



Registration of a Charge

Company name: **GLOBAL APPLIANCE UK HOLDCO LIMITED**

Company number: **10891700**



X6H72L4P

Received for Electronic Filing: **16/10/2017**

Details of Charge

Date of creation: **29/09/2017**

Charge code: **1089 1700 0001**

Persons entitled: **JPMORGAN CHASE BANK, N.A. (AS THE "ADMINISTRATIVE AGENT")**

Brief description:

Contains fixed charge(s).

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10891700

Charge code: 1089 1700 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th September 2017 and created by GLOBAL APPLIANCE UK HOLDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th October 2017 .

Given at Companies House, Cardiff on 18th October 2017

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

COLLATERAL AGREEMENT

dated as of

September 29, 2017

among

COMPASS CAYMAN SPV, LTD.,

GLOBAL APPLIANCE UK HOLDCO LIMITED,

GLOBAL APPLIANCE INC.,

THE SUBSIDIARIES OF COMPASS CAYMAN SPV, LTD.
IDENTIFIED HEREIN

and

JPMORGAN CHASE BANK, N.A.,

as Administrative Agent

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COLLATERAL AGREEMENT dated as of September 29, 2017 (this “Agreement”), among Compass Cayman SPV, LTD., an exempted company incorporated under the laws of the Cayman Islands (“Holdings I”), Global Appliance UK Holdco Limited, a limited liability company incorporated in England with company number 10891700 (“Holdings II”), Global Appliance Inc., a Delaware corporation (the “Borrower”), the Subsidiaries from time to time party hereto and JPMorgan Chase Bank, N.A. (“JPMCB”), as Administrative Agent.

Reference is made to the Credit Agreement dated as of September 29, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Holdings I, Holdings II, the Borrower, the Lenders and Issuing Banks from time to time party thereto and JPMCB, as Administrative Agent. The Lenders and Issuing Banks have agreed to extend credit to the Borrower on the terms and subject to the conditions set forth in the Credit Agreement. The obligations of the Lenders and the Issuing Banks to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. Holdings I, Holdings II and the Subsidiary Grantors are Affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders and the Issuing Banks to extend such credit. Accordingly, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. (a) Each capitalized term used but not defined herein and defined in the Credit Agreement shall have the meaning specified in the Credit Agreement. Each other term used but not defined herein that is defined in the New York UCC (as defined herein) shall have the meaning specified in the New York UCC. The term “Instrument” shall have the meaning specified in Article 9 of the New York UCC.

(b) The rules of construction specified in Section 1.03 of the Credit Agreement also apply to this Agreement, *mutatis mutandis*.

SECTION 1.02. Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

“Account Debtor” means any Person that is or may become obligated to any Grantor under, with respect to or on account of an Account.

“Agreement” has the meaning assigned to such term in the introductory statement hereto.

“Article 9 Collateral” has the meaning assigned to such term in Section 3.01(a).

“Borrower” has the meaning assigned to such term in the introductory statement hereto.

“Collateral” means, collectively, the Article 9 Collateral and the Pledged Collateral.

“Copyright License” means any written agreement, now or hereafter in effect, granting to any Person any right to use any Copyright owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Copyright owned by any other Person or that any other Person otherwise has the right to license, and all rights of any Grantor under any such agreement, other than any non-exclusive license granted in the ordinary course of business, including any off-the-shelf license agreements that is commercially available which Grantor has a license to use.

“Copyrights” means, with respect to any Person, all the following now owned or hereafter acquired by such Person: (a) all copyright rights in any work subject to the copyright laws of the United States or any other country or any political subdivision thereof, whether as author, assignee, transferee or otherwise, (b) all registrations and applications for registration of any such copyright in the United States or any other country, including, registrations, recordings, supplemental registrations, pending applications for registration, and renewals in the United States Copyright Office (or any similar office in any other country or any political subdivision thereof), including, in the case of any Grantor, any of the foregoing set forth under its name on Schedule III and (c) any other adjacent or other rights related or appurtenant to the foregoing, including moral rights.

“Credit Agreement” has the meaning assigned to such term in the Recitals hereto.

“Excluded Asset” means (a) the Excluded Equity Interests; (b) the Excluded Deposit Accounts; (c) any fee-owned real property which is not Material Real Property and leasehold interests in real property (it being understood that there shall not be any requirement to obtain any landlord waivers, estoppels and consents), (d) aircraft, motor vehicles and other assets subject to certificates of title to the extent a lien therein cannot be perfected by the filing of a UCC financing statement, (e) Letter-of-Credit Rights with a value below \$5,000,000 (other than to the extent perfection of the security interest therein is accomplished by the filing of a UCC financing statement) and Commercial Tort Claims with a value below \$2,500,000, (f) any lease, license or other agreement or any property subject to a purchase money security interest, capital lease obligation or similar Lien arrangement, in each case, to the extent permitted under the Credit Agreement, to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement, purchase money, capital lease or similar arrangement or create a right of termination in favor of any other party thereto (other than

Holdings I or any of its Subsidiaries) in each case after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code or other applicable law, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under applicable law notwithstanding such prohibition, (g) any assets to the extent that a security interest in such assets would result in material adverse tax consequences to Holdings I and the Restricted Subsidiaries, as reasonably determined by the Borrower in good faith, (h) those assets as to which the Administrative Agent and the Borrower reasonably agree in writing that the cost and/or burden of obtaining such a security interest or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby, (i) any intent-to-use trademark application prior to the filing of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law and (j) any asset to the extent the grant of a security interest therein is prohibited by applicable law, rule or regulation or would require governmental or other third party consent, approval, license or authorization (other than any required consent, approval, license or authorization of a Loan Party or any of their respective subsidiaries) or create a right of termination in favor of any Person (other than any Loan Party or any of their respective subsidiaries) party to such agreements after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code or other applicable law other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under applicable law notwithstanding such prohibition, in each case other than any Proceeds, substitutions or replacements of any of the assets described in clauses (a) through (j) (unless any such Proceeds, substitution or replacement would in itself constitute an asset described in clauses (a) through (j)).

“Excluded Equity Interests” has the meaning assigned to such term in Section 2.01.

“Federal Securities Laws” has the meaning assigned to such term in Section 4.04.

“Grantors” means, collectively, Holdings I, Holdings II, the Borrower and each Subsidiary Grantor.

“Holdings I” has the meaning assigned to such term in the introductory statement hereto.

“Holdings II” has the meaning assigned to such term in the introductory statement hereto.

“Intellectual Property” means all intellectual and similar property of every kind and nature, including inventions, designs, utility models, Patents, Copyrights, Licenses, Trademarks, trade secrets, domain names, confidential or proprietary technical and business information, know-how, show-how or other data or information, software and databases and all embodiments or fixations thereof and applications therefor, and

related documentation, registrations and franchises, and all additions, improvements and accessions to, and books and records describing or used in connection with, any of the foregoing.

“IP Security Agreements” has the meaning assigned to such term in Section 3.02(b).

“JPMCB” has the meaning assigned to such term in the introductory statement hereto.

“License” means any Patent License, Trademark License, Copyright License or other license or sublicense agreement to which any Grantor is a party, including, in the case of any Grantor, any of the foregoing set forth under its name on Schedule III.

“New York UCC” means the Uniform Commercial Code as from time to time in effect in the State of New York.

“Patent License” means any written agreement, now or hereafter in effect, granting to any Person any right to make, use or sell any invention on which a Patent has been granted to any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to make, use or sell any invention on which a Patent has been granted to any other Person or that any other Person otherwise has the right to license, and all rights of any Grantor under any such agreement, other than any non-exclusive license granted in the ordinary course of business, including any off-the-shelf license agreements that is commercially available which Grantor has a license to use.

“Patents” mean, with respect to any Person, all the following now owned or hereafter acquired by such Person: (a) all letters patent of the United States or the equivalent thereof in any other country, all registrations and recordings thereof and all applications for letters patent of the United States or the equivalent thereof in any other country or any political subdivision thereof, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in any other country or any political subdivision thereof, including, in the case of any Grantor, any of the foregoing set forth under its name on Schedule III, and (b) all reissues, continuations, divisionals, continuations-in-part, reexaminations, supplemental examinations, *inter partes* reviews, renewals, adjustments or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, have made, use, sell, offer to sell, import or export the inventions disclosed or claimed therein.

“Perfection Certificate” means the Perfection Certificate dated the Effective Date delivered by Holdings I, the Borrower and each of the Loan Parties to the Administrative Agent pursuant to Section 4.01(f) of the Credit Agreement.

“Permitted Liens” means the Liens permitted by Section 6.02 of the Credit Agreement.

“Pledged Collateral” has the meaning assigned to such term in Section 2.01.

“Pledged Debt Securities” has the meaning assigned to such term in Section 2.01.

“Pledged Equity Interests” has the meaning assigned to such term in Section 2.01.

“Pledged Securities” means any promissory notes, stock certificates, unit certificates, limited liability membership interest certificates and other certificated securities now or hereafter included in the Pledged Collateral, including all certificates, instruments or other documents representing or evidencing any Pledged Collateral.

“Security Interest” has the meaning assigned to such term in Section 3.01(a).

“Subsidiary Grantors” means, collectively, (a) the Subsidiary Loan Parties identified on Schedule I and (b) each other Restricted Subsidiary that becomes a party to this Agreement after the Effective Date.

“Supplement” means an instrument substantially in the form of Exhibit I hereto, or any other form approved by the Administrative Agent, and in each case reasonably satisfactory to the Administrative Agent.

“Supplemental Perfection Certificate” means each supplemental Perfection Certificate delivered by Holdings I and the Borrower pursuant to Section 5.03(b) of the Credit Agreement.

“Trademark License” means any written agreement, now or hereafter in effect, granting to any Person any right to use any Trademark owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark owned by any other Person or that any other Person otherwise has the right to license, and all rights of any Grantor under any such agreement, other than any non-exclusive license granted in the ordinary course of business, including any off-the-shelf license agreements that is commercially available which Grantor has a license to use.

“Trademarks” means, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, domain names, global top level domain names, other source or business identifiers, designs and general intangibles of like nature, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar office in any State of the United States or any other country or any political subdivision thereof, all extensions or renewals thereof, and all common law rights related thereto, including, in the case of any Grantor,

any of the foregoing set forth under its name on Schedule III, (b) all goodwill associated therewith or symbolized thereby and (c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

“Uniform Commercial Code” shall mean the New York UCC; *provided, however*, that if by reason of mandatory provisions of law, the perfection, the effect of perfection or non-perfection or priority of a security interest is governed by the personal property security laws of any jurisdiction other than New York, “Uniform Commercial Code” shall mean those personal property security laws as in effect in such other jurisdiction for the purposes of the provisions hereof relating to such perfection or priority and for the definitions related to such provisions.

ARTICLE II

Pledge of Securities

SECTION 2.01. Pledge. As security for the payment and performance in full of the Secured Obligations, each Grantor hereby collaterally assigns and pledges to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, and hereby grants to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in, all such Grantor’s right, title and interest in, to and under: (a)(i) the Equity Interests now or at any time hereafter owned by or on behalf of such Grantor, including those set forth opposite the name of such Grantor on Schedule II, and (ii) all certificates and other instruments representing all such Equity Interests ((i) and (ii) collectively, the “Pledged Equity Interests”); provided that the Pledged Equity Interests shall not include (A) more than 65% of the issued and outstanding voting Equity Interests of any first-tier CFC or CFC Holding Company held by any U.S. Subsidiary Loan Party, (B) until a Foreign Pledge Agreement with respect thereto is in effect, any Equity Interests in Cayman SPV 2 or Holdings II or (C) margin stock (within the meaning of Regulation U of the Board of Governors) and, to the extent requiring the consent of one or more third parties (other than Holdings I or any of its Subsidiaries) or prohibited by the terms of any applicable organizational documents, joint venture agreement or shareholders’ agreement (in each case, so long as such restrictions are not created in contemplation of, or in connection with, the Transactions or such entity becoming a subsidiary), equity interests in any Person (including any captive insurance subsidiary) other than Wholly Owned Subsidiaries, in each case, other than any Equity Interests listed on Schedule II (the Equity Interests so excluded pursuant to this proviso being collectively referred to herein as the “Excluded Equity Interests”); (b)(i) the debt securities now owned or at any time hereafter acquired by such Grantor, including those listed opposite the name of such Grantor on Schedule II, and (ii) all promissory notes and other instruments evidencing all such debt securities, in each case, having an individual value or face amount greater than \$2,500,000 ((i) and (ii) collectively, the “Pledged Debt Securities”); (c) all other property of such Grantor that may be delivered to and held by the Administrative Agent pursuant to the terms of this Section 2.01 or Section 2.02; (d) subject to Section 2.05, all payments of principal, and all interest, dividends or other distributions, whether paid or payable in cash, instruments or other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon

the conversion of, and all other Proceeds received in respect of, the Pledged Equity Interests and Pledged Debt Securities; (e) subject to Section 2.05, all rights and privileges of such Grantor with respect to the securities, instruments and other property referred to in clauses (a), (b), (c) and (d) above; and (f) all Proceeds of any of the foregoing (the items referred to in clauses (a) through (f) above being collectively referred to as the “*Pledged Collateral*”). Notwithstanding anything herein to the contrary, in no event shall a Lien granted hereby attach to any Excluded Asset nor shall the Pledged Collateral include Excluded Assets.

SECTION 2.02. Delivery of the Pledged Securities. (a) Subject in any case to the second to last sentence of Section 4.01 of the Credit Agreement, each Grantor agrees to deliver or cause to be delivered to the Administrative Agent any and all Pledged Equity Interests (other than (i) Equity Interests (other than those issued by the Borrower or another Subsidiary) that are publicly traded securities subject to a depositary such as DTC, or otherwise held through a securities intermediary in a securities account with respect to which such Grantor has complied with Section 3.04(c), (ii) Permitted Investments and (iii) Pledged Equity Interests issued by limited liability companies and limited partnerships, or other organizations that are not certificated pursuant to Section 2.02(b)) (x) except as expressly permitted under this Agreement or the Credit Agreement to be delivered after the Effective Date, on the date hereof with respect to the Equity Interests in the Borrower and Holdings II, and, within five Business Days of the date hereof, Pledged Equity Interests of the Subsidiaries of the Target which are certificated, in the case of any such Pledged Equity Interests owned by such Grantor on the date hereof, and (y) promptly after the acquisition thereof (and in any event as and when required under the Credit Agreement), in the case of any such Pledged Equity Interests acquired by such Grantor after the date hereof.

(b) Subject to applicable local laws in the case of Equity Interests in any Foreign Subsidiary, each Grantor acknowledges and agrees that (i) to the extent any interest in any limited liability company or limited partnership controlled now or in the future by such Grantor (or by such Grantor and one or more other Loan Parties) and pledged hereunder is a “security” within the meaning of Article 8 of the Uniform Commercial Code and is governed by Article 8 of the Uniform Commercial Code, such interest shall be certificated; and such certificate shall be delivered to the Administrative Agent in accordance with Section 2.02(a) and (ii) each such interest shall at all times hereafter continue to be such a security and represented by such certificate. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership controlled now or in the future by such Grantor (or by such Grantor and one or more other Loan Parties) and pledged hereunder that is not a “security” within the meaning of Article 8 of the Uniform Commercial Code, the terms of such interest shall at no time provide that such interest is a “security” within the meaning of Article 8 of the Uniform Commercial Code, nor shall such interest be represented by a certificate, unless such Grantor provides prior written notification to the Administrative Agent that the terms of such interest so provide that such interest is a “security” within the meaning of Article 8 of the New York UCC and such interest is thereafter represented by a certificate; and such certificate shall be delivered to the Administrative Agent in accordance with Section 2.02(a). Each Grantor (i) will cause all Indebtedness for

borrowed money owed to such Grantor by Holdings I, the Borrower or any Restricted Subsidiary to be evidenced by a duly executed promissory note (x) on the date hereof, in the case of any such Indebtedness existing on the date hereof or (y) promptly following the incurrence thereof in the case of Indebtedness incurred after the date hereof, and (ii) agrees to deliver or cause to be delivered to the Administrative Agent any and all Pledged Debt Securities (other than promissory notes and other evidences of Indebtedness owed by Persons other than Holdings I, the Borrower or any Subsidiary in a principal amount of less than \$2,500,000) (I) within fifteen Business Days of the date hereof in the case of the Pledged Debt Securities owned by such Grantor on the date hereof, and (II) promptly after the acquisition thereof (and, in any event, as and when required pursuant to the Collateral and Guarantee Requirement set forth in the Credit Agreement), in the case of any such Pledged Debt Securities acquired after the date hereof.

(c) Upon delivery to the Administrative Agent, (i) any Pledged Securities shall be accompanied by undated stock powers duly executed by the applicable Grantor in blank or other undated instruments of transfer reasonably satisfactory to the Administrative Agent and such other instruments and documents as the Administrative Agent may reasonably request and (ii) all other property comprising part of the Pledged Collateral shall be accompanied by undated proper instruments of assignment duly executed by the applicable Grantor in blank and such other instruments and documents as the Administrative Agent may reasonably request.

SECTION 2.03. Representations and Warranties. The Grantors jointly and severally represent and warrant to the Administrative Agent, for the benefit of the Secured Parties, that:

(a) Schedule II sets forth a true and complete list, as of the Effective Date, with respect to each Grantor, of (i) all the Pledged Equity Interests owned by such Grantor and the percentage of the issued and outstanding units of each class of the Equity Interests of the issuer thereof represented by the Pledged Equity Interests owned by such Grantor and (ii) all the Pledged Debt Securities (other than promissory notes and other evidences of Indebtedness owed by Persons other than Holdings I, the Borrower or any Restricted Subsidiary in a principal amount of less than \$2,500,000) owned by such Grantor (other than, after the date hereof, any Pledged Equity Interests or Pledged Debt Securities that are not yet required to have been delivered to the Administrative Agent under the terms of this Agreement or the Credit Agreement);

(b) the Pledged Equity Interests and Pledged Debt Securities issued by Holdings I, the Borrower and any Restricted Subsidiary have been duly and validly authorized and issued by the issuers thereof and (i) in the case of Pledged Equity Interests, are fully paid and, to the extent applicable, nonassessable and (ii) in the case of Pledged Debt Securities (or solely with respect to Pledged Debt Securities not issued by a Grantor, to the knowledge of the applicable Grantor, such Pledged Debt Securities), are legal, valid and binding obligations of the issuers thereof, subject to the Legal Reservations;

(c) except for the security interests granted hereunder, each of the Grantors (i) is and, subject to any transfers made in compliance with the Credit Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Equity Interests and Pledged Debt Securities indicated on Schedule II as owned by such Grantor, (ii) holds the same free and clear of all Liens, other than Liens created by the Security Documents and Liens permitted under clauses (f), (g), (i), (j) and, to the extent related to the foregoing, (q) of Section 6.02 of the Credit Agreement, (iii) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Collateral, other than Liens created by the Security Documents, Liens permitted under clauses (f), (g), (i), (j) and, to the extent related to the foregoing, (q) of Section 6.02 of the Credit Agreement and transfers made in compliance with the Credit Agreement, and (iv) will defend its title or interest thereto or therein against any and all Liens (other than the Liens created by the Security Documents or other Permitted Liens), however arising, of all Persons whomsoever;

(d) except as disclosed on Schedule 6.10 to the Credit Agreement and except for restrictions and limitations imposed by the Loan Documents, permitted by Section 6.10 of the Credit Agreement, or securities laws generally, and, in the case of clause (ii) below, except for limitations existing as of the Effective Date in the articles or certificate of incorporation, bylaws or other organizational documents of any Restricted Subsidiary or which has otherwise been waived, (i) the Pledged Collateral is and will continue to be freely transferable and assignable and (ii) none of the Pledged Collateral is or will be subject to any option, right of first refusal, shareholders agreement, charter or by-law provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect the pledge of such Pledged Collateral hereunder, the sale or disposition thereof pursuant hereto or the exercise by the Administrative Agent of rights and remedies hereunder in any material respect;

(e) each of the Grantors has the corporate or other applicable entity power and authority to pledge the Pledged Collateral pledged by it hereunder in the manner hereby done or contemplated;

(f) no consent or approval of any Governmental Authority is required for the validity of the pledge effected hereby, except (i) such as have been obtained or made and are in full force and effect, (ii) filings registrations of charges necessary to perfect Liens created under the Loan Documents and to release existing Liens (if any), (iii) stamping of any relevant Loan Documents, and (iv) such consents, approvals, registrations, filings, or other actions the failure to obtain or make which could not be reasonably expected to have a Material Adverse Effect; and

(g) subject to applicable local laws in the case of Equity Interests in any Foreign Subsidiary, by virtue of the execution and delivery by the Grantors of this Agreement, when any Pledged Securities which are “certificated securities” are delivered to the Administrative Agent, together with a transfer power or other

endorsement in blank, in accordance with this Agreement, the Administrative Agent will obtain a legal, valid and perfected lien upon and security interest in such Pledged Securities as security for the payment and performance of the Secured Obligations and such lien is and shall be prior to any other Lien on such Pledged Securities, other than Permitted Liens that have priority as a matter of law.

SECTION 2.04. Registration in Nominee Name; Denominations. Upon the occurrence and during the continuance of an Event of Default and, other than in the case of an Event of Default under clauses (h) or (i) of the Section 7.01 of the Credit Agreement, in the case of clauses (a) and (b) below, notice by the Administrative Agent to the Grantors, the Administrative Agent, on behalf of the Secured Parties, shall have the right (in its sole and absolute discretion) to hold the Pledged Securities (a) in its own name as pledgee, (b) in the name of its nominee (as pledgee or as sub-agent) or (c) in the name of the applicable Grantor, endorsed or assigned in blank or in favor of the Administrative Agent. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right to exchange the certificates representing Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Agreement.

SECTION 2.05. Voting Rights; Dividends and Interest. (a) Unless and until an Event of Default shall have occurred and be continuing and, other than in the case of an Event of Default under paragraph (i) or (j) of Section 7.01 of the Credit Agreement, the Administrative Agent shall have notified the Grantors that the Grantors rights, in whole or in part, under this Section 2.05 are being suspended:

(i) each Grantor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Collateral or any part thereof in a manner not prohibited by the terms of this Agreement and the other Loan Documents;

(ii) the Administrative Agent shall execute and deliver to each Grantor, or cause to be executed and delivered to such Grantor, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to Section 2.05(a)(i); and

(iii) each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral, but only to the extent that such dividends, interest, principal and other distributions are permitted by, and are otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement, the other Loan Documents and applicable law; provided that any noncash dividends, interest, principal or other distributions that would constitute Pledged Equity Interests or Pledged Debt Securities, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Securities or received in exchange for Pledged

Securities or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral and, if received by any Grantor, and required to be delivered to the Administrative Agent hereunder, shall not be commingled by such Grantor with any of its other funds or property (but shall be held separate and apart therefrom), shall be held in trust for the benefit of the Administrative Agent and the other Secured Parties and shall be promptly delivered to the Administrative Agent in the form in which they shall have been received (with any endorsements, stock or note powers and other instruments of transfer requested by the Administrative Agent).

(b) Upon the occurrence and during the continuance of an Event of Default, and, other than in the case of an Event of Default under paragraph (i) or (j) of Section 7.01 of the Credit Agreement, after the Administrative Agent shall have notified the Grantors of the suspension of the Grantor's rights under Section 2.05(a)(iii), all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to Section 2.05(a)(iii), shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal and other distributions received by any Grantor contrary to the provisions of this Section 2.05 shall be held in trust for the benefit of the Administrative Agent and the other Secured Parties, shall be segregated from other property or funds of such Grantor and shall be promptly delivered to the Administrative Agent upon demand in the form in which they shall have been received (with any necessary endorsements, stock powers or other instruments of transfer). Any and all money and other property paid over to or received by the Administrative Agent pursuant to the provisions of this Section 2.05(b) shall be retained by the Administrative Agent in an account to be established by the Administrative Agent upon receipt of such money or other property, shall be held as security for the payment and performance of the Secured Obligations and shall be applied in accordance with the provisions of Section 4.02. After all Events of Default have been cured or waived and the Administrative Agent has received from the Borrower satisfactory evidence relating to any such cure, the Administrative Agent shall promptly repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise have been permitted to retain pursuant to the terms of Section 2.05(a)(iii) and that remain in such account.

(c) Upon the occurrence and during the continuance of an Event of Default, and, other than in the case of an Event of Default under paragraph (i) or (j) of Section 7.01 of the Credit Agreement, after the Administrative Agent shall have notified the Grantors of the suspension of the Grantors' rights under Section 2.05(a)(i), all rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to Section 2.05(a)(i), and the obligations of the Administrative Agent under Section 2.05(a)(ii), shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; *provided that*, unless otherwise

directed by the Required Lenders, the Administrative Agent shall have the right from time to time following and during the continuance of an Event of Default to permit the Grantors to exercise such rights.

(d) Any notice given by the Administrative Agent to the Grantors suspending the Grantors' rights under Section 2.05(a): (i) may be given by telephone if promptly confirmed in writing, (ii) may be given to one or more of the Grantors at the same or different times and (iii) may suspend the rights and powers of the Grantors under Section 2.05(a)(i) or Section 2.05(a)(iii) in part without suspending all such rights or powers (as specified by the Administrative Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Administrative Agent's right to give additional notices from time to time suspending other rights and powers so long as an Event of Default has occurred and is continuing.

ARTICLE III

Security Interests in Personal Property

SECTION 3.01. Security Interest. (a) As security for the payment or performance, as the case may be, in full of the Secured Obligations, and subject to Section 3.01(d), each Grantor hereby grants to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the "Security Interest") in all right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by such Grantor or in, to or under which such Grantor now has or at any time hereafter may acquire any right, title or interest (collectively, the "Article 9 Collateral"):

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all cash, cash equivalents and Deposit Accounts;
- (iv) all Documents;
- (v) all Equipment;
- (vi) all General Intangibles, including all Intellectual Property;
- (vii) all Instruments;
- (viii) all Inventory;
- (ix) all other Goods;
- (x) all Investment Property;

(xi) all Letter-of-Credit Rights;

(xii) all Commercial Tort Claims described on Schedule IV, as such schedule may be supplemented from time to time pursuant to Section 3.02(e);

(xiii) all Fixtures;

(xiv) all books and records pertaining to the Article 9 Collateral; and

(xv) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

(b) Each Grantor hereby irrevocably authorizes the Administrative Agent (or its designee) at any time and from time to time to file in any relevant jurisdiction any financing statements (including fixture filings) with respect to the Article 9 Collateral or any part thereof and amendments thereto that (i) indicate the Collateral as “*all assets*” of such Grantor or words of similar effect or of a lesser scope or with greater detail and (ii) contain the information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment, including in the case of a financing statement filed as a fixture filing or covering Article 9 Collateral constituting minerals or the like to be extracted or timber to be cut, a sufficient description of the real property to which such Article 9 Collateral relates. Each Grantor agrees to provide the information required for any such filing to the Administrative Agent promptly upon request.

The Administrative Agent (or its designee) is further authorized by each Grantor to file with the United States Patent and Trademark Office or the United States Copyright Office (or any successor office) such documents as may be reasonably necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by such Grantor, without the signature of any Grantor, and naming any Grantor or the Grantors as debtors and the Administrative Agent as secured party.

(c) The Security Interest and the security interest granted pursuant to Article II are granted as security only and shall not subject the Administrative Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

(d) Notwithstanding anything herein to the contrary, to the extent and for so long as any asset is an Excluded Asset, the Security Interest granted under this Section 3.01 shall not attach to, and the Article 9 Collateral shall not include, such asset; *provided, however* that the Security Interest shall immediately attach to, and the Article 9 Collateral shall immediately include, any such asset (or portion thereof) upon such asset (or such portion) ceasing to be an Excluded Asset.

SECTION 3.02. Representations and Warranties. The Grantors jointly and severally represent and warrant to the Administrative Agent for the benefit of the Secured Parties that:

(a) Each Grantor has good and valid rights in and title to the Article 9 Collateral with respect to which it has purported to grant the Security Interest (except for (i) minor defects in title that do not interfere with its ability to conduct its business as currently conducted or (ii) where the failure to have such title or rights would not reasonably be expected to have a Material Adverse Effect) and has full corporate or other applicable entity power and authority to grant to the Administrative Agent the Security Interest in such Article 9 Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any Governmental Authority except consent or approval (i) such as have been obtained or made and are in full force and effect, (ii) filings registrations of charges necessary to perfect Liens created under the Loan Documents and to release existing Liens (if any), (iii) stamping of any relevant Loan Documents, and (iv) such consents, approvals, registrations, filings, or other actions the failure to obtain or make which could not be reasonably expected to have a Material Adverse Effect.

(b) The Perfection Certificate has been duly prepared, completed and executed and the information set forth therein, including the exact legal name of each Grantor, is correct and complete in all material respects (other than with respect to the exact legal name, which shall be in all respects) as of the Effective Date. The Uniform Commercial Code financing statements (including fixture filings, as applicable) prepared by the Administrative Agent based upon the information provided to the Administrative Agent in the Perfection Certificate for filing in each governmental, municipal or other office specified in Schedule 2(a) or 2(b) to the Perfection Certificate (or specified by notice from the Borrower to the Administrative Agent after the Effective Date in the case of filings, recordings or registrations required by Section 5.03 or 5.12 of the Credit Agreement), are all the filings, recordings and registrations (other than filings required to be made in the United States Patent and Trademark Office and the United States Copyright Office in order to perfect the Security Interest in the Article 9 Collateral consisting of United States Patents, United States registered Trademarks (and Trademarks for which United States applications for registration are pending), United States registered Copyrights (and Copyrights for which United States applications for registration are pending) and United States exclusive registered Copyright Licenses) that are necessary to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the Administrative Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary with respect to any such Article 9 Collateral in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements. A Patent

Security Agreement in the form of Exhibit II-A hereto, a Trademark Security Agreement in the form of Exhibit II-B hereto, and a Copyright Security Agreement in the form of Exhibit II-C hereto (such agreements being collectively referred to herein as the “IP Security Agreements”), in each case containing a description of the Article 9 Collateral consisting of United States Patents, United States registered Trademarks (and Trademarks for which United States applications for registration are pending), United States registered Copyrights (and Copyrights for which United States applications for registration are pending) and United States exclusive Copyright Licenses, as applicable, and executed by each Grantor owning any such Article 9 Collateral, have been delivered to the Administrative Agent for recording with the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder, as applicable, to protect the validity of and to establish a legal, valid and perfected security interest in favor of the Administrative Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral consisting of United States Patents, United States Trademarks, United States Copyrights and United States exclusive Copyright Licenses in which a security interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refile, recording, rerecording, registration or reregistration is necessary with respect to any such Article 9 Collateral in any such jurisdiction (other than such actions as are necessary to perfect the Security Interest with respect to any Article 9 Collateral consisting of United States Patents, United States Trademarks and United States Copyrights and United States exclusive Copyright Licenses (or registration or application for registration thereof) acquired or developed after the date hereof).

(c) The Security Interest constitutes (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Secured Obligations, subject to the Legal Reservations, (ii) subject to the filings described in Section 3.02(b), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the Uniform Commercial Code or other applicable law in such jurisdictions and (iii) a security interest that shall be perfected in all Article 9 Collateral in which a security interest may be perfected upon the receipt and recording of the IP Security Agreements with the United States Patent and Trademark Office and the United States Copyright Office, as applicable. The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral, other than Liens that have priority as a matter of law.

(d) Schedule III sets forth, as of the Effective Date, a true and complete list, with respect to each Grantor, of (i) all Patents owned by such Grantor that have been granted by the United States Patent and Trademark Office and Patents for which United States applications are pending, (ii) all Copyrights owned by

such Grantor that have been registered with the United States Copyright Office and Copyrights for which United States registration applications are pending, (iii) all Trademarks owned by such Grantor that have been registered with the United States Patent and Trademark Office and Trademarks for which United States registration applications are pending and (iv) all exclusive Copyright Licenses under which such Grantor is a licensee, in each case truly and completely specifying the name of the registered owner, title, registration or application number, filing date, a brief description thereof and, if applicable, in the case of an exclusive Copyright License to the extent constituting Collateral, the licensee, licensor and date of license agreement. In the event any Supplemental Perfection Certificate or any Supplement shall set forth any Intellectual Property, Schedule III shall be deemed to be supplemented to include the reference to such Intellectual Property, in the same form as such reference is set forth on such Supplemental Perfection Certificate or Supplement.

(e) Schedule IV sets forth, as of the Effective Date, a true and complete list, with respect to each Grantor, of each Commercial Tort Claim in respect of which a complaint or a counterclaim has been filed by such Grantor, seeking damages in an amount reasonably estimated to exceed \$2,500,000, including a summary description of such claim. In the event any Supplemental Perfection Certificate or any Supplement shall set forth any Commercial Tort Claim, Schedule IV shall be deemed to be supplemented to include the reference to such Commercial Tort Claim (and the description thereof), in the same form as such reference and description are set forth on such Supplemental Perfection Certificate or Supplement.

SECTION 3.03. Covenants. (a) Each Grantor shall, at its own expense, take any and all commercially reasonable actions necessary to defend title to the Article 9 Collateral against all Persons (other than the holders of Permitted Liens) and to defend the Security Interest of the Administrative Agent in the Article 9 Collateral and the priority thereof against any Lien (subject to Permitted Liens).

(b) Upon the written request of the Administrative Agent, each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments, financing statements, agreements and documents and take all such other actions as the Administrative Agent may from time to time reasonably request to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including the payment of any fees and Taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing and recording of any financing statements (including fixture filings) or other documents in connection herewith or therewith. Each Grantor will provide to the Administrative Agent, from time to time upon the Administrative Agent's reasonable request, evidence reasonably satisfactory to the Administrative Agent as to the perfection and priority of the Liens created or intended to be created pursuant to this Agreement.

(c) Each Grantor agrees to maintain, at its own cost and expense, such complete and accurate records (in all material respects) with respect to the Article 9 Collateral owned by it as is consistent with its current practices, and, upon the occurrence and during the continuance of an Event of Default, upon the request of the Administrative Agent, deliver to the Administrative Agent a duly certified schedule or schedules in form and detail reasonably satisfactory to the Administrative Agent showing the identity, amount and location of any and all Article 9 Collateral. Subject to Section 9.12 of the Credit Agreement, the Administrative Agent shall have the absolute right to share any information it obtains pursuant to this paragraph (c) with any Secured Party.

(d) At its option, the Administrative Agent may discharge past due Taxes, assessments, charges, fees and Liens at any time levied or placed on the Article 9 Collateral that are not permitted by the Credit Agreement, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Grantor fails to do so as required by this Agreement or the other Loan Documents, and each Grantor jointly and severally agrees to reimburse the Administrative Agent promptly on demand for any payment made or any expense incurred by the Administrative Agent pursuant to the foregoing authorization (and any such payment made or expense incurred shall be an additional Secured Obligation secured hereby); provided, however that nothing in this Section 3.03(f) shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Administrative Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to Taxes, assessments, charges, fees and Liens and maintenance as set forth herein or in the other Loan Documents.

(e) Each Grantor shall remain liable to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Article 9 Collateral, all in accordance with the terms and conditions thereof, and each Grantor jointly and severally agrees to indemnify and hold harmless the Administrative Agent and the Secured Parties from and against any and all liability for such performance.

(f) [reserved].

(g) [reserved].

(h) The Grantors, at their own expense, shall maintain or cause to be maintained insurance in accordance with the requirements set forth in Section 5.07 of the Credit Agreement. Each Grantor irrevocably makes, constitutes and appoints the Administrative Agent (and its designees) as such Grantor's true and lawful agent (and attorney-in-fact) for the purpose, upon the occurrence and during the continuance of an Event of Default, of making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. In the event that any Grantor at any time or times shall fail to obtain or maintain any of the policies of insurance required pursuant to Section 5.07 of the Credit Agreement, or to pay any

premium in whole or part relating thereto, the Administrative Agent may, without waiving or releasing any obligation or liability of the Grantors hereunder or any Event of Default, in its sole discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Administrative Agent deems advisable. All sums disbursed by the Administrative Agent in connection with this paragraph, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable upon demand by the Grantors to the Administrative Agent and shall be additional Secured Obligations secured hereby.

SECTION 3.04. Other Actions. In order to further ensure the attachment, perfection and priority of, and the ability of the Administrative Agent to enforce, the Security Interest, each Grantor agrees, in each case at such Grantor's own expense, to take the following actions with respect to the following Article 9 Collateral:

(a) Instruments and Tangible Chattel Paper. Without limiting each Grantor's obligations under Article III, if any Grantor shall at any time hold or acquire any Instruments to the extent constituting Collateral (other than any Instrument with a face amount of less than \$2,500,000 or Tangible Chattel Paper with a face amount of less than \$2,500,000), such Grantor shall promptly (and in any event within 30 days (or such longer period as the Administrative Agent may agree in its sole discretion)) endorse, assign and deliver the same to the Administrative Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Administrative Agent may from time to time reasonably request.

(b) Deposit Accounts. For each Deposit Account (other than any Excluded Deposit Account) that any Grantor organized in a U.S. jurisdiction at any time opens or maintains, within 90 days (or such later date as the Administrative Agent may agree in its reasonable discretion) of opening or acquiring such account, such Grantor shall either (i) cause the depository bank to agree to comply with instructions from the Administrative Agent to such depository bank directing the disposition of funds from time to time credited to such deposit account, without further consent of such Grantor or any other Person, pursuant to an agreement reasonably satisfactory to the Administrative Agent, or (ii) arrange for the Administrative Agent to become the customer of the depository bank with respect to such Deposit Account, with the Grantor being permitted, only with the consent of the Administrative Agent, to exercise rights to withdraw funds from such deposit account. The Administrative Agent agrees with each Grantor that the Administrative Agent shall not give any such instructions or withhold any withdrawal rights from any Grantor unless an Event of Default has occurred and is continuing or, after giving effect to any withdrawal, would occur. The provisions of this paragraph shall not apply to any Deposit Account for which any Grantor, the depository bank and the Administrative Agent have entered into a cash collateral agreement specially negotiated among such Grantor, the depository bank and the Administrative Agent for the specific purpose set forth therein.

(c) Investment Property. Without limiting each Grantor's obligations under Article III, if any securities to the extent constituting Collateral now or hereafter acquired by any Grantor are uncertificated and are issued to such Grantor or its nominee directly by the issuer thereof, such Grantor shall promptly notify the Administrative Agent thereof and, at the Administrative Agent's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, cause the issuer to agree to comply with instructions from the Administrative Agent as to such securities, without further consent of any Grantor or such nominee. If any securities to the extent constituting Collateral, whether certificated or uncertificated, or other investment property to the extent constituting Collateral now or hereafter acquired by any Grantor are held by such Grantor or its nominee through a securities intermediary or commodity intermediary, such Grantor shall promptly notify the Administrative Agent thereof and, upon the occurrence and during the continuance of an Event of Default, at the Administrative Agent's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) cause such securities intermediary or commodity intermediary, as the case may be, to agree to comply with entitlement orders or other instructions from the Administrative Agent to such securities intermediary as to such security entitlements or to apply any value distributed on account of any commodity contract as directed by the Administrative Agent to such commodity intermediary, as the case may be, in each case without further consent of any Grantor, such nominee, or any other Person, or (ii) in the case of Financial Assets or other Investment Property held through a securities intermediary, arrange for the Administrative Agent to become the entitlement holder with respect to such Investment Property, with the Grantor being permitted, only with the consent of the Administrative Agent, to exercise rights to withdraw or otherwise deal with such Investment Property. The Administrative Agent agrees with each of the Grantors that the Administrative Agent shall not give any such entitlement orders or instructions or directions to any such issuer, securities intermediary or commodity intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by any Grantor, unless an Event of Default has occurred and is continuing or, after giving effect to any such investment and withdrawal rights, would occur.

(d) Electronic Chattel Paper and Transferable Records. If any Grantor at any time holds or acquires an interest in any Electronic Chattel Paper or any "transferable record," in each case, to the extent constituting Collateral, as that term is defined in Section 201 of the Federal Electronic Signatures in Global and National Commerce Act, or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction, in an amount in excess of \$2,500,000 (in the aggregate for all Grantors), such Grantor shall promptly (and in any event within 30 days (or such longer period as the Administrative Agent may agree in its sole discretion)) notify the Administrative Agent thereof and, at the request of the Administrative Agent, shall take such action as the Administrative Agent may reasonably request to vest in the Administrative Agent control under New York UCC Section 9-105 of such Electronic Chattel Paper or control under Section 201

of the Federal Electronic Signatures in Global and National Commerce Act or, as the case may be, Section 16 of the Uniform Electronic Transactions Act, as so in effect in such jurisdiction, of such transferable record. The Administrative Agent agrees with such Grantor that the Administrative Agent will arrange, pursuant to procedures reasonably satisfactory to the Administrative Agent and so long as such procedures will not result in the Administrative Agent's loss of control, for the Grantor to make alterations to the Electronic Chattel Paper or transferable record permitted under UCC Section 9-105 or, as the case may be, Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or Section 16 of the Uniform Electronic Transactions Act for a party in control to allow without loss of control, unless an Event of Default has occurred and is continuing or would occur after taking into account any action by such Grantor with respect to such Electronic Chattel Paper or transferable record.

(e) Letter-of-Credit Rights. If any Grantor is at any time a beneficiary under a letter of credit to the extent constituting Collateral now or hereafter issued in favor of such Grantor with a face amount greater than \$2,500,000, such Grantor shall promptly (and in any event within 30 days (or such longer period as the Administrative Agent may agree in its sole discretion)) notify the Administrative Agent thereof and shall, at the request and option of the Administrative Agent, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) arrange for the issuer and any confirmer of such letter of credit to consent to a collateral assignment to the Administrative Agent of the proceeds of any drawing under the letter of credit or (ii) arrange for the Administrative Agent to become the transferee beneficiary of the letter of credit, with the Administrative Agent agreeing, in each case, that the proceeds of any drawing under the letter of credit are to be paid to the applicable Grantor unless an Event of Default has occurred and is continuing.

SECTION 3.05. Covenants Regarding Patent, Trademark and Copyright Collateral. (a) Each Grantor agrees that it will not take any action or omit to take any action whereby any Patent owned by it that is material to the conduct of the business of Holdings I, the Borrower and the Restricted Subsidiaries, taken as a whole, may become invalidated or dedicated to the public (except as a result of expiration of such Patent at the end of its statutory term) and agrees that it shall continue to mark any products covered by any such Patent with the relevant patent number as necessary and sufficient to establish and preserve its maximum rights under applicable patent laws.

(b) Each Grantor will, for each Trademark owned by it that is material to the conduct of the business of Holdings I, the Borrower and the Restricted Subsidiaries, taken as a whole, (i) maintain such Trademark in full force, free from any valid claim of abandonment or invalidity for non-use, except to the extent that in such Grantor's reasonable business judgment such Patent is no longer necessary to such Grantor's business (ii) maintain the quality of products and services offered under such Trademark in accordance with its general historical practices, (iii) to display such Trademark, if registered, with notice of Federal or foreign registration to the extent necessary and sufficient to establish and preserve its maximum rights under applicable law, (iv) not

knowingly use or knowingly permit the use of such Trademark in violation of any third-party rights, and (v) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark.

(c) Each Grantor will, for each work covered by a Copyright owned by it that is material to the conduct of the business of Holdings I, the Borrower and the Restricted Subsidiaries taken as a whole, use commercially reasonable efforts to continue to publish, reproduce, display, adopt and distribute the work with appropriate copyright notice as necessary and sufficient to establish and preserve its maximum rights under applicable copyright laws.

(d) Each Grantor shall notify the Administrative Agent promptly if it knows that any Patent, Trademark or Copyright, in each case, owned by it that is material to the conduct of the business of Holdings I, the Borrower and the Restricted Subsidiaries, taken as a whole, may become abandoned, lost or dedicated to the public, or of any materially adverse determination or development (including the institution of, or any such material adverse determination or development in, any proceeding in the United States Patent and Trademark Office, United States Copyright Office or any court or similar office of any Specified Collateral Jurisdiction) regarding such Grantor's ownership of any such Patent, Trademark or Copyright, its right to register the same, or its right to keep and maintain the same (other than office actions issued in the ordinary course of prosecution of any pending applications for patents or applications for registrations of other Intellectual Property).

(e) [reserved].

(f) In the event that any Grantor has reason to believe that any Patent, Trademark or Copyright, in each case, owned by it that is material to the conduct of the business of Holdings I, the Borrower and the Restricted Subsidiaries, taken as a whole, has been or is about to be infringed, misappropriated or diluted by a third party, such Grantor shall promptly notify the Administrative Agent and shall, if consistent with good business judgment, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and take such other actions as are appropriate under the circumstances to protect such Article 9 Collateral.

(g) Upon the occurrence and during the continuance of an Event of Default, each Grantor shall, upon request of the Administrative Agent, use its commercially reasonable efforts to obtain all requisite consents or approvals by the licensor of each Copyright License, Patent License or Trademark License under which such Grantor is a licensee to effect the assignment of all such Grantor's right, title and interest thereunder to the Administrative Agent or its designee.

ARTICLE IV

Remedies

SECTION 4.01. Remedies Upon Default. Upon the occurrence and during the continuance of an Event of Default, subject to the requirements in Section 2.05, each Grantor agrees to deliver each item of Collateral to the Administrative Agent on demand and it is agreed that the Administrative Agent shall have the right to take any of or all the following actions at the same or different times: (a) with respect to any Article 9 Collateral consisting of Intellectual Property, on demand, to cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Article 9 Collateral by the applicable Grantors to the Administrative Agent, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, any such Article 9 Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine (other than in violation of any then-existing licensing arrangements to the extent that waivers cannot be obtained), and (b) with or without legal process and with or without prior notice (except any notice expressly required by this Agreement, including Section 2.05 hereof) or demand for performance, to take possession of the Article 9 Collateral and without liability for trespass to enter any premises where the Article 9 Collateral may be located for the purpose of taking possession of or removing the Article 9 Collateral and, generally, to exercise any and all rights afforded to a secured party under the Uniform Commercial Code or other applicable law. Without limiting the generality of the foregoing, each Grantor agrees that the Administrative Agent shall have the right, subject to the mandatory requirements of applicable law, to sell or otherwise dispose of all or any part of the Collateral at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Administrative Agent shall deem appropriate. The Administrative Agent shall be authorized to take the actions set forth in Sections 4.02, 4.03 and 4.04. Each such purchaser at any sale of Collateral shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and appraisal that such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Administrative Agent shall give the applicable Grantors 10 days' prior written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the New York UCC or its equivalent in other jurisdictions) of the Administrative Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Administrative Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Administrative Agent may (in its sole and absolute discretion) determine. The Administrative Agent shall not be obligated to make any sale of any

Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Administrative Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Administrative Agent until the sale price is paid by the purchaser or purchasers thereof, but the Administrative Agent and the other Secured Parties shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. In the event of a foreclosure by the Administrative Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Administrative Agent or any Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Administrative Agent, at the direction of the Required Lenders, as agent for and representative of the Secured Parties (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Loan Document Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent on behalf of the Secured Parties at such sale or other disposition. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Administrative Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Administrative Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Secured Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Administrative Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this Section 4.01 shall be deemed to conform to commercially reasonable standards as provided in Section 9-610(b) of the New York UCC or its equivalent in other jurisdictions.

SECTION 4.02. Application of Proceeds. The Administrative Agent shall apply the proceeds of any collection, sale, foreclosure or other realization upon any Collateral, including any Collateral consisting of cash, as follows:

FIRST, to the payment of all costs and expenses incurred by the Administrative Agent in connection with such collection, sale, foreclosure or realization or otherwise in connection with this Agreement, any other Loan Document or any of the Secured Obligations, including all court costs and the fees and expenses of its agents and legal counsel, the repayment of all advances made by the Administrative Agent hereunder or under any other Loan Document on

behalf of any Grantor and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document;

SECOND, to the payment in full of the Secured Obligations (the amounts so applied to be distributed among the Secured Parties pro rata in accordance with the amounts of the Secured Obligations owed to them on the date of any such distribution); and

THIRD, to the Grantors, their successors or assigns, or as a court of competent jurisdiction may otherwise direct.

The Administrative Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement and the Credit Agreement. Upon any sale of Collateral by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Administrative Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof. The Grantors shall remain liable for any deficiency if the proceeds of any sale or disposition of the Collateral (together with the proceeds of any sale or disposition of any other collateral granted under the Security Documents) are insufficient to pay all Secured Obligations, including any reasonable and documented out-of-pocket expenses attorneys' fees and other reasonable and documented out-of-pocket expenses incurred by the Administrative Agent or any Lender to collect such deficiency. Notwithstanding the foregoing, the proceeds of any collection, sale, foreclosure or realization upon any Collateral of any Grantor, including any collateral consisting of cash, shall not be applied to Excluded Swap Obligations of such Grantor and shall instead be applied to other Secured Obligations.

SECTION 4.03. Grant of License To Use Intellectual Property. For the purpose of enabling the Administrative Agent to exercise rights and remedies under this Agreement at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Administrative Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the Grantors) to use, license or sublicense any of the Article 9 Collateral consisting of Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, but with respect to any third-party Intellectual Property licensed to such Grantor, only to the extent (i) such license, sublicense or agreement does not prohibit such use by Administrative Agent and (ii) such Grantor will not be in default under such license, sublicense, or other agreement as a result of such use by Administrative Agent, in each case after giving effect to the provisions of all applicable anti-assignment and similar laws, and, to the extent permitted by applicable law, the right to prosecute and maintain all Intellectual Property and the right to sue for infringement of the Intellectual Property. Upon the written request of the

Administrative Agent, each Grantor further agrees to use commercially reasonable efforts to cooperate with the Administrative Agent in any attempt to prosecute or maintain the Intellectual Property or sue for infringement of the Intellectual Property. Each Grantor further agrees to cooperate with the Administrative Agent in any attempt to prosecute or maintain the Intellectual Property or sue for infringement of the Intellectual Property. The use of such license by the Administrative Agent may be exercised, at the option of the Administrative Agent, only upon the occurrence and during the continuation of an Event of Default; *provided* that any license, sublicense or other transaction entered into by the Administrative Agent in accordance herewith shall be binding upon the Grantors notwithstanding any subsequent cure of an Event of Default. Each Grantor irrevocably agrees that the Administrative Agent may sell any of such Grantor's Inventory directly to any person, including Persons who have previously purchased the Grantor's Inventory from such Grantor and in connection with any such sale or other enforcement of the Administrative Agent's rights under this Security Agreement, may sell Inventory which bears any Trademark owned by or licensed to such Grantor and any Inventory that is covered by any Copyright owned by or licensed to such Grantor and the Administrative Agent may finish any work in process and affix any Trademark owned by or licensed to such Grantor and sell such Inventory as provided herein.

SECTION 4.04. Securities Act. In view of the position of the Grantors in relation to the Pledged Collateral, or because of other current or future circumstances, a question may arise under the Securities Act as now or hereafter in effect or any similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect being called the "Federal Securities Laws") with respect to any disposition of the Pledged Collateral permitted hereunder. Each Grantor understands that compliance with the Federal Securities Laws might very strictly limit the course of conduct of the Administrative Agent if the Administrative Agent were to attempt to dispose of all or any part of the Pledged Collateral, and might also limit the extent to which or the manner in which any subsequent transferee of any Pledged Collateral could dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Administrative Agent in any attempt to dispose of all or part of the Pledged Collateral under applicable Blue Sky or other state securities laws or similar laws analogous in purpose or effect. Each Grantor recognizes that in light of such restrictions and limitations the Administrative Agent may, with respect to any sale of the Pledged Collateral, and shall be authorized to, limit the purchasers to those who will agree, among other things, to acquire such Pledged Collateral for their own account for investment, and not with a view to the distribution or resale thereof, and upon consummation of any such sale may assign, transfer and deliver to the purchaser or purchasers thereof the Pledged Collateral so sold. Each Grantor acknowledges and agrees that in light of such restrictions and limitations, the Administrative Agent, in its sole and absolute discretion, (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Pledged Collateral or part thereof shall have been filed under the Federal Securities Laws or, to the extent applicable, Blue Sky or other state securities laws and (b) may approach and negotiate with a limited number of potential purchasers (including a single potential purchaser) to effect such sale. Each Grantor acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale

without such restrictions. In the event of any such sale, the Administrative Agent shall incur no responsibility or liability for selling all or any part of the Pledged Collateral at a price that the Administrative Agent, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a limited number of potential purchasers (or a single purchaser) were approached. The provisions of this Section 4.04 will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Administrative Agent sells.

SECTION 4.05. Registration. Each Grantor agrees that, upon the occurrence and during the continuance of an Event of Default, if for any reason the Administrative Agent desires to sell any of the Pledged Collateral at a public sale, it will, at any time and from time to time, upon the written request of the Administrative Agent, use its best efforts to take, or to cause the issuer of such Pledged Collateral to take, such action and prepare, distribute and/or file such documents as are required or advisable in the reasonable opinion of counsel for the Administrative Agent to permit the public sale of such Pledged Collateral. Each Grantor further agrees to indemnify, defend and hold harmless the Administrative Agent, each other Secured Party, any underwriter and their respective affiliates and the respective officers, directors, affiliates and controlling persons of each of the foregoing from and against all loss, liability, expenses, costs of counsel (including reasonable fees and expenses to the Administrative Agent of legal counsel), and claims (including the costs of investigation) that they may incur insofar as such loss, liability, expense, costs or claim arises out of or is based upon any alleged untrue statement of a material fact contained in any prospectus (or any amendment or supplement thereto) or in any notification or offering circular, or arises out of or is based upon any alleged omission to state a material fact required to be stated therein or necessary to make the statements in any thereof not misleading, except insofar as the same may have been caused by any untrue statement or omission based upon information furnished in writing to such Grantor or the issuer of such Pledged Collateral by the Administrative Agent or any other Secured Party expressly for use therein. Each Grantor further agrees, upon such written request referred to above, to use its best efforts to qualify, file or register, or cause the issuer of such Pledged Collateral to qualify, file or register, any of the Pledged Collateral under the Blue Sky or other securities laws of such states as may be requested by the Administrative Agent and keep effective, or cause to be kept effective, all such qualifications, filings or registrations. Each Grantor will bear all costs and expenses of carrying out its obligations under this Section 4.05. Each Grantor acknowledges that there is no adequate remedy at law for failure by it to comply with the provisions of this Section 4.05 and that such failure would not be adequately compensable in damages, and therefore agrees that its agreements contained in this Section 4.05 may be specifically enforced.

ARTICLE V

Miscellaneous

SECTION 5.01. Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein or in the Credit Agreement) be in writing and given in the manner provided in Section 9.01 of the Credit Agreement. All communications and notices hereunder to any Subsidiary Grantor (other than the Borrower) shall be given to it in care of the Borrower in the manner provided in Section 9.01 of the Credit Agreement.

SECTION 5.02. Waivers; Amendment. (a) No failure or delay by the Administrative Agent, any Issuing Bank or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Issuing Banks and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 5.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the execution and delivery of this Agreement, the making of a Loan or issuance, amendment, renewal or extension of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, any Lender or any Issuing Bank may have had notice or knowledge of such Default at the time. No notice or demand on any Loan Party in any case shall entitle any Loan Party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 9.02 of the Credit Agreement; provided that the Administrative Agent may, without the consent of any Secured Party, consent to a departure by any Loan Party from any covenant of such Loan Party set forth herein or in any other Security Document to the extent such departure is not inconsistent with the Collateral and Guarantee Requirement or with any other limitation on the authority of the Administrative Agent set forth in the Credit Agreement.

(c) This Agreement shall be construed as a separate agreement with respect to each Loan Party and may be amended, modified, supplemented, waived or released with respect to any Loan Party without the approval of any other Loan Party and without affecting the obligations of any other Loan Party hereunder.

SECTION 5.03. Administrative Agent's Fees and Expenses; Indemnification. (a) The Grantors jointly and severally agree to reimburse the Administrative Agent for its fees and expenses incurred hereunder as provided in Section 9.03(a) of the Credit Agreement as if each reference therein to the Borrower were a reference to the Grantors.

(b) The Grantors jointly and severally agree to indemnify and hold harmless each Indemnitee as provided in Section 9.03(b) of the Credit Agreement as if each reference to the Borrower therein were a reference to the Grantors.

(c) Any amounts payable hereunder, including as provided in Section 5.03(a) or 5.03(b), shall be additional Secured Obligations secured hereby and by the other Security Documents. All amounts due under Section 5.03(a) or 5.03(b) shall be payable promptly after written demand therefor.

(d) To the fullest extent permitted by applicable law, each party hereto shall not assert, or permit any of their respective Related Parties to assert, and each hereby waives, any claim against any other such Person or its respective Related Parties (i) for any damages arising from the use by others of information or other materials obtained through telecommunications, electronic or other information transmission systems (including the Internet) (unless such damages are determined by a final and non-appealable judgment of a court of competent jurisdiction to have resulted from the willful misconduct, bad faith or gross negligence of such Person or its Related Parties) or (ii) on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof (other than, with respect to this clause (ii), in respect of any such damages incurred or paid by an Indemnitee to a third party and required to be indemnified pursuant to clause (b) above).

(e) BY ACCEPTING THE BENEFITS OF THIS AGREEMENT AND THE SECURITY INTERESTS CREATED HEREBY, EACH SECURED PARTY ACKNOWLEDGES THE PROVISIONS OF ARTICLE VIII OF THE CREDIT AGREEMENT AND AGREES TO BE BOUND BY SUCH PROVISIONS AS FULLY AS IF THEY WERE SET FORTH HEREIN.

SECTION 5.04. Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Administrative Agent, the Lenders, the Issuing Banks and the Arrangers and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by or on behalf of the Administrative Agent, any Lender, any Issuing Bank, any Arranger or any other Person and notwithstanding that the Administrative Agent, any Lender, any Issuing Bank or any other Person may have had notice or knowledge of any Default or incorrect

representation or warranty at the time any Loan Document is executed and delivered or any credit is extended under the Credit Agreement, and shall continue in full force and effect until the termination of the Credit Agreement and the commitments thereunder and the payment in full of all the Loan Document Obligations (other than (x) contingent amounts not yet due and (y) Letters of Credit cash collateralized or backstopped (in each case, in a manner satisfactory to each applicable Issuing Bank). The provisions of Section 5.03 shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated by the Loan Documents, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any provision hereof.

SECTION 5.05. Counterparts; Effectiveness; Successors and Assigns.

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. This Agreement shall become effective as to any Loan Party when a counterpart hereof executed on behalf of such Loan Party shall have been delivered to the Administrative Agent and a counterpart hereof shall have been executed on behalf of the Administrative Agent, and thereafter shall be binding upon such Loan Party and the Administrative Agent and their respective successors and assigns, and shall inure to the benefit of such Loan Party, the Administrative Agent and the other Secured Parties and their respective successors and assigns, except that no Loan Party may assign or otherwise transfer any of its rights or obligations hereunder or any interest herein or in the Collateral (and any attempted assignment or transfer by any Loan Party shall be null and void), except as expressly contemplated by this Agreement or the Credit Agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 5.06. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 5.07. Right of Set Off. If an Event of Default under clauses (a), (b), (h) or (i) of Section 7.01 of the Credit Agreement shall have occurred and be continuing, or if any other Event of Default shall have occurred and be continuing and the obligations hereunder shall have been accelerated in accordance with Section 7.01 of the Credit Agreement, each Lender and Issuing Bank, and each Affiliate of any of the foregoing, 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 (but excluding Excluded Deposit Accounts described in clauses (a) and (d) of the definition thereof in the Credit Agreement) or other amounts at any time held and other obligations (in whatever currency) at any time owing by such Lender or Issuing Bank, or by such an Affiliate, to or for the credit or the account of Holdings I or the Borrower against any of and all the

obligations of Holdings I or the Borrower now or hereafter existing under this Agreement or any other Loan Document held by such Lender or Issuing Bank, irrespective of whether or not such Lender or Issuing Bank shall have made any demand under this Agreement or any other Loan Document and although such obligations of such Loan Parties are owed to a branch, office or Affiliate of such Lender or such Issuing Bank different from the branch, office or Affiliate holding such deposit or obligated on such Indebtedness. The rights of each Lender and Issuing Bank, and each Affiliate of any of the foregoing, under this Section 5.07 are in addition to other rights and remedies (including other rights of setoff) that such Lender, Issuing Bank or Affiliate may have.

SECTION 5.08. Governing Law; Jurisdiction; Consent to Service of Process. (a) This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

(b) Each party hereto 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, any Issuing Bank or any Related Party of any 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, for itself and its property, to the jurisdiction of such court and agrees that all claims 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 party 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 shall affect any right that the Administrative Agent, any Lender or any Issuing Bank may otherwise have to bring any action, litigation or proceeding relating to this Agreement or any other Loan Document against any Loan Party or any of its properties in the courts of any jurisdiction.

(c) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of venue of any action, litigation 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 5.08. Each of the Loan Parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 5.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 5.09. 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, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.09.

SECTION 5.10. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 5.11. Security Interest Absolute. All rights of the Administrative Agent hereunder, the Security Interest, the grant of the security interest in the Pledged Collateral and all obligations of each Loan Party hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any agreement with respect to any of the Secured Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment to or waiver of, or any consent to any departure from, the Credit Agreement, any other Loan Document, any agreement with respect to any of the Secured Obligations or any other agreement or instrument relating to any of the foregoing, (c) any exchange, release or non-perfection of any Lien on other collateral securing, or any release or amendment to or waiver of, or any consent to any departure from, any guarantee of, all or any of the Secured Obligations, or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Loan Party in respect of the Secured Obligations or this Agreement.

SECTION 5.12. Termination or Release; Reinstatement. (a) This Agreement, the Security Interest and all other security interests granted hereby shall terminate and be released when all the Secured Obligations (other than (i) contingent obligations for indemnification, expense reimbursement, tax gross up or yield protection as to which no claim has been made, (ii) Secured Hedging Obligations not yet due and payable or otherwise permitted to survive the termination of the Credit Agreement and (iii) Secured Cash Management Obligations not yet due and payable or otherwise permitted to survive the termination of the Credit Agreement) have been paid in full in cash, the Lenders have no further commitment to lend under the Credit Agreement, the LC Exposure has been reduced to zero (including as a result of obtaining consents of the applicable Issuing Banks as described in Section 9.05 of the Credit Agreement) and the

Issuing Banks have no further obligations to issue, amend or extend Letters of Credit under the Credit Agreement.

(b) The Security Interest and the other security interests granted hereby shall also be released (in whole or in part) at the time or times and in the manner set forth in Section 9.14 of the Credit Agreement. In the event of any such termination or release, Schedules II, III and IV to this Agreement shall be deemed to be modified to remove the Collateral with respect to which the Security Interest and the other security interests granted hereby have been so released.

(c) In connection with any termination or release pursuant to this Section 5.12, the Administrative Agent shall execute and deliver to any Loan Party, at such Loan Party's expense, all documents that such Loan Party shall reasonably request to evidence such termination or release. Any execution and delivery of documents by the Administrative Agent pursuant to this Section 5.12 shall be without recourse to or warranty by the Administrative Agent.

(d) Each Grantor agrees that this Agreement and the security interest created hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Secured Obligation is rescinded or must otherwise be restored by the Administrative Agent or any other Secured Party upon the bankruptcy, insolvency, dissolution, liquidation or reorganization of the Borrower, any other Loan Party or otherwise.

SECTION 5.13. Additional Subsidiaries. Pursuant to the Credit Agreement, certain Restricted Subsidiaries not party hereto on the Effective Date are required to enter in this Agreement. Upon the execution and delivery by the Administrative Agent and any such Restricted Subsidiary of a Supplement, such Restricted Subsidiary shall become a Subsidiary Grantor and a Grantor hereunder, with the same force and effect as if originally named as such herein. The execution and delivery of any Supplement shall not require the consent of any other Loan Party. The rights and obligations of each Loan Party hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 5.14. Administrative Agent Appointed Attorney-in-Fact. Each Grantor hereby appoints the Administrative Agent the attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Administrative Agent may deem reasonably necessary to accomplish the purposes hereof, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Administrative Agent shall have the right, upon the occurrence and during the continuance of an Event of Default, with full power of substitution either in the Administrative Agent's name or in the name of such Grantor (a) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral; (c) to sign the name of any Grantor on any invoice or bill of lading relating to

any of the Collateral; (d) to send verifications of Accounts to any Account Debtor; (e) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (f) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; (g) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Administrative Agent; and (h) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Administrative Agent were the absolute owner of the Collateral for all purposes; provided that nothing herein contained shall be construed as requiring or obligating the Administrative Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Administrative Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. The Administrative Agent and the other Secured Parties shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their Related Parties shall be responsible to any Grantor for any act or failure to act hereunder, except for their (or their respective Related Parties') own gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable judgment).

SECTION 5.15. Conflict. In the case of any Collateral "located" in any jurisdiction outside the United States (including any Equity Interests of a Foreign Subsidiary), in the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any applicable Foreign Security Agreement or Foreign Pledge Agreement pursuant to which a security interest is validly granted in such Collateral, and which cannot be resolved by complying with both provisions, the provisions contained in such Foreign Security Agreement or Foreign Pledge Agreement, as applicable, shall govern to the extent of such conflict with respect to such Collateral.

SECTION 5.16. Cayman Islands Security Registration. Without prejudice to the generality of Section 3.03(b), Holdings I shall, promptly after the execution of this Agreement, instruct its registered agent to enter particulars as required by the Companies Law (2016 Revision) of the Cayman Islands (the "Companies Law") of the security interests created pursuant to this Agreement in the register of mortgages and charges (the "Register of Mortgages and Charges") of Holdings I maintained by it in accordance with Section 54 of the Companies Law and immediately after entry of such particulars has been made, provide the Administrative Agent with a certified true copy of the updated Register of Mortgages and Charges.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

GLOBAL APPLIANCE INC.

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name: Xuning Wang
Title: Chief Executive Officer

SHARKNINJA MANAGEMENT
COMPANY

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name: Xuning Wang
Title: Global Chief Executive
Officer

SHARKNINJA SALES COMPANY

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name: Xuning Wang
Title: Global Chief Executive
Officer

SHARKNINJA OPERATING LLC

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name: Xuning Wang
Title: Global Chief Executive
Officer

EURO-PRO HOLDCO LLC

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name: Xuning Wang
Title: Chief Executive Officer

Global

EP MIDCO LLC

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name: Xuning Wang

Title: Chief Executive Officer

Global

GLOBAL APPLIANCE UK HOLDCO
LIMITED

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name: Xuning Wang

Title: Director

COMPASS CAYMAN SPV 2 LIMITED

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name: Xuning Wang

Title: Director

COMPASS CAYMAN SPV, LTD.

by

Name: Chi Kin Max Hui

Title: Director

EP MIDCO LLC

by

Name: Xuning Wang
Title: Chief Executive Officer

GLOBAL APPLIANCE UK HOLDCO
LIMITED

by

Name: Xuning Wang
Title: Director

COMPASS CAYMAN SPV 2 LIMITED

by

Name: Xuning Wang
Title: Director

COMPASS CAYMAN SPV, LTD.

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name: Chi Nin Max Hui
Title: Director

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

JPMORGAN CHASE BANK, N.A., as
Administrative Agent,

by

REDACTED UNDER S.859G OF
THE COMPANIES ACT 2006

Name:

Joon Hur

Title:

Vice President

[Signature Page to Collateral Agreement]

SCHEDULE I

Subsidiary Grantors

<u>Name</u>	<u>Jurisdiction of Organization</u>	<u>Chief Executive Office</u>
Compass Cayman SPV 2 Limited	Cayman Islands	89 A Street, Suite 100, Needham, MA 02494
Global Appliance UK Holdco Limited	United Kingdom	89 A Street, Suite 100, Needham, MA 02494
Global Appliance Inc.	Delaware	89 A Street, Suite 100, Needham, MA 02494
Euro-Pro HoldCo, LLC	Delaware	89 A Street, Suite 100, Needham, MA 02494
EP Midco LLC	Delaware	89 A Street, Suite 100, Needham, MA 02494
SharkNinja Operating LLC	Delaware	89 A Street, Suite 100, Needham, MA 02494
SharkNinja Management Company	Delaware	89 A Street, Suite 100, Needham, MA 02494
SharkNinja Sales Company	Delaware	89 A Street, Suite 100, Needham, MA 02494

SCHEDULE II

Pledged Equity Interests

<u>Loan Party</u>	<u>Issuer</u>	<u>Certificate Number</u>	<u>Number and Class of Equity Interests</u>	<u>Percentage of Equity Interests¹</u>
Compass Cayman SPV, Ltd.	Global Appliance UK Holdco Limited	1	100 shares common stock	100%
Compass Cayman SPV, Ltd.	Compass Cayman SPV 2 Limited	Uncertificated	N/A	100%
Global Appliance UK Holdco Limited	Global Appliance Inc.	2	100 shares common stock	100%
Global Appliance Inc.	Euro-Pro HoldCo, LLC	Uncertificated	N/A	100%
Euro-Pro HoldCo, LLC	EP Midco LLC	Uncertificated	N/A	100%
EP Midco LLC	SharkNinja Operating LLC	Uncertificated	N/A	100%
EP Midco LLC	Euro-Pro International Holding Company	2	65 shares common stock	65%
SharkNinja Operating LLC	SharkNinja Sales Company	2	100 shares common stock	100%
SharkNinja Operating LLC	SharkNinja Management Company	2	100 shares common stock	100%

Pledged Debt Securities

Subordinated Promissory Note, dated September 29, 2017, made by Global Appliance Inc. in favor of Compass Cayman SPV2 Limited, in the original principal amount of \$50,000,000.

Global Intercompany Note, dated September 29, 2017, made by Global Appliance Inc., SharkNinja Management Company, SharkNinja Sales Company, SharkNinja Operating LLC, Euro-Pro Holdco, LLC, EP Midco LLC, Global Appliance UK Holdco Limited, Compass Cayman SPV 2 Limited, Compass Cayman SPV, Ltd. and the other parties from time to time party thereto.

¹ Denotes % of total equity interest of such issuer that is pledged.

SCHEDULE III

Intellectual Property

(i) Patents

See attached.

(ii) Copyrights

See attached.

(iii) Trademarks

See attached.

(iv) Exclusive Copyright Licenses

None.

SCHEDULE IV

Commercial Tort Claims

None.

Exhibit I to the
Collateral Agreement

SUPPLEMENT NO. ____ dated as of [] (this “Supplement”), to the Collateral Agreement dated as of September 29, 2017 (the “Collateral Agreement”), among Compass Cayman SPV, LTD., an exempted company incorporated under the laws of the Cayman Islands (“Holdings I”), Global Appliance UK Holdco Limited, a limited liability company incorporated under the laws of England and Wales with registration number 10891700 (“Holdings II”), Global Appliance Inc., a Delaware corporation (the “Borrower”), each subsidiary of the Borrower listed on Schedule I thereto (each such subsidiary individually a “Subsidiary Grantor” and, collectively, the “Subsidiary Grantors”; the Subsidiary Grantors, Holdings I, Holdings II and the Borrower are referred to collectively herein as the “Grantors”) and JPMORGAN CHASE BANK, N.A., a national banking association (“JPMCB”), as Administrative Agent (in such capacity, the “Administrative Agent”).

A. Reference is made to the Credit Agreement dated as of September 29, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among the Borrower, Holdings I, Holdings II, the lenders from time to time party thereto and JPMCB, as Administrative Agent.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Collateral Agreement and the Credit Agreement referred to therein, as applicable.

C. The Grantors have entered into the Collateral Agreement in order to induce the Lenders and the Issuing Banks to make extensions of credit to the Borrower under the Credit Agreement. Section 5.13 of the Collateral Agreement provides that additional Restricted Subsidiaries may become Subsidiary Grantors under the Collateral Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Restricted Subsidiary (the “New Subsidiary”) is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Subsidiary Grantor under the Collateral Agreement in order to induce the Lenders and the Issuing Banks to make additional extensions of credit under the Credit Agreement and as consideration for such extensions of credit previously made.

Accordingly, the Administrative Agent and the New Subsidiary agree as follows:

SECTION 1. In accordance with Section 5.13 of the Collateral Agreement, the New Subsidiary by its signature below becomes a Loan Party, a Subsidiary Grantor and a Grantor under the Collateral Agreement with the same force and effect as if originally named therein as such, and the New Subsidiary hereby (a) agrees to all the terms and provisions of the Collateral Agreement applicable to it in

such capacities and (b) represents and warrants that the representations and warranties made by it in such capacities thereunder are true and correct in material respects on and as of the date hereof (or, in the case of representations and warranties qualified as to materiality, in all respects) (after giving effect to this Supplement). In furtherance of the foregoing, the New Subsidiary, as security for the payment and performance in full of the Secured Obligations, does hereby create and grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of the New Subsidiary's right, title and interest in, to and under the Collateral (as defined in the Collateral Agreement) of the New Subsidiary. Each reference to a "Loan Party," "Subsidiary Grantor" or "Grantor" in the Collateral Agreement shall be deemed to include the New Subsidiary. The Collateral Agreement is hereby incorporated herein by reference.

SECTION 2. The New Subsidiary represents and warrants to the Administrative Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the Legal Reservations.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when a counterpart hereof executed on behalf of the New Subsidiary shall have been delivered to the Administrative Agent and a counterpart hereof shall have been executed on behalf of the Administrative Agent. Delivery of an executed counterpart of a signature page of this Supplement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Supplement.

SECTION 4. The New Subsidiary hereby represents and warrants that (a) Schedule I sets forth, as of the date hereof, the true and correct legal name of the New Subsidiary, its jurisdiction of organization and the location of its chief executive office; (b) Schedule II sets forth, as of the date hereof, a true and complete list of (i) all the Pledged Equity Interests owned by the New Subsidiary and the percentage of the issued and outstanding units of each class of the Equity Interests of the issuer thereof represented by the Pledged Equity Interests owned by the New Subsidiary and (ii) all the Pledged Debt Securities owned by the New Subsidiary; (c) Schedule III sets forth, as of the date hereof, a true and complete list of (i) all Patents owned by it that have been granted by the United States Patent and Trademark Office and Patents for which United States applications are pending, (ii) all Copyrights owned by it that have been registered with the United States Copyright Office and Copyrights for which United States registration applications are pending, (iii) all Trademarks owned by it that have been registered with the United States Patent and Trademark Office and Trademarks for which United States registration applications are pending and (iv) all exclusive Copyright Licenses to the extent constituting Collateral under which such Grantor is an exclusive licensee and that, in the case of clauses (i), (ii) and (iii) are owned by the New Subsidiary, in each case truly and completely specifying the name of the registered owner, title,

registration or application number, filing date, a brief description thereof and, if applicable, the licensee, licensor and date of license agreement; and (d) Schedule IV sets forth, as of the date hereof, each Commercial Tort Claim in respect of which a complaint or counterclaim has been filed by the New Subsidiary seeking damages in an reasonably estimated to exceed \$2,500,000, including a summary description of such claim.

SECTION 5. Except as expressly supplemented hereby, the Collateral Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. Any provision of this Supplement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 5.01 of the Collateral Agreement.

SECTION 9. To the extent required by Section 5.03 of the Collateral Agreement, the New Subsidiary agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses, including the reasonable fees, charges and disbursements of counsel, incurred by it in connection with this Supplement, including the preparation, execution and delivery thereof.

IN WITNESS WHEREOF, the New Subsidiary and the Administrative Agent have duly executed this Supplement to the Collateral Agreement as of the day and year first above written.

[NAME OF NEW SUBSIDIARY],

by

Name:

Title:

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

by

Name:

Title:

SCHEDULE I

New Subsidiary Information

<u>Name</u>	<u>Jurisdiction of Organization</u>	<u>Chief Executive Office</u>

Schedule II
to Supplement No. __ to the
Collateral Agreement

SCHEDULE II

Pledged Equity Interests

<u>Loan Party</u>	<u>Issuer</u>	<u>Certificate Number</u>	Number and Class of <u>Equity Interests</u>	Percentage of <u>Equity Interests</u>

Pledged Debt Securities

<u>Loan Party Creditor</u>	<u>Debtor</u>	<u>Type</u>	<u>Amount</u>

Schedule III
to Supplement No. __ to the
Collateral Agreement

SCHEDULE III

Intellectual Property

Schedule IV
to Supplement No. __ to the
Collateral Agreement

SCHEDULE IV

Commercial Tort Claims

[FORM OF] PATENT SECURITY AGREEMENT
dated as of [] (this "Agreement"), among Compass
Cayman SPV, LTD., an exempted company incorporated
under the laws of the Cayman Islands ("Holdings I"),
Global Appliance UK Holdco Limited, a limited liability
company incorporated under the laws of England and
Wales with registration number 10891700 ("Holdings II"),
Global Appliance Inc., (the "Borrower"), the other
Subsidiary Grantors from time to time party hereto and
JPMorgan Chase Bank, N.A. ("JPMCB"), as
Administrative Agent.

Reference is made to (a) the Credit Agreement dated as of September 29, 2017, (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Holdings I, Holdings II, the Borrower, the Lenders from time to time party thereto and JPMCB, as Administrative Agent, and (b) the Collateral Agreement dated as of September 29, 2017 (the "Collateral Agreement"), among Holdings I, Holdings II, the Borrower, the other Subsidiary Grantors from time to time party thereto and JPMCB, as Administrative Agent. The Lenders and the Issuing Banks have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders and the Issuing Banks to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. Holdings I and the Subsidiary Grantors party hereto (other than the Borrower) are Affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders and the Issuing Banks to extend such credit. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Each capitalized term used but not otherwise defined herein shall have the meaning specified in the Credit Agreement or the Collateral Agreement, as applicable. The rules of construction specified in Section 1.03 of the Credit Agreement also apply to this Agreement, *mutatis mutandis*.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor pursuant to the Collateral Agreement did, and hereby does, grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in all right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by such Grantor or in, to or under which such Grantor now has or at any time hereafter may acquire any right, title or interest (collectively, the "Patent Collateral" provided, that, for the avoidance of doubt, Patent Collateral shall exclude any Excluded Asset):

(a) all letters patent of the United States or the equivalent thereof in any other country, all registrations and recordings thereof, and all applications for

letters patent of the United States or the equivalent thereof in any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office, including those listed on Schedule I, or any similar office in any other country; and

(b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

SECTION 3. Collateral Agreement. The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Collateral Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Patent Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 5. Termination. This Agreement and the security interest created hereby shall remain in full force and effect until all of the Secured Obligations (other than (i) contingent obligations for indemnification, expense reimbursement, tax gross up or yield protection as to which no claim has been made, (ii) Secured Hedging Obligations not yet due and payable or otherwise permitted to survive the termination of the Credit Agreement and (iii) Secured Cash Management Obligations not yet due and payable or otherwise permitted to survive the termination of the Credit Agreement) have been paid in full in cash, the Lenders have no further commitment to lend under the Credit Agreement, the LC Exposure has been reduced to zero (including as a result of obtaining consents of the applicable Issuing Banks as described in Section 9.05 of the Credit Agreement) and the Issuing Banks have no further obligations to issue, amend or extend Letters of Credit under the Credit Agreement.

SECTION 6. Releases. If any Patent Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement (other than to any other Person required to grant a security interest in such Patent Collateral to the Administrative Agent), then such Patent Collateral shall be released from the Liens created hereby.

SECTION 7. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

COMPASS CAYMAN SPV, LTD.,

By

Name:

Title:

GLOBAL APPLIANCE UK HOLDCO LIMITED,

By

Name:

Title:

GLOBAL APPLIANCE, INC.,

by

Name:

Title:

[NAME OF GRANTOR],

by

Name:

Title:

JPMORGAN CHASE BANK, N.A., as
Administrative Agent,

by

Name:

Title:

[OTHER GRANTORS],

by

Name:

Title:

SCHEDULE I

Patents Owned by [Name of Grantor]²

*U.S. Patent Registrations*³

<u>Type</u>	<u>Registration No.</u>	<u>Expiration Date</u>

*U.S. Patent Applications*⁴

<u>Type</u>	<u>Application No.</u>	<u>Expiration Date</u>

² Make a separate page of Schedule III for each Grantor and state if no Patents are owned.

³ List in numerical order by Registration No.

⁴ List in numerical order by Application No.

[FORM OF] TRADEMARK SECURITY AGREEMENT dated as of [] (this "Agreement"), among Compass Cayman SPV, LTD., ("Holdings I"), Global Appliance UK Holdco Limited, a limited liability company incorporated under the laws of England and Wales with registration number 10891700 ("Holdings II"), Global Appliance Inc., (the "Borrower"), the other Subsidiary Grantors from time to time party hereto and JPMorgan Chase Bank, N.A. ("JPMCB"), as Administrative Agent.

Reference is made to (a) the Credit Agreement dated as of September 29, 2017, (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Holdings I, Holdings II, the Borrower, the Lenders from time to time party thereto and JPMCB, as Administrative Agent, and (b) the Collateral Agreement dated as of September 29, 2017 (the "Collateral Agreement"), among Holdings I, Holdings II, the Borrower, the other Subsidiary Grantors from time to time party thereto and JPMCB, as Administrative Agent. The Lenders and the Issuing Banks have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders and the Issuing Banks to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. Holdings I and the Subsidiary Grantors party hereto (other than the Borrower) are Affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders and the Issuing Banks to extend such credit. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Each capitalized term used but not otherwise defined herein shall have the meaning specified in the Credit Agreement or the Collateral Agreement, as applicable. The rules of construction specified in Section 1.03 of the Credit Agreement also apply to this Agreement, *mutatis mutandis*.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor pursuant to the Collateral Agreement did, and hereby does, grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in all right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by such Grantor or in, to or under which such Grantor now has or at any time hereafter may acquire any right, title or interest (collectively, the "Trademark Collateral" provided, that, for the avoidance of doubt, Trademark Collateral (including any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto) shall exclude any Excluded Asset):

(a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office, including those listed on Schedule II or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof;

(b) all goodwill associated therewith or symbolized thereby; and

(c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

SECTION 3. Collateral Agreement. The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Collateral Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 5. Termination. This Agreement and the security interest created hereby shall remain in full force and effect until all of the Secured Obligations (other than (i) contingent obligations for indemnification, expense reimbursement, tax gross up or yield protection as to which no claim has been made, (ii) Secured Hedging Obligations not yet due and payable or otherwise permitted to survive the termination of the Credit Agreement and (iii) Secured Cash Management Obligations not yet due and payable or otherwise permitted to survive the termination of the Credit Agreement) have been paid in full in cash, the Lenders have no further commitment to lend under the Credit Agreement, the LC Exposure has been reduced to zero (including as a result of obtaining consents of the applicable Issuing Banks as described in Section 9.05 of the Credit Agreement) and the Issuing Banks have no further obligations to issue, amend or extend Letters of Credit under the Credit Agreement.

SECTION 6. Release. If any Trademark Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the

Credit Agreement (other than to any other Person required to grant a security interest in such Trademark Collateral to the Administrative Agent), then such Trademark Collateral shall be released from the Liens created hereby.

SECTION 7. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

COMPASS CAYMAN SPV, LTD.,

By

Name:

Title:

GLOBAL APPLIANCE UK HOLDCO LIMITED,

By

Name:

Title:

GLOBAL APPLIANCE INC.,

by

Name:

Title:

[NAME OF GRANTOR],

by

Name:

Title:

JPMORGAN CHASE BANK, N.A., as
Administrative Agent,

by

Name:

Title:

[OTHER GRANTORS],

by

Name:

Title:

SCHEDULE I

Trademarks/Trade Names Owned by [Name of Grantor]¹

*U.S. Trademark Registrations*²

<u>Mark</u>	<u>Registration No.</u>	<u>Expiration Date</u>

U.S. Trademark Applications

<u>Mark</u>	<u>Application No.</u>	<u>Filing Date</u>

*State Trademark Registrations*³

<u>State</u>	<u>Mark</u>	<u>Registration No.</u>	<u>Expiration Date</u>

¹ Make a separate page of Schedule III for each Grantor and state if no Trademarks/trade names are owned.

² List in numerical order by Registration No.

³ List in alphabetical order by state and numerical order by Registration No. within each state.

[FORM OF] COPYRIGHT SECURITY AGREEMENT dated as of [] (this "Agreement"), among Compass Cayman SPV, LTD., an exempted company incorporated under the laws of the Cayman Islands ("Holdings I"), Global Appliance UK Holdco Limited, a limited liability company incorporated under the laws of England and Wales with registration number 10891700 ("Holdings II"), Global Appliance Inc., (the "Borrower"), the other Subsidiary Grantors from time to time party hereto and JPMorgan Chase Bank, N.A. ("JPMCB"), as Administrative Agent.

Reference is made to (a) the Credit Agreement dated as of September 29, 2017, (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Holdings I, Holdings II, the Borrower, the Lenders from time to time party thereto and JPMCB, as Administrative Agent, and (b) the Collateral Agreement dated as of September 29, 2017 (the "Collateral Agreement"), among Holdings I, Holdings II, the Borrower, the other Subsidiary Grantors from time to time party thereto and JPMCB, as Administrative Agent. The Lenders and the Issuing Banks have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders and the Issuing Banks to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. Holdings I and the Subsidiary Grantors party hereto (other than the Borrower) are Affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders and the Issuing Banks to extend such credit. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Each capitalized term used but not otherwise defined herein shall have the meaning specified in the Credit Agreement or the Collateral Agreement, as applicable. The rules of construction specified in Section 1.03 of the Credit Agreement also apply to this Agreement, *mutatis mutandis*.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor pursuant to the Collateral Agreement did, and hereby does, grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in all right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by such Grantor or in, to or under which such Grantor now has or at any time hereafter may acquire any right, title or interest (collectively, the "Copyright Collateral" provided, that, for the avoidance of doubt, Copyright Collateral shall exclude any Excluded Asset):

(a) (i) all copyright rights in any work subject to the copyright laws of the United States or any other country, whether as author, assignee, transferee or otherwise, and (ii) all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations, recordings and applications in the United States Copyright Office, including those listed on Schedule I or any similar office in any other country; and

(b) all exclusive Copyright Licenses under which any Grantor is a licensee, including those listed on Schedule I.

SECTION 3. Collateral Agreement. The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Collateral Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Copyright Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 5. Termination. This Agreement and the security interest created hereby shall remain in full force and effect until all of the Secured Obligations (other than (i) contingent obligations for indemnification, expense reimbursement, tax gross up or yield protection as to which no claim has been made, (ii) Secured Hedging Obligations not yet due and payable or otherwise permitted to survive the termination of the Credit Agreement and (iii) Secured Cash Management Obligations not yet due and payable or otherwise permitted to survive the termination of the Credit Agreement) have been paid in full in cash, the Lenders have no further commitment to lend under the Credit Agreement, the LC Exposure has been reduced to zero (including as a result of obtaining consents of the applicable Issuing Banks as described in Section 9.05 of the Credit Agreement) and the Issuing Banks have no further obligations to issue, amend or extend Letters of Credit under the Credit Agreement.

SECTION 6. Release. If any Copyright Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement (other than to any other Person required to grant a security interest in such Copyright Collateral to the Administrative Agent), then such Copyright Collateral shall be released from the Liens created hereby.

SECTION 7. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

COMPASS CAYMAN SPV, LTD.,

By

Name:

Title:

GLOBAL APPLIANCE UK HOLDCO LIMITED,

By

Name:

Title:

GLOBAL APPLIANCE INC.,

by

Name:

Title:

[NAME OF GRANTOR],

by

Name:

Title:

JPMORGAN CHASE BANK, N.A., as
Administrative Agent,

by

Name:

Title:

[OTHER GRANTORS],

by

Name:

Title:

SCHEDULE I

Copyrights

<u>Registered Owner</u>	<u>Title</u>	<u>Copyright Number</u>	<u>Expiration Date</u>

Copyright Applications

<u>Registered Owner</u>	<u>Title</u>	<u>Application Number</u>	<u>Filing Date</u>

Exclusive Copyright Licenses

<u>Licensee</u>	<u>Licensor</u>	<u>Title</u>	<u>Copyright Number</u>	<u>Expiration Date</u>