsidiary that is not a U.S. Loan Party may not by virtue of this clause (g) guaranty any Indebtedness that such Subsidiary could not otherwise incur under this Section 7.01); provided that (xvi) if the Indebtedness that is being guarantied is unsecured and/or subordinated to the Obligations, the guaranty shall also be unsecured and/or subordinated to the Obligations, (xvii) no guaranty by any Subsidiary of any Junior Financing shall be permitted unless such Subsidiary shall have also guarantied the Obligations pursuant to the Guaranty and (xviii) any guaranty by a U.S. Loan Party of Indebtedness of a Subsidiary that is not a U.S. Loan Party would have been permitted as an Investment pursuant to Section 7.06(l);

Indebtedness described in Schedule 7.01 and any Permitted Refinancing thereof;

Indebtedness (contingent or otherwise) of the Company or any Subsidiary existing or arising under any Hedge Agreements entered into in the ordinary course of business and not for speculative purposes;

the Senior Notes in an aggregate principal amount not to exceed $1,350,000,000 and any Permitted Refinancing thereof (which, for the avoidance of doubt, shall include the Permitted Escrow Notes and any Permitted Refinancing of such Permitted Refinancing);

(1) unsecured Indebtedness (including Subordinated Indebtedness and Indebtedness convertible into equity of the Company) that (xix) matures after, and does not require any scheduled amortization or other scheduled or mandatory payments of principal or first scheduled put right prior to, the date which is at least 120 days after the latest maturity date of the Term Loans (it being understood that such Indebtedness may have mandatory prepayment, repurchase or redemption provisions satisfying the requirement of clause (ii) hereof), (xx) has terms and conditions (other than interest rates, fees, funding discounts, redemption premiums and, to the extent customary, subordination terms), taken as a whole, that are not materially more favorable, to the investors than the terms and conditions for the Term Facility as determined in good faith by the Company, (xxi) shall not be at any time guaranteed by any Subsidiaries other than Subsidiaries that are Guarantors and the terms of such guarantee shall not be materially more favorable, taken as a whole, to the investors in respect of such Indebtedness than the terms of the Guaranty and (xxii) is incurred by the Company; provided that both immediately prior and after giving effect to the incurrence thereof, (x) no Default or Event of Default shall exist or result therefrom and (y) the Company will be in pro forma compliance with the financial covenants set forth in Section 7.07 and (2) the 2017 Notes in an aggregate principal amount not to exceed $500,000,000 and any Permitted Refinancing thereof;

Indebtedness of any Subsidiary that is not a Loan Party to the Company or any Subsidiary; *provided* that such Indebtedness owed to any (i) U.S. Loan Party shall be evidenced by an Intercompany

Note and shall be subject to a First Priority Lien pursuant to the Pledge and Security Agreement and (ii) any Loan Party that is not a U.S. Loan Party or to a Subsidiary that is not a Loan Party, shall be unsecured;

(xxiii) deposits or guaranties incurred in the ordinary course of business and required by any Governmental Authority in a foreign jurisdiction to conduct business in such jurisdiction and (xxiv) Indebtedness of (including, for the avoidance of doubt, guaranties by) any Subsidiary that is not a U.S. Loan Party; provided that the aggregate amount of all such Indebtedness permitted by this clause (ii), together with (A) any indebtedness incurred pursuant to Sections 7.01(f) by non-Loan Parties, 7.01(n)(i), and 7.01(q) and (B) any Priority Incremental Obligations, shall not exceed the Priority Debt Cap at any time;

(xxv) Indebtedness of the Company and any of its Subsidiaries incurred to finance or refinance the acquisition, leasing, construction or improvement of fixed or capital assets (whether pursuant to a loan, a Capital Lease or otherwise) otherwise permitted pursuant to this Agreement, and any other Capital Leases and purchase money Indebtedness and Indebtedness incurred pursuant to a Sale and Leaseback Transaction permitted under Section 7.09, and in each case a Permitted Refinancing thereof, in an aggregate principal amount not exceeding in the aggregate as to the Company and its Subsidiaries at any one time outstanding (excluding any Indebtedness arising from the Permitted Gen-Probe Asset Sale), together with (A) any Indebtedness incurred pursuant to Sections 7.01(f) by non-Loan Parties, 7.01(m)(ii), and 7.01(q) and (B) any Priority Incremental Obligations, the Priority Debt Cap and (xxvi) Indebtedness arising in connection with the Permitted Gen-Probe Asset Sale**;**

Refinancing Indebtedness, applied as required pursuant to the definition thereof; provided that (xxvii) if any Term Loans remain outstanding after giving effect to the prepayment required under this clause (o), the aggregate principal amount of such outstanding Term Loans shall not be less than $25,000,000 and (xxviii) before and after giving effect to the incurrence of any Refinancing Indebtedness, each of the conditions set forth in Section 4.02 shall be satisfied;

Permitted Incremental Equivalent Debt; provided that after giving effect to the incurrence thereof (xxix) the sum of the aggregate principal amount of (x) all New Term Loans and New Revolving Credit Commitments established (and, without duplication, New Revolving Credit Loans incurred) at or prior to such time pursuant to Section 2.16 and (y) any other Permitted Incremental Equivalent Debt shall not exceed the Incremental Cap, (xxx) the Company and its Subsidiaries shall be in pro forma compliance with each of the covenants set forth in Section 7.07 as of the last day of the then-most recently ended Fiscal Quarter after giving effect to the incurrence of such Indebtedness, (xxxi) before and after giving effect to the incurrence of any Permitted Incremental Equivalent Debt, each of the conditions set forth in Section 4.02 shall be satisfied (provided that, to the extent the proceeds of any Permitted Incremental Equivalent Debt will be used to consummate a Limited Condition Acquisition, the requirements specified in clauses (ii) and (iii) above shall only be required to be satisfied on the date on which definitive purchase or merger agreements with respect to such Limited Condition Acquisition are entered into) and (xxxii) the Company shall deliver to the Administrative Agent at least ten (10) Business Days prior to the incurrence of such Permitted Incremental Equivalent Debt (x) a certificate of a Responsible Officer, together with all relevant financial information reasonably requested by the Administrative Agent, demonstrating compliance with clauses (i), (ii) and (iii) of this clause (provided that such certificate shall be conclusive evidence that such terms and conditions satisfy such requirements unless the Administrative Agent provides notice to the Company of its objection within five Business Days after the commencement of such ten Business Day period) and (y) any customary legal opinions, board resolutions, officers' certificates and/or reaffirmation agreements reasonably requested by the Administrative Agent;

Indebtedness incurred by (i) a Receivables Entity that is a Subsidiary in a Qualified Receivables Transaction in an aggregate amount outstanding at any time not to exceed (for the avoidance of doubt, excluding any Indebtedness incurred pursuant to Section 7.01(q)(ii) and 7.01(q)(iii)), together with (A) any Indebtedness incurred pursuant to Sections 7.01(f) by non-Loan Parties, 7.01(m)(ii), and 7.01(n)(i) and (B) any Priority Incremental Obligations, the Priority Debt Cap, (ii) a Receivables Entity that is a Subsidiary in a Qualified Receivables Transaction owed to originators that constitute Loan Parties, (iii) one or more originators in respect of a Qualified Receivables Transaction in an additional aggregate principal amount not to exceed $150,000,000 in connection with the Qualified Intercompany Note Transactions and (iv) any guaranty of the Indebtedness set forth in 7.01(q)(iii) by the Company or one or more originators in respect of a Qualified Receivables Transaction;

Indebtedness in the form of guaranties of loans and advances to officers, directors, consultants and employees of the Company and/or its Subsidiaries, in an aggregate amount not to exceed $15,000,000 outstanding at any time;

Indebtedness consisting of guaranties of Indebtedness of joint ventures to the extent such guaranty would have been permitted as an Investment pursuant to Section 7.06(o);

Indebtedness incurred in connection with the settlement of the Adverse Proceedings set forth on Schedule 5.11;

Indebtedness of the Company or any of its Subsidiaries consisting of take-or-pay obligations contained in supply agreements, in each case, in the ordinary course of business;

Indebtedness consisting of obligations to make payments to current or former officers, directors, former or current consultants and employees of the Loan Parties or any of their Subsidiaries and their respective estates, spouses or former spouses with respect to the cancellation, purchase or redemption of, Equity Interests of the Company to the extent permitted under Section 7.04(d);

letters of credit or bank guaranties (other than Letters of Credit issued pursuant to this Agreement) not supporting Indebtedness and having an aggregate face amount not to exceed $100,000,000 outstanding at any time;

other unsecured Indebtedness of the Company and its Subsidiaries in an aggregate amount outstanding at any time not to exceed the greater of (x) $250,000,000 and (y) 16.67% of Consolidated Adjusted EBITDA for the most recent period of four (4) Fiscal Quarters for which financial statements are available;

intercompany Indebtedness by and between the Company and any of its Subsidiaries and/or between any of Company's Subsidiaries to effect or in furtherance of the Reorganization; and

(i) Indebtedness of the Real Estate Loan Borrower in an aggregate principal amount not to exceed $150,000,000 and any Permitted Refinancing thereof and (ii) any guaranty of such Indebtedness by the Company;

Liens. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, create, incur, assume or permit to exist any Lien on or with respect to any property or asset of any kind (including any document or instrument in respect of goods or accounts receivable) of the Company or any of its Subsidiaries, whether now owned or hereafter acquired, created or licensed, or any income, profits or royalties therefrom, or file or permit the filing of, or permit to remain in effect, any financing statement or other similar notice of any Lien with respect to any such property, asset, income, profits or royalties

under the UCC of any state or under any similar recording or notice statute or under any applicable Intellectual Property laws, rules or procedures, except:

Liens in favor of the Collateral Agent for the benefit of the Secured Parties granted pursuant to any Loan Document;

Liens for Taxes that are (xxxiii) not yet due and payable or (xxxiv) being contested in good faith by appropriate proceedings being diligently conducted and for which adequate reserves have been made in accordance with GAAP;

statutory Liens of landlords, banks (and rights of set off), of carriers, warehousemen, mechanics, repairmen, workmen and materialmen or customers in connection with purchase orders and other agreements entered into in ordinary course of business, and other Liens imposed by law (other than any such Lien imposed pursuant to Section 430(k) of the Code or ERISA or a violation of Section 436 of the Code), in each case incurred in the ordinary course of business (xxxv) for amounts not yet more than 30 days overdue or (xxxvi) for amounts that are more than 30 days overdue and that (in the case of any such amounts overdue for a period in excess of 30 days) are being contested in good faith by appropriate proceedings, so long as such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made for any such contested amounts;

Liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance laws or similar legislation and other types of social security, or to secure the performance of tenders, public or statutory obligations, surety and appeal bonds, bids, leases, government contracts, trade contracts, performance and return of money bonds, import duties or for the payment of rent and other similar obligations (exclusive of obligations for the payment of borrowed money or other Indebtedness) or deposits to secure public or statutory obligations of such Persons, so long as no foreclosure, sale or similar proceedings have been commenced with respect to any portion of the Collateral on account thereof;

easements, rights of way, restrictions, encroachments, reservations of rights of others for licenses, sewers, electric lines, telegraph and telephone lines and other similar purposes, and other minor survey exceptions, defects, encumbrances or irregularities in title, in each case which do not and will not interfere in any material respect with the ordinary conduct of the business of the Company or any of its Subsidiaries;

any interest or title of a lessor under any lease of real estate permitted hereunder;

Liens solely on any cash earnest money deposits made by the Company or any of its Subsidiaries in connection with any letter of intent or purchase agreement permitted hereunder;

(xxxvii) Liens evidenced by the filing of precautionary UCC financing statements and (xxxviii) Liens arising from UCC financing statements regarding operating leases or consignments entered into by the Loan Parties in the ordinary course of business;

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 of goods;

any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;

(xxxix) Liens consisting of Permitted Licenses and (xl) leases of real estate or equipment entered into in the ordinary course of business or consistent with past practice which do not (x) interfere in any material respect with the business of the Company and its Subsidiaries or (y) secure any Indebtedness;

Liens described in Schedule 7.02;

(xli) Liens securing Indebtedness permitted pursuant to Section 7.01(n)(i); provided that any such Lien shall encumber only the asset acquired with the proceeds of such Indebtedness and the proceeds of such asset or supporting obligations in connection therewith, (xlii) Liens securing the Indebtedness permitted pursuant to Section 7.01(n)(ii) and (xliii) Liens securing Indebtedness permitted by Section 7.01(f); provided that such Lien was not incurred in contemplation of the Permitted Acquisition (or any other acquisition) referred to in Section 7.01(f) and only encumbers the assets acquired in such Permitted Acquisition (or other acquisition) referred to in Section 7.01(f);

(xliv) Liens on cash or deposits securing Indebtedness permitted pursuant to Section 7.01(c) or (d), (xlv) Liens on property in favor of any U.S. Loan Party securing Indebtedness permitted by Section 7.01(l) and (xlvi) Liens securing Indebtedness permitted pursuant to Section 7.01(o) and (p);

Liens securing judgments for the payment of money not constituting an Event of Default;

Liens on property of a Subsidiary that is not a U.S. Loan Party that secure Indebtedness of such Subsidiary permitted under Sections 7.01(d) or 7.01(m)(ii);

Liens on accounts receivable and related assets of the types specified in the definition of "Qualified Receivables Transaction" incurred in connection with a Qualified Receivables Transaction;

(xlvii) any other Liens (not securing Indebtedness) arising under, pursuant to or in connection with Co-Development Agreements and (xlviii) Liens on Discontinued Real Property (or any lease relating thereto);

Liens on specific items of inventory or other goods and proceeds of any Person arising in the ordinary course of business securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods, or otherwise arising on goods in favor of suppliers of such goods, in each case in the ordinary course of business;

Liens (xlix) of a collection bank arising under Section 4-210 of the UCC on items in the course of collection and (l) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business, including Liens encumbering reasonable customary initial deposits and margin deposits;

Liens on insurance policies and the proceeds thereof securing financing of the premiums with respect thereto;

Liens consisting of an agreement to Dispose of any property permitted to be Disposed of pursuant to Section 7.08;

any customary encumbrance or restriction on the Equity Interests in any Person (other than a Subsidiary) or a joint venture, including customary joint venture, operating, shareholder, organizational, governance, trust or similar agreement, including voting rights, information rights, pre-emptive rights, rights of first refusal, "tag-along" and "drag along" rights, transfer restrictions and put and call arrangements with respect to the Equity Interests of any joint venture or such Person pursuant to any joint venture or similar agreement;

Liens arising on property in connection with a Sale and Leaseback Transaction with respect to such property as permitted under Section 7.09; provided that such Lien applies solely to the property subject to such Sale and Leaseback Transaction;

Liens that are contractual rights of set-off (li) relating to the establishment of depositary relations with banks or other financial institutions and not given in connection with the issuance of Indebtedness, (lii) related to pooled deposit or sweep accounts of the Company or any of its Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business or (liii) relating to purchase orders and other agreement entered into with customers of the Company or any of the Subsidiaries in the ordinary course of business;

the modification, replacement, renewal or extension of any Lien permitted by Sections 7.02(l) and (m); provided that (liv) such 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 and (B) the proceeds and products thereof and (lv) the renewal, extension or refinancing of the obligations secured by such Lien is permitted by Section 7.01;

three-way technology escrow agreements entered into using reputable escrow agents in connection with the license, development and distribution agreements of the Company and its Subsidiaries, pursuant to which Intellectual Property of the Company and its Subsidiaries, as applicable, is placed in escrow for the benefit of the agreement party that do not materially interfere with the conduct of the Company's or any of its Subsidiaries' business as conducted on the Second Amendment Effective Date (or as permitted by Section 7.11) or materially detract from the value thereof; provided that (lvi) the escrowed Intellectual Property is only released to the agreement party upon the bankruptcy, cessation of business, repudiation of material obligations or similar industry standard trigger events of the Company and its Subsidiaries and (lvii) upon such release, the agreement party's use is limited to its internal use only, consistent with the manner in which the Intellectual Property was used by the Company and/or its Subsidiaries on behalf of the agreement party prior to the technology's release from escrow;

other Liens securing Indebtedness in an aggregate amount not to exceed the greater of (x) $300,000,000 and (y) 20% of Consolidated Adjusted EBITDA for the most recent period of four (4) Fiscal Quarters for which financial statements are available;

(x) Liens on the Notes Escrow Account (and the Notes Proceeds held therein) securing the Permitted Escrow Notes or otherwise under the Notes Escrow Arrangements, but only so long as the Notes Escrow Arrangements are in effect or (y) Liens of the applicable trustee in connection with any discharge and/or defeasance of the Senior Notes, Convertible Notes and/or any other Indebtedness permitted hereunder on proceeds deposited with such trustee for such purpose to the extent permitted pursuant to Section 7.04, including the Notes Proceeds or proceeds of the issuance of any Permitted Refinancing of the Convertible Notes or such other Indebtedness (or any account in which such proceeds are deposited);

restrictions on transfers under applicable securities laws; and

Liens on (i) the Specified Owned Properties (and any other property or assets of Real Estate Loan Borrower) securing Indebtedness permitted pursuant to Section 7.01(z) and (ii) (x) any Securitization Intercompany Note and (y) additional amounts (which may include cash collateral) not to exceed $50,000,000, in each case, securing indebtedness permitted under Section 7.01(q)(iii).

1. For the avoidance of doubt, this Section 7.02 shall be subject to Section 2.20. Notwithstanding the foregoing, no Loan Party shall permit to exist any Lien on any Real Estate Assets of the Company or its Subsidiaries to secure Indebtedness for borrowed money other than (i) fixtures, (ii) to the extent permitted under (x) Section 7.02(m)(i) or (y) Section 7.02(m)(iii) and (iii) to the extent permitted under Section 7.02(ff)(i).

No Further Negative Pledges. No Loan Party nor any of its Subsidiaries shall enter into any agreement prohibiting the creation or assumption of any Lien upon any of its properties or assets, whether now owned or hereafter acquired, to secure the Obligations except (i) with respect to specific property subject to a Lien permitted hereunder to secure payment of Indebtedness permitted hereunder or to be sold pursuant to an executed agreement with respect to an Asset Sale or other Disposition permitted hereunder; provided that such restrictions are limited to the property so encumbered or subject to such Asset Sale or other Disposition, (ii) customary restrictions contained in any Permitted License, lease or similar agreement permitted hereunder (*provided* that such restrictions are limited to the property or assets subject to such Permitted License, lease or similar agreement), (iii) customary provision in joint venture agreements applicable to joint ventures permitted hereunder; *provided* that such restrictions are applicable solely to such joint venture entered into in the ordinary course of business, (iv)) customary provisions set forth in Co-Development Agreements; *provided* that such restrictions are applicable solely to the property subject to such Co-Development Agreement, (v) with respect to Discontinued Real Property, (vi) restrictions identified on Schedule 7.03, (vii) restrictions set forth in Indebtedness permitted under Section 7.01(f) that impose restrictions on the property so acquired in connection with the Permitted Acquisition (and any other acquisition) referred to in Section 7.01(f), (viii) restrictions under any Refinancing Indebtedness or Permitted Incremental Equivalent Debt, (ix) restrictions contained in (1) the indentures relating to the Convertible Notes and the Senior Notes, (2) any indentures, note purchase agreements or other agreements evidencing Indebtedness permitted in accordance with Section 7.01(k) and (3) any loan documents, bond documents or other financing agreements evidencing Indebtedness permitted in accordance with Section 7.01(m)(ii) (*provided* that such restrictions only apply to any obligor(s) (and their Subsidiaries) under such documents or agreements), (x) pursuant to any amendment, modification, restatement, renewal, increase, supplement, refunding, (xi) restrictions identified on Schedule 7.03, (xii) restrictions set forth in Indebtedness permitted under Section 7.01(f) that impose restrictions on the property so acquired in connection with the Permitted Acquisition (and any other acquisition) referred to in Section 7.01(f) replacement or refinancing of an agreement referred to in clauses (a) through (i) above, (xiii) restrictions set forth in Indebtedness permitted under Sections 7.01(d), 7.01(z) and 7.01(q)(iii) (*provided* that such restrictions are limited to the property or assets subject to such Indebtedness or if such restrictions also apply to other property, such restrictions are no more restrictive in any material respect than such restrictions in this Agreement); *provided, however*, that any such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is not more materially restrictive with respect to such restrictions taken as a whole than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing as determined in good faith by the Company.

Restricted Junior Payments. No Loan Party shall, nor shall it permit any of its Subsidiaries through any manner or means or through any other Person to, directly or indirectly, declare, order, pay, make or set apart, or agree to declare, order, pay, make or set apart, any sum for any Restricted Junior Payment, except (xiv) each Subsidiary may make Restricted Junior Payments of the types referred to in clauses (i), (ii) and (iii) of the definition of Restricted Junior Payments with respect to its Equity Interests

to the Company and its other Subsidiaries (and, in the case of non-wholly owned Subsidiaries to the Company and any of its other Subsidiaries and to each other owner of Equity Interest of such Subsidiary based on their relative ownership interest of the relevant class), (xv) the Company and each Subsidiary may make Restricted Junior Payments of the type referred to in clause (iv) of the definition thereof to the Company or one or more other Subsidiaries, subject only to the subordination provisions, if any, applicable thereto, (xvi) the Company may (x) pay Convertible Note Repayment Obligations then due and payable or (y) make any cash payment in respect of any purchase or repurchase through negotiated or open market transactions of any Convertible Notes (1) not more than 18 months prior to a Convertible Note Put Date in respect thereof or (2) at any time on and after the date on which the Company has the option to call or otherwise redeem such Convertible Notes from the holder thereof, in each case so long as no Default or Event of Default shall have occurred and be continuing or shall be caused thereby, (xvii) so long as no Default or Event of Default shall have occurred and be continuing or shall be caused thereby, the Company and each Subsidiary may repurchase, redeem or otherwise acquire or retire for value any Equity Interests (or any restricted stock units) of the Company or any of its Subsidiaries held by any current or former officer, director, consultant or employee of the Company or any of its Subsidiaries, or his or her estate, spouse, former spouse or family member (or pay principal or interest on any Indebtedness issued in connection with such repurchase, redemption or other acquisition) pursuant to any equity subscription agreement, stock option agreement, shareholders' agreement, similar agreement or any other agreement pursuant to which such Equity Interests (or restricted stock units) were acquired or benefit plan of any kind and pay the amount of withholding Taxes owed by the recipient of such payment on account thereof, provided that only the Company may repurchase, redeem or otherwise acquire or retire for value any Equity Interests (or restricted stock units) of the Company specified in this clause (d), (xviii) the Company or any Subsidiary may make cash payments in the form of cash settlements with respect to the Spread Overlay Agreements in accordance with the terms thereof, and only to the extent required thereby, so long as the Company receives contemporaneously with or within ninety (90) days preceding such distribution aggregate cash payments in connection with such Spread Overlay Agreements of not less than the amount of such distribution, (xix) as set forth on Schedule 7.04 hereof, (xx) the Company or any Subsidiary may refinance any Junior Financing with the proceeds of the Permitted Refinancing thereof (including without limitation by (i) depositing such proceeds in the Notes Escrow Account pursuant to the Notes Escrow Arrangement or (ii) defeasance and/or discharge of the applicable Junior Financing as permitted or contemplated under the definition of Permitted Refinancing), (xxi) the Company or any Subsidiary may make payments or distributions to dissenting stockholders pursuant to applicable law, pursuant to or in connection with a consolidation, merger or disposition of assets that complies, if applicable, with the provisions of this Agreement, (xxii) so long as no Default or Event of Default shall have occurred and be continuing, the Company or any Subsidiary may purchase, redeem or acquire its outstanding Equity Interests or any Indebtedness with the Net Equity Proceeds received from a substantially concurrent issuance of new Equity Interests, (xxiii) any Loan Party or any Subsidiary may make any Restricted Junior Payment on account of the repurchase of Equity Interests deemed to occur upon exercise of stock options, warrants or similar rights or grant, vesting or lapse of restrictions on the grant of any other performance shares, restricted stock, restricted stock units or other equity awards to the extent that shares of such Equity Interests represent all or a portion of (1) the exercise or purchase price of such options, warrants or similar rights or other equity awards and (2) the amount of withholding Taxes owed by the recipient of such award in respect of such grant, exercise, vesting or lapse of restrictions covered by clause (i), (xxiv) so long as no Default or Event of Default shall have occurred and be continuing or shall be caused thereby, any Loan Party or any Subsidiary may make other Restricted Junior Payments in an aggregate amount in any Fiscal Year not to exceed the Available Amount with respect to such Fiscal Year; provided that such amount shall be unlimited if (1) the Net Senior Secured Leverage Ratio is less than or equal to 4.00:1.00 and (2) there is no continuing Default and (xxv) any Restricted Junior Payment made to effect or in furtherance of the Reorganization.

Restrictions on Subsidiary Distributions. No Loan Party shall, nor shall it permit any of its Subsidiaries to, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction of any kind on the ability of any Subsidiary of the Company to (xxvi) pay dividends or make any other distributions on any of such Subsidiary's Equity Interests owned by the Company or any other Subsidiary of the Company, (xxvii) repay or prepay any Indebtedness owed by such Subsidiary to the Company or any other Subsidiary of the Company, (xxviii) make loans or advances to the Company or any other Subsidiary of the Company or (xxix) transfer, lease or license any of its property or assets to the Company or any other Subsidiary of the Company other than (1) with respect to specific property subject to a Lien permitted hereunder to secure payment of Indebtedness permitted hereunder or to be sold pursuant to an executed agreement with respect to an Asset Sale or other Disposition permitted hereunder; *provided* that such restrictions are limited to the property so encumbered or subject to such Asset Sale or Disposition, (2) customary restrictions contained in any Permitted License, leases or similar agreements permitted hereunder; *provided* that such restrictions are limited to the property or assets subject to such Permitted License, lease or similar agreement, (3) customary provision in joint venture agreements applicable to joint ventures permitted hereunder; *provided* that such restrictions are applicable solely to such joint venture entered into in the ordinary course of business, (4) customary provision set forth in Co-Development Agreements; *provided* that such restrictions are applicable solely to the property subject to such Co-Development Agreements, (5) with respect to Discontinued Real Property, (6) restrictions identified on Schedule 7.05, (7) restrictions set forth in Indebtedness permitted under Section 7.01(d), *provided* that such restrictions are applicable solely to the obligors subject to such Indebtedness (and their Subsidiaries), Section 7.01(f) that imposes restrictions on the property so acquired in connection with the Permitted Acquisition (and/or any other acquisition) referred to in Section 7.01(f), Section 7.01(g) (to the extent not more restrictive that the restrictions contained in this Agreement), 7.01(k) (to the extent not more restrictive that the restrictions contained in this Agreement), Section 7.01(m)(ii) (solely with respect to the entity incurring such Indebtedness), Section 7.01(n) (solely with respect to the assets financed thereby in the case of Section 7.01(n)(i)), Section 7.01(q), Section 7.01(x) (to the extent not more restrictive that the restrictions contained in this Agreement) and Section 7.01(z) (to the extent not more restrictive in any material respect than the restrictions contained in this Agreement), (8) restrictions under any Refinancing Indebtedness or Permitted Incremental Equivalent Debt, (9) restrictions contained in (A) this Agreement and the indentures relating to the Convertible Notes and the Senior Notes and (B) any indentures, note purchase agreements or other similar agreements evidencing the Indebtedness permitted in accordance with Section 7.01(k) hereof**,** (10) restrictions on cash or other deposits or customary net worth provisions imposed by customers under contracts entered into in the ordinary course of business, (11) pursuant to any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of an agreement referred to in clauses (i) through (x) above; *provided, however*, that any such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is no more materially restrictive with respect to such encumbrances and other restrictions taken as a whole than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing as determined in good faith by the Company.

Investments. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, make or own any Investment in any Person, including any joint venture, except:

Investments in Cash, Cash Equivalents, Investment Grade Securities and Acquired Non-Investment-Grade Securities;

Investments owned as of or made prior to the Second Amendment Effective Date in any Subsidiary and Investments made or owned after the Second Amendment Effective Date in any U.S. Loan Party;

Investments (12) in any Securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors and (13) deposits, prepayments and other credits to suppliers made in the ordinary course of business of the Company and its Subsidiaries;

Investments made or owned by any Subsidiary that is not a U.S. Loan Party in another Subsidiary that is not a U.S. Loan Party;

Investments in the nature of pledges or deposits with respect to leases, utilities, worker's compensation, performance and other similar deposits provided to third parties in the ordinary course of business;

Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business;

Investments representing non-cash consideration received by the Company or any of its Subsidiaries in connection with (14) any Asset Sale effected in accordance with Section 7.08 or (15) a Disposition of assets not constituting an Asset Sale; *provided* that any such non-cash consideration received by the Company or any other U.S. Loan Party is pledged to the Collateral Agent for the benefit of the Secured Parties pursuant to the Collateral Documents;

Investments by the Company or any of its Subsidiaries in a Person in an aggregate amount not to exceed at any time an amount equal to the greater of (x) $375,000,000 and (y) 25% of Consolidated Adjusted EBITDA for the most recent period of four (4) Fiscal Quarters for which financial statements are available;

loans and advances to employees, directors, officers and consultants of the Company and its Subsidiaries made in the ordinary course of business in an aggregate principal amount not to exceed $20,000,000 at any time outstanding in the aggregate;

Permitted Acquisitions;

Investments existing on the Second Amendment Effective Date or made or owned pursuant to legally binding written contracts in existence on the Second Amendment Effective Date, in each case as described in Schedule 7.06(k) and any modification, replacement, renewal or extension thereof so long as the amount of such Investment is not increased thereby other than as otherwise permitted by this Section 7.06;

Investments made after the Second Amendment Effective Date by any U.S. Loan Party in any Subsidiary that is not a U.S. Loan Party in an aggregate amount in any Fiscal Year not to exceed at any time, together with the aggregate amount of any Investment made during such Fiscal Year pursuant to the first proviso to clause (c) of the definition of Permitted Acquisition (but excluding any Investments made in accordance with subclauses (I) or (II) of the last proviso to such clause (c)), the greater of (x) $300,000,000 and (y) 20% of Consolidated Adjusted EBITDA for the most recent period of four (4) Fiscal Quarters for which financial statements are available;

the Spread Overlay Agreements to the extent constituting an Investment;

all Investments existing or arising under any Hedge Agreement entered into in the ordinary course of business and not for speculative purposes;

Investments in any joint ventures in an amount outstanding at any one time not to exceed the greater of (16) $250,000,000 and (17) 16.67% of Consolidated Adjusted EBITDA for the most recent period of four (4)-Fiscal Quarters for which financial statements are available;

any Investments received in good faith in settlement or compromise of obligations of trade creditors or customers that were incurred in the ordinary course of business, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer;

any Permitted License to the extent constituting an Investment;

Investments in the ordinary course of business consisting of endorsements for collection or deposit;

Investments made solely in exchange for the issuance of Equity Interests (other than Disqualified Equity Interests) of the Company;

Investments made (i) by any non-Loan Party to the extent such investments are financed or otherwise funded with the proceeds received by such non-Loan Party from an investment previously made pursuant to Section 7.06(h) or Section 7.06(l) and (ii) in any non-Loan Party of an investment previously made pursuant to Section 7.06(h).

Investments in a Receivables Entity, or any Investment by a Receivables Entity in any other Person in connection with a Qualified Receivables Transaction, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Transaction or any related Indebtedness; provided, however, that any Investment in a Receivables Entity is in the form of a promissory note, contribution of additional receivables or an equity interest;

Investments held by a Subsidiary acquired after the Closing Date, including by way of a merger, amalgamation or consolidation with or into the Company or any of its Subsidiaries in a transaction that is not prohibited by Section 7.08 to the extent that such Investments were not made in contemplation of such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation (it being understood that Investments in Subsidiaries of such acquired Subsidiary must be otherwise permitted by Section 7.06);

Investments in guaranteed investment contracts, annuities, mutual funds, insurance policies and similar products and investments purchased in the ordinary course of business in accordance with the Company's qualified and/or non-qualified deferred compensation plan;

Investments held by a Massachusetts securities corporation in an aggregate amount not to exceed $1,000,000;

Investments to effect or in furtherance of the Reorganization;

other Investments in an unlimited amount so long as after giving effect to such Investment the Company and its Subsidiaries would be in compliance, on a pro forma basis, with a Net Senior Secured Leverage Ratio not to exceed 4.00:1.00; *provided* that before and immediately after giving effect to such Investment, no Default or Event of Default shall have occurred and be continuing or would result therefrom; and

Investments made in the Real Estate Loan Borrower in connection with Indebtedness incurred pursuant to Section 7.01(z), including without limitation of the Investment of the Specified Owned Properties in the Real Estate Loan Borrower).

Notwithstanding the foregoing, in no event shall any Loan Party make any Investment that results in or facilitates in any manner any Restricted Junior Payment not otherwise permitted under the terms of Section 7.04.

Financial Covenants.

Interest Coverage Ratio. The Company shall not permit the Interest Coverage Ratio as of the last day of any Fiscal Quarter, beginning with the first full Fiscal Quarter ending after the Restatement Date, to be less than 3.00:1.00.

Total Net Leverage Ratio. (i) Beginning with the first full Fiscal Quarter ending after the Restatement Date until (and including) the Fiscal Quarter ending on June 27, 2026, the Company shall not permit the Total Net Leverage Ratio as of the last day of any Fiscal Quarter to exceed 5.00:1.00 and (ii) beginning with the Fiscal Quarter commencing on June 28, 2026, the Company shall not permit the Total Net Leverage Ratio as of the last day of any Fiscal Quarter to exceed 4.50:1.00; *provided* that the Company shall be permitted, upon written notice to the Administrative Agent, up to three (3) times during the period commencing on the Second Amendment Effective Date and ending on the Maturity Date, solely in connection with a Material Acquisition, to increase such Total Net Leverage Ratio by 0.50:1.00 for the four consecutive fiscal quarters ended immediately after the closing date of such Material Acquisition.

Fundamental Changes; Disposition of Assets; Acquisitions. No Loan Party shall, nor shall it permit any of its Subsidiaries to, enter into any transaction of merger or consolidation, or liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), or convey, sell, lease or license, exchange, transfer or otherwise dispose of, in one transaction or a series of transactions all or any part of its business, assets or property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, whether now owned or hereafter acquired, created, leased or licensed, or acquire by purchase or otherwise (other than purchases or other acquisitions of inventory, materials and equipment and capital expenditures in the ordinary course of business) the business, substantially all property or fixed assets of, or stock or other evidence of beneficial ownership of, any Person or any division or line of business or other business unit of any Person, except:

(18) any Subsidiary of the Company may be merged with or into the Company or any Guarantor, or be liquidated, wound up or dissolved, or all or any part of its business, property or assets or the Equity Interests issued by it may be conveyed, sold, leased, transferred or otherwise Disposed of, in one transaction or a series of transactions, to the Company or any Guarantor; provided, in the case of such a merger, the Company or such Guarantor, as applicable shall be the continuing or surviving Person; (19) any Massachusetts securities corporation may be merged with or into any other Massachusetts securities corporation, or be liquidated, wound up or dissolved, or all or any part of its business, property or assets or the Equity Interests issued by it may be conveyed, sold, leased, transferred or otherwise Disposed of, in one transaction or a series of transactions, to any other Massachusetts securities corporation or any U.S. Loan Party; and (20) any Subsidiary that is not a Loan Party may be merged with or into any other Subsidiary, or be liquidated, wound up or dissolved, or its issued Equity Interests or all or any part of its business, property or assets may be conveyed, sold, leased, transferred or otherwise Disposed of, in one transaction or a series of transactions to any other Subsidiary**.**

sales, licenses, leases or other Dispositions of assets that do not constitute Asset Sales;

Asset Sales; provided (21) the consideration received for such assets shall be in an amount at least equal to the fair market value thereof (determined in good faith by the Board of Directors of the Company (or similar governing body)), (22) no less than 70% thereof shall be paid in Cash; provided that for the purpose of this clause (ii), the following shall be deemed to be Cash: a. any securities received by the Company or such Subsidiary that are converted by the Company or such Subsidiary into Cash or Cash Equivalents (to the extent of the Cash or Cash Equivalents received in such conversion) within 180 days following the closing of the applicable Asset Sale, b. any Designated Non-Cash Consideration in respect of such Asset Sale having an aggregate fair market value, taken together with the Designated Non-Cash Consideration in respect of all such Asset Sales, not to exceed at any time the greater of (x) $225,000,000 and (y) 15% of Consolidated Adjusted EBITDA for the most recent period of four (4) Fiscal Quarters for which financial statements are available. and (C) any liabilities (as shown on the Company's then-most recent balance sheet provided hereunder or in the footnotes thereto) of the Company and/or any of its Subsidiaries (other than liabilities that are by their terms subordinated to the Obligations) that are assumed by the transferee with respect to the applicable Disposition and for which the Company and the applicable Subsidiaries shall have been validly released by all applicable creditors in writing, (23) the Net Asset Sale Proceeds thereof shall be applied or otherwise used in accordance with Section 2.05(c)(i) and (24) at the time of such Asset Sale, no Default or Event of Default shall have occurred and be continuing or would result therefrom (it being understood and agreed that the proceeds of such Asset Sales shall be valued at the principal amount thereof in the case of non-Cash proceeds consisting of notes or other debt Securities and valued at fair market value in the case of other non-Cash proceeds);

Disposals of obsolete, worn out or surplus property or damaged property no longer useful in the business of the Company and its Subsidiaries (including without limitation, in connection with scheduled maintenance);

Permitted Acquisitions;

Investments made or owned in accordance with Section 7.06 and Sale and Leaseback Transactions made in accordance with Section 7.09;

(25) the abandonment of rights, franchises, licenses, trade names, copyrights, patents, trademarks or other Intellectual Property that are, in the reasonable judgment of the Company, either no longer economically practicable to maintain or no longer material in the conduct of the business of the Company and its Subsidiaries taken as a whole, (26) the transfer of Intellectual Property rights (including Permitted Licenses) in settlement of any dispute or litigation with governmental regulatory authorities or otherwise necessary to comply with any legal or regulatory requirement, (27) the transfer of Intellectual Property rights (including Permitted Licenses) to third parties in settlement of any dispute or litigation with third parties and (28) the transfer, sale or other disposition of non-core Intellectual Property, which, in the case of clauses (i), (iii) and (iv), does not materially interfere with the conduct of the Company's or any of its Subsidiaries' business as conducted on the Second Amendment Effective Date (or as permitted by Section 7.11) or materially detract from the value thereof;

sales to a Receivables Entity or transfers by a Receivable Entity of accounts receivable and related assets of the type specified in the definition of "Qualified Receivables Transaction";

(x) to the extent allowable under Section 1031 of the Code, any exchange of like-kind property (excluding any boot thereon) for use in any business or lines of business in which the Company and/or its Subsidiaries are engaged as of the Second Amendment Effective Date (or as permitted by Section 7.11) and (y) or any other exchange for replacement property or for credit to purchase similar replacement property provided that, in each case, to the extent the property exchanged is Collateral, such replacement property shall constitute Collateral;

sales, licenses, leases or other Dispositions of property to the Company or a Subsidiary; provided that if the transferor of such property is a U.S. Loan Party either (29) the transferee thereof must be a U.S. Loan Party, (30) such sale, license, lease or other Disposition must be for fair market value or (31) such transaction shall constitute an Investment and must be permitted by Section 7.06;

the unwinding of any Hedge Agreement or Swap Obligations;

sales, transfers and other Dispositions of Investments in joint ventures to the extent required by, or made pursuant to, customary buy/sell arrangements between the joint venture parties set forth in joint venture arrangements, which do not materially interfere with the conduct of the business of the Company and its Subsidiaries;

the creation of a Lien permitted under Section 7.02 (other than 7.02(w));

dispositions of Investments or accounts receivable in connection with the compromise, settlement or collection thereof in the ordinary course of business or in bankruptcy or similar proceedings and exclusive of factoring or similar arrangements;

the sale, discount or other Disposition of accounts receivable or notes receivable in the ordinary course of business or the conversion of accounts receivable to notes receivable;

the taking of any Real Estate Asset by any Person pursuant to the power of eminent domain, condemnation or otherwise; provided that any Net Insurance/ Condemnation Proceeds realized by the Company or any of its Subsidiaries in connection with such taking are applied or otherwise used in accordance with Section 2.05(c)(ii), if applicable;

Dispositions of assets not used or useful in the business of the Company and its Subsidiaries acquired in connection with (32) any Permitted Acquisition or any other acquisition or Investment permitted under this Agreement within 180 days thereof and (33) any Prior Acquisition (it being understood and agreed that (x) Cash and Cash Equivalents shall not constitute non-core assets and (y) Acquired Non-Investment Grade Securities shall constitute non-core assets); *provided* that, in regards to any Permitted Acquisition, Prior Acquisition or other acquisition constituting an Investment, the aggregate amount of assets disposed of pursuant to this clause (q) shall not exceed the greater of (x) 20% of the net purchase price of such Permitted Acquisition, Prior Acquisition or other acquisition constituting an Investment, as applicable and (y) 5.5% of Consolidated Adjusted EBITDA for the prior four (4)-Fiscal Quarter period then ending;

(34) any leases or subleases of any Real Estate Asset permitted by Section 7.02 and (35) Dispositions of leasehold improvements or leased assets in connection with the termination of any operating lease;

the abandonment, termination or lapse of rights, franchises, licenses and permits to the extent permitted by Section 6.02;

Dispositions of mutual funds and other Investments permitted to be made pursuant to Section 7.06(w);

Restricted Junior Payments permitted by Section 7.04 to the extent constituting a Disposition or Asset Sale; and

the Permitted Gen-Probe Asset Sale.

For the avoidance of doubt, the formation of a Subsidiary, in and of itself, shall be permitted under this Section 7.08 hereof provided that any capitalization or other initial or subsequent Investment in connection therewith shall be subject to Section 7.06 hereof.

Sales and Leasebacks. Except as set forth on Schedule 7.09, no Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, become or remain liable as lessee or as a guarantor or other surety with respect to any lease of any property (whether real, personal or mixed), whether now owned or hereafter acquired, which such Loan Party (xxx) has sold or transferred or is to sell or to transfer to any other Person (other than the Company or any of its Subsidiaries) or (xxxi) intends to use for substantially the same purpose as any other property which has been or is to be sold or transferred by such Loan Party to any Person (other than the Company or any of its Subsidiaries) in connection with such lease (any such sale or use pursuant to clauses (a) or (b), a "**Sale and Leaseback Transaction**"), unless (1) the Company shall be in compliance, on a pro forma basis after giving effect to the consummation of the Sale and Leaseback Transaction and the application of the proceeds thereof, with the Total Net Leverage Ratio set forth in subsection 7.07, recomputed as at the last day of the then-most recently ended Fiscal Quarter of the Company for which the relevant information is available as if such Sale and Leaseback Transaction had been consummated on the first day of the relevant period for testing such compliance (such calculation to be made in a manner reasonably satisfactory to the Administrative Agent and to be evidenced by a certificate in form and substance reasonably satisfactory to the Administrative Agent signed by a Responsible Officer of the Company and delivered to the Administrative Agent (which shall promptly deliver copies to each Lender) at least three (3) Business Days prior to the consummation of such Sale and Leaseback Transaction), (2) the lease entered into by the Company or any of its Subsidiaries in connection with such Sale and Leaseback Transaction is either a. a Capital Lease or b. a lease the payments under which will be treated as an operating expense for purposes of determining Consolidated Adjusted EBITDA and (3) an amount equal to 100% of the Net Cash Proceeds of such Sale and Leaseback Transaction (other than any Net Cash Proceeds with respect to the Permitted Gen-Probe Asset Sale, to the extent applicable) is applied or otherwise used in accordance with Sections 2.05 and 2.06.

Transactions with Shareholders and Affiliates. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, enter into or permit to exist any transaction involving aggregate consideration in excess of $10,000,000 (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of the Company on terms that are less favorable to the Company or that Subsidiary, as the case may be, than those that might be obtained at the time from a Person who is not such a holder or Affiliate; *provided*, the foregoing restriction shall not apply to (xxxii) any transaction between the Company and any of its Subsidiaries or among Subsidiaries of the Company; (xxxiii) customary fees paid to members of the Board of Directors (or similar governing body) of the Company and its Subsidiaries; (xxxiv) compensation or fees to, or the provision of benefits for officers, consultants and former consultants, directors and employees of the Company and its Subsidiaries entered into in the ordinary course of business (including, without limitation, loans and advances permitted under Section 7.06(i)); (xxxv) transactions or arrangements described in Schedule 7.10 or any renewals or extensions of any such agreements (so long as such renewals or extensions are not less favorable in any material respect to the Company or its Subsidiaries); (xxxvi) (i) any transactions between a Loan Party and any Person that is an Affiliate solely because a director of such Person is also a director of a Loan Party, so long as such director abstains from voting as a director of such Loan Party in any matter involving such Person and (ii) any transactions with a Person that is an Affiliate of the Company (other than a Subsidiary) solely because the Company or any Subsidiary owns Equity Interests in such Person; (xxxvii) Restricted Junior Payments permitted to be made under Section 7.04; (xxxviii) transactions with consultants, customers, clients, suppliers, lessees 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; (xxxix) transactions effected as a part of a Qualified Receivables Transaction and any

Permitted Refinancing thereof; (xl) Investments permitted under Sections 7.06(c), (o), and (p); (xli) the issuances of Equity Interests or other securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock option and stock ownership plans or similar employee benefit plans approved by a majority of the Board of Directors of the Company or majority of disinterested members of the Board of Directors or any direct or indirect parent company of a Subsidiary of the Company, as appropriate, in good faith; (xlii) any employment or consulting agreement, incentive agreement, employee benefit plan, severance agreement, stock option or stock ownership plan, or any similar arrangement entered into by the Company or any of its Subsidiaries in the ordinary course of business approved by the Board of Directors of the Company, and payments, awards, grants or issuances of Capital Stock or other securities pursuant thereto; (xliii) any transaction with a Person in its capacity as a holder of Indebtedness or Equity Interests of the Company or any of its Subsidiaries where such Person is treated no more favorably than the other holders of Indebtedness or Equity Interests of the Company or any of its Subsidiaries, (xliv) entering into, making payments pursuant to and otherwise performing an indemnification and contribution agreement in favor of any Person and each Person who is or becomes a director, officer, agent or employee of the Company or any of its Subsidiaries, in respect of liabilities (1) arising under the Securities Act, the Exchange Act and any other applicable securities laws or otherwise, in connection with any offering of securities by the Company, (2) incurred to third parties for any action or failure to act of the Company or any of its Subsidiaries, predecessors or successors, (3) arising out of the fact that any indemnitee was or is a director, officer, agent or employee of the Company or any of its Subsidiaries, or is or was serving at the request of any such corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or enterprise or (4) to the fullest extent permitted by Delaware or other applicable state law, arising out of any breach or alleged breach by such indemnitee of his or her fiduciary duty as a director or officer of the Company or any of its Subsidiaries and (xlv) any transaction to effect and/or in furtherance of the Reorganization.

For purposes of this Section 7.10, any transaction with any Affiliate shall be deemed to have satisfied the standard set forth in the first sentence hereof if such transaction shall be approved (in form and substance reasonably satisfactory to the Administrative Agent) by a nationally recognized expert with expertise in appraising the terms and conditions of the type of transaction for which approval is required (for the avoidance of doubt, however, no such approval shall be required).

Conduct of Business. From and after the Second Amendment Effective Date, no Loan Party shall, nor shall it permit any of its Subsidiaries to, engage in any business other than (xlvi) the businesses engaged in by such Loan Party on the Second Amendment Effective Date including, without limitation, any medical, pharmaceutical, diagnostic, medical device, medical technology, medical aesthetics or other health or well-being oriented business and any businesses similar, related, ancillary or incidental thereto or a reasonable extension, development or expansion thereof; (xlvii) any other business acquired in connection with a Permitted Acquisition (or any other acquisition permitted hereunder) and any businesses similar, related, ancillary or incidental thereto, or that is an adjunct thereto (*provided* that the Administrative Agent consents to such adjunct if material), or a reasonable extension, development or expansion thereof, and (xlviii) such other lines of business as may be consented to by the Required Lenders.

Amendments or Waivers of Organizational Documents. No Loan Party shall, nor shall it permit any of its Subsidiaries to, agree to any material amendment, restatement, supplement or other modification to, or waiver of, any of its Organizational Documents if such amendment, restatement, supplement, modification or waiver would have a Material Adverse Effect on the rights or remedies of the Lenders under the Loan Documents or with respect to the Loan Parties, without in each case obtaining the prior written consent of the Required Lenders to such amendment, restatement, supplement or other modification or waiver.

Amendments or Waivers with Respect to Junior Financing. Except in connection with a Permitted Refinancing thereof, no Loan Party shall, nor shall it permit any of its Subsidiaries to, amend or otherwise change the terms of any Junior Financing, or make any payment consistent with an amendment thereof or change thereto, if the effect of such amendment or change is to change (to earlier dates) any dates upon which payments of principal or interest are due thereon, change any event of default or condition to an event of default with respect thereto (other than to eliminate any such event of default or increase any grace period related thereto or otherwise make such event of default more favorable to the Loan Party), change the redemption, prepayment or defeasance provisions thereof, change the subordination provisions of such Junior Financing (or of any guaranty thereof), if the effect of such amendment or change, together with all other amendments or changes made, is to increase materially the obligations of the obligor thereunder or to confer any additional rights on the holders of such Junior Financing (or a trustee or other representative on their behalf) which would be materially adverse to any Loan Party or Lenders.

Fiscal Year. The Company shall not change its Fiscal Year end for SEC reporting purposes from the last Saturday in September.

Massachusetts Securities Corporation. Notwithstanding any other provision of this Article 7, (xlix) no Loan Party shall permit any Subsidiary that is a Massachusetts securities corporation to create, incur, assume or suffer to exist any Liens or any Indebtedness, Dispose of any assets (other than (1) in compliance with Section 7.08(a)(ii) or (2) Dispositions to a U.S. Loan Party or in connection with the sale and purchase of Investments), make any Investments or engage in any other business operations, other than Investments permitted by Section 7.06(a), in each case in accordance with Massachusetts General Laws Chapter 63, § 38B and, in addition, (l) no Loan Party shall permit any Subsidiary that is a Massachusetts securities corporation to engage in any business other than (1) investing in assets and securities of all kinds, including but not limited to debt securities and securities sold in transactions originated by it or its manager and (2) other activities required by law to maintain tax advantaged status under Massachusetts General Laws Chapter 63, § 38B.

Sanctions and Anti-Corruption: Use of Proceeds.

No part of the proceeds of the Loans or Letters of Credit will be used, directly or indirectly, for any payments 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, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the FCPA or any other applicable anti-corruption Law.

The Borrowers will not, directly or indirectly, use the proceeds of the Loans or Letters of Credit, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, (3) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions, or (4) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loan or Letter of Credit, whether as lender, underwriter, advisor, investor or otherwise).

EVENTS OF DEFAULT

Events of Default. Any of the following shall constitute an Event of Default:

Failure to Make Payments When Due. Failure by any Borrower to pay (5) when due any Installment or payment of principal of any Loan, whether at stated maturity, by acceleration, by notice of voluntary prepayment, by mandatory prepayment or otherwise; (6) when due any amount payable to the L/C Issuer in reimbursement of any drawing under a Letter of Credit or any Cash Collateralization required pursuant to Section 2.18; or (7) any interest on any Loan or any fee or any other amount due hereunder within five (5) Business Days after the date due; or

Default in Other Agreements. (8) Except for the failure to fund the disputed portion of a payment in connection with an earn-out that is the subject of a good faith dispute and for which adequate reserve or other appropriate provision shall have been made in accordance with GAAP, failure of any of the Loan Parties or any of their respective Subsidiaries to pay when due any principal of or interest on or any other amount, including any payment in settlement, payable in respect of one or more items of Indebtedness (other than Indebtedness referred to in Section 7.01(a)) individually or in the aggregate in a principal amount (or Net Mark-to-Market Exposure) of $150,000,000 or more, in each case beyond the grace period, if any, provided therefor; or (9) breach or default by any Loan Party with respect to any other material term of a. one or more items of Indebtedness in the individual or aggregate principal amounts (or Net Mark-to-Market Exposure) referred to in clause (i) above or b. any loan agreement, mortgage, indenture or other agreement relating to such item(s) of Indebtedness, in each case beyond the grace period, if any, provided therefor, if the effect of such breach or default is to cause, or to permit the holder or holders of that Indebtedness (or a trustee on behalf of such holder or holders), to cause, that Indebtedness to become or be declared due and payable (or subject to a compulsory repurchase or redeemable) prior to its stated maturity or the stated maturity of any underlying obligation, as the case may be; or

Breach of Certain Covenants. Failure of any Loan Party to perform or comply with any term or condition contained in Section 6.01(e), 6.02, 6.14 6.15 or Article 7; or

Breach of Representations, Etc. Any representation, warranty, certification or other statement made or deemed made by any Loan Party in any Loan Document or in any statement or certificate at any time given by any Loan Party or any of its Subsidiaries in writing pursuant hereto or thereto or in connection herewith or therewith shall be false in any material respect as of the date made or deemed made; or

Other Defaults Under Loan Documents. Any Loan Party shall default in the performance of or compliance with any term contained herein or in any of the other Loan Documents, other than any such term referred to in any other paragraph of this Section 8.01, and such default shall not have been remedied or waived within thirty (30) days after the earlier of (10) a Responsible Officer of such Loan Party becoming aware of such default or (11) receipt by the Company of notice from the Administrative Agent or any Lender of such default; or

Involuntary Bankruptcy; Appointment of Receiver, Etc. (12) A court of competent jurisdiction shall enter a decree or order for relief in respect of the Company or any of its Subsidiaries (other than any Immaterial Subsidiary) in an involuntary case under any Debtor Relief Laws now or hereafter in effect, which decree or order is not stayed; or any other similar relief shall be granted under any applicable federal or state law or applicable foreign law; or (13) an involuntary case shall be commenced against the Company or any of its Subsidiaries (other than any Immaterial Subsidiary) under any Debtor Relief Laws now or hereafter in effect; or a decree or order of a court having jurisdiction in the premises for the appointment of a receiver, interim receiver, liquidator, sequestrator, trustee, custodian, receiver and manager, administrator, administrative receiver, insolvency practitioner or other officer having similar powers over the Company or any of its Subsidiaries (other than any Immaterial Subsidiary), or over all or a substantial part of its property, shall have been entered; or there shall have occurred the involuntary

appointment of a receiver, interim receiver, liquidator, receiver and manager, administrator, administrative receiver, insolvency practitioner, trustee or other custodian of the Company or any of its Subsidiaries (other than any Immaterial Subsidiary) for all or a substantial part of its property; or a warrant of attachment, execution or similar process shall have been issued against any substantial part of the property of the Company or any of its Subsidiaries (other than any Immaterial Subsidiary), and any such event described in this clause (ii) shall continue for sixty days without having been dismissed, bonded or discharged; or

Voluntary Bankruptcy; Appointment of Receiver, Etc. (14) The Company or any of its Subsidiaries (other than any Immaterial Subsidiary) shall have an order for relief entered with respect to it or shall commence a voluntary case under any Debtor Relief Laws now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case, or to the conversion of an involuntary case to a voluntary case, under any such law, or shall consent to the appointment of or taking possession by a receiver, interim receiver, liquidator, receiver and manager, administrator, administrative receiver, insolvency practitioner, trustee or other custodian for all or a substantial part of its property; or the Company or any such Subsidiaries (other than any Immaterial Subsidiary) shall make any assignment for the benefit of creditors; or (15) the Company or any of its Subsidiaries (other than any Immaterial Subsidiary) shall be unable, or shall fail generally, or shall admit in writing its general inability, to pay its debts as such debts become due; or the Board of Directors (or similar governing body) of the Company or any such Subsidiaries (other than any Immaterial Subsidiary) (or any committee thereof) shall adopt any resolution or otherwise authorize any action to approve any of the actions referred to herein or in Section 8.01(f); or

Judgments and Attachments. Any money judgment, writ or warrant of attachment or similar process involving in any individual case or in the aggregate in an amount in excess of $150,000,000 (in either case to the extent not adequately covered by insurance as to which a solvent and unaffiliated insurance company has acknowledged coverage) shall be entered or filed against the Company or any of its Subsidiaries or any of their respective assets and shall remain undischarged, unvacated, unbonded or unstayed for a period of sixty (60) days (or in any event later than five (5) days prior to the date of any proposed sale thereunder); or

Dissolution. Any order, judgment or decree shall be entered against any Loan Party decreeing the dissolution or split up of such Loan Party and such order shall remain undischarged or unstayed for a period in excess of thirty (30) days; or

Employee Benefit Plans. (i) There shall occur one or more ERISA Events which individually or in the aggregate results in or would reasonably be expected to result in a Material Adverse Effect; or (ii) there exists any fact or circumstance that reasonably could be expected to result in the imposition of a Lien or security interest pursuant to Section 430(k) of the Code or ERISA or a violation of Section 436 of the Code; or

Change of Control. There occurs any Change of Control; or

Guaranties, Collateral Documents and other Loan Documents. At any time after the execution and delivery thereof, (16) the Guaranty for any reason, other than the satisfaction in full of all Obligations, shall cease to be in full force and effect (other than in accordance with its terms) or shall be declared to be null and void or any Guarantor shall repudiate its obligations thereunder, (17) this Agreement or any Collateral Document ceases to be in full force and effect (other than by reason of a release of Collateral in accordance with the terms hereof or thereof, including following the occurrence of a Collateral Release Date and prior to the occurrence of a Collateral Reinstatement Date, or the satisfaction in full of the Obligations in accordance with the terms hereof) or shall be declared null and void, or the Collateral Agent shall not have or shall cease to have a valid and perfected Lien in any

material portion of the Collateral purported to be covered by the Collateral Documents with the priority required by the relevant Collateral Document, except as otherwise provided in any Collateral Document, in each case for any reason other than the failure of the Collateral Agent or any Secured Party to take any action within its control (and other than by reason of a release of Collateral in accordance with the terms hereof or thereof, including following the occurrence of a Collateral Release Date and prior to the occurrence of a Collateral Reinstatement Date) or (18) any Loan Party shall contest the validity or enforceability of any Loan Document in writing or deny in writing that it has any further liability, including with respect to future advances by Lenders, under any Loan Document to which it is a party or shall contest the validity or perfection of any Lien in any Collateral purported to be granted by the Collateral Documents; or

Subordination Provisions. The Company or any other Loan Party shall make any payment in violation of any subordination terms or conditions, if any, with respect to any Junior Financing;

Remedies upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

declare the commitment of each Lender to make Loans and any obligation of the L/C Issuer to make L/C Credit Extensions to be terminated, whereupon such commitments and obligation shall be terminated;

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 Borrowers;

require that the applicable Borrowers Cash Collateralize the L/C Obligations (in an amount equal to the Minimum Collateral Amount with respect thereto); and

exercise on behalf of itself, the Lenders and the L/C Issuer all rights and remedies available to it, the Lenders and the L/C Issuer under the Loan Documents;

provided, *however*, that upon the occurrence of an Event of Default pursuant to Section 8.01(f) or 8.01(g), the obligation of each Lender to make Loans and any obligation of the L/C Issuer 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 Borrowers 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.

Application of Funds. Subject to Section 2.20, after the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable and the L/C Obligations have automatically been required to be Cash Collateralized as set forth in the proviso to Section 8.02), any amounts received on account of the Obligations shall, subject to the provisions of Sections 2.17 and 2.18, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Loan Document Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Administrative Agent and amounts payable under Article 3) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Loan Document Obligations constituting fees, indemnities and other amounts (other than principal, interest and Letter of Credit Fees) payable to the Lenders and the L/C Issuer (including fees, charges and disbursements of counsel to the respective Lenders and the L/C Issuer) arising under the Loan Documents and amounts payable under Article 3, ratably among them in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Loan Document Obligations constituting accrued and unpaid Letter of Credit Fees and interest on the Loans, L/C Borrowings and other Obligations arising under the Loan Documents, ratably among the Lenders and the L/C Issuer in proportion to the respective amounts described in this clause Third held by them;

Fourth, to payment of that portion of the Obligations constituting (i) unpaid principal of the Loans and L/C Borrowings and (ii) Hedge Obligations and Cash Management Obligations then owing under Hedge Agreements and Cash Management Agreements, ratably among the Lenders, the L/C Issuer, the Lender Counterparties and the Cash Management Providers in proportion to the respective amounts described in this clause Fourth held by them;

Fifth, to the Administrative Agent for the account of the L/C Issuer, to Cash Collateralize that portion of L/C Obligations comprised of the aggregate undrawn amount of Letters of Credit to the extent not otherwise Cash Collateralized by the Borrowers pursuant to Sections 2.03 and 2.17; and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrowers or as otherwise required by Law.

Subject to Sections 2.03(c), 2.17 and 2.20, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Fifth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

ADMINISTRATIVE AGENT

Appointment and Authority.

Each of the Lenders and the L/C Issuer hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. Except with respect to provisions in this Article referencing notices to, consents of, and consultations with any Loan Party, the provisions of this Article are solely for the benefit of the Administrative Agent, the Lenders and the L/C Issuer, and neither the Company nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

The Administrative Agent shall also act as the "**collateral agent**" under the Loan Documents, and each of the Lenders (including in its capacities as a potential Lender Counterparty and a potential Cash Management Provider) and the L/C Issuer hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of such Lender and the L/C Issuer for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the U.S. Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as "Collateral Agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent), shall be entitled to the benefits of all provisions of this Article 9 and Article 10 (including Section 10.04(c), as though such co-agents, sub-agents and attorneys-in-fact were the "Collateral Agent" under the Loan Documents) as if set forth in full herein with respect thereto.

Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with any Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Exculpatory Provisions. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and

shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to any of the Borrowers or any of their respective Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

The Administrative Agent shall not be liable for any action taken or not taken by it (19) 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 Section 8.02) or (20) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default unless and

until notice describing such Default is given in writing to the Administrative Agent by the Company, a Lender or the L/C Issuer.

The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or sufficiency of any Collateral or (vi) the satisfaction of any condition set forth in Article 4 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance, extension, renewal or increase of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or the L/C Issuer, the Administrative Agent may presume that such condition is satisfactory to such Lender or the L/C Issuer unless the Administrative Agent shall have received notice to the contrary from such Lender or the L/C Issuer prior to the making of such Loan or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for the Company), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub agents appointed by the Administrative Agent. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

Resignation of Administrative Agent.

The Administrative Agent may at any time give notice of its resignation to the Lenders, the L/C Issuer and the Company. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with, prior to the occurrence of an Event of Default, the consent of the Company, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the "**Resignation Effective Date**"), then the retiring Administrative Agent may (but shall not be obligated to)

on behalf of the Lenders and the L/C Issuer, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable law, by notice in writing to the Company and such Person remove such Person as Administrative Agent and, in consultation with the Company, appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days (or such earlier day as shall be agreed by the Required Lenders) (the "**Removal Effective Date**"), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders or the L/C Issuer under any of the Loan Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender and the L/C Issuer directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than as provided in Section 3.01(g) and other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable)**,** and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrowers to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article and Section 10.04 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

Any resignation by Bank of America as Administrative Agent pursuant to this Section shall also constitute its resignation as L/C Issuer and Swing Line Lender**.** If Bank of America resigns as an L/C Issuer, it shall retain all the rights, powers, privileges and duties of the L/C Issuer hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as L/C Issuer 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(c). If Bank of America resigns as Swing Line Lender, it shall retain all the rights of the Swing Line Lender provided for hereunder with respect to Swing Line Loans made by it and outstanding as of the effective date of such resignation, including the right to require the Lenders to make Base Rate Loans or fund risk participations in outstanding Swing Line Loans pursuant to Section 2.04(c). Upon the appointment by the Company of a successor L/C Issuer or Swing Line Lender hereunder, and the acceptance by such successor of such appointment (which successor shall in all cases be a Lender other than a Defaulting Lender), (a) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer or Swing Line Lender, as applicable, (b) the retiring L/C Issuer and Swing Line Lender shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, and (c) 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 Bank of America to effectively assume the obligations of Bank of America with respect to such Letters of Credit.

Non-Reliance on the Administrative Agent, the Arrangers, the Senior Managing Agents, the Managing Agents and the Other Lenders. Each Lender and the L/C Issuer expressly acknowledges that none of the Administrative Agent, the Arrangers, the Senior Managing Agents nor the Managing Agents have made any representation or warranty to it, and that no act by the Administrative Agent, the Arrangers, the Senior Managing Agents or the Managing Agents hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Loan Party of any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent, the Arrangers, the Senior Managing Agents or the Managing Agents to any Lender or the L/C Issuer as to any matter, including whether the Administrative Agent, the Arrangers, the Senior Managing Agents or the Managing Agents have disclosed material information in their (or their Related Parties') possession. Each Lender and the L/C Issuer represents to the Administrative Agent, the Arrangers, the Senior Managing Agents or the Managing Agents that it has, independently and without reliance upon the Administrative Agent, the Arrangers, the Senior Managing Agents, the Managing Agents, any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their 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 Borrowers hereunder. Each Lender and the L/C Issuer also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Arrangers, the Senior Managing Agents, the Managing Agents, any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder, 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 Loan Parties. Each Lender and the L/C Issuer represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender or L/C Issuer for the purpose of making, acquiring or holding commercial loans and providing other facilities set forth herein as may be applicable to such Lender or L/C Issuer, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender and the L/C Issuer agrees not to assert a claim in contravention of the foregoing. Each Lender and the L/C Issuer represents and warrants that it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender or such L/C Issuer, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the Arrangers, Co-Syndication Agents, Co-Documentation Agents, the Senior Managing Agents or the Managing Agents shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, a Lender or the L/C Issuer hereunder.

Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan 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 any Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise

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, the L/C Issuer and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the L/C Issuer and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the L/C Issuer and the Administrative Agent under Sections 2.03(h) and (i), 2.09 and 10.04) allowed in such judicial proceeding; and

to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and the L/C Issuer 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 and the L/C Issuer, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.09 and 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 or the L/C Issuer any plan of reorganization, arrangement, adjustment or composition affecting the Loan Document Obligations or the rights of any Lender or the L/C Issuer to authorize the Administrative Agent to vote in respect of the claim of any Lender or the L/C Issuer in any such proceeding.

The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Loan Document Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Loan Document Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code of the United States, including under Sections 363, 1123 or 1129 of the Bankruptcy Code of the United States, or any similar Laws in any other jurisdictions to which a Loan Party is subject, (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable Law. In connection with any such credit bid and purchase, the Loan Document Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Loan Document Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (a) through (i) of Section 10.01 of this Agreement, (iii) the Administrative Agent shall be

authorized to assign the relevant Loan Document Obligations to any such acquisition vehicle pro rata by the Lenders, as a result of which each of the Lenders shall be deemed to have received a pro rata portion of any Equity Interests and/or debt instruments issued by such an acquisition vehicle on account of the assignment of the Loan Document Obligations to be credit bid, all without the need for any Secured Party or acquisition vehicle to take any further action, and (iv) to the extent that Loan Document Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Loan Document Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Loan Document Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Loan Document Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

Collateral and Guaranty Matters. Without limiting the provisions of Section 9.09, each of the Lenders (including in its capacity as a potential Lender Counterparty and a potential Cash Management Bank, as applicable) and the L/C Issuer irrevocably authorize the Administrative Agent and Collateral Agent to, and the Administrative Agent and Collateral Agent shall,

release any Lien on any property granted to or held by the Administrative Agent and/or Collateral Agent under any Loan Document (21) upon termination of the Aggregate Commitments and payment in full of all Loan Document Obligations (other than contingent indemnification obligations as to which no claim has been made or notice has been given and the expiration or termination of all Letters of Credit (other than Letters of Credit which have been Cash Collateralized or secured by one or more letters of credit on terms and conditions, and with one or more financial institutions, reasonably satisfactory to the Administrative Agent and the L/C Issuer), (22) that is sold or otherwise disposed of or to be sold or otherwise disposed of as part of or in connection with any sale or other disposition permitted hereunder or under any other Loan Document to a person that is not a U.S. Loan Party, (iii) that constitutes "Excluded Assets" (as such term is defined in the Pledge and Security Agreement), (iv) if approved, authorized or ratified in accordance with Section 10.01; *provided*, *however*, that with respect to clause (ii), the Company shall have delivered to the Administrative Agent a certificate in form and substance reasonably satisfactory to the Administrative Agent, certifying that the transaction is permitted by this Agreement and the other Loan Documents and (v) upon the Collateral Release Date in the manner described in clause (f) below**;**

release any Subsidiary Guarantor from its obligations under the Guaranty (and to release any Lien on any property of such Subsidiary Guarantor granted to or held by the Administrative Agent under any Loan Document) if such Person ceases to be a Subsidiary or becomes an Excluded Subsidiary as a result of a transaction permitted under the Loan Documents; *provided*, *however*, that the Company shall have delivered to the Administrative Agent a certificate in form and substance reasonably satisfactory to the Administrative Agent, certifying that the transaction is permitted by this Agreement and the other Loan Documents;

release the U.K. Borrower from its obligations under each Loan Document if such Person ceases to be a Borrower as provided in Section 2.14(e);

release any Designated Borrower from its obligations under each Loan Document if such Person ceases to be a Designated Borrower as provided in Section 2.14(d); and

to 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 Lien on such property that is permitted by Section 7.02(m).

notwithstanding anything herein or in any other Loan Document to the contrary, upon the occurrence of the Collateral Release Date and written notice thereof from the Borrower to the Collateral Agent, the Liens of the Collateral Agent and the other Secured Parties in the Collateral shall automatically be terminated and released without any further action by any party; *provided* that the guaranty of each Loan Party of the obligations pursuant to the Loan Documents shall remain in effect after such Collateral Release Date; *provided*, *however*, such Liens shall, upon the occurrence of the Collateral Reinstatement Date and written notice thereof to the Borrower from the Collateral Agent, be automatically reinstated. Reasonably promptly on or following the Collateral Release Date, the Administrative Agent and the Collateral Agent shall execute, deliver and file (or cause to file or permit the Borrower or its agent or designee to file), at the Borrower's expense, all documents or other instruments that are necessary or the Borrower shall reasonably request to evidence the termination and release of such Liens and Collateral Agent shall promptly return all Collateral in its possession to the Borrower. Reasonably promptly, and in any event within sixty (60) days (or such longer period as may be agreed by the Collateral Agent in its sole discretion), following the Collateral Reinstatement Date, the Borrower shall execute, deliver and file (or cause to file) to the Collateral Agent, at the Borrower's expense, all documents or other instruments that the Administrative Agent and Collateral Agent shall reasonably request to evidence the reinstatement of such Liens and shall deliver all Pledged Collateral required to be delivered to the Collateral Agent pursuant to the Pledge and Security Agreement in the Company's possession to the Collateral Agent.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's and Collateral Agent's authority to release or subordinate its interest in particular types or items of property, to release any Subsidiary Guarantor from its obligations under the Guaranty pursuant to this Section 9.10, or to release the U.K. Borrower from its obligations as a Borrower pursuant Section 2.14(e) and this Section 9.10 or to release a Designated Borrower from its obligations as a Borrower pursuant Section 2.14(d) and this Section 9.10. In each case as specified in this Section 9.10, the Administrative Agent and/or Collateral Agent (as applicable) will, at the Company's expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to release such Subsidiary Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Loan Documents and this Section 9.10.

The Administrative Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon, or any certificate prepared by any Loan Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Secured Cash Management Agreements and Secured Hedge Agreements. Except as otherwise expressly set forth herein or in any Collateral Document, no Cash Management Provider or Lender Counterparty that obtains the benefits of Section 8.03, the Guaranty or any Collateral by virtue of the provisions hereof or of 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 9 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, Cash Management Obligations or Hedge Obligations 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 Provider or Lender Counterparty, as the case may be.

Recovery of Erroneous Payments. Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error to any Lender Recipient Party, whether or not in respect of an Obligation due and owing by any Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Lender Recipient Party receiving a Rescindable Amount severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount received by such Lender Recipient Party in Same Day Funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Each Lender Recipient Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Rescindable Amount. The Administrative Agent shall inform each Lender Recipient Party promptly upon determining that any payment made to such Lender Recipient Party comprised, in whole or in part, a Rescindable Amount.

MISCELLANEOUS

Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by any Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or the Administrative Agent with the consent of the Required Lenders) and the applicable Loan Party or Loan Parties signatory thereto, as the case may be, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; *provided, however*, that any provision of this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Company and the Administrative Agent without the consent of any other Lender or party hereto to cure any ambiguity, omission, defect or inconsistency so long as, in each case, the Lenders shall have received at least five Business Days' prior written notice thereof and the Administrative Agent shall not have received, within five Business Days' of the date of such notice to the Lenders, a written notice from the Required Lenders stating that the Required Lenders object to such amendment; *provided*, *further*, that no amendment, waiver or consent pursuant to this Section 10.01 shall:

waive any condition set forth in Section 4.01(a) without the written consent of each Lender;

extend or increase the Commitment of any Lender (or reinstate any Commitment terminated pursuant to Section 8.02) without the written consent of such Lender (it being understood that a waiver of any condition precedent or the waiver of any Default, Event of Default or (waiver or extension of a) mandatory prepayment shall not constitute an extension or increase of any Commitment);

extend any scheduled maturity hereunder or postpone any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under such Loan Document without the written consent of each Lender directly affected thereby (it being understood that a waiver of any Default, Event of Default or (or waiver or extension of a) mandatory prepayment shall not constitute an extension or postponement under this clause);

reduce the principal of, or the rate of interest specified herein on, any Loan or L/C Borrowing, or (subject to clause (iv) of the third proviso to this Section 10.01) any fees or other amounts payable hereunder or under any other Loan Document, or change the manner of computation of any financial ratio (including any change in any applicable defined term) used in determining the Applicable Rate that would

result in a reduction of any interest rate on any Loan or any fee payable hereunder without the written consent of each Lender directly affected thereby (it being understood that a waiver, extension or reduction of a mandatory prepayment and a reduction or elimination of the SOFR Adjustment shall not be deemed to constitute a reduction under this clause); *provided, however*, (i) that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate", to waive any obligation of any Borrower to pay interest or Letter of Credit Fees at the Default Rate and/or reduce or eliminate the SOFR Adjustment and (ii) the Successor Rate can be implemented in accordance with the provisions of Section 3.03(b) notwithstanding this clause (d);

(i) change Section 2.13 or Section 8.03 in a manner that would alter the pro rata sharing of payments required thereby or (ii)(x) subordinate the Lien on a material portion of the Collateral, taken as a whole, securing the Obligations to the Lien securing any other Indebtedness, without the written consent of each Lender directly affected thereby (provided that no such Lender's consent shall be required pursuant to this clause (x) if such Lender is offered a reasonable, bona fide opportunity to participate on a pro rata basis in any priming indebtedness (including any fees payable in connection therewith) permitted to be issued as a result of such waiver, amendment or modification) or (y) subordinate the Obligations (or any Class thereof) in right of payment to any other Indebtedness, without the written consent of each Lender directly affected thereby (provided that no such Lender's consent shall be required pursuant to this clause (y) if such Lender is offered a reasonable, bona fide opportunity to participate on a pro rata basis in any priming indebtedness (including any fees payable in connection therewith) permitted to be issued as a result of such waiver, amendment or modification);

amend Section 1.06 or the definition of "Alternative Currency" without the written consent of each Multicurrency Revolving Credit Lender and the L/C Issuer;

change (23) any provision of this Section 10.01 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder (other than the definitions specified in clause (ii), (iii) or (iv) of this Section 10.01(g)), without the written consent of each Lender, (24) the definition of "Required Revolving Credit Lenders" without the written consent of each Revolving Credit Lender, (iii) the definition of "Required Multicurrency Revolving Credit Lenders" without the written consent of each Multicurrency Revolving Credit Lender or (iv) the definition of "Required USD Revolving Credit Lenders" without the written consent of each USD Revolving Credit Lender;

release the Company or any material Subsidiary Guarantor from the Guaranty without the written consent of each Lender, except, with respect to any Subsidiary Guarantor, to the extent the release of such Subsidiary Guarantor is permitted pursuant to Section 9.10 (in which case such release may be made by the Administrative Agent acting alone);

release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender (other than in connection with a Collateral Release Date); or

other than in connection with the making of the initial Credit Extension on the Closing Date, waive any Default or Event of Default for purposes of Section 4.02 or amend or waive the provisions of Section 4.02, in each case with respect to Revolving Credit Loans without the consent of the Required Multicurrency Revolving Credit Lenders or Required USD Revolving Credit Lenders, as applicable;

and, *provided further*, that (25) no amendment, waiver or consent shall, unless in writing and signed by the L/C Issuer in addition to the Lenders required above, affect the rights or duties of the L/C Issuer under this Agreement or any Issuer Document relating to any Letter of Credit issued or to be issued by it; (26)

no amendment, waiver or consent shall, unless in writing and signed by the Swing Line Lender in addition to the Lenders required above, affect the rights or duties of the Swing Line Lender under this Agreement; (27) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document; (28) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto and (29) no such amendment, waiver or consent shall (x) solely affect the Lenders holding Loans of a particular Facility or tranche (the "**Affected Tranche**") or (y) adversely affect the Lenders holding Loans of the Affected Tranche in a disproportionate manner relative to the Lenders holding Loans in any other tranche, in each case without the consent of Lenders holding more than 50% of the aggregate outstanding principal amount of all Loans (and unutilized Commitments, if any) of the Affected Tranche. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender disproportionately adversely relative to other affected Lenders shall require the consent of such Defaulting Lender.

If any Lender is a Non-Consenting Lender, the Company may replace such non-consenting Lender in accordance with Section 10.13; *provided* that such amendment, waiver, consent or release can be effected as a result of the assignment contemplated by such Section (together with all other such assignments required by the Company to be made pursuant to this paragraph).

Notices; Effectiveness; Electronic Communication.

Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or electronic email 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:

if to the Company or any other Loan Party, the Administrative Agent, the L/C Issuer or the Swing Line Lender, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 10.02; and

if to any other Lender, to the address, facsimile number, electronic mail address or telephone number specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to any Loan Party).

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below, shall be effective as provided in such subsection (b).

Electronic Communications. Notices and other communications to the Agents, Lenders and the L/C Issuer hereunder may be delivered or furnished by electronic communication (including e mail, FpML messaging, and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, *provided* that the foregoing shall not apply to notices to any Lender or the L/C Issuer pursuant to Article 2 if such Lender or the L/C Issuer, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent, the Swing Line Lender, the L/C Issuer or any Loan Party may each, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications; *provided* that notwithstanding anything contained herein to the contrary, neither the Administrative Agent, the L/C Issuer nor any Lender is under any obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent, the L/C Issuer or such Lender pursuant to procedures approved by it; *provided further* that without limiting the foregoing, upon the request of any party, any electronic signature shall be promptly followed by a manually executed counterpart.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMPANY MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE COMPANY MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE COMPANY MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "**Agent Parties**") have any liability to any Loan Party, any Lender, the 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 any Loan Party's or the Administrative Agent's transmission of Company Materials or notices through the Platform, any other electronic platform or electronic messaging service, or through the Internet.

Change of Address, Etc. Each Loan Party, the Administrative Agent, the L/C Issuer and the Swing Line Lender may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, facsimile or telephone number for notices and other communications hereunder by notice to each Loan Party, the Administrative Agent, the L/C Issuer and the Swing Line Lender. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (30) an effective address, contact name, telephone number, facsimile number and electronic mail address to which notices and other communications may be sent and (31) 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 Company 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 any Loan Party or its securities for purposes of United States Federal or state securities laws. The Company shall not have any responsibility for such Public Lender's decision to limit the scope of the information it has obtained in connection with this Agreement and the other Loan Documents.

Reliance by Administrative Agent, L/C Issuer and Lenders. The Administrative Agent, the L/C Issuer and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices, Committed Loan Notices, Letter of Credit Applications and Swing Line Loan Notices) purportedly given by or on behalf of any Loan Party even if 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. The Company shall indemnify the Administrative Agent, the 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 any Loan Party. 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.

No Waiver; Cumulative Remedies; Enforcement. No failure by any Lender, the L/C Issuer or the Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or under any other Loan Document preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.02 for the benefit of all the Lenders and the L/C Issuer; *provided, however*, that the foregoing shall not prohibit (li) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (lii) the L/C Issuer or the Swing Line Lender from exercising the rights and remedies that inure to its benefit (solely in its capacity as L/C Issuer or Swing Line Lender, as the case may be) hereunder and under the other Loan Documents, (liii) subject to Section 2.20, any Lender from exercising setoff rights in accordance with Section 10.08 (subject to the terms of Section 2.13), or (liv) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and provided, further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02 .

Expenses; Indemnity; Damage Waiver.

Costs and Expenses. The Company shall pay (1) all reasonable and documented or invoiced out of pocket expenses incurred by the Administrative Agent, the Arrangers and their respective Affiliates (including, but not limited to, (a) the reasonable fees, disbursements and other charges of counsel which shall be limited to the reasonable and documented or invoiced out-of-pocket fees, disbursements and

other charges of a single counsel, as counsel to the Arrangers, the Administrative Agent and if necessary, of one regulatory and one local counsel retained by the Arrangers or the Administrative Agent in each relevant regulatory field and each relevant jurisdiction, respectively, and (b) the reasonable and documented or invoiced out-of-pocket due diligence expenses), in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (2) all reasonable and documented or invoiced out of pocket expenses incurred by the L/C Issuer in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (3) all out of pocket expenses incurred by the Administrative Agent, any Lender or the L/C Issuer (including, but not limited to, the reasonable fees, disbursements and other charges of counsel which shall be limited to the reasonable and documented or invoiced out-of-pocket fees, disbursements and other charges of (x) a single counsel, as counsel to the Administrative Agent, the Lenders and the L/C Issuer, (y) if necessary, of one regulatory and one local counsel to the Administrative Agent, the Lenders and the L/C Issuer retained by the Administrative Agent in each relevant regulatory field and each relevant jurisdiction, respectively and (z) in the case of any actual or reasonably perceived conflict of interest, one additional legal counsel for all similarly situated Persons in each applicable jurisdiction), in connection with the enforcement or protection of its rights a. in connection with this Agreement and the other Loan Documents, including its rights under this Section, or b. in connection with the Loans made or Letters of Credit issued hereunder, including all such out of pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit.

Indemnification by the Company.

The Company shall indemnify the Administrative Agent (and any sub-agent thereof), each Lender and the L/C Issuer, and each Related Party of any of the foregoing Persons (each such Person being called an "**Indemnitee**") against, and hold each Indemnitee harmless from, any and all losses, claims (including Environmental Claims), damages, liabilities, penalties and related expenses (including, without limitation, the reasonable and documented fees, disbursements and other charges of counsel (but limited, in the case of legal fees and expenses, to the reasonable and documented or invoiced out-of-pocket fees and expenses (x) of one counsel, representing all of the Indemnitees, taken as a whole, (y) if necessary, of one regulatory and one local counsel of the Indemnitees, taken as a whole, in each relevant regulatory field and each relevant jurisdiction and (z) in the case of any actual or reasonably perceived conflict of interest, one additional legal counsel for all similarly situated Indemnitees in each applicable jurisdiction)), incurred by or asserted or awarded against any Indemnitee by any Person (including the Company or any other Loan Party), in each case arising out of or in connection with or by reason of (including, without limitation, in connection with any investigation, litigation or proceeding or preparation of a defense in connection therewith) (A) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, the consummation of the transactions contemplated hereby or thereby, or, in the case of the Administrative Agent (and any sub-agent thereof) and its Related Parties only, the administration of this Agreement and the other Loan Documents (including in respect of any matters addressed in Section 3.01), (B) any Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by the 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), (C) any Environmental Claim, Environmental Law, Hazardous Material or any Hazardous Material Activity relating to or arising from, directly or indirectly, any Loan Party, any of its Subsidiaries or any of their respective predecessors or any past or present activity, operation, property or practice of any Loan Party, any of its Subsidiaries or any of their respective predecessors, or (D) any actual or prospective claim,

litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Company or any other Loan Party, and regardless of whether any Indemnitee is a party thereto, in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnitee; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities, penalties or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from (x) such Indemnitee's gross negligence, bad faith or willful misconduct, (y) such Indemnitee's material breach of its obligations hereunder or under any other Loan Document or (z) disputes solely among Indemnitees (other than (x) claims arising from or in connection with any act or omission by the Company or any of its Affiliates and (y) claims against any Lender, any Arranger or the Administrative Agent, in each case in its capacity as such). Without limiting the provisions of Section 3.01(c), this Section 10.04(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

The Company shall not be liable for (x) any indirect, special, punitive, or consequential damages in connection with the Senior Secured Credit Facilities; provided that nothing contained in this clause (x) shall limit the Company's indemnification and reimbursement obligations to the extent expressly set forth herein and (y) any settlement of any proceeding effected without its prior written consent (which consent shall not be unreasonably withheld or delayed), but if settled with the Company's written consent, or if there is a final judgment against an Indemnitee in any such proceeding, the Company agrees to indemnify and hold harmless each Indemnitee to the extent and in the manner set forth in this Section 10.04. Notwithstanding any other provisions set forth herein, if any Indemnitee is entitled to indemnification under Section 10.04(b)(i) with respect to any action or proceeding brought by a third party that is also brought against the Company, the Company shall be entitled to assume the defense of any such action or proceeding with counsel reasonably satisfactory to the Indemnitee. Upon assumption by the Company of the defense of any such action or proceeding, the Indemnitee shall have the right to participate in such action or proceeding and to retain its own counsel but the Company shall not be liable for any legal expenses of other counsel subsequently incurred by such Indemnitee in connection with the defense thereof unless (i) the Company has agreed to pay such fees and expenses, (ii) the Company shall have failed to employ counsel reasonably satisfactory to the Indemnitee in a timely manner or (iii) the Indemnitee shall have been advised by counsel that there are actual or potential conflicting interests between the Company and the Indemnitee, including situations in which there are one or more legal defenses available to the Indemnitee that are different from or additional to those available to the Company. The Company shall not consent to the terms of any compromise or settlement of any action defended by the Company in accordance with the foregoing without the prior written consent of the Indemnitee, which shall not be unreasonably withheld or delayed.

Reimbursement by Lenders. To the extent that the Company for any reason fails to indefeasibly pay any amount required under subsection (a) or (b) of this Section to be paid by it to the Administrative Agent (or any sub-agent thereof), the L/C Issuer, the Swing Line Lender or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent), the L/C Issuer, the Swing Line Lender or such Related Party, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's share of the Total Credit Exposure at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender), such payment to be made severally among them based on such Lender's Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought), *provided further* that (x) the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent), the L/C

Issuer or the Swing Line Lender in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent), the L/C Issuer or the Swing Line Lender in connection with such capacity, (y) only the Revolving Credit Lenders shall be required to pay any amount required to be paid to the L/C Issuer pursuant to this subsection (c) and (z) only the USD Revolving Credit Lenders shall be required to pay any amount required to be paid to the Swing Line Lender pursuant to this subsection (c). The obligations of the Lenders under this subsection (c) are subject to the provisions of Section 2.12(d).

Waiver of Consequential Damages, Etc. To the fullest extent permitted by applicable law, none of the parties hereto shall assert, and each party hereto hereby waives, and acknowledges that no other Person shall have, any claim against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof; provided that nothing contained in this sentence shall limit the Company's indemnification and reimbursement obligations to the extent expressly set forth in Section 10.04(a) and 10.04(b). No Indemnitee referred to in subsection (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby, other than for direct or actual damages resulting from the gross negligence, bad faith or willful misconduct of such Indemnitee as determined by a final and nonappealable judgment of a court of competent jurisdiction.

Payments. All amounts due under this Section 10.04 shall be payable not later than thirty (30) Business Days after demand therefor.

Survival. The agreements in this Section and the indemnity provisions of Section 10.02(e) shall survive the resignation of the Administrative Agent, the L/C Issuer and the Swing Line Lender, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Loan Document Obligations.

Payments Set Aside. To the extent that any payment by or on behalf of any Loan Party is made to the Administrative Agent, the L/C Issuer or any Lender, or the Administrative Agent, the 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 the Administrative Agent, the 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 (lv) 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 (lvi) each Lender and the 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 the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the applicable Overnight Rate from time to time in effect, in the applicable currency of such recovery or payment. The obligations of the Lenders and the L/C Issuer under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

Successors and Assigns.

Successors and Assigns Generally. The provisions of this Agreement and the other Loan Documents shall be binding upon and inure to the benefit of the parties hereto and thereto and their

respective successors and assigns permitted hereby, except that neither the Company nor any other Loan Party may assign or otherwise transfer any of its rights or obligations hereunder or thereunder 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 (1) to an assignee in accordance with the provisions of Section 10.06(b), (2) by way of participation in accordance with the provisions of Section 10.06(d) or (3) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.06(e). 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 10.06(d) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the L/C Issuer and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

Assignments by Lenders. Any Lender may at any time assign to one or more assignees (other than a Disqualified Institution unless the Company consents to such assignment in its sole and absolute discretion, in which case such entity will not be considered a Disqualified Institution for purposes of such assignment) all or a portion of its rights and obligations under this Agreement and the other Loan Documents (including all or a portion of its Commitment(s) and the Loans (including for purposes of this subsection (b), participations in L/C Obligations and in Swing Line Loans) at the time owing to it); *provided* that (in each case with respect to any Facility) any such assignment shall be subject to the following conditions:

Minimum Amounts.

in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Facility and/or the Loans at the time owing to it (in each case with respect to any Facility) or contemporaneous assignments to related Approved Funds that equal at least the amount specified in paragraph (b)(i)(B) of this Section in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

in any case not described in subsection (b)(i)(A) of this Section, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $5,000,000, in the case of any assignment in respect of the Revolving Credit Facility, or $1,000,000, in the case of any assignment in respect of the Term Facility unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Company otherwise consents (each such consent not to be unreasonably withheld or delayed).

Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not apply to the Swing Line Lender's rights and obligations in respect of Swing Line Loans;

Required Consents. No consent shall be required for any assignment except to the extent required by subsection (b)(i)(B) of this Section and, in addition:

the consent of the Company (such consent not to be unreasonably withheld or delayed) shall be required unless (1) an Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is by a Lender to an Affiliate of such Lender or an Approved Fund (but shall, for the avoidance of doubt, be required for an assignment by a Lender to (x) another Lender who is not an Affiliate of the assigning Lender and (y) an Approved Fund of another Lender); *provided* that the Company shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within ten (10) Business Days after having received a written request for such consent;

the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments in respect of (i) any unfunded Term Commitment or any Revolving Credit Commitment if such assignment is to a Person that is not a Lender with a Commitment in respect of the applicable Facility, an Affiliate of such Lender or an Approved Fund with respect to such Lender or (ii) any Term Loan to a Person that is not a Lender, an Affiliate of a Lender or an Approved Fund; and

the consent of the L/C Issuer shall be required for any assignment in respect of the Revolving Credit Facility and the consent of the Swing Line Lender shall be required for any assignment in respect of the USD Revolving Credit Facility (in each case, such consent not to be unreasonably withheld or delayed).

Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500; *provided, however*, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent and the Company an Administrative Questionnaire.

No Assignment to Certain Persons. Notwithstanding any other provisions hereof, no such assignment shall be made a. to the Company or any of the Company's Affiliates or Subsidiaries, b. to any Disqualified Institution (except to the extent expressly permitted hereunder), c. to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (C), or d. to a natural Person (or to a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of a natural Person). Notwithstanding anything to the contrary in this Agreement, the Borrowers and the other Loan Parties and the Lenders acknowledge and agree that in no event shall the Administrative Agent be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof 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, participant or prospective Lender is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans or Commitments, or any disclosure of confidential information, to any Disqualified Institution.

Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding,

with the consent of the Company 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, the L/C Issuer or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans and participations in Letters of Credit and Swing Line Loans in accordance with its Applicable Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to subsection (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, and 10.04 with respect to facts and circumstances occurring prior to the effective date of such assignment; *provided*, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with subsection (d) of this Section. If any such assignment occurs after the issuance of any Note to the assigning Lender, the assigning Lender shall, upon the effectiveness of such assignment or as promptly thereafter as practicable, surrender its applicable Notes to the Administrative Agent for cancellation, and thereupon the Borrowers shall issue and deliver new Notes, if so requested by the assignee and/or assigning Lender, to such assignee and/or to such assigning Lender, with appropriate insertions, to reflect the new Revolving Credit Commitments and/or outstanding Loans of the assignee and/or the assigning Lender.

Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrowers (and such agency being solely for tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it (or the equivalent thereof in electronic form) and a register in which it shall record the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans and L/C Obligations owing to, each Lender pursuant to the terms hereof from time to time (the "**Register**"). The entries in the Register shall be conclusive absent manifest error, and the Borrowers, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrowers and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

Participations.

Any Lender may at any time, without the consent of, or notice to, any Borrower, the Administrative Agent, the L/C Issuer or the Swing Line Lender, sell participations to any Person (other than a natural Person, a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of a natural Person, a Defaulting Lender or the Company or any of the Company's Affiliates or Subsidiaries and, to the extent the list thereof has been made

available to all Lenders, any 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 and/or Swing Line Loans) owing to it); *provided* that (4) such Lender's obligations under this Agreement shall remain unchanged, (5) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (6) the Borrowers, the Administrative Agent, the Lenders and the L/C Issuer shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 10.04(c) without regard to the existence of any participation.

(ii) Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in Section 10.01(b), (c), (d), or (i) that affects such Participant. The Company agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and limitations therein, including the requirements under Section 3.01(e) (it being understood that the documentation required under Section 3.01(e) shall be delivered to the Lender who sells the participation)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.06(b) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; *provided* that such Participant (A) agrees to be subject to the provisions of Sections 3.06 and 10.13 as if it were an assignee under Section 10.06(b) and (B) shall not be entitled to receive any greater payment under Sections 3.01 or 3.04, with respect to any participation, than the Lender from whom it acquired the applicable participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Company's request and expense, to use reasonable efforts to cooperate with the Company to effectuate the provisions of Section 3.06 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.08 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.13 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Company, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "**Participant Register**"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

Certain Pledges. 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) to secure obligations of such Lender to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender

from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

[Reserved.]

Resignation as L/C Issuer or Swing Line Lender after Assignment. Notwithstanding anything to the contrary contained herein, if at any time Bank of America assigns all of its Revolving Credit Commitment and Revolving Credit Loans pursuant to Section 10.06(b), Bank of America may, (7) upon 30 days' notice to the Company and the Lenders, resign as L/C Issuer and/or (8) upon 30 days' notice to the Company, resign as Swing Line Lender. In the event of any such resignation as L/C Issuer or Swing Line Lender, the Company shall be entitled to appoint from among the Lenders a successor L/C Issuer or Swing Line Lender hereunder that agrees in its sole discretion to serve as L/C Issuer or Swing Line Lender, as applicable; *provided, however*, that no failure by the Company to appoint any such successor shall affect the resignation of Bank of America as L/C Issuer or Swing Line Lender, as the case may be. If Bank of America resigns as L/C Issuer, it shall retain all the rights, powers, privileges and duties of the L/C Issuer hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as L/C Issuer 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(c)). If Bank of America resigns as Swing Line Lender, it shall retain all the rights of the Swing Line Lender provided for hereunder with respect to Swing Line Loans made by it and outstanding as of the effective date of such resignation, including the right to require the Lenders to make Base Rate Loans or fund risk participations in outstanding Swing Line Loans pursuant to Section 2.04(c). Upon the appointment of a successor L/C Issuer and/or Swing Line Lender, and the acceptance by such successor of such appointment, a. such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer or Swing Line Lender, as the case may be, 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 Bank of America to effectively assume the obligations of Bank of America with respect to such Letters of Credit.

Treatment of Certain Information; Confidentiality. Each of the Administrative Agent, the Lenders and the L/C Issuer agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (lvii) to its Affiliates and to its Related Parties who need to know such information (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information); *provided* that each of the Administrative Agent, the Lenders and the L/C Issuer shall be responsible for their Related Parties' compliance with this Section 10.07 to the extent that any such Person is not otherwise bound in writing by the terms of this Section 10.07 or language substantially similar to this Section 10.07, (lviii) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (lix) pursuant to the order of any court or administrative agency or in any pending legal or administrative proceeding, or otherwise to the extent required by applicable laws or compulsory legal process (in which case the disclosing Person agrees to inform the Company promptly thereof prior to such disclosure to the extent not prohibited by law, rule or regulation), (lx) to any other party hereto, (lxi) 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, (lxii) subject to an agreement to be bound by the terms of this Section 10.07 (or language substantially similar to this paragraph or as otherwise reasonably acceptable to the Company, the Lenders and the Administrative Agent, including as may be agreed in any confidential information memorandum or other marketing material), to (1) any assignee of or Participant in, or any prospective assignee of or Participant in (but not a Disqualified Institution), any of its rights and obligations under this Agreement or any Eligible Assignee invited to be an Additional Lender pursuant to Section 2.19 or (2) any actual or

prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to any of the Borrowers and their obligations, this Agreement or payments hereunder (provided that, such assignees (or prospective assignees), transferees, Participants (or prospective participants), Eligible Assignees and counterparties or prospective counterparties (and their respective Related Parties) are advised of and agree to be bound by either the provisions of this Section 10.07 or other provisions at least as restrictive as this Section 10.07)), (lxiii) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section 10.07, (y) becomes available to the Administrative Agent, any Lender, the L/C Issuer or any of their respective Affiliates from a source other than the Company that is not, to the Administrative Agent's knowledge, subject to confidentiality obligations to the Company or (z) is independently developed, (h) for purposes of establishing a "due diligence" defense (i) with the written consent of the Company, (j) to the CUSIP Service Bureau or any similar organization or (k) any nationally recognized rating agency. In addition, each Agent and each Lender may disclose the existence of this Agreement and the information about this Agreement to market data collectors, similar services providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement and the other Loan Documents.

For purposes of this Section, "**Information**" means all information received from the Company or any Subsidiary relating to the Company or any Subsidiary or any of their respective businesses, other than any such information that is available to the Administrative Agent, any Lender or the L/C Issuer on a nonconfidential basis prior to disclosure by the Company or any Subsidiary, *provided that*, in the case of information received from the Company or any Subsidiary after the Closing Date, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent, the Lenders and the L/C Issuer acknowledges that (a) the Information may include material non-public information concerning the Company or a Subsidiary, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information in accordance with applicable Law, including United States Federal and state securities Laws.

Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender, the L/C Issuer and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender, the L/C Issuer or any such Affiliate to or for the credit or the account of any Loan Party against any and all of the obligations of such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender or the L/C Issuer or their respective Affiliates, irrespective of whether or not such Lender, L/C Issuer or Affiliate shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Company or such Loan Party may be contingent or unmatured or are owed to a branch, office or Affiliate of such Lender or the L/C Issuer different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness; *provided*, that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.18 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the L/C Issuer and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender, the L/C Issuer and their respective Affiliates under this Section are in

addition to other rights and remedies (including other rights of setoff) that such Lender, the L/C Issuer or their respective Affiliates may have, but in all respects are subject to Section 2.20. Each Lender and the L/C Issuer agrees to notify the Company and the Administrative Agent promptly after any such setoff and application, *provided* that the failure to give such notice shall not affect the validity of such setoff and application. This Section 10.08 shall be subject in all respects to Section 2.20.

Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "**Maximum Rate**"). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrowers. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (lxiv) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (lxv) exclude voluntary prepayments and the effects thereof, and (lxvi) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, the Arrangers or the L/C Issuer, constitute the entire contract among the parties relating to the subject matter hereof and thereof and supersede any and all previous agreements (including, without limitation, any commitment letter(s) (other than the provisions thereof that expressly survive the execution of this Agreement)) and understandings, oral or written, relating to the subject matter hereof and thereof. Except as provided in Section 4.01 and 4.03, as applicable, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging means (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied or any Letter of Credit shall remain outstanding.

Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (lxvii) 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 (lxviii) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.12, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as

determined in good faith by the Administrative Agent, the L/C Issuer or the Swing Line Lender, as applicable, then such provisions shall be deemed to be in effect only to the extent not so limited.

Replacement of Lenders. If (x) the Borrowers are entitled to replace a Lender pursuant to the provisions of Section 3.06, (y) any Lender is a Defaulting Lender or a Non-Consenting Lender or (z) any Lender is prohibited under applicable Law or shall not be licensed to make Loans or otherwise extend credit to an Applicant Borrower as provided in Section 2.14(a) (provided that such Applicant Borrower is otherwise approved by the Required Revolving Credit Lenders), then the Borrowers may, at their sole expense and effort, upon notice by the Company to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.06), all of its interests, rights (other than its existing rights to payments pursuant to Sections 3.01 and 3.04) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), *provided* that:

the Borrowers shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 10.06(b);

such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and L/C Advances, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 3.05) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts);

in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter;

such assignment does not conflict with applicable Laws; and

in the case of an assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrowers to require such assignment and delegation cease to apply.

Governing Law; Jurisdiction; Etc.

GOVERNING LAW. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (EXCEPT, AS TO ANY OTHER LOAN DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SUBMISSION TO JURISDICTION. THE COMPANY AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST THE ADMINISTRATIVE AGENT, ANY LENDER, THE L/C ISSUER, OR ANY RELATED PARTY OF

THE FOREGOING IN ANY WAY RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS RELATING HERETO OR THERETO, IN ANY FORUM OTHER THAN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, ANY LENDER OR THE L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE COMPANY OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

WAIVER OF VENUE. THE COMPANY AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

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.

Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

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 Company and each other Loan Party acknowledges and agrees, that: (1) a. the arranging and other services regarding this Agreement provided by the Administrative Agent, the Arrangers and the Lenders are arm's-length commercial transactions between the Company, each

other Loan Party and their respective Affiliates, on the one hand, and the Administrative Agent, the Arrangers and the Lenders, on the other hand, b. each of the Company and the other Loan Parties has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and c. the Company and each other Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (2) a. the Administrative Agent, the Arrangers and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Company, any other Loan Party or any of their respective Affiliates, or any other Person and b. neither the Administrative Agent, the Arrangers nor any Lender has any obligation to the Company, any other Loan Party or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (3) the Administrative Agent, the Arrangers and the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company, the other Loan Parties and their respective Affiliates, and neither the Administrative Agent, the Arrangers nor any Lender has any obligation to disclose any of such interests to the Company, any other Loan Party or any of their respective Affiliates. To the fullest extent permitted by law, each of the Company and each other Loan Party hereby waives and releases any claims that it may have against the Administrative Agent, the Arrangers or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Electronic Execution; Electronic Records. This Agreement, any Loan Document and any other Communication, including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. Each of the Loan Parties and each of the Administrative Agent, the L/C Issuers, the Swing line Lenders, and each Lender (collectively, each a "Credit Party") agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on such Person to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of such Person enforceable against such Person in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Credit Parties may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, neither the Administrative Agent, the L/C Issuers nor the Swing line Lenders is under any obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by such Person pursuant to procedures approved by it; provided, further, without limiting the foregoing, (a) to the extent the Administrative Agent, any L/C Issuer and/or Swing line Lender has agreed to accept such Electronic Signature, the Administrative Agent and each of the Credit Parties shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of any Loan Party and/or any Credit Party without further verification and regardless of the appearance or form of such Electronic Signature, and (b) upon the request of the Administrative Agent or any Credit Party, any Communication executed using an Electronic Signature shall be promptly followed by a manually executed counterpart.

Neither the Administrative Agent, the L/C Issuers nor any Swing line Lender shall be responsible for or have any duty to ascertain or inquire into the sufficiency, validity, enforceability, effectiveness or

genuineness of any Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with the Administrative Agent's, any L/C Issuer's or any Swing line Lender's reliance on any Electronic Signature transmitted by telecopy, emailed .pdf or any other electronic means). The Administrative Agent, the L/C Issuers and the Swing line Lenders shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any Communication or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the maker thereof).

Each of the Loan Parties and each Credit Party hereby waives (i) any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement or any other Loan Document based solely on the lack of paper original copies of this Agreement or such other Loan Document, and (ii) any claim against the Administrative Agent and each Credit Party for any liabilities arising solely from the Administrative Agent's and/or any Credit Party's reliance on or use of Electronic Signatures, including any liabilities arising as a result of the failure of the Loan Parties to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

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)) (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 such Loan Party in accordance with the Patriot Act. The Loan Parties shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act.

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 each Borrower in respect of any such sum due from it to the Administrative Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "**Judgment Currency**") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "**Agreement Currency**"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent or any Lender from any Borrower in the Agreement Currency, such Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or any Lender in such currency, the Administrative Agent or such Lender, as the case may be, agrees to return the amount of any excess to such Borrower (or to any other Person who may be entitled thereto under applicable Law).

Entire Agreement. This Agreement and the other Loan Documents represent the final Agreement among the parties with respect to the subject matter hereof and thereof and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreement of the parties. There are no unwritten oral agreements among the parties.

Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Solely to the extent any Lender or L/C Issuer that is an Affected Financial Institution is a party to this Agreement and notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Affected Financial Institution; and

the effects of any Bail-In Action on any such liability, including, if applicable:

a reduction in full or in part or cancellation of any such liability;

a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected 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

the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Cashless Rollovers. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, to the extent that any Term Lender extends the maturity date of, or replaces, renews or refinances, any of its then-existing Term Loans with Refinancing Term Loans or loans incurred under a new credit facility, in each case, to the extent such extension, replacement, renewal or refinancing is effected by means of a "cashless roll" by such Term Lender, such extension, replacement, renewal or refinancing shall be deemed to comply with any requirement hereunder or any other Loan Document that such payment be made "in Dollars", "in immediately available funds", "in Cash" or any other similar requirement.

Amendment and Restatement; No Novation. This Agreement constitutes for all purposes an amendment and restatement of the Original Credit Agreement. The Original Credit Agreement, as amended and restated hereby, continues in full force and effect as so amended and restated by this Agreement. Nothing contained in this Agreement or any other Loan Document shall constitute or be construed as a novation of any of the Obligations.

Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Swap Obligation or any other agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

Guaranty

Guaranty of the Obligations. Subject to the provisions of Section 11.02, the Guarantors jointly and severally hereby irrevocably and unconditionally guaranty to the Administrative Agent for the ratable benefit of the Secured Parties the due and punctual payment in full of all Obligations when the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a) or other applicable Debtor Relief Laws) (collectively, the "**Guaranteed Obligations**").

Contribution by Guarantors. All Guarantors desire to allocate among themselves (collectively, the "**Contributing Guarantors**"), in a fair and equitable manner, their obligations arising under this Guaranty. Accordingly, in the event any payment or distribution is made on any date by a Guarantor (a "**Funding Guarantor**") under this Guaranty such that its Aggregate Payments exceeds its Fair Share as of such date, such Funding Guarantor shall be entitled to a contribution from each of the other Contributing Guarantors in an amount sufficient to cause each Contributing Guarantor's Aggregate Payments to equal its Fair Share as of such date. "**Fair Share**" means, with respect to a Contributing Guarantor as of any date of determination, an amount equal to (lxix) the ratio of (1) the Fair Share Contribution Amount with respect to such Contributing Guarantor to (2) the aggregate of the Fair Share Contribution Amounts with respect to all Contributing Guarantors multiplied by (lxx) the aggregate amount paid or distributed on or before such date by all Funding Guarantors under this Guaranty in respect of the obligations Guaranteed. "**Fair Share Contribution Amount**" means, with respect to a Contributing Guarantor as of any date of determination, the maximum aggregate amount of the obligations of such Contributing Guarantor under this Guaranty that would not render its obligations hereunder or thereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of Title 11 of the United States Code or any comparable applicable provisions of state law; *provided*, solely for purposes of calculating the Fair Share Contribution Amount with respect to any Contributing Guarantor for purposes of this Section 11.02, any assets or liabilities of such Contributing Guarantor arising by virtue of any rights to subrogation, reimbursement or indemnification or any rights to or obligations of contribution hereunder shall not be considered as assets or liabilities of such Contributing Guarantor. "**Aggregate Payments**" means, with respect to a Contributing Guarantor as of any date of determination, an amount equal to i. the aggregate amount of all payments and distributions made on or before such date by such Contributing Guarantor in respect of this Guaranty (including in respect of

this Section 11.02), *minus* ii. the aggregate amount of all payments received on or before such date by such Contributing Guarantor from the other Contributing Guarantors as contributions under this Section 11.02. The amounts payable as contributions hereunder shall be determined as of the date on which the related payment or distribution is made by the applicable Funding Guarantor. The allocation among Contributing Guarantors of their obligations as set forth in this Section 11.02 shall not be construed in any way to limit the liability of any Contributing Guarantor hereunder. Each Guarantor is a third party beneficiary to the contribution agreement set forth in this Section 11.02.

Payment by Guarantors. Subject to Section 11.02, the Guarantors hereby jointly and severally agree, in furtherance of the foregoing and not in limitation of any other right which any Secured Party may have at law or in equity against any Guarantor by virtue hereof, that upon the failure of any Borrower to pay any of the Guaranteed Obligations when and as the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a) or other applicable Debtor Relief Laws), the Guarantors will upon demand pay, or cause to be paid, in Cash, to the Administrative Agent for the ratable benefit of the Secured Parties, an amount equal to the sum of the unpaid principal amount of all Guaranteed Obligations then due as aforesaid, accrued and unpaid interest on such Guaranteed Obligations (including interest which, but for any Borrower's becoming the subject of a case under the Bankruptcy Code or other applicable Debtor Relief Laws, would have accrued on such Guaranteed Obligations, whether or not a claim is allowed against such Borrower for such interest in the related bankruptcy case) and all other Guaranteed Obligations then owed to the Secured Parties as aforesaid.

Liability of Guarantors Absolute. Each Guarantor agrees that its obligations hereunder are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance which constitutes a legal or equitable discharge of a guarantor or surety other than payment in full of the Guaranteed Obligations. In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

this Guaranty is a guaranty of payment when due and not of collectability. This Guaranty is a primary obligation of each Guarantor and not merely a contract of surety;

the Administrative Agent may enforce this Guaranty upon the occurrence of an Event of Default notwithstanding the existence of any dispute between any Borrower and any Secured Party with respect to the existence of such Event of Default;

the obligations of each Guarantor hereunder are independent of the obligations of the Borrowers and the obligations of any other guarantor (including any other Guarantor) of the obligations of the Borrowers, and a separate action or actions may be brought and prosecuted against such Guarantor whether or not any action is brought against any Borrower or any of such other guarantors and whether or not any Borrower is joined in any such action or actions;

payment by any Guarantor of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge any Guarantor's liability for any portion of the Guaranteed Obligations which has not been paid. Without limiting the generality of the foregoing, if the Administrative Agent is awarded a judgment in any suit brought to enforce any Guarantor's covenant to pay a portion of the Guaranteed Obligations, such judgment shall not be deemed to release such Guarantor from its covenant to pay the portion of the Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by such Guarantor, limit, affect, modify or abridge any other Guarantor's liability hereunder in respect of the Guaranteed Obligations;

any Secured Party, upon such terms as it deems appropriate, without notice or demand and without affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of any Guarantor's liability hereunder, from time to time may (1) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of the Guaranteed Obligations; (2) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, the Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (3) request and accept other guaranties of the Guaranteed Obligations and take and hold security for the payment hereof or the Guaranteed Obligations; (4) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of the Guaranteed Obligations, any other guaranties of the Guaranteed Obligations, or any other obligation of any Person (including any other Guarantor) with respect to the Guaranteed Obligations; (5) enforce and apply any security now or hereafter held by or for the benefit of such Secured Party in respect hereof or the Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that such Secured Party may have against any such security, in each case as such Secured Party in its discretion may determine consistent herewith or the applicable Hedge Agreement or Cash Management Agreement and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against any Borrower or any other Guarantor or any security for the Guaranteed Obligations; and (6) exercise any other rights available to it under the Loan Documents, any Hedge Agreements or any Cash Management Agreements, as applicable; and

this Guaranty and the obligations of the Guarantors hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of the Guaranteed Obligations), including the occurrence of any of the following, whether or not any Guarantor shall have had notice or knowledge of any of them: (7) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Loan Documents, any Hedge Agreements, any Cash Management Agreements, at law, in equity or otherwise) with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (8) any rescission, waiver, amendment or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to events of default) hereof, any of the other Loan Documents, any of the Hedge Agreements, any of the Cash Management Agreements or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for the Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Loan Document, such Hedge Agreement, such Cash Management Agreement or any agreement relating to such other guaranty or security; (9) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (10) the application of payments received from any source (other than payments received pursuant to the other Loan Documents or any of the Hedge Agreements or Cash Management Agreements or from the proceeds of any security for the Guaranteed Obligations, except to the extent such security also serves as collateral for indebtedness other than the Guaranteed Obligations) to the payment of indebtedness other than the Guaranteed Obligations, even though any Secured Party might have elected to apply such payment to any part or all of the Guaranteed Obligations; (11) any Secured Party's consent to the change, reorganization or termination of the corporate structure or existence of the Company or any of its Subsidiaries and to any corresponding restructuring of the Guaranteed Obligations; (12) any failure to perfect or continue perfection of a security interest in any collateral which secures any of the Guaranteed Obligations; (13) any defenses, set offs or counterclaims which any Borrower may allege or assert against

any Secured Party in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, statute of limitations, accord and satisfaction and usury; and (14) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of any Guarantor as an obligor in respect of the Guaranteed Obligations.

Waivers by Guarantors. Each Guarantor hereby waives, for the benefit of the Secured Parties: (lxxi) any right to require any Secured Party, as a condition of payment or performance by such Guarantor, to (1) proceed against any Borrower, any other guarantor (including any other Guarantor) of the Guaranteed Obligations or any other Person, (2) proceed against or exhaust any security held from any Borrower, any such other guarantor or any other Person, (3) proceed against or have resort to any balance of any Deposit Account or credit on the books of any Secured Party in favor of any Loan Party or any other Person or (4) pursue any other remedy in the power of any Secured Party whatsoever; (lxxii) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of any Borrower or any other Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of any Borrower or any other Guarantor from any cause other than payment in full of the Guaranteed Obligations; (lxxiii) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (lxxiv) any defense based upon any Secured Party's errors or omissions in the administration of the Guaranteed Obligations, except behavior which amounts to bad faith; (lxxv) (1) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of such Guarantor's obligations hereunder, (2) the benefit of any statute of limitations affecting such Guarantor's liability hereunder or the enforcement hereof, (3) any rights to set-offs, recoupments and counterclaims and (4) promptness, diligence and any requirement that any Secured Party protect, secure, perfect or insure any security interest or lien or any property subject thereto; (lxxvi) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder, the Hedge Agreements, the Cash Management Agreements or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to any Borrower and notices of any of the matters referred to in Section 11.04 and any right to consent to any thereof; and (lxxvii) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof.

Guarantors' Rights of Subrogation, Contribution, Etc. Until the Guaranteed Obligations shall have been indefeasibly paid in full and the Revolving Credit Commitments shall have terminated and all Letters of Credit shall have expired or been cancelled, each Guarantor hereby waives any claim, right or remedy, direct or indirect, that such Guarantor now has or may hereafter have against any Borrower or any other Guarantor or any of its assets in connection with this Guaranty or the performance by such Guarantor of its obligations hereunder, in each case whether such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise and including (1) any right of subrogation, reimbursement or indemnification that such Guarantor now has or may hereafter have against any Borrower with respect to the Guaranteed Obligations, (2) any right to enforce, or to participate in, any claim, right or remedy that any Secured Party now has or may hereafter have against any Borrower and (3) any benefit of, and any right to participate in, any collateral or security now or hereafter held by any Secured Party. In addition, until the Guaranteed Obligations shall have been indefeasibly paid in full and the Revolving Credit Commitments shall have terminated and all Letters of Credit shall have expired or been cancelled, each Guarantor shall withhold exercise of any right of contribution such Guarantor may have against any other guarantor (including any other Guarantor) of the Guaranteed Obligations, including any such right of contribution as contemplated by Section 11.02. Each Guarantor further agrees

that, to the extent the waiver or agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnification and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnification such Guarantor may have against any Borrower or against any collateral or security, and any rights of contribution such Guarantor may have against any such other guarantor, shall be junior and subordinate to any rights any Secured Party may have against any Borrower, to all right, title and interest any Secured Party may have in any such collateral or security, and to any right any Secured Party may have against such other guarantor. If any amount shall be paid to any Guarantor on account of any such subrogation, reimbursement, indemnification or contribution rights at any time when all Guaranteed Obligations shall not have been finally and indefeasibly paid in full, such amount shall be held in trust for the Administrative Agent on behalf of the Secured Parties and shall forthwith be paid over to the Administrative Agent for the benefit of the Secured Parties to be credited and applied against the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms hereof.

Subordination of Other Obligations. Any Indebtedness of any Borrower or any Guarantor now or hereafter held by any Guarantor (the "**Obligee Guarantor**") is hereby subordinated in right of payment to the Guaranteed Obligations, and any such Indebtedness collected or received by the Obligee Guarantor after an Event of Default has occurred and is continuing shall be held in trust for the Administrative Agent on behalf of the Secured Parties and shall, upon acceleration of the Obligations, forthwith be paid over to the Administrative Agent for the benefit of the Secured Parties to be credited and applied against the Guaranteed Obligations but without affecting, impairing or limiting in any manner the liability of the Obligee Guarantor under any other provision hereof.

Continuing Guaranty. This Guaranty is a continuing guaranty and shall remain in effect until all of the Guaranteed Obligations shall have been paid in full and the Revolving Credit Commitments shall have terminated and all Letters of Credit shall have expired or been cancelled. Each Guarantor hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to any Guaranteed Obligations.

Authority of Guarantors or Borrowers. It is not necessary for the enforcement of this Article 11 for any Secured Party to inquire into the capacity or powers of any Guarantor or any Borrower or the officers, directors or any agents acting or purporting to act on behalf of any of them.

Financial Condition of Loan Parties. Any Credit Extension may be made to any Borrower or continued from time to time, and any Hedge Agreements or Cash Management Agreements may be entered into by any Loan Party or any of its Subsidiaries from time to time, in each case without notice to or authorization from any Guarantor regardless of the financial or other condition of the Loan Parties at the time of any such grant or continuation or at the time such Hedge Agreement or such Cash Management Agreement is entered into, as the case may be. No Secured Party shall have any obligation to disclose or discuss with any Guarantor its assessment, or any Guarantor's assessment, of the financial condition of any Loan Party. Each Guarantor has adequate means to obtain information from the Loan Parties on a continuing basis concerning the financial condition of the Loan Parties and their Subsidiaries and their ability to perform their obligations under the Loan Documents, the Hedge Agreements and the Cash Management Agreements, as applicable, and each Guarantor assumes the responsibility for being and keeping informed of the financial condition of the Loan Parties and of all circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations. Each Guarantor hereby waives and relinquishes any duty on the part of any Secured Party to disclose any matter, fact or thing relating to the business, operations or conditions of the Loan Parties now known or hereafter known by any Secured Party.

Bankruptcy, Etc.

So long as any Guaranteed Obligations remain outstanding, no Guarantor shall, without the prior written consent of the Administrative Agent acting pursuant to the instructions of the Required Lenders, commence or join with any other Person in commencing any bankruptcy, reorganization or insolvency case or proceeding of or against the Loan Parties. The obligations of the Guarantors hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Loan Parties or by any defense which the Loan Parties may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding.

Each Guarantor acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (a) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of Guarantors and the Secured Parties that the Guaranteed Obligations which are guaranteed by Guarantors pursuant hereto should be determined without regard to any rule of law or order which may relieve any Borrower of any portion of such Guaranteed Obligations. The Guarantors will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person in any jurisdiction to pay the Administrative Agent, or allow the claim of the Administrative Agent in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

In the event that all or any portion of the Guaranteed Obligations are paid by any Borrower, the obligations of Guarantors hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment(s) are rescinded or recovered directly or indirectly from any Secured Party as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder.

Discharge of Guaranty Upon Sale of Guarantor. If all of the Equity Interests of any Guarantor (other than the Company) or any of its successors in interest hereunder shall be sold or otherwise disposed of (including by merger or consolidation) in accordance with the terms and conditions hereof, the Guaranty of such Guarantor or such successor in interest, as the case may be, hereunder shall automatically be discharged and released without any further action by any Secured Party or any other Person effective as of the time of such sale.

Keepwell. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Guarantor to honor all of its obligations under this Guaranty in respect of Swap Obligations that would otherwise constitute Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 11.13 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 11.13, or otherwise under this Guaranty, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section shall remain in full force and effect until the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations. Each Qualified ECP Guarantor intends that this Section 11.13 constitute, and this Section 11.13 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

For the avoidance of doubt, this Article 11 shall be subject to Section 2.20.

Exhibit B

[Amendments to Exhibits A, F and L attached]

EXHIBIT A

FORM OF COMMITTED LOAN NOTICE

Date: _____, ____

To: Bank of America, N.A., as Administrative Agent

Ladies and Gentlemen:

Reference is made to that certain Amended and Restated Credit and Guaranty Agreement, originally dated as of May 29, 2015, amended and restated as of October 3, 2017, amended as of December 17, 2018, amended as of September 27, 2021 and amended as of August 22, 2022 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement"; the terms defined therein and not otherwise defined herein being used herein as therein defined), among Hologic, Inc., a Delaware corporation (the "Company"), Hologic GGO 4 Ltd (the "U.K. Borrower" and together with the Company, the "Initial Borrowers"), Hologic UK Finance LTD and the other Designated Borrowers from time to time party thereto (together with the Initial Borrowers, the "Borrowers" and each individually, a "Borrower"), the Lenders from time to time party thereto, and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender.

The undersigned hereby requests (select one):

☐ A Term Borrowing
☐ A Multicurrency Revolving Credit Borrowing
☐ A USD Revolving Credit Borrowing
☐ A conversion of Loans (specify Class)
☐ A continuation of Term SOFR Loans (specify Class)
☐ A continuation of Alternative Currency Term Rate Loans (specify Class)

1. On __ (a Business Day).
2. In the amount of $__.
3. Comprised of **[Type of Loan requested]**[1].
5. With an Interest Period of [one][three][six] months[2].
6. For Revolving Credit Borrowing, the applicable Borrower: _____.
7. Rollover Date:_____.

[The Revolving Credit Borrowing requested herein complies with the proviso to the first sentence of Section 2.01(b) of the Agreement.][3]

[1] Specify whether Term SOFR Loans, Daily SOFR Loans, Base Rate Loans, Alternative Currency Daily Rate Loans or Alternative Currency Term Rate Loans are requested.

[2] Specify Interest Period for Term SOFR Loans and Alternative Currency Term Rate Loans. Interest Periods may be one or three month(s) for Term SOFR Loans and one, three or six month(s) for Alternative Currency Term Rate Loans.

[3] Include this sentence in the case of a Revolving Credit Borrowing.

[The Borrowers hereby represent and warrant that the conditions specified in Sections 4.02(a) and (b) of the Agreement have been satisfied on and as of the date of the applicable Credit Extension.][4]

[_____][5]

By: __

Name: __

Title: __

[4] Do not include this sentence in the case of a Committed Loan Notice requesting only a conversion of Loans to the other Type or a continuation of Term SOFR Loans or Alternative Currency Term Rate Loans.

[5] Insert applicable Borrower.

EXHIBIT F

FORM OF NOTICE OF LOAN PREPAYMENT

TO: Bank of America, N.A., as [Administrative Agent][Swing Line Lender]

RE: Amended and Restated Credit and Guaranty Agreement, originally dated as of May 29, 2015, amended and restated as of October 3, 2017, amended as of December 17, 2018, amended as of September 27, 2021 and amended as of August 22, 2022 (as amended, modified, extended, restated, replaced, or supplemented from time to time, the "Agreement"), among Hologic, Inc., a Delaware corporation (the "Company"), Hologic GGO 4 Ltd (the "U.K. Borrower" and together with the Company, the "Initial Borrowers"), Hologic UK Finance LTD and the other Designated Borrowers from time to time party thereto (together with the Initial Borrowers, the "Borrowers" and each individually, a "Borrower"), the Lenders from time to time party thereto, and Bank of America, N.A., as Administrative Agent, L/C Issuer and Swing Line Lender.

DATE: [Date]

I. The applicable Borrower hereby notifies the Administrative Agent that on _____[6] pursuant to the terms of Section 2.05(a) (Voluntary Prepayments) of the Agreement, the applicable Borrower intends to prepay/repay the following Loans as more specifically set forth below:

☐ Optional prepayment of [Term][[Multicurrency] [USD] Revolving Credit] Loans in the following amount(s):[7]

☐ Term SOFR Loans: $_____[8]
Applicable Interest Period: _____

☐ Alternative Currency [Daily][Term] Rate Loans: $_____[9]
Applicable Interest Period: _____

☐ Daily SOFR Loans: $_____[10]

[6] Specify date of such prepayment.

[7] Any prepayment of Revolving Credit Loans shall be applied to each Class of Revolving Credit Loans designated by Company on a pro rata basis.

[8] Any prepayment of Term SOFR Loans shall be in an aggregate minimum amount of $5,000,000 and in integral multiples of $1,000,000 in excess of that amount (or if less, the entire principal amount of Term SOFR Loans then outstanding).

[9] Any prepayment of Alternative Currency Loans shall be in an aggregate minimum amount of $5,000,000 and in integral multiples of $1,000,000 in excess of that amount (or if less, the entire principal amount of Alternative Currency Loans then outstanding).

[10] Any prepayment of Daily SOFR Loans shall be in an aggregate minimum amount of $5,000,000 and in integral multiples of $1,000,000 in excess of that amount (or if less, the entire principal amount of Daily SOFR Loans then outstanding).

☐ Base Rate Loans: $_____[11]

☐ Optional prepayment of Swing Line Loans in the following amount:
$_____[12]
☐ Optional prepayment is on account of [USD][Multicurrency] Revolving Credit Loans made to the Company.
☐ Optional prepayment is on account of [USD][Multicurrency] Revolving Credit Loans under the Designated Borrower Sublimit.
☐ Optional prepayment is on account of [USD][Multicurrency] Revolving Credit Loans under the U.K. Borrower Sublimit.

II. The applicable Borrower hereby notifies the Administrative Agent that on _____[13] pursuant to the terms of Section 2.05(b) (Voluntary Commitment Reductions) of the Agreement, the applicable Borrower intends to [terminated in whole][permanently reduce in part] the Revolving Credit Commitments as more specifically set forth below:

☐ Optional commitment reduction of Revolving Credit Commitments in the following amount(s): _____[14]
☐ Optional [USD][Multicurrency] Revolving Credit Commitment reduction is on account of Revolving Credit Loans made to the Company.
☐ Optional [USD][Multicurrency] Revolving Credit Commitment reduction is on account of Designated Borrower Sublimit.
☐ Optional [USD][Multicurrency] Revolving Credit Commitment reduction is on account of U.K. Borrower Sublimit.

Delivery of an executed counterpart of a signature page of this notice by fax transmission or other electronic mail transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this notice.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[11] Any prepayment of Base Rate Loans shall be in an aggregate minimum amount of $5,000,000 and in integral multiples of $1,000,000 in excess of that amount (or if less, the entire principal amount of Base Rate Loans then outstanding).
[12] Any prepayment of Swing Line Loans shall be in an aggregate minimum amount of $500,000, and in integral multiples of $100,000 in excess of that amount.
[13] Specify date of such prepayment.
[14] Any such partial reduction of the Revolving Credit Commitments shall be in an aggregate minimum amount of $5,000,000 and integral multiples of $1,000,000 in excess of that amount. Any Commitment reduction shall be applied to the Revolving Credit Commitments of each Class designated by Company on a pro rata basis.

[APPLICABLE BORROWER]

By:_____
Name:_____
Title: _____

EXHIBIT L

FORM OF JOINDER AGREEMENT

1. **THIS JOINDER AGREEMENT** dated as of [_____ __], 20[__] (this "**Agreement**") by and among [NEW LENDERS] (each a "Lender" and collectively the "Lenders"), HOLOGIC, INC., a Delaware corporation (the "Company"), HOLOGIC GGO 4 LTD (the "U.K. Borrower" and together with the Company, the "Initial Borrowers"), Hologic UK FINANCE LTD and the other Designated Borrowers from time to time party thereto (together with the Initial Borrowers, the "Borrowers" and each individually, a "Borrower"), the Lenders from time to time party thereto, and BANK OF AMERICA, N.A., as Administrative Agent (together with its permitted successors in such capacity, the "Administrative Agent"), L/C Issuer and Swing Line Lender.

RECITALS:

2. **WHEREAS**, reference is hereby made to the Amended and Restated Credit and Guaranty Agreement, originally dated as of May 29, 2015, amended and restated as of October 3, 2017, amended as of December 17, 2018, amended as of September 27, 2021, and amended as of August 22, 2022 (as it may be refinanced, amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"; the terms defined therein and not otherwise defined herein being used herein as therein defined) by and among the Borrowers, the Guarantors, the Lenders party thereto from time to time and the Administrative Agent.

3. **WHEREAS**, subject to the terms and conditions of the Credit Agreement, the Borrowers may request the increase of (a) the existing USD Revolving Credit Commitments denominated in Dollars and/or (b) the existing Multicurrency Revolving Credit Commitments and/or the establishment of New Term Loan Commitments denominated in Dollars or any Alternative Currency by entering into one or more Joinder Agreements with New Term Loan Lenders and/or New Revolving Credit Lenders, as applicable.

4. **NOW, THEREFORE**, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto agree as follows:

5. Each Lender party hereto hereby agrees to commit to provide its respective Commitment as set forth on Schedule A annexed hereto, on the terms and subject to the conditions set forth below:

6. Each Lender (i) confirms that it has received a copy of the Credit Agreement and the other Loan Documents, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement and it is sophisticated with respect to decisions to make loans similar to those contemplated to be made hereunder and it is experienced in making loans of such type; (ii) agrees that it will, independently and without reliance upon the Administrative Agent or any other Lender or Agent and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement; (iii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto; and (iv) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

7. Each Lender hereby agrees to make its Commitment on the following terms and conditions:

8. [1. **Applicable Margin.** The Applicable Margin for each Series [__] New Term Loan shall mean, as of any date of determination, [___]% per annum.

9. 2. **Principal Payments.** The applicable Borrower shall make principal payments on the Series [__] New Term Loans in Installments on the dates and in the amounts set forth below:][15]

(A) Payment Date	(B) Scheduled Repayment of Series [__] New Term Loans
	$_____
	$_____
TOTAL	$_____

10. 3. **Voluntary and Mandatory Prepayments.** Installments of the Series [__] New Term Loans set forth above shall be reduced in connection with any voluntary or mandatory prepayments of the Series [__] New Term Loans in accordance with Section 2.05 of the Credit Agreement; *provided*, that the final Installment payable by the applicable Borrower in respect of the [Series [__]] New Term Loans on such date shall be in an amount, if such amount is different from the amount specified above, sufficient to repay all amounts owing by the applicable Borrower under the Credit Agreement with respect to the Series [__] New Term Loans.

11. 4. **Prepayment Fees.** The applicable Borrower agrees to pay to each Lender the following prepayment fees, if any: [_____].]

12. [5. **Other Fees.** The applicable Borrower agrees to pay each Lender its pro rata share of an aggregate fee equal to [_,___,___.__] on [_____ __], 20[__].]

13. 6. **Proposed Borrowing.** This Agreement represents the applicable Borrower's requests to borrow [Series [__] New Term Loans from the New Term Loan Lenders] [New Revolving Credit Loans from the New Revolving Credit Lenders] as follows (the "**Proposed Borrowing**"):

a. Business Day of Proposed Borrowing: [_____ __], 20[__]

b. Amount of Proposed Borrowing: $[___,___,___.__][16]

c. Interest rate option: Base Rate Loan(s)
Daily SOFR Loan(s)
Term SOFR Loan(s) with an initial Interest Period of [one][three] months
Alternative Currency Term Rate Loans with an initial Interest Period of [one][three][six] month(s)
Alternative Currency Daily Rate Loan(s)

d. [Series [__] New Term Loan Maturity Date: [_____ __], 20[__]]

14. 7. [**New Term Loan Lenders.** Each New Term Loan Lender acknowledges and agrees that upon its execution of this Agreement and the making of Series [__] New Term Loans that such Lender shall become a "Term Lender" under, and for all purposes of, the Credit Agreement and the other

[15] Include if requesting the establishment of New Term Loan Commitments.
[16] Any Obligations incurred by any Foreign Subsidiary in respect of New Term Loan Commitments or New Revolving Credit Commitments shall not exceed, together with any Indebtedness incurred pursuant to Sections 7.01(f), 7.01(m)(ii), 7.01(n)(i) and 7.01(q) of the Credit Agreement, the Priority Debt Cap.

Loan Documents and shall be subject to and bound by the terms thereof and shall perform all the obligations of and have all rights of a Term Lender thereunder.**]**[17]

8A. [**New Multicurrency Revolving Credit Lenders.** Each Multicurrency Revolving Credit Lender acknowledges and agrees that upon its execution of this Agreement and the making of New Multicurrency Revolving Credit Loans that such Lender shall become a "Multicurrency Revolving Credit Lender" under, and for all purposes of, the Credit Agreement and the other Loan Documents and shall be subject to and bound by the terms thereof and shall perform all the obligations of and have all rights of a Multicurrency Revolving Credit Lender thereunder.][18]

8B. [**New USD Revolving Credit Lenders.** Each USD Revolving Credit Lender acknowledges and agrees that upon its execution of this Agreement and the making of New USD Revolving Credit Loans that such Lender shall become a "USD Revolving Credit Lender" under, and for all purposes of, the Credit Agreement and the other Loan Documents and shall be subject to and bound by the terms thereof and shall perform all the obligations of and have all rights of a USD Revolving Credit Lender thereunder.][19]

15. 9. **Credit Agreement Governs.** Except as set forth in this Agreement, [New Revolving Credit Loans] [Series [__] New Term Loans] shall otherwise be subject to the provisions of the Credit Agreement and the other Loan Documents.

16. 10. This agreement shall be subject to Sections 2.20 and 2.21 of the Credit Agreement.

17. 11. **Borrower's Certifications.** By its execution of this Agreement, the undersigned officer, to the best of his or her knowledge, and the applicable Borrower hereby certify that:

i. The representations and warranties contained in the Credit Agreement and the other Loan Documents are true and correct in all material respects on and as of the date hereof to the same extent as though made on and as of the date hereof, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties are true and correct in all material respects on and as of such earlier date; *provided* that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof;

ii. No event has occurred and is continuing or would result from the [consummation of the Proposed Borrowing] [giving effect to the New [Multicurrency] [USD] Revolving Loan Commitments] contemplated hereby that would constitute a Default or an Event of Default; and

iii. Both before and after giving effect to the making of any Series of New Term Loans all conditions set forth in Section 4.02 of the Credit Agreement shall be satisfied (or waived in accordance with Section 10.01 of the Credit Agreement) on the date hereof.

18. 12. **Borrower Covenants.** By its execution of this Agreement, the applicable Borrower hereby covenants that:

---

[17]Insert bracketed language if the lending institution is not already a Lender.

[18] Insert bracketed language if the lending institution is not already a Lender.

[19] Insert bracketed language if the lending institution is not already a Lender.

i. [It shall make any payments required pursuant to Section 3.05 of the Credit Agreement in connection with the New [Multicurrency] [USD] Revolving Credit Commitments;][20]

ii. It shall deliver or cause to be delivered the following legal opinions and documents: [_____], together with all other legal opinions and other documents reasonably requested by the Administrative Agent in connection with this Agreement; and

iii. Set forth on the attached Officers' Certificate are the calculations (in reasonable detail) demonstrating pro forma compliance with each of the covenants set forth described in Section 7.07 of the Credit Agreement as of the last day of the most recently ended Fiscal Quarter after giving effect to the [New Revolving Credit Commitments] [New Term Loan Commitments] (calculated on a pro forma basis as of the last day of such Fiscal Quarter as if all such Commitments had been fully drawn on such date but without netting the proceeds thereof).

19. 13. **Eligible Assignee.** By its execution of this Agreement, each Lender represents and warrants that it is an Eligible Assignee.

20. 14. **Notice.** For purposes of the Credit Agreement, the initial notice address of each Lender shall be as set forth below its signature below.

21. 15. **Non-US Lenders**. For each Lender that is a Non-US Lender, delivered herewith to the Administrative Agent are such forms, certificates or other evidence with respect to United States federal income tax withholding matters as such Lender may be required to deliver to the Administrative Agent pursuant to subsection 3.01(e) of the Credit Agreement.

22. 16. **Recordation of the New Loans.** Upon execution and delivery hereof, the Administrative Agent will record the [Series [__] New Term Loans] [New [Multicurrency] [USD] Revolving Credit Commitments] made by the applicable Lenders in the Register.

23. 17**.** **Amendment, Modification and Waiver.** This Agreement may not be amended, modified or waived except by an instrument or instruments in writing signed and delivered on behalf of each of the parties hereto.

24. 18. **Entire Agreement.** This Agreement, the Credit Agreement and the other Loan Documents constitute the entire agreement among the parties with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and verbal, among the parties or any of them with respect to the subject matter hereof and thereof.

25. 19. **GOVERNING LAW.** THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

26. 20. **Severability.** Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such

[20] Insert where the Lender is a New Revolving Credit Lender.

invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

27. 21. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement. 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.

28. [Remainder of page intentionally left blank]

29.

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Joinder Agreement as of the date first written above.

[NAME OF NEW LENDER]

By: _____
Name:
Title:

Notice Address:

Attention:
Telephone:
Facsimile:

[APPLICABLE BORROWER]

By: _____
Name:
Title:

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

By: _____
Authorized Signatory

SCHEDULE A
TO JOINDER AGREEMENT

Name of Lender	Type of Commitment	Amount
[_____]	[New Term Loan Commitment] [New [Multicurrency] [USD] Revolving Credit Commitment]	$_____
	Total:	$_____

#95971363v9

Exhibit 21.1

Subsidiaries of Hologic*	Jurisdiction of Incorporation or Organization
Acessa Health Inc.	Delaware
Beijing Hologic Technology Co., Ltd.	China
Benassar Diagnostica-Equipamientos Medicos Unipessoal, Lda.	Portugal
BioLucent, LLC	Delaware
Bioptics, Inc.	Arizona
Biotheranostics, Inc.	Delaware
Bolder Surgical Holdings, Inc.	Delaware
Bolder Surgical, LLC	Colorado
Cytyc Corporation	Delaware
Cytyc Prenatal Products Corp.	Delaware
Cytyc Surgical Products, LLC	Massachusetts
Diagenode Co., Ltd.	Japan
Diagenode SA	Belgium
Diagenode SPA	Chile
Diagenode, LLC	Delaware
Direct Radiography Corp.	Delaware
Emsor, Sociedad de responsabilidad limitada	Spain
Faxitron Bioptics, LLC	Delaware
Genewave SAS	France
Gen-Probe Incorporated	Delaware
Gen-Probe Prodesse, Inc.	Wisconsin
Health Beacons, Inc.	Washington
Hologic (Australia & New Zealand) Pty Ltd.	Australia
Hologic (Hainan) Medical Co., Ltd.	China
Hologic ASE, LLC	Delaware
Hologic Asia Limited	Hong Kong
Hologic Asia Pacific Limited	Hong Kong
Hologic Austria GmbH	Austria
Hologic BV	Belgium
Hologic Bermuda Limited	Bermuda
Hologic Canada ULC	Canada
Hologic Denmark ApS	Denmark
Hologic Deutschland GmbH	Germany
Hologic Espana S.A.	Spain
Hologic Finance Ltd.	Bermuda
Hologic France SARL	France
Hologic GGO 2, LLC	Delaware
Hologic GGO 3 LLP	United Kingdom
Hologic GGO 4 LTD	United Kingdom
Hologic Global Holding LTD	United Kingdom
Hologic Hitec-Imaging GmbH	Germany
Hologic Holdings Limited	United Kingdom
Hologic HUB LTD	United Kingdom
Hologic Iberia, S.L.	Spain

Subsidiaries of Hologic*	Jurisdiction of Incorporation or Organization
Hologic India LLP	India
Hologic International Holdings B.V.	Netherlands
Hologic IP LTD	United Kingdom
Hologic Ireland Limited	Ireland
Hologic Italia S.r.l.	Italy
Hologic Japan KK	Japan
Hologic Korea Ltd.	Korea
Hologic Latin America (Servicos Em Marketing E Negocios) Ltda.	Brazil
Hologic Ltd.	United Kingdom
Hologic Malaysia SDN. BHD.	Malaysia
Hologic Medical Technologies (Beijing) Co., Ltd.	China
Hologic Medicor GmbH	Germany
Hologic Medicor Suisse GmbH	Switzerland
Hologic Netherlands B.V.	Netherlands
Hologic Nordic Holdings Oy	Finland
Hologic (Shanghai) Medical Supplies Co., Ltd.	China
Hologic Sales and Service, LLC	Massachusetts
Hologic Singapore Pte. Ltd	Singapore
Hologic Suisse SA	Switzerland
Hologic Surgical Products Costa Rica, S.R.L.	Costa Rica
Hologic Sweden AB	Sweden
Hologic Taiwan Ltd.	Taiwan
Hologic UK Finance Ltd.	United Kingdom
Hologic US Finance Co LLC	Delaware
Mobidiag Oy	Finland
Mobidiag Sverige AB	Sweden
Mobidiag UK Ltd.	United Kingdom
Navigation Three Limited	Hong Kong
Somatex (HK) Limited	China
Somatex Medical Technologies GmbH	Germany
SuperSonic Imagine SA	France
SuperSonic Imagine GmbH	Germany
SuperSonic Imagine Ltd	United Kingdom
SuperSonic Imagine (Shanghai) Medical Devices Co., Ltd.	China
Suros Surgical Systems, Inc.	Delaware
TCT International Co., Ltd.	British Virgin Islands

*Subsidiaries not included in the list are omitted because, in aggregate, they are insignificant as defined by Item 601(b)(21) of Regulation S-K.

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the following Registration Statements:

(1) Registration Statement (Form S-3ASR No. 333-235287) pertaining to Hologic, Inc.'s shelf registration statement for common stock, preferred stock, debt securities, rights, warrants, purchase contracts, units or any combination of the foregoing, and

(2) Registration Statements (Form S-8 Nos. 333-150796, 333-181126, 333-188468, 333-210968, 333-224613) pertaining to the equity incentive plans and employee stock purchase plan of Hologic, Inc.;

of our reports dated November 15, 2022, with respect to the consolidated financial statements of Hologic, Inc. and the effectiveness of internal control over financial reporting of Hologic, Inc., included in this Annual Report (Form 10-K) of Hologic, Inc. for the year ended September 24, 2022.

/s/ Ernst & Young LLP

Boston, Massachusetts
November 15, 2022

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Stephen P. MacMillan, certify that:

1. I have reviewed this annual report on Form 10-K of Hologic, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 15, 2022

/s/ Stephen P. MacMillan

Stephen P. MacMillan

Chairman, President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Karleen M. Oberton, certify that:

1. I have reviewed this annual report on Form 10-K of Hologic, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 15, 2022

/s/ Karleen M. Oberton

Karleen M. Oberton
Chief Financial Officer

Exhibit 32.1

Certification
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code)

I, Stephen P. MacMillan, Chief Executive Officer of Hologic, Inc., a Delaware corporation (the "Company"), do hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code), that:

(1) The Annual Report on Form 10-K for the year ended September 24, 2022 (the "Form 10-K") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 15, 2022

/s/ Stephen P. MacMillan

Stephen P. MacMillan
Chairman, President and Chief Executive Officer

A SIGNED ORIGINAL OF THIS WRITTEN STATEMENT REQUIRED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 HAS BEEN PROVIDED TO HOLOGIC, INC. AND WILL BE RETAINED BY HOLOGIC, INC. AND FURNISHED TO THE SECURITIES AND EXCHANGE COMMISSION OR ITS STAFF UPON REQUEST.

Exhibit 32.2

Certification
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code)

I, Karleen M. Oberton, Chief Financial Officer of Hologic, Inc., a Delaware corporation (the "Company"), do hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code), that:

(1) The Annual Report on Form 10-K for the year ended September 24, 2022 (the "Form 10-K") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 15, 2022

/s/ Karleen M. Oberton

Karleen M. Oberton
Chief Financial Officer

A SIGNED ORIGINAL OF THIS WRITTEN STATEMENT REQUIRED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 HAS BEEN PROVIDED TO HOLOGIC, INC. AND WILL BE RETAINED BY HOLOGIC, INC. AND FURNISHED TO THE SECURITIES AND EXCHANGE COMMISSION OR ITS STAFF UPON REQUEST.